

Ref.: SEC&LEG/ 17

January 29, 2025

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai 400 001  
Scrip Code – 505283

National Stock Exchange of India  
Limited  
Exchange Plaza, C -1, Block G,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai 400 051.  
NSE Symbol: KIRLPNU

Dear Sir / Madam,

Sub.: Integrated Filing (Financials) for the quarter and nine months ended December 31, 2024

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financials) for the quarter and nine months ended December 31, 2024.

This will also be hosted on the Company's website, at [www.kirloskarpneumatic.com](http://www.kirloskarpneumatic.com)

You are requested to take the same on record.

Yours faithfully,

For Kirloskar Pneumatic Company Limited

Jitendra R. Shah  
Company Secretary & Head Legal  
Membership No. 17243

**Kirloskar Pneumatic Company Limited**

A Kirloskar Group Company

Regd. Office: Plot No. 1, Hadapsar Industrial Estate, Hadapsar,  
Pune, Maharashtra 411013  
Tel: +91 (20) 26727000  
Fax: +91 (20) 26870297  
Email: [sec@kirloskar.com](mailto:sec@kirloskar.com) | Website: [www.kirloskarpneumatic.com](http://www.kirloskarpneumatic.com)  
CIN: L29120PN1974PLC110307

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024**

| Sr. No. | Particulars   | ₹ in Lakhs       |                      |
|---------|---|------------------|----------------------|
|         |   | Quarter ended on | Nine Months ended on |
|         |   | Dec 31           | December 31,         |
|         |   | 2024             | 2024                 |
|         |   | Reviewed         | Reviewed             |
| I       | Revenue from operations   | 34,263           | 1,04,857             |
| II      | Other Income  | 602              | 1,663                |
| III     | <b>Total Income ( I + II )</b>  | <b>34,865</b>    | <b>1,06,520</b>      |
| IV      | <b>EXPENSES</b>   |                  |                      |
|         | Cost of material consumed   | 17,311           | 51,679               |
|         | Purchase of Traded Goods  | 1,282            | 3,226                |
|         | Changes in inventories of finished goods, stock in trade & work in progress       | (920)            | (1,799)              |
|         | Employee benefit expense  | 4,497            | 13,193               |
|         | Finance Cost  | 7                | 9                    |
|         | Depreciation and amortisation expense   | 653              | 2,207                |
|         | Other Expenses  | 7,151            | 20,335               |
|         | <b>Total Expenses ( IV )</b>  | <b>29,981</b>    | <b>88,850</b>        |
| V       | <b>Profit/(Loss) before exceptional items &amp; tax ( III - IV )</b>              | <b>4,884</b>     | <b>17,670</b>        |
| VI      | Exceptional items   | -                | -                    |
| VII     | <b>Profit/ (Loss) before tax ( V - VI )</b>                                       | <b>4,884</b>     | <b>17,670</b>        |
| VIII    | <b>Tax expenses</b>   |                  |                      |
|         | Current Tax ( net of previous year )  | 1,002            | 4,164                |
|         | Deferred Tax  | 204              | 386                  |
| IX      | <b>Profit/ (Loss) for the period ( VII - VIII )</b>                               | <b>3,678</b>     | <b>13,120</b>        |
| X       | <b>Other Comprehensive Income</b>   |                  |                      |
|         | i) Items that will not be reclassified to profit or loss                          | (570)            | 2,263                |
|         | ii) Income tax relating to items that will not be reclassified to profit or loss  | 81               | (311)                |
|         | <b>Total Comprehensive Income for the period ( IX + X )</b>                       |                  |                      |
| XI      | <b>(Comprising Profit / (Loss) and Other Comprehensive Income for the period)</b> | <b>3,189</b>     | <b>15,072</b>        |
| XII     | <b>Profit attributable to :</b>   |                  |                      |
|         | Equity holders of parent  | <b>3,643</b>     | <b>13,085</b>        |
|         | Non-controlling interest  | <b>35</b>        | <b>35</b>            |
| XIII    | <b>Other Comprehensive Income attributable to :</b>                               |                  |                      |
|         | Equity holders of parent  | <b>(488)</b>     | <b>1,953</b>         |
|         | Non-controlling interest  | <b>(1)</b>       | <b>(1)</b>           |
| XIV     | <b>Total Comprehensive Income attributable to :</b>                               |                  |                      |
|         | Equity holders of parent  | <b>3,155</b>     | <b>15,038</b>        |
|         | Non-controlling interest  | <b>34</b>        | <b>34</b>            |
| XV      | Paid up Equity Share Capital<br>(Face Value of Rs. 2/- each)                      | 1,297            | 1,297                |
| XVI     | Other Equity  |                  |                      |
| XVII    | <b>Earning per equity share basic (Rs.)</b>                                       | <b>5.67</b>      | <b>20.24</b>         |
|         | <b>Earning per equity share diluted (Rs.)</b>                                     | <b>5.66</b>      | <b>20.18</b>         |
|         | ( Not Annualised )  |                  |                      |



**SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

₹ in Lakhs

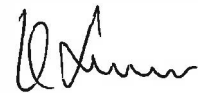
| Sr. No.   | Particulars   | Quarter ended on | Nine Months ended on |
|---|---|------------------|----------------------|
|   |   | Dec 31           | December 31          |
|   |   | 2024             | 2024                 |
|   |   | Reviewed         | Reviewed             |
| 1   | <b>Segment Revenue</b>  |                  |                      |
|   | Compression Systems   | 31,841           | 98,062               |
|   | Other Non Reportable Segments   | 2,422            | 6,795                |
|   | <b>TOTAL</b>  | <b>34,263</b>    | <b>1,04,857</b>      |
|   | Less : Inter Segment revenue  | -                | -                    |
|   | <b>Net Sales/ Income from operations</b>  | <b>34,263</b>    | <b>1,04,857</b>      |
| 2   | <b>Segment Results</b>  |                  |                      |
|   | Profit/(Loss) before tax and interest from each segment   |                  |                      |
|   | Compression Systems   | 6,095            | 21,401               |
|   | <b>TOTAL</b>  | <b>6,095</b>     | <b>21,401</b>        |
|   | Less : i. Finance Cost  | 2                | 4                    |
|   | ii. Other unallocable expenditure ( net off income ) including Profit/(Loss) of non reportable segments | 1,209            | 3,727                |
|   | <b>Total Profit/(Loss) Before Tax</b>   | <b>4,884</b>     | <b>17,670</b>        |
| 3   | <b>Capital Employed</b>   |                  |                      |
|   | <b>Segment Assets</b>   |                  |                      |
|   | Compression Systems   | 78,884           | 78,884               |
|   | <b>Segment Liabilities</b>  |                  |                      |
|   | Compression Systems   | 46,290           | 46,290               |
|   | <b>Total Capital employed in segment</b>  | <b>32,594</b>    | <b>32,594</b>        |
|   | Add : Unallocable corporate assets  | 80,373           | 80,373               |
|   | Less : Unallocable corporate liabilities ( including non reportable segments )                          | 6,436            | 6,436                |
| <b>Net Unallocable Corporate Assets / (Liabilities)</b> | <b>73,937</b>   | <b>73,937</b>    |                      |
|   | <b>Total Capital employed in the Company</b>  | <b>1,06,531</b>  | <b>1,06,531</b>      |



**Notes**

- 1 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Kirloskar Pneumatic Company Ltd ("KPCL" or 'the Holding Company') at their respective meetings held on January 28, 2025. The statutory auditors of the Holding Company have carried out limited review of the same.
- 2 The un-audited consolidated financial results have been prepared in accordance with recognition and measurement principles laid down in the Indian accounting standards 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.
- 3 The Board of Directors ("Board") of the Holding Company had approved the acquisition of 8,28,877 equity shares of System & Components India Private Limited (SCIPL) representing 55.26% equity stake. On December 4, 2024, the Holding Company acquired 55.26 % equity stake in SCIPL for a consideration of Rs.15.50 crore. Consequently, SCIPL became a subsidiary of the Holding Company with effect from December 4, 2024. The Group has accounted for the said acquisition as a business combination in accordance with Ind AS 103 Business Combinations. Accordingly these are the first set of consolidated financial results.  
The group is in process of making a final determination of fair values of the identified assets & liabilities of SCIPL as per Ind AS 103. Pending this the business combination of SCIPL has been accounted on provisional basis.
- 4 The Board of Directors of the Parent Company at its meeting held on January 28, 2025, has declared an interim dividend @ 175% (Rs. 3.50 per equity share having face value of Rs. 2/- each).
- 5 During the nine months the Parent Company has allotted 93,600 Equity Shares (120,800 for the nine months ended on December 31, 2023) of Rs.2/- each fully paid under its KPCL ESOS 2019 Scheme.
- 6 Figures of the previous periods have been regrouped, rearranged or reclassified wherever necessary to correspond to Current period figures.

**For Kirloskar Pneumatic Co. Ltd.**



**K. Srinivasan**  
Managing Director

Place : Pune  
Date : January 28, 2025



**Independent Auditor's Review report on Quarter ended 31 December 2024 & Year to Date Unaudited Consolidated Financial Results for the period from 01 April 2024 to 31 December 2024 of the Kirloskar Pneumatic Company Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Kirloskar Pneumatic Company Limited**

1. We have reviewed the accompanying Statement of un-audited Consolidated Financial Results ('the Statement') of **Kirloskar Pneumatic Company Limited** ('the Holding Company') and its subsidiary **Systems and Component (India) Private Limited** (the Holding Company and its subsidiary together referred to as 'the Group'), for the quarter and nine months ended 31 December 2024 being submitted by the Holding 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 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 ("the Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these statements 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated March 29, 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



**Independent Auditor's Review report on Quarterly & Year to Date Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. (Cont'd)**

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4. The Statement includes the results of the following entities:

| Sr. no | Name of the Entity                           | Relationship                                  |
|--------|--|---|
| 1      | Kirloskar Pneumatic Company Limited          | Holding Company                               |
| 2      | Systems and Components India Private Limited | Subsidiary (with effect from 4 December 2024) |

5. Based on our review conducted and procedures performed 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.

**For Kirtane & Pandit LLP**

Chartered Accountants

Firm Registration No.105215W/W100057



**Anand Jog**

Partner

Membership No. 108177



UDIN - 25108177BMJBLM2846

Pune, January 28, 2025



**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024**

₹ in Lakhs

| Sr. No. | Particulars  | Quarter ended on |               |               | Nine Months ended on December 31, |               | Year ended on March 31, |
|---------|--|------------------|---------------|---------------|-----------------------------------|---------------|-------------------------|
|         |  | Dec 31           | Sept-30       | Dec 31        | 2024                              |               | 2024                    |
|         |  | 2024             | 2024          | 2023          | 2024                              | 2023          | 2024                    |
|         |  | Reviewed         | Reviewed      | Reviewed      | Reviewed                          | Reviewed      | Audited                 |
| I       | Revenue from operations  | 34,003           | 43,067        | 30,852        | 1,04,597                          | 83,266        | 1,32,262                |
| II      | Other Income   | 594              | 617           | 358           | 1,654                             | 1,347         | 1,942                   |
| III     | <b>Total Income ( I + II )</b>   | <b>34,597</b>    | <b>43,684</b> | <b>31,210</b> | <b>1,06,251</b>                   | <b>84,613</b> | <b>1,34,204</b>         |
| IV      | <b>EXPENSES</b>  |                  |               |               |                                   |               |                         |
|         | Cost of material consumed  | 17,191           | 20,312        | 14,389        | 51,559                            | 39,656        | 66,762                  |
|         | Purchase of Traded Goods   | 1,281            | 1,146         | 464           | 3,225                             | 3,136         | 4,373                   |
|         | Changes in inventories of finished goods, stock in trade & work in progress  | (874)            | 514           | 1,146         | (1,754)                           | 859           | 59                      |
|         | Employee benefit expense   | 4,451            | 4,384         | 4,002         | 13,148                            | 12,605        | 16,394                  |
|         | Finance Cost   | 1                | 1             | 1             | 3                                 | 4             | 6                       |
|         | Depreciation and amortisation expense  | 645              | 779           | 938           | 2,199                             | 2,705         | 3,547                   |
|         | Other Expenses   | 7,097            | 7,356         | 5,588         | 20,280                            | 15,931        | 24,438                  |
|         | <b>Total Expenses ( IV )</b>   | <b>29,792</b>    | <b>34,492</b> | <b>26,528</b> | <b>88,660</b>                     | <b>74,896</b> | <b>1,15,579</b>         |
| V       | <b>Profit/(Loss) before exceptional items &amp; tax ( III - IV )</b>   | <b>4,805</b>     | <b>9,192</b>  | <b>4,682</b>  | <b>17,591</b>                     | <b>9,717</b>  | <b>18,625</b>           |
| VI      | Exceptional items  | -                | -             | -             | -                                 | -             | 838                     |
| VII     | <b>Profit/ (Loss) before tax ( V - VI )</b>  | <b>4,805</b>     | <b>9,192</b>  | <b>4,682</b>  | <b>17,591</b>                     | <b>9,717</b>  | <b>17,787</b>           |
| VIII    | <b>Tax expenses</b>  |                  |               |               |                                   |               |                         |
|         | Current Tax ( net of previous year )   | 1,002            | 2,338         | 1,100         | 4,164                             | 2,291         | 4,521                   |
|         | Deferred Tax   | 204              | 101           | 88            | 385                               | 119           | (62)                    |
| IX      | <b>Profit/ (Loss) for the period ( VII - VIII )</b>  | <b>3,599</b>     | <b>6,753</b>  | <b>3,494</b>  | <b>13,042</b>                     | <b>7,307</b>  | <b>13,328</b>           |
| X       | <b>Other Comprehensive Income</b>  |                  |               |               |                                   |               |                         |
|         | i) Items that will not be reclassified to profit or loss   | (568)            | (288)         | 1,686         | 2,265                             | 2,067         | 3,254                   |
|         | ii) Income tax relating to items that will not be reclassified to profit or loss   | 81               | (38)          | (197)         | (312)                             | (240)         | (553)                   |
| XI      | <b>Total Comprehensive Income for the period ( IX + X ) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)</b> | <b>3,112</b>     | <b>6,427</b>  | <b>4,983</b>  | <b>14,995</b>                     | <b>9,134</b>  | <b>16,029</b>           |
| XII     | Paid up Equity Share Capital<br>(Face Value of Rs. 2/- each)   | 1,297            | 1,297         | 1,295         | 1,297                             | 1,295         | 1,295                   |
| XIII    | Other Equity   |                  |               |               |                                   |               | 91,168                  |
| XIV     | <b>Earning per equity share basic (Rs.)</b>  | <b>5.55</b>      | <b>10.42</b>  | <b>5.40</b>   | <b>20.12</b>                      | <b>11.30</b>  | <b>20.60</b>            |
|         | <b>Earning per equity share diluted (Rs.)</b><br>( Not Annualised )  | <b>5.54</b>      | <b>10.39</b>  | <b>5.39</b>   | <b>20.06</b>                      | <b>11.28</b>  | <b>20.57</b>            |



**SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

₹ in Lakhs

| Sr. No. | Particulars   | Quarter ended on |                 |               | Nine Months ended on |               | Year ended on   |
|---------|---|------------------|-----------------|---------------|----------------------|---------------|-----------------|
|         |   | Dec 31           | Sept 30         | Dec 31        | December 31          |               | March 31st      |
|         |   | 2024             | 2024            | 2023          | 2024                 | 2023          | 2024            |
|         |   | Reviewed         | Reviewed        | Reviewed      | Reviewed             |               | Audited         |
| 1       | <b>Segment Revenue</b>  |                  |                 |               |                      |               |                 |
|         | Compression Systems   | 31,581           | 40,938          | 28,815        | 97,802               | 76,483        | 1,22,995        |
|         | Other Non Reportable Segments   | 2,422            | 2,129           | 2,037         | 6,795                | 6,783         | 9,267           |
|         | <b>TOTAL</b>  | <b>34,003</b>    | <b>43,067</b>   | <b>30,852</b> | <b>1,04,597</b>      | <b>83,266</b> | <b>1,32,262</b> |
|         | Less : Inter Segment revenue  | -                | -               | -             | -                    | -             | -               |
|         | <b>Net Sales/ Income from operations</b>  | <b>34,003</b>    | <b>43,067</b>   | <b>30,852</b> | <b>1,04,597</b>      | <b>83,266</b> | <b>1,32,262</b> |
| 2       | <b>Segment Results</b>  |                  |                 |               |                      |               |                 |
|         | Profit/(Loss) before tax and interest from each segment   |                  |                 |               |                      |               |                 |
|         | Compression Systems   | 6,003            | 10,477          | 6,226         | 21,308               | 14,490        | 24,360          |
|         | <b>TOTAL</b>  | <b>6,003</b>     | <b>10,477</b>   | <b>6,226</b>  | <b>21,308</b>        | <b>14,490</b> | <b>24,360</b>   |
|         | Less : i. Finance Cost  | 1                | 1               | 1             | 3                    | 4             | 6               |
|         | ii. Other unallocable expenditure ( net off income ) including Profit/(Loss) of non reportable segments | 1,197            | 1,284           | 1,543         | 3,714                | 4,769         | 6,567           |
|         | <b>Total Profit/(Loss) Before Tax</b>   | <b>4,805</b>     | <b>9,192</b>    | <b>4,682</b>  | <b>17,591</b>        | <b>9,717</b>  | <b>17,787</b>   |
| 3       | <b>Capital Employed</b>   |                  |                 |               |                      |               |                 |
|         | <b>Segment Assets</b>   |                  |                 |               |                      |               |                 |
|         | Compression Systems   | 76,030           | 74,837          | 60,448        | 76,030               | 60,448        | 70,289          |
|         | <b>Segment Liabilities</b>  |                  |                 |               |                      |               |                 |
|         | Compression Systems   | 45,163           | 39,592          | 35,458        | 45,163               | 35,458        | 40,542          |
|         | <b>Total Capital employed in segment</b>  | <b>30,867</b>    | <b>35,245</b>   | <b>24,990</b> | <b>30,867</b>        | <b>24,990</b> | <b>29,747</b>   |
|         | Add : Unallocable corporate assets  | 80,151           | 72,307          | 66,501        | 80,151               | 66,501        | 68,215          |
|         | Less : Unallocable corporate liabilities ( including non reportable segments )                          | 5,628            | 5,451           | 4,398         | 5,628                | 4,398         | 5,499           |
|         | <b>Net Unallocable Corporate Assets / (Liabilities)</b>   | <b>74,523</b>    | <b>66,856</b>   | <b>62,103</b> | <b>74,523</b>        | <b>62,103</b> | <b>62,716</b>   |
|         | <b>Total Capital employed in the Company</b>  | <b>1,05,390</b>  | <b>1,02,101</b> | <b>87,093</b> | <b>1,05,390</b>      | <b>87,093</b> | <b>92,463</b>   |

**Notes**

- The above Results have been reviewed and recommended by the Audit Committee & approved by the Board of Directors at its Meeting held on January 28, 2025. The Statutory Auditors have conducted 'Limited Review' of the financial results.
- The un-audited standalone financial results have been prepared in accordance with recognition and measurement principles laid down in the Indian accounting standards 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.
- The Board of Directors at its meeting held on January 28, 2025, has declared an interim dividend @ 175% ( Rs.3.50 per equity share having face value of Rs. 2/- each ).
- During the nine months the Company has allotted 93,600 Equity Shares (120,800 for the nine months ended on December 31, 2023) of Rs.2/- each fully paid under its KPCL ESOS 2019 Scheme.
- Figures of the previous periods have been regrouped, rearranged or reclassified wherever necessary to correspond to Current period figures.

For Kirloskar Pneumatic Co. Ltd.




**K. Srinivasan**  
Managing Director



Place : Pune  
Date : January 28, 2025



**Independent Auditor's Review report on unaudited standalone financial results of Kirloskar Pneumatic Company Limited for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**Review Report to  
The Board of Directors  
Kirloskar Pneumatic Company Limited**

1. We have reviewed the accompanying Statement of un-audited standalone financial results of **Kirloskar Pneumatic Company Limited** ("the Company") for the quarter and nine months ended December 31, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on these standalone financial statements 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared in accordance with applicable Indian accounting standards and other recognized accounting practices and policies, 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.

**For Kirtane & Pandit LLP**  
Chartered Accountants  
Firm Registration No.105215W/W100057



**Anand Jog**  
Partner  
Membership No. 108177



UDIN – 25108177BMJBL 9456

Pune, January 28, 2025

- B. Statement on deviation or variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc. – **Not Applicable**
- C. Disclosure outstanding default on loans and debt securities – **Not Applicable**
- D. Disclosure of related party transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) - **Not applicable**
- E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with annual audited financial results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) - **Not applicable**