

Date: November 14, 2025

BSE Limited

Listing & Compliance Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400001.
Scrip: 514418

The National Stock Exchange of India Limited

Listing & Compliance Department
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051
Symbol: MANORG

Dear Sir/Madam,

Sub: Outcome of the Board Meeting dated November 14, 2025 under Regulation 30 & 33 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

This has reference to our letter dated **Friday, November 14, 2025** giving an intimation for the Meeting of Board of Directors of the Company and pursuant to Regulation 30 & 33 read with Schedule III of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended ("Listing Regulations") we hereby inform you that the Board at its meeting held today, i.e. **Friday, November 14, 2025** Inter alia, considered and approved the following:

- a) Unaudited Standalone and Consolidated Financial Statements of the Company for the Second quarter and Half year ended September 30, 2025, which had been duly reviewed and recommended by the Audit Committee.
- b) The Limited Review Report in respect of the Unaudited Standalone and Consolidated Financial Statements of the Company for Second quarter and Half year ended September 30, 2025.

The Meeting commenced at 03:00 p.m. (IST) and concluded at 04:45 p.m. (IST).

The above information is also available on the website of the Company:
www.mangalamorganics.com

Yours faithfully,
For Mangalam Organics Limited

Charmi Shah
Company Secretary & Compliance Officer

Encl: As above



NGST & Associates

Chartered Accountants

Independent Auditor's Review Report on Review of Interim Standalone Financial Results To The Board of Directors of Mangalam Organics Limited

We have reviewed the accompanying statement of standalone unaudited financial results of **M/s. Mangalam Organics Limited** ("the company") for the quarter and period ended on 30th September 2025 which are included in the accompanying "Statement of Standalone Unaudited Results for the quarter and six month ended on 30 September 2025, the Statement of Standalone Unaudited Assets and Liabilities as at 30 September 2025 and the Standalone Statement of Cash Flows for the six month ended 30 September 2025" ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind-AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by 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 & analytical procedures applied to financial data and thus provide 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 notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai
Date: November 14, 2025



For: NGST & Associates
Chartered Accountants
Firm Reg. No. – 135159W

Bhupendra
Bhupendra Kumar Gandhvi
Partner
Membership No. 122296

UDIN 25122296BMIAGH5588

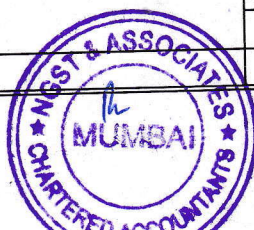
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2025

Rs. in Lakhs except for EPS

Sr.		Quarter ended on			Half Year ended on		Year ended on
No.	Particulars	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	Income						
	[a] Revenue from operations	13,013.90	11,362.72	10,976.99	24,376.62	20,535.37	40,984.75
	[b] Other Income	2,196.19	549.88	65.82	2,746.07	118.95	203.78
	Total Income [1a + 1b]	15,210.09	11,912.60	11,042.81	27,122.69	20,654.32	41,188.53
2	Expenses						
	[a] Cost of material consumed	9,318.17	7,451.38	9,202.31	16,769.55	16,050.69	29,970.84
	[b] Purchase of stock-in-trade	394.62	12.62	4.69	407.24	9.41	620.14
	[c] Change of inventories of finished goods, work in process and stock-in-trade	1,000.00	(275.95)	(1,282.28)	724.05	(1,710.57)	(4,921.55)
	[d] Employee benefit expenses	810.44	785.16	677.78	1,595.60	1,378.87	2,967.83
	[e] Finance cost	646.88	549.57	386.76	1,196.45	752.88	2,028.78
	[f] Depreciation and amortisation expenses	487.78	480.26	491.95	968.04	970.41	1,913.23
	[g] Other expenses	1,946.69	2,085.44	1,363.09	4,032.13	2,820.96	7,540.99
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)	14,604.58	11,088.48	10,844.30	25,693.06	20,272.65	40,120.26
3	Profit /(Loss) before exceptional Items / and tax (1-2)	605.51	824.12	198.51	1,429.63	381.67	1,068.27
4	Exceptional items	(350.60)	-	-	(350.60)	-	-
5	Profit / (loss) before tax (3-4)	254.91	824.12	198.51	1,079.03	381.67	1,068.27
6	Tax expenses						
	Current Tax	-					
	Deffered tax (Income) / Expenses	63.45	131.91	60.28	195.36	106.38	292.29
	Tax adjustment of earlier years		-	-	-	-	-
7	Other comprehensive Income (net of tax)	(4.49)	-	4.19	(4.49)	4.21	(15.99)
8	Total Comprehensive Income for the period (net of tax) (5-6+7)	186.97	692.21	134.04	879.18	271.08	759.99
9	Paid-up equity share capital						
	[Face Value of each share Rs.10/-]	856.44	856.44	856.44	856.44	856.44	856.44
10	Other Equity	-	-	-	-	-	28,126.29
11	Earnings Per Share in Rs. (nominal value of share of Rs. 10/- each) Basic & Diluted - Not annualised	2.18	8.08	1.57	10.27	3.17	8.87



STATEMENT OF STANDALONE ASSETS & LIABILITIES		(Rs. In Lakhs)
Particulars	As on 30-09-2025	As on 31-03-2025
ASSETS		
(1) <u>Non-current assets</u>		
(a) Property, Plant and Equipment	20,410.57	22,278.08
(b) Right of use assets	382.06	393.72
(c) Capital work-in-progress	2,721.48	-
(d) Financial Assets	-	-
(i) Investments	55.25	55.25
(ii) Loans	5,026.99	6,521.41
(iii) Other financial assets	1,053.81	1,047.68
(iv) Deferred tax assets (net)	-	-
	29,650.16	30,296.14
(2) <u>Current assets</u>		
(a) Inventories	22,269.36	20,272.79
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	7,764.46	5,518.92
(iii) Cash and cash equivalents	105.69	16.26
(iv) Bank balances & other than (iii) above	117.30	19.85
(v) Other financial assets	3,808.19	1,791.74
(vi) Current Tax Assets (net)	83.06	33.29
(c) Other current assets	1,415.32	1,309.20
	35,563.38	28,962.05
Total Assets	65,213.54	59,258.19
<u>EQUITY AND LIABILITIES</u>		
(1) <u>Equity</u>		
(a) Equity Share capital	856.44	856.44
(b) Other Equity	29,005.48	28,126.29
	29,861.92	28,982.73
<u>Liabilities</u>		
(2) <u>Non-current liabilities</u>		
(a) Financial Liabilities		
(i) Borrowings	3,914.02	3,113.21
(b) Provisions	281.89	291.32
(c) Deferred tax liabilities (net)	315.90	122.05
	4,511.81	3,526.58
(3) <u>Current liabilities</u>		
(a) Financial Liabilities		
(i) Borrowings	26,899.83	22,745.19
(ii) Trade payables - other than MSME	3,214.02	3,338.80
(iii) Lease obligation	371.94	403.69
(iv) Other financial liability	17.29	17.29
(b) Other current liabilities	180.71	115.33
(c) Provisions	156.02	128.58
(d) Current tax liabilities (net)	-	-
	30,839.81	26,748.88
Total Equity and Liabilities	65,213.54	59,258.19



STANDALONE CASH FLOW STATEMENT		(Rs. In Lakhs)	
		As on 30-09-2025	As on 31-03-2025
A.	Cash flow from operating activities :		
	Net profit before tax	1,079.03	1,068.27
	Adjustment For :		
	Depreciation	968.04	1,913.23
	Interest Income	(288.01)	(173.92)
	Dividend received	(0.04)	(0.04)
	Interest paid	1,196.45	2,028.78
	Exceptional loss	350.60	-
	(Profit)/ loss on sales of fixed assets	(404.12)	0.62
	Operating profit before working capital changes	2,901.95	4,836.94
	Adjustment For :		
	Trade & other receivables	(2,977.27)	(2,975.88)
	Inventories	(1,996.56)	(8,305.58)
	Trade and other payables	(74.95)	1,793.89
	Cash generated from operations	(2,146.83)	(4,650.63)
	Income tax paid	(49.78)	1.33
	Net cash (used in) /generated from operating activities-	(2,196.61)	(4,649.30)
B.	Cash flow from investing activities :		
	Payments for property, plant and equipment	(2,831.33)	(3,157.90)
	Interest income	288.01	173.92
	Dividend received	0.04	0.04
	Proceeds from property, plant and equipment	1,070.33	20.00
	Purchase of non current investments	-	(1.00)
	Net cash used in investing activities - II	(1,472.95)	(2,964.94)
C	Cash flow from financing activities		
	(Repayment)/ Proceeds of/ from short term borrowings	4,154.64	7,970.58
	Dividend and dividend distribution tax paid	-	-
	(Repayment)/ proceed of/ from long term borrowings	800.80	1,599.40
	Interest paid	(1,196.45)	(2,028.78)
	Net cash generated from financing activities - III	3,758.99	7,541.20
	Net increase in cash and cash equivalents	89.43	(73.04)
	Opening balance of cash & cash equivalents	16.26	89.31
	Closing balance of cash & cash equivalents	105.69	16.26



NOTES :

- 1] The above unaudited Standalone Financial Results were reviewed by the Audit Committee and thereafter were approved by the Board of Directors of the Company at its meeting held on 14th November, 2025. The statutory auditors have carried out the limited review of the above results.

- 2] The unaudited financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standard) Rule, 2015 (IND-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.


- 3] The segment-wise reporting as defined in Ind-AS-108 is not applicable since the Company has only one reportable segment "Chemicals"

A major fire incident occurred at the Company's camphor division at Kumbhivali village, Taluka: Khalapur, Dist: Raigad on 16th July, 2025 at around 10.50 pm. Following the fire incident, the camphor division was temporarily shut down, though the fire was successfully contained, due to which it caused significant damages to plant and machinery and material in process (MIP). The estimated total amount of loss to fixed assets and loss of material in process has been reported in financial results of Q2 FY 26. A claim has been filed with the insurance company and

- 4] the losses are expected to be settled within a reasonable timeframe by the insurance company. **MIP Loss:** The material-in-process loss of Rs. 20.17 crores has been recognized as insurance claim receivable and included under "Other Income" in the Q2 FY26 profit and loss account. **Fixed Assets loss:** The loss of fixed assets amounting to Rs. 24.91 crores, out of which Rs. 21.40 crores has been adjusted against the DRF (depreciation reserve fund). The net loss of plant and machinery amounting to Rs. 3.51 crores has been charged to profit and loss account as an exceptional loss.

- 5] Corresponding figures of the previous period have been re-grouped / re-arranged wherever necessary to make them comparable.

For and on behalf of the Board of Directors


Kamalkumar Dujodwala

Chairman

DIN - 00546281

Place : Mumbai

Date : 14th November, 2025.





NGST & Associates

Chartered Accountants

Independent Auditor's Review Report on Review of Interim Consolidated Financial Results To The Board of Directors of Mangalam Organics Limited

We have reviewed the accompanying statement of consolidated unaudited financial results of **M/s. Mangalam Organics Limited** ("the company") and its subsidiary companies (the Holding Company and its subsidiaries collectively referred to as "the Group") for the quarter and period ended on 30th September 2025 which are included in the accompanying "Statement of Consolidated Unaudited Results for the quarter and six month ended on 30 September 2025, the Statement of Consolidated Unaudited Assets and Liabilities as at 30 September 2025 and the Consolidated Statement of Cash Flows for the six month ended 30 September 2025" ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind-AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by 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 & analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The Statement includes the results of following entities in so far as they relate to the Consolidated Financial Results;

Wholly Owned Subsidiary Companies –

- 1) Mangalam Brands Private Limited
- 2) Mangalam Pooja Stores Private Limited
- 3) Mangalam Speciality Chemicals Private Limited

Based on our review conducted as above nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai
Date: November 14, 2025



For: NGST & Associates
Chartered Accountants
Firm Reg. No. – 135159W

Bhupendra
Bhupendra Kumar Gandhi
Partner
Membership No. 122296

UDIN 25122296BMIA6I7589

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2025							
Rs. in Lakhs except for EPS							
Sr.		Quarter ended on			Year ended on		
No.	Particulars	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	Income						
	[a] Revenue from operations	15,810.13	14,655.39	13,831.60	30,465.52	25,630.18	53,000.90
	[b] Other Income	2,054.29	403.76	10.77	2,458.05	32.11	33.41
	Total Income [1a + 1b]	17,864.42	15,059.15	13,842.37	32,923.57	25,662.29	53,034.31
2	Expenses						
	[a] Cost of material consumed	9,966.95	8,164.53	9,652.21	18,131.48	16,793.84	31,247.31
	[b] Purchase of stock-in-trade	394.62	12.62	20.94	407.24	73.34	686.16
	[c] Change of inventories of finished goods, work in process and stock-in-trade	(102.85)	(275.95)	(2,576.12)	(378.80)	(1,476.41)	(4,585.03)
	[d] Employee benefit expenses	1,208.40	1,125.00	979.88	2,333.40	1,950.43	4,153.76
	[e] Finance cost	699.53	573.80	415.54	1,273.33	809.70	2,147.65
	[f] Depreciation and amortisation expenses	613.19	522.27	518.81	1,135.46	1,023.36	2,081.66
	[g] Other expenses	4,316.19	3,468.18	4,520.92	7,784.37	5,968.68	15,640.82
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)	17,096.03	13,590.45	13,532.18	30,686.48	25,142.94	51,372.33
3	Profit /(Loss) before exceptional Items / and tax (1-2)	768.39	1,468.70	310.19	2,237.09	519.35	1,661.98
4	Exceptional items	(350.60)	-	-	(350.60)	-	-
5	Profit / (loss) before tax (3-4)	417.79	1,468.70	310.19	1,886.49	519.35	1,661.98
6	Tax expenses						
	Current Tax	39.71	105.29	-	145.00	-	47.00
	Deffered tax (Income) / Expenses	57.06	140.46	94.96	197.51	136.97	355.26
	Tax adjustment of earlier years	-	-	-	-	-	-
7	Other comprehensive Income (net of tax)	(1.31)	-	(2.82)	(1.31)	(2.84)	(9.30)
8	Total Comprehensive Income for the period (net of tax) (5-6+7)	319.71	1,222.95	212.41	1,542.67	379.54	1,250.42
9	Paid-up equity share capital						
	[Face Value of each share Rs.10/-]	856.44	856.44	856.44	856.44	856.44	856.44
10	Other Equity	-	-	-	-	-	28,464.84
11	Earnings Per Share in Rs. (nominal value of share of Rs. 10/- each) Basic & Diluted - Not annualized	3.73	14.28	2.48	18.01	4.43	14.60



STATEMENT OF CONSOLIDATED ASSETS & LIABILITIES		(Rs. In Lakhs)
Particulars	As on 30-09-2025	As on 31-03-2025
ASSETS		
(1) <u>Non-current assets</u>		
(a) Property, Plant and Equipment	25,773.12	26,517.51
(b) Right of use assets	382.06	393.72
(c) Capital work-in-progress	6,097.29	2,612.63
(d) Goodwill on consolidation	12.03	12.03
(e) Financial Assets	-	-
(i) Investments	30.25	30.25
(ii) Loans	-	-
(iii) Other financial assets	1,055.65	1,049.52
(iv) Deferred tax assets (net)	-	-
	33,350.40	30,615.66
(2) <u>Current assets</u>		
(a) Inventories	25,707.23	21,321.35
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	7,826.90	6,938.33
(iii) Cash and cash equivalents	158.04	47.50
(iv) Bank balances & other than (iii) above	150.94	53.49
(v) Other financial assets	3,808.19	1,791.75
(vi) Current Tax Assets (net)	-	14.18
(c) Other current assets	1,927.69	1,577.89
	39,578.99	31,744.49
Total Assets	72,929.39	62,360.15
<u>EQUITY AND LIABILITIES</u>		
(1) <u>Equity</u>		
(a) Equity Share capital	856.44	856.44
(b) Other Equity	30,007.27	28,464.60
© Non-controlling interest	-	-
	30,863.71	29,321.04
<u>Liabilities</u>		
(2) <u>Non-current liabilities</u>		
(a) Financial Liabilities		
(i) Borrowings	5,127.27	3,451.17
(b) Provisions	310.80	317.15
(c) Deferred tax liabilities (net)	313.34	116.27
	5,751.41	3,884.59
(3) <u>Current liabilities</u>		
(a) Financial Liabilities		
(i) Borrowings	29,696.25	23,367.79
(ii) Trade payables - other than MSME	5,714.76	4,740.02
Lease obligation	371.94	403.68
(iii) Other financial liability	17.29	17.29
(b) Other current liabilities	297.67	496.68
(c) Provisions	156.03	129.06
(d) Current tax liabilities (net)	60.33	-
	36,314.27	29,154.52
Total Equity and Liabilities	72,929.39	62,360.15



CONSOLIDATED CASH FLOW STATEMENT		(Rs. In Lakhs)	
		As on 30-09-2025	As on 31-03-2025
A.	Cash flow from operating activities :		
	Net profit before tax	1,886.49	1,662.00
	Adjustment For :		
	Depreciation	1,135.46	2,081.66
	Interest Income	-	(3.29)
	Dividend received	(0.04)	(0.04)
	Interest paid	1,270.16	2,147.65
	Exceptional loss	350.60	-
	(Profit) / Loss on sale of fixed assets	(404.12)	0.62
	Operating profit before working capital changes	4,238.55	5,888.60
	Adjustment For :		
	Trade & other receivables	(3,358.40)	(1,829.92)
	Inventories	(4,385.87)	(7,755.06)
	Trade and other payables	762.85	2,917.50
	Cash generated from operations	(2,742.87)	(778.88)
	Income tax paid	(70.49)	(5.55)
	Net cash (used in) /generated from operating activities	(2,813.36)	(784.43)
B.	Cash flow from investing activities :		
	Payments for property, plant and equipment	(4,880.88)	(6,727.08)
	Interest income	-	3.29
	Dividend received	0.04	0.04
	Proceeds from property, plant and equipment	1,070.33	20.00
	Purchase of non current investments	-	(1.00)
	Net cash used in investing activities - II	(3,810.51)	(6,704.75)
C	Cash flow from financing activities		
	(Repayment)/ Proceeds of/ from short term borrowings	6,328.46	8,139.24
	Dividend and dividend distribution tax paid	-	-
	(Repayment)/ proceed of/ from long term borrowings	1,676.11	1,370.98
	Interest paid	(1,270.16)	(2,147.65)
	Net cash generated from financing activities - III	6,734.41	7,362.57
	Net increase in cash and cash equivalents	110.54	(126.61)
	Opening balance of cash & cash equivalents	47.50	174.10
	Closing balance of cash & cash equivalents	158.04	47.50



NOTES :

- 1] The above unaudited Consolidated Financial Results were reviewed by the Audit Committee and thereafter were approved by the Board of Directors of the Company at its meeting held on 14th November, 2025. The statutory auditors have carried out the limited review of the above results.
- 2] The unaudited financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standard) Rule, 2015 (IND-AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3] The segment-wise reporting as defined in Ind-AS-108 is not applicable since the Company has only one reportable segment " Chemicals"

A major fire incident occurred at the Company's camphor division at Kumbhivali village, Taluka: Khalapur, Dist: Raigad on 16th July, 2025 at around 10.50 pm. Following the fire incident, the camphor division was temporarily shut down, though the fire was successfully contained, due to which it caused significant damages to plant and machinery and material in process (MIP). The estimated total amount of loss to fixed assets and loss of material in process has been reported in financial results of Q2 FY 26. A claim has been filed with the insurance company and the losses are expected to be settled within a reasonable timeframe by the insurance company. **MIP Loss:** The material-in-process loss of Rs. 20.17 crores has been recognized as insurance claim receivable and included under "Other Income" in the Q2 FY26 profit and loss account. **Fixed Assets loss:** The loss of fixed assets amounting to Rs. 24.91 crores, out of which Rs.21.40 crores has been adjusted against the DRF (depreciation reserve fund). The net loss of plant and machinery amounting to Rs. 3.51 crores has been charged to profit and loss account as an exceptional loss.

- 5] Corresponding figures of the previous period have been re-grouped / re-arranged wherever necessary to make

For and on behalf of the Board of Directors

ICM
Kamalkumar Dujodwala

Chairman

DIN - 00546281

Place : Mumbai

Date : 14th November, 2025.

