

**ANIK INDUSTRIES LIMITED****CIN – L24118MH1976PLC136836****Corporate Office:**2/1, South Tukoganj, Behind High Court,
Indore-452 001 (M.P.), India.

Phone: 91-731-4018009/8010/Fax : 91-731-2513285

Email id.: anik@anikgroup.com

Website : www.anikgroup.com

Date: 31/07/2025**To,****National Stock Exchange of India Ltd.**“Exchange Plaza”, C-1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai –400051**Symbol: ANIKINDS****BSE Limited**25th Floor, New Trading Ring,
P.J. Towers, Dalal Street, Fort,
Mumbai-400001**Scrip Code: 519383****Subject: Outcome of meeting of Board of Directors held on Thursday, 31st July, 2025**

Dear Sir/Ma'am,

In compliance with Regulations 30 and 33 read with Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) and re-enactment(s) thereof), this is to inform you that the Board of Directors of the Company at their meeting held on **Thursday, 31st July, 2025** at the corporate office of the Company have *interalia* considered and approved the following:

1. The un-audited (Standalone & Consolidated) Financial Results for the quarter ended 30th June, 2025 pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015;
2. To take note on record the Statutory Auditor's Limited Review Report for the un-audited (Consolidated and Standalone) Financial Results for the quarter ended 30th June, 2025;

A copy of said Un-audited (Standalone and Consolidated) Financial Results and Limited Review Report of the Auditor for the quarter ended 30th June, 2025 is enclosed herewith.

The Meeting of the Board of Directors commenced at **06:30 PM** and concluded at **07:15 PM**.

Kindly take the same on your record.

Thanking you,
Yours faithfully,

For Anik Industries Limited**Sourabh Vishnoi****Company Secretary & Compliance Officer****Encl:** as above

**ANIK INDUSTRIES LIMITED**

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Unaudited Standalone Financial Results for the quarter ended 30th June, 2025

(Rs. in Lakhs)

Sr. No.	PARTICULARS	STANDALONE			
		Quarter Ended			Year Ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
	(Refer Notes Below)	Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	(a) Net Sales / Income From Operations (Net of excise Duty)	4776.33	4874.34	1060.61	11637.25
	(b) Other Operating Income	0.00	0.00	0.00	0.00
	Total Income from operations (net)	4776.33	4874.34	1060.61	11637.25
	Other Income	48.71	2.83	122.24	222.31
	Total Revenue	4825.04	4877.17	1182.85	11859.56
2	Expenses				
	a) Cost of materials consumed	0.00	0.00	32.82	32.82
	b) Purchase of stock in trade	5540.28	4679.19	849.79	11165.67
	c) Changes in inventories of finished goods, work in progress & stock in trade	(1000.48)	(170.29)	44.95	(360.63)
	d) Employee benefit expense	31.70	27.95	21.39	105.08
	e) Finance Cost	13.25	16.51	0.26	54.52
	f) Depreciation & Amortisation Expense	10.36	10.99	13.78	51.85
	g) Other Expenditure	163.81	227.10	90.45	360.21
	Total expenses (a) to (g)	4758.92	4791.44	1053.43	11409.51
3	Profit/ (Loss) before exceptional items and tax	66.12	85.72	129.42	450.05
4	Exceptional items	0.00	0.00	0.00	0.00
5	Profit(+)/Loss(-) Before Tax	66.12	85.72	129.42	450.05
6	Tax Expense				
	Current Tax	18.30	47.56	32.00	122.33
	Excess Tax provision writtenback for earlier	0.00	0.00	0.00	0.00
	Deferred Tax	(6.40)	(46.69)	(15.67)	(66.10)
	Income Tax For earlier Year		5.51		5.51
7	Net Profit (+)/ Loss(-) from continuing operations	54.22	79.35	113.09	388.31
8	Profit/ (Loss) from discontinuing operation Before tax	0.00	0.00	0.00	0.00
9	Tax expenses of discontinuing operations				
	Current Tax	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00
10	Net Profit/ (Loss) from discontinuing operation after tax	0.00	0.00	0.00	0.00
11	Profit/ (Loss) for the period before minority interest	54.22	79.35	113.09	388.31
12	Share of profit/(loss) of associates	0.00	0.00	0.00	0.00
13	Profit (loss) of Minority Interest	0.00	0.00	0.00	0.00
14	Net profit/(loss) for the period	54.22	79.35	113.09	388.31
15	Other Comprehensive income				
	Amount of items that will not be reclassified to profit and loss	2.25	18.22	(0.50)	18.97
	Income tax relating to items that will not be reclassified to profit or loss	(0.63)	(5.03)	0.17	(5.28)
	Amount of items that will be reclassified to profit and loss	0.00	0.00	0.00	0.00
	Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00



Registered Office : 610, Tulsiani Chambers, Nariman Point, MUMBAI - 400021

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16	Total comprehensive income	55.84	92.54	112.76	401.99
17	Other Comprehensive Income attributable to				
	Owners of the Company	0.00	0.00	0.00	0.00
	Non-controlling interests	0.00	0.00	0.00	0.00
	Total	0.00	0.00	0.00	0.00
18	Total Comprehensive income for the period attributable to				
	Comprehensive income for the period attributable to owners of parent	0.00	0.00	0.00	0.00
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	0.00	0.00	0.00	0.00
	Total	0.00	0.00	0.00	0.00
19	Paid up equity share capital (FV of Rs. 10 each)	2775.35	2775.35	2775.35	2775.35
20	Reserves excluding revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	25738.02
21	Earnings per share (in Rs.)				
	Earning per equity share from continue operations				
	Basic EPS for continuing operations	0.20	0.29	0.41	1.40
	Diluted EPS for continuing operations	0.20	0.29	0.41	1.40
	Earnings per equity share for discontinued operations				
	Basic EPS for discontinued operations	-	-	-	-
	Diluted EPS for discontinued operations	-	-	-	-
	Earnings per equity share				
	Basic EPS for continued and discontinued operations	0.20	0.29	0.41	1.40
	Diluted EPS for continued and discontinued operations	0.20	0.29	0.41	1.40

Notes:

1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 31.07.2025 and the statutory auditors of the Company have also carried out Limited Review of the Unaudited results for the quarter ended on 30.06.2025 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2	Previous period/year figures have been regrouped/recasted wherever necessary, to make them comparable with current period/year figures.
3	These financial results have been prepared in accordance with Indian Accounting Standards (IND AS) as prescribed under section 133 of Companies Act, 2013 read with Rules 3 of Indian (Accounting Standards) Rules, 2015 and relevant amendment there under.
4	The above is an Extract of the detail format of standalone Quarterly financial results filed with the Stock Exchange under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full formats of the Standalone and Consolidated Quarterly financial results are available on company's website www.anikgroup.com and also on the website of Stock Exchanges i.e. www.nseindia.com and www.bseindia.com.
5	As at 30.06.2025, Company has one subsidiary company named "Revera Milk & Foods Private Limited"

Date: 31.07.2025

Place: Indore



For & on Behalf of Board of Directors

*Manish Shahra*Manish Shahra
Managing Director
DIN: 00230392

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**Segment wise Revenue, Results, Assets and Liabilities
(for the quarter ended 30th June, 2025)**

(Rs. in Lakhs)

Sr. No.	PARTICULARS	STANDALONE			
		Quarter Ended			Year ended
		30.06.2025 Unaudited	31.03.2025 Audited	30.06.2024 Unaudited	31.03.2025 Audited
1	Segment Revenue (Net Sales/ Income)				
a.	Property Development	0.26	477.58	212.65	851.09
b.	Trading Others	4797.65	4446.34	858.68	10863.04
c.	Wind Power	0.00	0.00	0.00	0.00
d.	Unallocated-Others	27.13	(46.76)	111.52	145.43
	Net Sales / Income From Operations	4825.04	4877.17	1182.85	11859.56
2	Segment Results (Profit/ Loss before Tax and Interest)				
a.	Property Development	(26.82)	286.50	101.74	454.88
b.	Trading Others	96.66	(13.88)	(16.70)	165.80
c.	Wind Power	(2.99)	(26.21)	(6.84)	(46.73)
d.	Unallocated-Others	12.50	(144.18)	51.48	(69.38)
	Total	79.35	102.23	129.68	504.57
	Less :-				
i)	Interest	13.25	16.51	0.26	54.52
ii)	Other unallocable expenditure net off	0.00	0.00	0.00	0.00
iii)	Un-allocable income	0.00	0.00	0.00	0.00
	Total Profit before Tax	66.10	85.72	129.42	450.04
3	Segment assets				
a.	Property Development	691.83	725.07	1224.67	725.07
b.	Trading Others	7376.37	8643.70	8895.79	8643.70
c.	Wind Power	160.85	159.04	206.12	159.04
d.	Unallocated-Others	22642.73	21320.71	21739.55	21320.71
	Total	30871.78	30848.52	32066.13	30848.52
4	Segment Liabilities				
a.	Property Development	986.70	1074.99	1734.85	1074.99
b.	Trading Others	779.51	729.44	1620.31	729.44
c.	Wind Power	0.00	0.00	0.00	0.00
d.	Unallocated-Others	536.38	530.73	486.84	530.73
	Total	2302.59	2335.16	3842.00	2335.16

Note:

- 1 Previous periods figures have been regrouped / recasted wherever considered necessary.

Date: 31.07.2025

Place : Indore

For & on Behalf of Board of Directors

*Manish Shahra*

Manish Shahra
Managing Director
DIN: 00230392





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Unaudited Consolidated Financial Results for the quarter ended 30th June, 2025

(Rs. in Lakhs)

Sr. No.	PARTICULARS	CONSOLIDATED			
		Quarter Ended			Year ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
	(Refer Notes Below)	Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	(a) Net Sales / Income From Operations (Net of excise Duty)	4776.33	4874.34	1060.61	11637.25
	(b) Other Operating Income	0.00	0.00	0.00	0.00
	Total Income from operations (net)	4776.33	4874.34	1060.61	11637.25
	Other Income	35.14	(13.29)	122.24	208.41
	Total Revenue	4811.47	4861.05	1182.85	11845.66
2	Expenses				
	a) Cost of materials consumed	1073.70	749.47	32.82	2313.63
	b) Purchase of stock in trade	5540.28	4679.19	849.79	11165.67
	c) Changes in inventories of finished goods, work in progress & stock in trade	(2074.17)	(935.87)	44.95	(2657.56)
	d) Employee benefit expense	46.56	69.79	30.26	183.90
	e) Finance Cost	13.51	18.79	0.43	56.99
	f) Depreciation & Amortisation Expense	10.72	11.33	13.78	52.64
	g) Other Expenditure	165.84	219.05	92.16	364.69
	Total expenses (a) to (g)	4776.44	4811.75	1064.19	11479.96
3	Profit/ (Loss) before exceptional items and tax	35.03	49.30	118.66	365.70
4	Exceptional items	0.00	0.00	0.00	0.00
5	Profit(+)/Loss(-) Before Tax	35.03	49.30	118.66	365.70
6	Tax Expense				
	Current Tax	18.30	47.56	32.00	122.33
	Excess Tax provision writtenback for earlier	0.00	0.00	0.00	0.00
	Deferred Tax	(6.40)	(46.69)	(15.75)	(66.10)
	Income tax for earlier year	0.00	5.51	0.00	5.51
7	Net Profit (+)/ Loss(-) from continuing operations	23.13	42.93	102.41	303.96
8	Profit/ (Loss) from discontinuing operation Before tax	0.00	0.00	0.00	0.00
9	Tax expenses of discontinuing operations				
	Current Tax	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00
10	Net Profit/ (Loss) from discontinuing operation after tax	0.00	0.00	0.00	0.00
11	Profit/ (Loss) for the period before minority interest	23.13	42.93	102.41	303.96
12	Share of profit/(loss) of associates	0.00	0.00	0.00	0.00
13	Profit (loss) of Minority Interest	0.00	0.00	0.00	0.00
14	Net profit/(loss) for the period	23.13	42.93	102.41	303.96
15	Other Comprehensive income				
	Amount of items that will not be reclassified to profit and loss	2.25	18.22	(0.50)	18.97
	Income tax relating to items that will not be reclassified to profit or loss	(0.63)	(5.03)	0.17	(5.28)
	Amount of items that will be reclassified to profit and loss	0.00	0.00	0.00	0.00
	Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
16	Total comprehensive income	24.75	56.12	102.08	317.66
17	Other Comprehensive Income attributable to				
	Owners of the Company	(1.26)	(4.43)	(1.44)	(6.07)
	Non-controlling interests	0.00	0.00	0.00	0.00
	Total	(1.26)	(4.43)	(1.44)	(6.07)



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18	Total Comprehensive income for the period attributable to				
	Comprehensive income for the period attributable to owners of parent	26.01	60.56	104.25	323.73
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	(1.26)	(4.43)	(1.44)	(6.07)
	Total	24.75	56.13	102.81	317.66
19	Paid up equity share capital (FV of Rs. 10 each)	2775.35	2775.35	2775.35	2775.35
20	Reserves excluding revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	35929.57
21	Earnings per share (in Rs.)				
	Earning per equity share from continue operations				
	Basic EPS for continuing operations	0.08	0.15	0.37	1.10
	Diluted EPS for continuing operations	0.08	0.15	0.37	1.10
	Earnings per equity share for discontinued operations				
	Basic EPS for discontinued operations	-	-	-	-
	Diluted EPS for discontinued operations	-	-	-	-
	Earnings per equity share				
	Basic EPS for continued and discontinued operations	0.08	0.15	0.37	1.10
	Diluted EPS for continued and discontinued operations	0.08	0.15	0.37	1.10

Notes:

1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 31.07.2025 and the statutory auditors of the Company have also carried out Limited Review of the Unaudited results for the quarter ended on 30.06.2025 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2	Previous period/year figures have been regrouped/recasted wherever necessary, to make them comparable with current period/year figures.
3	These financial results have been prepared in accordance with Indian Accounting Standards (IND AS) as prescribed under section 133 of Companies Act, 2013 read with Rules 3 of Indian (Accounting Standards) Rules, 2015 and relevant amendment there under.
4	The above is an Extract of the detail format of standalone Quarterly financial results filed with the Stock Exchange under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full formats of the Standalone and Consolidated Quarterly financial results are available on company's website www.anikgroup.com and also on the website of Stock Exchanges i.e. www.nseindia.com and www.bseindia.com.
5	As at 30.06.2025, Company has one subsidiary company named "Revera Milk & Foods Private Limited"

Date: 31.07.2025

Place: Indore

For & on Behalf of Board of Directors



Manish Shahra
Managing Director
DIN: 00230392



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Segment wise Revenue, Results and Assets and Liabilities**(for the quarter ended 30th June, 2025)****(Rs. in Lakhs)**

Sr. No.	PARTICULARS	CONSOLIDATED			
		Quarter Ended			Year Ended
		30.06.2025 Unaudited	31.03.2025 Audited	30.06.2024 Unaudited	31.03.2025 Audited
1	Segment Revenue (Net Sales/ Income)				
a.	Property Development	0.26	477.58	212.65	851.09
b.	Trading Others	4797.65	4446.34	858.68	10863.04
c.	Wind Power	0.00	0.00	0.00	0.00
d.	Unallocated-Others	13.57	(62.88)	111.52	131.53
	Net Sales / Income From Operations	4811.47	4861.05	1182.85	11845.66
2	Segment Results (Profit/ Loss before Tax and Interest)				
a.	Property Development	(26.82)	286.50	101.75	454.88
b.	Trading Others	96.66	(13.88)	(16.70)	165.80
c.	Wind Power	(2.99)	(26.21)	(6.84)	(46.73)
d.	Unallocated-Others	(18.31)	(178.32)	40.89	(151.25)
	Total	48.54	68.09	119.10	422.69
	Less : -				
i)	Interest	13.51	18.79	0.43	56.99
ii)	Other unallocable expenditure net off	0.00	0.00	0.00	0.00
iii)	Un-allocable income	0.00	0.00	0.00	0.00
	Total Profit before Tax	35.03	49.30	118.66	365.70
3	Segment assets				
a.	Property Development	691.83	725.07	1224.67	725.07
b.	Trading Others	7376.37	8643.70	8895.79	8643.70
c.	Wind Power	160.85	159.04	206.12	159.04
d.	Unallocated-Others	37494.08	35403.83	34368.57	35403.83
	Total	45723.13	44931.64	44695.15	44931.64
4	Segment Liabilities				
a.	Property Development	986.70	1074.99	1734.85	1074.99
b.	Trading Others	779.51	729.44	1620.31	729.44
c.	Wind Power	0.00	0.00	0.00	0.00
d.	Unallocated-Others	3347.05	2588.22	1021.82	2588.22
	Total	5113.26	4392.65	4376.98	4392.65

Note:

- 1 Previous periods figures have been regrouped / recasted wherever considered necessary.

Date: 31.07.2025

Place : Indore

For & on Behalf of Board of Directors



Manish Shahra
Manish Shahra
 Managing Director
 DIN: 00230392



Limited Review Report on Unaudited Quarterly Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To,
The Board of Directors
Anik Industries Limited

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Anik Industries Limited** ("the Company") for the quarter ended 30th June 2025 ("the statement"), being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on these financial results based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and 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 attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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 Obligation and Disclosure Requirements) Regulations 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

- Comparative financial information of the company for the quarter ended 30th June 2024 included in this statement have been reviewed and audited by predecessor auditor. The report of the predecessor auditor on these comparative financial information dated 13.08.2024 expressed an unmodified conclusion.
- Attention is drawn to the fact that the figures for the quarter ended 31st March, 2025 as reported in this financial results are the balancing figures between audited figures in respect of the full previous financial year and published year to date figures up to third quarter of the previous financial year.

Our conclusion is not modified in respect of these matters.

Place :INDORE
Date : 31.07.2025
UDIN : 25450290BMLAPJ1599



For B. Shroff & Co.
Chartered Accountant
(Firm Regn No.006514W)

JAIN P S
Digitally signed by JAIN
P S
Date: 2025.07.31
18:45:09 +05'30'
(CA Pushkar Jain)
Partner
Membership No: 450290

Limited Review Report on Unaudited Quarterly Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
Board of Directors of
Anik Industries Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Anik Industries Limited** ("the Holding Company") and its Subsidiary ("the Holding company and its subsidiary together referred to as "the Group") for the quarter ended 30th June 2025, being submitted by the holding company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (as amended).
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, 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 and in compliance with Regulation 33 of the Listing Regulations. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable

4. The Statement includes the unaudited financial information / results of the following entities
 - a. **Revera Milk and Foods Private Limited (Subsidiary).**
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred below, 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.



6. a. We did not review the interim financial information of the subsidiary included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. Nil, total net loss after tax of Rs.17.51 lacs total comprehensive income (loss) of Rs.(17.51) lacs for the quarter ended 30th June 2025 as considered in the consolidated unaudited financial results. These interim financial information of the subsidiary have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
- b. Comparative financial information of the company for the quarter ended 30th June 2024 included in this statement have been reviewed by predecessor auditor. The report of the predecessor auditor on these comparative financial information dated 13.08.2024 expressed an unmodified conclusion.

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

Place :INDORE
Date : 31.07.2025
UDIN : 25450290BMLAPK6299



For B. Shroff & Co.
Chartered Accountant
(Firm Regn No.006514W)

Digitally signed by
JAIN P S
Date: 2025.07.31
18:50:13 +05'30'
(CA Pushkar Jain)
Partner
Membership No: 450290