

GANODAYA FINLEASE LTD

Regd. Office : A-402, Mangalam, 24/26, Hemanta Basu Sarani, Kolkata-700 001
Phone : (033) 2243-6242 / 6243; E-mail : ganodaya_gfl@yahoo.co.in

CIN : L51226WB1986PLC040287

Ref: GFL/BM/108/102

DATE: 11/11/2025

To,
The Secretary ,
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata- 700 001.

To,
The Secretary ,
The Metropolitan Stock Exchange of India Ltd
Vibgyor Towers,501,5th floor
Plot No-C-62,Bandra
Mumbai- 400098.

Email: listing@cse-india.com
SCRIP CODE:17416
Dear Sirs,

Email ID: listingcompliance@msei.in
SCRIP CODE: GANODAYA

Sub: Outcome of Board Meeting

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations , 2015, we report the outcome of the Board Meeting held today as follows:

The Meeting of Board of Directors commenced at 12:30 PM and concluded at 1:00 PM .

The statement of Unaudited Standalone and Consolidated Financial results for the quarter and half year ended on September, 30, 2025 is approved at the Board Meeting.

A copy of Unaudited Standalone and Consolidated Financial results and Limited Review Report for the quarter and half year ended on September, 30, 2025 are enclosed herewith.

The arrangements are being made to get the abstract of results published in the Newspapers, shortly.

Kindly acknowledge the receipt.

Yours Faithfully,

Sudha Agarwalla
(Managing Director)
DIN: 00938365



Encl: as above

GANODAYA FINLEASE LTD.

CIN: L51226WB1986PLC040287,
 Regd Office: A-402, Mangalam, 24/26 Hemanta Basu Sarani, Kolkata- 700 001
 Tel No. (033)22436243, Email: ganodayafinlease@gmail.com.

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2025

PARTICULARS	QUARTER ENDED					YEAR ENDED 31.03.2025
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1 Revenue from Operations	(14.57)	280.89	236.25	266.32	458.06	244.31
2 Other Income			0.25		0.33	0.51
3 Net Gain on Derecognition of Financial Assets at Amortized Cost						
4 Net Gain on reclassification of Financial Assets						
5 Total Income	(14.57)	280.89	236.50	266.32	458.39	244.82
6 Expenses						
a) Purchases of Stock in Trade		0.05	22.21	0.05	31.54	31.54
b) (Increase) / Decrease in stock in trade	7.13	(22.25)	(18.85)	(15.12)	(51.48)	(19.94)
c) Employee benefits expenses	33.94	32.05	30.89	65.99	61.16	127.32
d) Finance costs	0.10	0.12	0.17	0.22	0.36	0.63
e) Depreciation & amortization expenses	1.80	1.74	1.83	3.54	3.59	7.16
f) Other Expenses	7.45	6.51	8.90	13.96	19.89	43.49
Total Expenses (6)	50.42	18.22	45.15	68.64	65.06	196.20
7 Profit / (Loss) before Exceptional Items and tax (5-6)	(64.99)	262.67	191.35	197.68	393.33	48.62
8 Share of Profit / (Loss) of an Associate	0.29	0.10	0.17	0.39	0.26	(0.01)
9 Profit / (Loss) from Extra Ordinary Items & Tax (7-8)	(64.70)	262.77	191.52	198.07	393.58	48.61
10 Extraordinary Items						
11 Profit before Tax (9-10)	(64.70)	262.77	191.52	198.07	393.58	48.61
12 Tax Expenses						
(i) Current Tax						
(ii) Deferred Tax Asset / (Liability)	50.23	(44.55)	11.48	5.68	191.27	(154.11)
(iii) Minimum Alternative Tax Credit	-	--	-	-	-	287.63
(iv) Excess (Short) Provision for Taxation	-	-	-	-	-	0.08
Total Tax Expenses (12)	50.23	(44.55)	11.48	5.68	191.27	133.80
13 Profit / (Loss) for the period from Continuing Operations (11-12)	(14.47)	218.22	203.00	203.75	584.86	182.21
14 Profit / (Loss) for the period from Discontinuing Operations	--	--	--	--	--	--
15 Tax Expenses of Discontinued Operations	--	--	--	--	--	--
16 Profit / (Loss) for the period from Discontinuing Operation after Tax (14-15)	--	--	--	--	--	--
17 Profit / (Loss) for the period	(14.47)	218.22	203.00	203.75	584.86	182.21
18 Other Comprehensive Income						
a) Items that will not be reclassified to profit & loss						
b) Income tax relating to items that will not be reclassified to profit or loss account						(0.69)
c) Share of OCI of Associate	24.93	(18.24)	43.40	8.69	68.65	0.18
d) Items that will be reclassified to profit & loss						
e) Income tax relating to items that will be reclassified to profit or loss account						
19 Total Other Comprehensive Income	24.93	(18.24)	43.40	8.69	68.65	(57.20)
20 Total Comprehensive Income for the period (17+19)	10.46	199.98	246.40	210.44	653.51	125.01
21 Paid up Equity Share Capital (F.V - 10/-)	650.00	650.00	650.00	650.00	650.00	650.00
22 Other Equity						
23 Earnings per Share (of INR 10/- each) not annualised						3310.81
a) Basic						
b) Diluted	(0.23)	3.36	3.12	3.13	9.00	2.80
Notes	(0.23)	3.36	3.12	3.13	9.00	2.80

- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on Tuesday, 11th November, 2025 and have also been subjected to "Limited Review" by the Statutory Auditors
- In accordance with the Regulation 33 of the SEBI (LODR) Regulations 2015, the Statutory Auditors of the Company have carried out Limited Review of the Results for the quarter and half year ended September 30, 2025 only
- The Company does have not more than one reportable segment. Accordingly, segment information is not required to be provided.



By order of the Board
 For Ganodaya Finlease Ltd

Sudha Agarwalla

(Sudha Agarwalla)
 Managing Director
 DIN: 00938365

Place: Kolkata

Dated: the 11th November, 2025

GANODAYA FINLEASE LTD.

CIN: L51226WB1986PLC040287,
Regd Office: A-402, Mangalam, 24/26 Hemanta Basu Sarani, Kolkata- 700 001
Tel No. (033)22436243, Email: ganodayafinlease@gmail.com.

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER , 2025

Rupees in Lakhs

	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	(14.57)	280.89	236.25	266.32	458.06	244.31
2	Other Income		-	0.25		0.33	0.51
3	Net Gain on Derecognition of Financial Assets at Amortized Cost	--	--	-			
4	Net Gain on reclassification of Financial Assets	--	--	-			
5	Total Income	(14.57)	280.89	236.50	266.32	458.39	244.82
6	Expenses						
a)	Purchases of Stock in Trade		0.05	22.21	0.05	31.54	31.54
b)	(Increase) / Decrease in stock in trade	7.13	(22.25)	(18.85)	(15.12)	(51.48)	(13.94)
c)	Employee benefits expenses	33.94	32.05	30.89	65.99	61.16	127.32
d)	Finance costs	0.10	0.12	0.17	0.22	0.36	0.63
e)	Depreciation & amortization expenses	1.80	1.74	1.83	3.54	3.59	7.16
f)	Other Expenses	7.45	6.51	8.90	13.96	19.89	43.49
	Total Expenses (6)	50.42	18.22	45.15	68.64	65.06	196.20
7	Profit / (Loss) before Exceptional Items and tax (5-6)	(64.99)	262.67	191.35	197.68	393.33	48.62
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Extra Ordinary Items & Tax (7-8)	(64.99)	262.67	191.35	197.68	393.33	48.62
10	Extraordinary Items	-	-	-	-	-	-
11	Profit before Tax (9-10)	(64.99)	262.67	191.35	197.68	393.33	48.62
12	Tax Expenses						
(i)	Current Tax	-	-	-	-	-	(154.11)
(ii)	Deferred Tax Asset / (Liability)	50.23	(44.55)	11.48	5.68	191.27	287.63
(iii)	Minimum Alternative Tax Credit	-	-	-	-	-	0.08
(iv)	Excess (Short) Provision for Taxation	-	-	-	-	-	-
	Total Tax Expenses (12)	50.23	(44.55)	11.48	5.68	191.27	133.80
13	Profit / (Loss) for the period from Continuing Operations (11-12)	(14.76)	218.12	202.83	203.36	584.60	182.22
14	Profit / (loss) for the period from Discontinuing Operations	-	-	-	-	-	-
15	Tax Expenses of Discontinued Operations	-	-	-	-	-	-
16	Profit / (Loss) for the period from Discontinuing Operation after Tax (14-15)	-	-	-	-	-	-
17	Profit / (Loss) for the period	(14.76)	218.12	202.83	203.36	584.60	182.22
18	Other Comprehensive Income						
a)	i)Items that will not be reclassified to profit & loss	-	-	-	-	-	(0.69)
	ii)Income tax relating to items that will not be reclassified to profit or loss account	-	-	-	-	-	0.18
b)	i)Items that will be reclassified to profit & loss	-	-	-	-	-	-
	ii)Income tax relating to items that will be reclassified to profit or loss account	-	-	-	-	-	-
19	Total Other Comprehensive Income	-	-	-	-	-	(0.51)
20	Total Comprehensive Income for the period (17+19)	(14.76)	218.12	202.83	203.36	584.60	181.71
21	Paid up Equity Share Capital (F.V- 10/-)	650.00	650.00	650.00	650.00	650.00	650.00
22	Other Equity						3105.65
23	Earnings per Share(of INR 10/- each) not annualised						
a)Basic		(0.23)	3.36	3.12	3.13	8.99	2.80
b)Diluted		(0.23)	3.36	3.12	3.13	8.99	2.80

Notes

1. The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on Tuesday , 11th November, 2025 and have also been subjected to "Limited Review" by the Statutory Auditors
2. In accordance with the Regulation 33 of the SEBI (LODR) Regulations 2015, the Statutory Auditors of the Company have carried out Limited Review of the Results for the quarter and half year ended September 30, 2025 only
3. The Company does have not more than one reportable segment. Accordingly, segment information is not required to be provided.



By order of the Board
For Ganodaya Finlease Ltd


 (Sudha Agarwalla)
 Managing Director
 DIN: 00938365

Place: Kolkata

Dated: the 11th November, 2025

GANODAYA FINLEASE LTD
STANDALONE CASH FLOW FOR THE HALF YEAR ENDED 30.09.2025

(Amount in ₹ Lakhs)

PARTICULARS	AS AT 30th Sept, 2025		AS AT 31st March, 2025	
	Rs.	P.	Rs.	P.
1 CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax	197.68		48.62	
<i>Addition/Deduction:</i>				
Depreciation	3.54		7.16	
Dividend Received	(1.03)		(1.41)	
Interest Income	-		(0.69)	
Remeasurement of Gains / (losses) on employee defined benefit plans	-		-	
Profit on sale of Assets held for sale	-		-	
Profit/Loss on sale of Investments	(0.67)		(151.17)	
Investments on Mutual Funds measured at FVTPL	(260.65)		(76.93)	
Cash Flow from Operating Activities before Working Capital changes	(61.13)		(174.42)	
<i>Adjustments:</i>				
Decrease/(increase) in Inventories	(15.12)		(13.94)	
Decrease/(increase) in Loans	-		-	
Decrease/(increase) in other financial assets	-		-	
Decrease/(increase) in other non-financial assets	0.09		(0.14)	
(Decrease)/Increase in provisions	-		(7.33)	
(Decrease)/Increase in other financial liabilities	(10.39)		156.62	
(Decrease)/Increase in other non financial liabilities	-		0.02	
Decrease/(increase) in other current tax assets	(20.00)		(145.79)	
Decrease/(increase) in assets held for sale	-		-	
Cash Generated From Operation	(106.55)		(184.98)	
Taxes Paid	-		(154.03)	
Cash Flow from Operating Activities	(106.55)		(339.01)	
2 CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	-		-	
Sale of Fixed Assets	-		-	
Dividend Received	1.03		1.41	
Interest Income	-		-	
Purchase of Investments	(268.50)		(3,408.56)	
Purchase of Assets held for sale	-		-	
Sale of Investments	432.30		3,750.28	
Decrease / (Increase) in other non current assets	-		-	
Net Cash Flow from Investing Activities	164.83		343.13	
3 CASH FLOW FROM FINANCING ACTIVITIES				
Increase/Decrease in Borrowings	(50.01)		(3.17)	
Increase/Decrease in Share Capital	-		-	
Net Cash Flow from Financing Activities	(50.01)		(3.17)	
NET CHANGE IN CASH & CASH EQUIVALENT				
Opening Balance of Cash & Cash Equivalent	8.27		0.95	
Opening Bank Balances other then above	4.61		3.66	
CLOSING BALANCE OF CASH & CASH EQUIVALENT	12.88		4.61	
Closing Bank Balances other then above	-		-	

By order of the Board
For Ganodaya Finlease Ltd



Sudha Agarwalla
(Sudha Agarwalla)
Managing Director
DIN: 00938365

Place:Kolkata
Dated: the 11th November, 2025

GANODAYA FINLEASE LTD
CONSOLIDATED CASH FLOW FOR THE HALF YEAR ENDED 30.09.2025

(Amount in ₹ Lakhs)

PARTICULARS	AS AT 30th Sept, 2025		AS AT 31st March, 2025	
	Rs.	P.	Rs.	P.
1 CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax	197.68		48.62	
<i>Addition/Deduction:</i>				
Depreciation	3.54		7.16	
Dividend Received	(1.03)		(1.41)	
Interest Income	-		(0.69)	
Remeasurement of Gains / (losses) on employee defined benefit plans	-		-	
Profit on sale of Assets held for sale	-		-	
Profit/Loss on sale of Investments	(0.67)		(151.17)	
Investments on Mutual Funds measured at FVTPL	(260.65)		(76.93)	
Cash Flow from Operating Activities before Working Capital changes				
<i>Adjustments:</i>				
Decrease/(increase) in Inventories	(15.12)		(13.94)	
Decrease/(increase) in Loans	-		-	
Decrease/(increase) in other financial assets	-		-	
Decrease/(increase) in other non-financial assets	0.09		(0.14)	
(Decrease)/Increase in provisions	-		(7.33)	
(Decrease)/Increase in other financial liabilities	(10.39)		156.62	
(Decrease)/Increase in other non financial liabilities	-		0.02	
Decrease/(increase) in other current tax assets	(20.00)		(145.79)	
Decrease/(increase) in assets held for sale	-		-	
Cash Generated From Operation				
Taxes Paid	(106.55)		(184.98)	
Cash Flow from Operating Activities				
	(106.55)		(154.03)	
			(339.01)	
2 CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	-		-	
Sale of Fixed Assets	-		-	
Dividend Received	1.03		1.41	
Interest Income	-		-	
Purchase of Investments	(268.50)		(3,408.56)	
Purchase of Assets held for sale	-		-	
Sale of Investments	432.30		3,750.28	
Decrease / (Increase) in other non current assets	-		-	
Net Cash Flow from Investing Activities				
	164.83		343.13	
3 CASH FLOW FROM FINANCING ACTIVITIES				
Increase/Decrease in Borrowings	(50.01)		(3.17)	
Increase/Decrease in Share Capital	-		-	
Net Cash Flow from Financing Activities				
	(50.01)		(3.17)	
NET CHANGE IN CASH & CASH EQUIVALENT				
Opening Balance of Cash & Cash Equivalent	8.27		0.95	
Opening Bank Balances other then above	4.61		3.66	
CLOSING BALANCE OF CASH & CASH EQUIVALENT				
Closing Bank Balances other then above	12.88		4.61	

By order of the Board
For Ganodaya Finlease Ltd

Sudha Agarwalla

(Sudha Agarwalla)
Managing Director
DIN: 00938365



Place:Kolkata

Dated: the 11th November, 2025

GANODAYA FINLEASE LTD

Disclosure of Assets & Liabilities as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
As of 30th September, 2025

	Rupees in Lakhs			
	STANDALONE		CONSOLIDATED	
	As at 30.09.2025 Unaudited	As at 31.03.2025 Audited	As at 30.09.2025 Unaudited	As at 31.03.2025 Audited
ASSETS				
Non Current Assets				
a) Property Plant and Equipments	33.23	36.78	33.23	36.78
b) Capital Work In Progress	-	-	-	-
c) Investment Property	3.96	3.96	3.96	3.96
d) Financial Assets	-	-	-	-
i) Investments	-	-	-	-
ii) Loans & Advances	-	-	-	-
iii) Other Non Financial Assets	0.05	0.15	0.05	0.15
iv) Current Tax Assets (net)	170.05	150.05	170.05	150.05
	214.94	-	214.94	207.86
INVESTMENTS IN ASSOCIATES				
Sub - Total Non Current Assets (A)	422.23	190.94	422.23	398.80
Current Assets				
Inventories	161.14	145.02	161.14	146.02
Financial Assets				
a) Investments	3613.93	3519.10	3613.83	3516.40
b) Cash & Cash Equivalents	12.88	4.61	12.88	4.61
c) Trade Receivables	-	-	-	-
d) Short Term Loans & Advances	56.55	6.54	56.55	6.54
Other Current Assets	16.84	16.84	16.84	16.84
Assets Held for Sale	158.83	158.83	158.83	158.83
Sub - Total Current Assets (B)	4020.17	3851.94	4020.17	3849.24
TOTAL - ASSETS (A+B)	4442.40	4042.88	4442.40	4248.04
LIABILITIES AND EQUITY				
Equity				
a) Equity Share Capital	650.00	650.00	650.00	650.00
b) Other Equity	3521.25	3105.65	3521.25	3310.81
Sub - Total Equity (A)	4171.25	3755.65	4171.25	3960.81
Non-Current Liabilities				
a) Current Tax Liabilities (Net)	154.11	154.11	154.11	154.11
c) Deferred Tax Liabilities (Net)	101.61	107.29	101.61	107.29
d) Provisions	5.73	5.73	5.73	5.73
Sub - Total Non Current Liabilities (B)	261.45	267.13	261.45	287.13
Current Liabilities				
a) Short Term Borrowings	3.87	5.56	3.87	5.56
b) Trade Payables	4.27	12.97	4.27	12.97
c) Other Current Liabilities	1.56	1.57	1.56	1.57
Sub - Total Financial Liabilities (C)	9.70	20.10	9.70	20.10
TOTAL - LIABILITIES AND EQUITY (A+B+C)	4442.40	4042.88	4442.40	4248.04

On Behalf of the Board
For Ganodaya Finlease Ltd

Sudha Agarwalla
(Sudha Agarwalla)
Managing Director
DIN: 00938365

Kolkata
I: the 11th November, 2025



A.K. MEHARIA & ASSOCIATES
Chartered Accountants

2, GARSTIN PLACE, 2ND FLOOR
KOLKATA - 700001
PHONE: 033-22434660/4659
E Mail- akmeharia@gmail.com

Limited Review Report for Ganodaya Finlease Limited for unaudited standalone quarterly results pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO
THE BOARD OF DIRECTORS OF
GANODAYA FINLEASE LIMITED

We have reviewed the accompanying statement of unaudited financial results of Ganodaya Finlease Limited for the period ended September 30, 2025. This statement is the responsibility of the Bank's/ NBFC's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

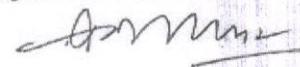
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

Emphasis of Matter

Our conclusion is not modified in respect of this matter.

For A. K. MEHARIA & ASSOCIATES
Chartered Accountants
Firm's Registration No. 324666E



(A.K. MEHARIA)
Partner

M. No. 053918

UDIN NO.: 25053918BMLMTF4313

Kolkata
Dated: 11th November, 2025



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF CONSOLIDATED UN-AUDITED
QUARTERLY FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED
SEPTEMBER 30, 2025

TO
THE BOARD OF DIRECTORS OF
GANODAYA FINLEASE LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Ganodaya Finlease Limited ("the Parent") and its associate (the Parent and its associate together referred to as "the Group"), for the quarter ended September 30, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors at their meeting held on 11th November, 2025, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8), of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, to the extent applicable.
5. The Statement includes the results of the following entities:

Name of the Entity	Relationship with the Entity
Swagatam Distributors Private Limited	Associate Company
Vidyal Dealers Private Limited	Associate Company

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



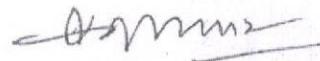
A.K. MEHARIA & ASSOCIATES
Chartered Accountants

2, GARSTIN PLACE, 2ND FLOOR
KOLKATA - 700001
PHONE: 033-22434660/4659
E Mail- akmeharia@gmail.com

7. The consolidated unaudited financial results include the interim financial information of two Associate Companies whose financial information reflects total revenues of Rs. 0.75 lakhs total net profit/(Loss) Rs.1.19 lakhs, the other comprehensive income/(loss) of Rs. 94.96 lakhs and group share of net profit Rs. 0.29 lakhs and comprehensive income/loss of Rs. 24.93 lakhs which have not been reviewed by their auditors, for the quarter ended September 30, 2025 as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For A. K. MEHARIA & ASSOCIATES
Chartered Accountants
Firm's Registration No. 324666E



(A.K. MEHARIA)

Partner

M. No. 053918

UDIN NO.: 25053918BMLMTG4475

Kolkata
Dated: 11th November, 2025

