

REX PIPES AND CABLES INDUSTRIES LIMITED
REGD.OFFICE: F-69A, RIICO INDUSTRIAL AREA, SIKAR-332001 RAJASTHAN
CIN:- L31300RJ2002PLC017714

Statement of Standalone Unaudited Results for the Half Year Ended September 30, 2025

(Amount in Lakhs)

S.No.	Particulars	Note No.	For Six Month ended 30.09.2025	For Six Month ended 30.09.2024	For Year ended 31.03.2025
I	Income from Operations	19	6,069.12	7,843.66	13,834.25
II	Other Income	20	43.55	13.56	41.78
III	Total Income (I+II)		6,112.67	7,857.22	13,876.04
IV	Expenses				
	Cost of materials consumed	21	4,358.65	4,923.85	9,036.29
	Purchase of Stock-in-Trade	22	905.86	1,642.16	2,552.17
	Changes in inventories of Finished goods, Work-in-progress and Stock-in-Trade	23	(157.41)	16.02	-145.80
	Employee Benefit Expenses	24	120.40	136.66	263.48
	Finance Costs	25	137.43	167.02	292.73
	Depreciation and Amortization Expenses	26	65.42	77.30	155.37
	Other Expenses (Manufacturing, Administrative, Selling & Distribution Expenses)	27	400.72	667.18	1,002.32
	Total Expenses (IV)		5,831.05	7,630.18	13,156.55
V	Profit before exceptional and extraordinary items and tax (III-IV)		281.61	227.04	719.48
VI	Exceptional Items		-	-	-
VII	Prior Period Expenses		-	1.66	6.19
VIII	Profit before Extraordinary Items and Tax (V-VI-VII)		281.61	225.37	713.29
VIX	Extraordinary Items		-	-	-
X	Profit before Tax (VIII-VIX)		281.61	225.37	713.29
XI	Tax Expenses				
	(1) Current Tax	28	81.94	66.50	205.00
	(2) Tax Expense relating to Prior Years		-	1.21	0.96
	(3) Deferred Tax Liability / (Asset)		3.53	(3.37)	-6.76
XII	Profit/(Loss) for the year from continuing operations (X-XI)		196.14	161.04	514.09
XIII	Profit/(Loss) from discontinuing operations		-	-	-
XIV	Tax Expense of discontinuing operations		-	-	-
XV	Profit/(Loss) from discontinuing operations (XIII-XIV)		-	-	-
XVI	Profit/(Loss) for the year (XII+XV)		196.14	161.04	514.09
XVII	Earning per Equity Share:				
	(1) Basic (Previous year re-stated)		2.08	1.70	3.74
	(2) Diluted (Previous year re-stated)		2.08	1.70	3.74
	Significant Accounting Policies, Notes to Accounts, Other General Notes and Disclosures	1-28			

For and on behalf of Board of Directors
FOR REX PIPES AND CABLES INDUSTRIES LIMITED

(SHARWAN KUMAR KALER)
Managing Director
DIN:- 01050715

Place : Sikar
Date : 12-11-2025

REX PIPES AND CABLES INDUSTRIES LIMITED

REGD.OFFICE: F-69A, RIICO INDUSTRIAL AREA, SIKAR-332001 RAJASTHAN

CIN:- L31300RJ2002PLC017714

Email ID : kepls@live.com

Contact No. : 01572-245009

**Statement of Standalone Unaudited Balance Sheet for the Half Year Ended
September 30, 2025**

AS ON 30th September , 2025

Particulars		Note No.	As at 30.09.2025	(Amount in Lakhs) As at 31.03.2025
I. EQUITY AND LIABILITIES				
(1)	Shareholder's Fund			
	(a) Share Capital	1	945.00	945.00
	(b) Other Equity	2	2,903.91	2,707.77
(2)	Share Application Money Pending allotment			-
(3)	Non-Current Liabilities			
	(a) Long Term Borrowings	3	44.07	81.49
	(b) Deferred Tax Liabilities (Net)		-	-
	(c) Other Long Term Liabilities	5	6.63	6.53
	(d) Long Term Provisions		-	-
(4)	Current Liabilities			
	(a) Short-Term Borrowings	6	3,242.05	2,866.00
	(b) Trade Payables	7		
	(i) Due to MSME		217.41	-
	(ii) Due to Other		314.93	560.87
	(c) Other Current Liabilities	8	240.55	295.27
	(d) Short-Term Provisions	9	302.63	216.74
	Total Equity and Liabilities		8,217.19	7,679.66
II ASSETS				
(1)	Non-Current Assets			
	(a) <u>Property, Plant and Equipments</u>	10		
	(i) Tangible Assets		982.53	1,040.75
	(ii) Intangible Assets		0.13	0.14
	(iii) Capital Work-in-Progress		-	-
	(iv) Intangible Assets under Development		-	-
	(b) Non-Current Investments	11	696.98	697.24
	(c) Deferred Tax Assets (Net)	4	1.68	5.22
	(d) Long Term Loans and Advances	12	46.54	-
	(e) Other Non-Current Assets	13	251.66	252.59
(2)	Current Assets			
	(a) Current Investments		-	-
	(b) Inventories	14	2,095.50	2,411.18
	(c) Trade Receivables	15	3,239.80	2,536.40
	(d) Cash and Cash Equivalents	16	95.13	97.29
	(e) Short-Term Loans & Advances	17	192.05	189.16
	(f) Other Current Assets	18	615.16	449.70
	Total Assets		8,217.19	7,679.66
	Significant Accounting Policies, Notes to Accounts, Other General Notes and Disclosures	1-28		

For and on behalf of Board of Directors**FOR REX PIPES AND CABLES INDUSTRIES LIMITED**(SHARWAN KUMAR KALER)
Managing Director
DIN:- 01050715

Place : Sikar

Date : 12-11-2025

REX PIPES AND CABLES INDUSTRIES LIMITED
REGD.OFFICE: F-69A, RIICO INDUSTRIAL AREA, SIKAR-332001 RAJASTHAN
CIN:- L31300RJ2002PLC017714

Statement of Standalone Unaudited Cash Flow Statement for the Half Year Ended September 30, 2025

		(Amount in Lakhs)
PARTICULARS	Six Months ended 30.09.2025	Year Ended 31.03.2025
A. Cash flow from operating activities		
Net Profit before tax	281.61	713.29
Adjustments for:		
Depreciation and amortisation	65.42	155.37
Interest Expenses	137.43	292.73
Interest Income	(1.62)	-
Profit / Loss on Square of Fixed Assets	(20.88)	-
Profit / Loss on Sale of Shares	(0.36)	-
Operating Profit before working Capital Changes	461.59	1,161.39
Working Capital Adjustments:		
Decrease/(Increase) in Trade Receivables	(703.40)	(616.17)
Decrease/ (Increase) in Short term Loans & Advances	(2.89)	(303.46)
Decrease/ (Increase) in Other Current Assets	(165.46)	-
Decrease/ (Increase) in Inventories	315.68	(39.43)
Decrease/ (Increase) in Non Current Liabilities	0.10	-
Increase/(Decrease) in Trade Payables	(28.53)	58.14
Increase/ (Decrease) in Other Liabilities	(54.72)	(7.55)
Increase/ (Decrease) in Short Term Provision	85.89	-
Increase/ (Decrease) in Short Term Borrowings	-	193.48
Cash generated from operations:	(91.74)	446.40
Income Taxes Paid (Net)	81.94	(205.83)
Net Cash from operating activities	(173.68)	240.57
B. Cash flow from investing activities		
Purchase of fixed assets	(13.14)	(35.41)
Sale of fixed assets	5.95	-
Decrease/ (Increase) in Non Current Assets	0.93	(11.48)
Decrease/ (Increase) in Non Current Investments	0.26	(78.62)
Proceeds from loans & advances	(46.54)	-
Profit / Loss on Square of Fixed Assets	20.88	-
Profit / Loss on Sale of Shares	0.36	-
Interest income received	1.62	-
Net Cash from/(used in) investing activities	(29.68)	(125.51)
C. Cash flow from Financing Activities		
Proceeds/(Repayment) from Long Term Borrowings (net)	(37.42)	(60.83)
Proceeds/(Repayment) from Short Term Borrowings (net)	376.05	-
Interest paid	(137.43)	(292.73)
Net Cash from/(used in) Financing Activities	201.20	(353.56)
D. Net increase/(decrease) in Cash & Cash Equivalents	(2.15)	(238.50)
Cash and cash equivalents as at the beginning of the year	97.29	335.78
Cash and cash equivalents as at the end of the year (Refer Note 17 (i))	95.13	97.28
Significant Accounting Policies		
Notes to the Financial Statements as per our attached Report of even date		
Note		

Cash Flow Statement has been prepared adopting the indirect Method as prescribed under para 18 of Accounting Standard - 3 on Cash Flow Statement

For and on behalf of Board of Directors
FOR REX PIPES AND CABLES INDUSTRIES LIMITED

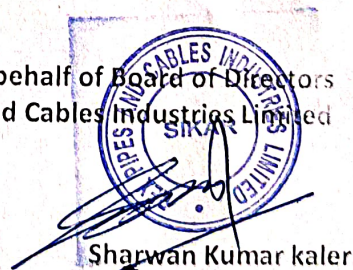
(SHARWAN KUMAR KALERI)
Managing Director
DIN:- 01080715

Place : Sikar
Date : 12-11-2025

Notes attached to Unaudited Standalone Financial Results for the Half Year Ended September 30, 2025

1. The above Standalone financial results of the Company (the "Statement ") have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting hold on November 12, 2025.
2. The Standalone financial results has been prepared in accordance with recognition and measurement principals laid down in the accounting Standard as prescribed under section 133 of the Companies Act, 2013 (The Act) read with the Companies (Accounting Standards) Rules, 2021, as amended from time to time and the provision of the Companies Act 2013, as applicable and guidenelines issued by the Securities and Exchange Board of India ("SEBI") and other recoginsed accounting these Principles and Policies generally accepted in India to the extent possible.
These financial results are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 read with other relevant rules and circulars issued there under.
3. The requirements of AS -17 "Segment Reporting" is not applicable to the company as it is engaged in single business segment.
4. The Figures for the half year ended March 31, 2025 are the balancing figures between audited figures in respect of year ended March 31, 2025 and unaudited figures for the half year ended September 30, 2024
5. Previous year's/period's figure have been regrouped/ reclassified wherever necessary to make the comparable.
6. Earnings per share have been calculated on the weighted average of the share capital outstanding during the period on annualized basis.

For and on behalf of Board of Directors
For Rex Pipes and Cables Industries Limited



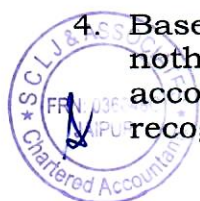
Sharwan Kumar kaler
Managing Director
DIN: 01050715

Independent Auditor's Limited Review Report on Unaudited Standalone Half Yearly Financial Results of Rex Pipes and Cables Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

INDEPENDENT AUDITORS REPORT

To The Board of Directors of Rex Pipes and Cables Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results, Balance Sheet and Cash Flow Statement ('the Statement') of Rex Pipes and Cables Industries Limited ('the Company') for the half year ended 30 September 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').
2. 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 the Accounting Standard 25 "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013, and other accounting principles generally accepted in India and in compliance with Regulations 33 of Securities and Exchange Board of India (Listing and Disclosure Requirements) Regulation, 2015. Our responsibility is to issue a report 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 and making inquiries, primarily of Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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. Based on our review conducted as stated in paragraph 3 above, 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



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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SCLJ & Associates
Chartered Accountants
Firm Registration No.: 036048C



CA Sandeep Jhanwar
Partner

M.No.: 078146

UDIN: 25078/46 BMN2QS/468



Date: November 12, 2025

Place: Jaipur

REX PIPES AND CABLES INDUSTRIES LIMITED
 REGD.OFFICE: F-69A, RIICO INDUSTRIAL AREA, SIKAR-332001 RAJASTHAN
 CIN:- L31300RJ2002PLC017714

Statement of Unaudited Consolidated Results for the Half Year Ended September 30, 2025

(Amount in Lakhs)

S.No	Particulars	Note No.	For Six Month ended 30.09.2025	For Six Month ended 30.09.2024	For Year Ended 31.03.2025
I	Income from Operations	19	6,069.12	7,843.66	13,834.25
II	Other Income	20	43.55	13.56	41.78
III	Total Income (I+II)		6,112.67	7,857.22	13,876.04
IV	Expenses				
	Cost of materials consumed	21	4,358.65	4,923.85	9,036.29
	Purchase of Stock-in-Trade	22	905.86	1,642.16	2,552.17
	Changes in inventories of Finished goods, Work-in-progress and Stock-in-Trade	23	(157.41)	16.02	-145.80
	Employee Benefit Expenses	24	120.40	136.66	263.48
	Finance Costs	25	137.43	167.02	292.76
	Depreciation and Amortization Expenses	26	65.42	77.30	150.77
	Other Expenses (Manufacturing, Administrative, Selling & Distribution Expenses)	27	400.78	667.18	1,002.60
	Total Expenses (IV)		5,831.12	7,630.18	13,158.28
V	Profit before exceptional and extraordinary items and tax (III-IV)		281.55	227.04	717.76
VI	Exceptional Items		-	1.66	6.19
VII	Prior Period Expenses		-	-	-
VIII	Profit before Extraordinary Items and Tax (V-VI-VII)		281.55	225.37	711.57
VIX	Extraordinary Items		-	-	-
X	Profit before Tax (VIII-VIX)		281.55	225.37	711.57
XI	Tax Expenses				
	(1) Current Tax	28	81.94	66.50	205.00
	(2) Tax Expense relating to Prior Years		-	1.21	0.96
	(3) Deferred Tax Liability / (Asset)		3.53	(3.37)	-6.76
XII	Profit/(Loss) for the year from continuing operations (X-XI)		196.07	161.04	512.37
XIII	Profit/(Loss) from discontinuing operations		-	-	-
XIV	Tax Expense of discontinuing operations		-	-	-
XV	Profit/(Loss) from discontinuing operations (XIII-XIV)		-	-	-
XVI	Profit/(Loss) for the year (XII+XV)		196.07	161.04	353.18
XVII	Earning per Equity Share:				
	(1) Basic (Previous year re-stated)		2.07	1.70	3.74
	(2) Diluted (Previous year re-stated)		2.07	1.70	3.74
	Significant Accounting Policies, Notes to Accounts, Other General Notes and Disclosures				

For and on behalf of Board of Directors

FOR REX PIPES AND CABLES INDUSTRIES LIMITED

(SHARWAN KUMAR KALER)

Managing Director

DIN:- 01050715

Place : Sikar

Date : 12-11-2025

REX PIPES AND CABLES INDUSTRIES LIMITED

REGD.OFFICE: F-69A, RIICO INDUSTRIAL AREA, SIKAR-332001 RAJASTHAN

CIN:- L31300RJ2002PLC017714

Email ID : kepls@live.com

Contact No. : 01572-245009

Statement of Unaudited Consolidated Balance Sheet for the Half Year Ended September 30, 2025

(Amount in Lakhs)

Particulars	Note No.	As at 30.09.2025	As at 31.03.2025
I. EQUITY AND LIABILITIES			
(1) Shareholder's Fund			
(a) Share Capital	1	945.00	945.00
(b) Other Equity	2	2,902.79	2,706.72
(2) Share Application Money Pending allotment			-
(3) Non-Current Liabilities			
(a) Long Term Borrowings	3	60.07	97.49
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities	5	6.63	6.53
(d) Long Term Provisions		-	-
(4) Current Liabilities			
(a) Short-Term Borrowings	6	3,242.05	2,877.90
(b) Trade Payables	7		
(i) Due to MSME		217.41	-
(ii) Due to Other		314.93	560.87
(c) Other Current Liabilities	8	273.85	328.49
(d) Short-Term Provisions	9	302.69	216.83
Total Equity and Liabilities		8,265.42	7,739.82
II ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipments	10		
(i) Tangible Assets		982.53	1,040.75
(ii) Intangible Assets		0.13	0.14
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-Current Investments	11	96.98	97.24
(c) Deferred Tax Assets (Net)	4	1.68	5.22
(d) Long Term Loans and Advances	12	46.54	-
(e) Other Non-Current Assets	13	255.89	256.82
(2) Current Assets			
(a) Current Investments		-	-
(b) Inventories	14	2,719.28	3,034.96
(c) Trade Receivables	15	3,239.80	2,536.40
(d) Cash and Cash Equivalents	16	96.26	98.43
(e) Short-Term Loans & Advances	17	211.15	220.16
(f) Other Current Assets	18	615.16	449.70
Total Assets		8,265.42	7,739.82
Significant Accounting Policies, Notes to Accounts, Other General Notes and Disclosures	1-28		

**For and on behalf of Board of Directors
FOR REX PIPES AND CABLES INDUSTRIES LIMITED**

(SHARWAN KUMAR KALER)

Managing Director

DIN:- 01050713

Place : Sikar

Date : 12-11-2025

REX PIPES AND CABLES INDUSTRIES LIMITED
 REGD.OFFICE: F-69A, RIICO INDUSTRIAL AREA, SIKAR-332001 RAJASTHAN
 CIN:- L31300RJ2002PLC017714

**Statement of Unaudited Consolidated Cash Flow Statement for the Half Year Ended
 September 30, 2025**

PARTICULARS	(Amount in Lakhs)	
	Six Months ended 30.09.2025	Year Ended 31.03.2025
A. Cash flow from operating activities		
Net Profit before tax	281.55	711.57
Adjustments for:		
Depreciation and amortisation	65.42	155.37
Interest Expenses	137.43	292.76
Interest Income	(1.62)	-
Profit / Loss on Square of Fixed Assets	(20.88)	-
Profit / Loss on Sale of Shares	(0.36)	-
Operating Profit before working Capital Changes	461.53	1,159.70
Working Capital Adjustments:		
Decrease/(Increase) in Trade Receivables	(703.40)	(616.17)
Decrease/ (Increase) in Short term Loans & Advances	9.01	(326.10)
Decrease/ (Increase) in Other Current Assets	(165.46)	-
Decrease/ (Increase) in Inventories	315.68	(39.43)
Decrease/ (Increase) in Non Current Liabilities	0.10	(13.07)
Increase/(Decrease) in Trade Payables	(28.53)	44.39
Increase/ (Decrease) in Other Liabilities	(54.64)	26.17
Increase/ (Decrease) in Short Term Provision	85.86	-
Increase/ (Decrease) in Short Term Borrowings	-	200.37
Cash generated from operations:	(79.85)	435.86
Income Taxes Paid (Net)	81.94	(205.96)
Net Cash from operating activities	(161.79)	229.90
B. Cash flow from investing activities		
Purchase of fixed assets	(13.14)	(35.41)
Sale of fixed assets	5.95	-
Decrease/ (Increase) in Non Current Assets	0.93	-
Decrease/ (Increase) in Non Current Investments	0.26	(77.62)
Proceeds from loans & advances	(46.54)	-
Profit / Loss on Square of Fixed Assets	20.88	-
Profit / Loss on Sale of Shares	0.36	-
Interest income received	1.62	-
Net Cash from/(used in) investing activities	(29.68)	(113.03)
C. Cash flow from Financing Activities		
Proceeds/(Repayment) from Long Term Borrowings (net)	(37.42)	(60.83)
Proceeds/(Repayment) from Short Term Borrowings (net)	364.15	-
Interest paid	(137.43)	(292.77)
Increase in other reserves and receivable		(1.00)
Net Cash from/(used in) Financing Activities	189.30	(354.60)
D. Net increase/(decrease) in Cash & Cash Equivalents	(2.17)	(237.72)
Cash and cash equivalents as at the beginning of the year	98.43	336.15
Cash and cash equivalents as at the end of the year (Refer Note 17 (i))	96.26	98.43
Significant Accounting Policies		
Notes to the Financial Statements as per our attached Report of even date		

Note

Cash Flow Statement has been prepared adopting the indirect Method as prescribed under para 18 of Accounting Standard - 3 on Cash Flow Statement

For and on behalf of Board of Directors
FOR REX PIPES AND CABLES INDUSTRIES LIMITED

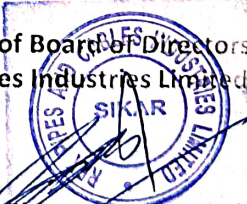
(SHARWAN KUMAR KALER)
 Managing Director
 DIN:- 01050715

Place : Sikar
 Date : 12-11-2025

Notes attached to Unaudited Consolidated Financial Results for the Half Year Ended September 30, 2025

1. The above consolidated financial results of the Company (the "Statement") have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting hold on November 12, 2025.
2. The Consolidated financial results has been prepared in accordance with recognition and measurement principals laid down in the accounting Standard as prescribed under section 133 of the Companies Act, 2013 (The Act) read with the Companies (Accounting Standards) Rules, 2021, as amended from time to time and the provision of the Companies Act 2013, as applicable and guidenelines issued by the Securities and Exchange Board of India ("SEBI") and other recoginsed accounting these Principles and Policies generally accepted in India to the extent possible.
These financial results are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 read with other relevant rules and circulars issued there under.
3. The requirements of AS -17 "Segment Reporting" is not applicable to the company as it is engaged in single business segment.
4. The Figures for the half year ended March 31, 2025 are the balancing figures between audited figures in respect of year ended March 31, 2025 and unaudited figures for the half year ended September 30, 2024
5. Previous year's/period's figure have been regrouped/ reclassified wherever necessary to make the comparable.
6. Earnings per share have been calculated on the weighted average of the share capital outstanding during the period on annualized basis.

**For and on behalf of Board of Directors
For Rex Pipes and Cables Industries Limited**


Sharwan Kumar kaler
Managing Director
DIN: 01050715

Independent Auditor's Limited Review Report on Unaudited Consolidated Half Yearly Financial Results of Rex Pipes and Cables Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

INDEPENDENT AUDITORS REPORT

To The Board of Directors of Rex Pipes and Cables Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results, Consolidated Balance Sheet and Consolidated Cash Flow Statement of Rex Pipes and Cables Industries Limited ('the Parent') which includes M/s Swastik Infracity Private limited ('The Subsidiary') together referred as (the Group) for the half year ended 30 September 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. 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 the Accounting Standard 25 "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013, and other accounting principles generally accepted in India and in compliance with Regulations 33 of Securities and Exchange Board of India (Listing and Disclosure Requirements) Regulation, 2015. Our responsibility is to issue a report 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 and making inquiries, primarily of Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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. The Statement includes the result of following subsidiary entities: -

i. Swastik Infracity Private Limited

We did not review the interim financial statement of Subsidiary mentioned above included in the unaudited consolidated financial result, Consolidated Balance Sheet and Consolidated Cash Flow Statement. These Interim Financial Statements have been reviewed by the other auditor and other auditor's report has been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amount and disclosures included in respect of this Subsidiary is based solely on the reports of the auditor and management and the procedure performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matters mentioned.

5. Based on our review conducted as stated in paragraph 3 above and based on the consideration of the review report of other auditor, 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 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SCLJ & Associates
Chartered Accountants
Firm Registration No.: 036048C



CA Sandeep Jhanwar
Partner

M. No.: 078146

UDIN: 25078146BMNZQR4093



Date: November 12, 2025

Place: Jaipur