



POLYSPIN EXPORTS LIMITED (100% EOU)

1, Railway Feeder Road
Cholapuram South 626 139
(Via) Rajapalayam, Tamilnadu, INDIA
Registered Office : 351, P.A.C.R. Salai,
Rajapalayam - 626 117.

Tel : 91 4563 284000 / 503 / 504
Fax : 91 4563 284505
e-mail : fibc@polyspin.in
CIN : L51909TN1985PLC011683



February 14, 2025

M/s. BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 539354

Dear Sir / Madam,

Sub: Integrated Filing of Financials - Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31st December 2024 & Limited Review Reports of the Auditors thereon.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December 2024 read with BSE Circular No. 20250102-4 dated 2nd January 2025, we attached the integrated Filing (Financials).

No.	Particulars	Remarks
1.	Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31 st December 2024, as required under Regulation 33(3)(a) and (b) of SEBI-LODR.	Enclosed
2.	Limited Review Report of the Auditors on the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31 st December 2024, as required under Regulation 33(2)(c) and (b) of SEBI - LODR. The Auditors have expressed an unmodified opinion.	Enclosed
3.	Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc.,	Not Applicable
4.	Disclosure of Outstanding Default on Loans and Debt Securities.	Not Applicable
5.	Disclosure of Related Party Transactions (applicable only for half-yearly filings (i.e.), 2 nd and 4 th quarter).	Not Applicable
6.	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., 4 th quarter).	Not Applicable

Thanking you,

Yours faithfully,

For Polyspin Exports Limited,

A. Emarajan
Company Secretary and Compliance Officer

Encl.: As above



POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

Regd. Office : No.351, P.A.C.R. Salai, RAJAPALAYAM - 626 117.

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

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter Ended			Nine Months ended		Year ended
		Unaudited			Unaudited		Audited
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
1.	Income						
a.	Revenue from Operations *	5,460.60	6,151.84	5,070.19	16,479.21	15,333.45	20,221.32
b.	Other Income	109.48	93.93	105.39	298.97	282.50	389.68
	Total Income from Operations (Net)	5,570.08	6,245.77	5,175.58	16,778.18	15,615.95	20,611.00
2.	Expenses						
a.	Cost of Materials Consumed	2,782.17	4,092.65	2,803.89	9,511.09	7,909.35	10,817.90
b.	Changes in Inventories of Finished goods, Work-in-process and Stock in trade	(86.12)	(873.39)	203.19	(978.75)	707.56	696.44
c.	Employee Benefits Expenses	1,183.81	1,060.28	958.69	3,188.45	2,686.52	3,696.30
d.	Finance Cost	145.71	137.55	105.82	380.65	290.30	391.50
e.	Depreciation and Amortisation Expenses	129.24	104.59	81.62	320.92	229.27	316.72
f.	Power and Fuel	223.96	241.73	219.16	630.26	703.03	897.45
g.	Other Expenses	1,094.02	1,164.71	1,054.24	3,140.36	3,268.19	4,206.84
	Total Expenses	5,472.79	5,928.12	5,426.61	16,192.98	15,794.22	21,023.15
3.	Profit from Ordinary Activities before Tax (1-2)	97.29	317.65	(251.03)	585.20	(178.27)	(412.15)
4.	Tax Expenses						
	- Current Tax	48.98	(24.54)	(0.17)	48.98	-	-
	- Deferred Tax	17.45	261.35	9.15	201.29	12.00	(166.09)
	Total Tax Expenses	66.43	236.81	8.98	250.27	12.00	(166.09)
5.	Net Profit / (Loss) for the period after tax from Continuing Operations (3-4)	30.86	80.84	(260.01)	334.93	(190.27)	(246.06)
6.	Profit / (Loss) for the period before tax from Discontinued Operations	-	(40.93)	(24.97)	(110.93)	(96.68)	(85.45)
7.	Tax Expenses of Discontinued Operations	-	-	-	-	-	-
8.	Net Profit / (Loss) for the period after tax from Discontinued Operations (6-7)	-	(40.93)	(24.97)	(110.93)	(96.68)	(85.45)
9.	Total Profit / (Loss) for the period after tax (5+8)	30.86	39.91	(284.98)	224.00	(286.95)	(331.51)
10.	Other Comprehensive Income (net of tax)	(65.37)	(31.53)	37.58	(60.52)**	(4.33)	38.50
11.	Total Comprehensive Income after tax for the period (9+10)	(34.51)	8.38	(247.40)	163.48	(291.28)	(293.01)
12.	Paid-up equity Share Capital (Face value of Rs. 5/- each)	500.00	500.00	500.00	500.00	500.00	500.00
13.	Other Equity	-	-	-	4,831.94	4,680.22	4,642.67
14.	Networth	-	-	-	5,331.94	5,180.22	5,142.67
15.	Basic & Diluted Earning per share of Rs. 5/- each (in Rs.) (Not Annualized)						
	- From Continuing Operations	0.31	0.81	(2.60)	3.35	(1.90)	(2.46)
	- From Discontinued Operations	-	(0.41)	(0.25)	(1.11)	(0.97)	(0.85)
	- From Continuing and Discontinued Operations	0.31	0.40	(2.85)	2.24	(2.87)	(3.32)

* The figures are re-presented for the prior periods presented so that the disclosures relate to all the operations that have been discontinued by the end of the reporting period for the latest periods presented.

** Includes Mark to Market Loss on Export Forward Contracts amounting to Rs.62.74 Lakhs which has been recognized in accordance with IND AS 109 on cash flow hedge Accounting.

The amounts recognized in Other Comprehensive Income (OCI) are entirely related to FIBC Bags division.





POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

Regd. Office : No.351, P.A.C.R. Salai, RAJAPALAYAM - 626 117.

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The company has disposed off the entire Assets of the Discontinued Textile Business Operations during the last quarter ended 30.09.2024, Hence a Separate disclosure on the Assets and the results of the discontinued operations as per IND AS-105 is not required.

SEGMENTWISE REPORTING FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter ended			Nine Months ended		Year ended
		Unaudited			Unaudited		Audited
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
1.	Segment Revenue						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn	5,460.60	6,151.84	5,070.19	16,479.21	15,333.45	20,221.32
	b) Cotton Yarn (Discontinued Operations)	--	-	--	--	998.20	1,026.25
	TOTAL	5,460.60	6,151.84	5,070.19	16,479.21	16,331.65	21,247.57
2.	Segment Results (Profit (+) / Loss (-) before tax and interest from each segment)						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn	242.17	455.21	(145.22)	965.85	112.02	(20.64)
	b) Cotton Yarn (Discontinued Operations)	-	(40.82)	(23.17)	-	(81.28)	(68.21)
	TOTAL	242.17	414.39	(168.39)	965.85	30.74	(88.85)
	Less : Finance Charges	144.88	137.67	107.61	380.65	305.69	408.75
	Total (Profit Before Tax)	97.29	276.72	(276.00)	585.20	(274.95)	(497.60)
3.	Capital Employed						
	Segment : Assets						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn	15,922.61	16,945.52	14,343.32	15,922.61	14,343.32	14,503.33
	b) Cotton Yarn (Discontinued Operations)	-	-	1,358.31	-	1,358.31	719.19
	TOTAL	15,922.61	16,945.52	15,701.63	15,922.61	15,701.63	15,222.52
	Segment : Liabilities						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn	10,590.66	11,572.54	10,424.78	10,590.66	10,424.78	9,991.77
	b) Cotton Yarn (Discontinued Operations)	-	-	96.63	-	96.63	88.08
	TOTAL	10,590.66	11,572.54	10,521.41	10,590.66	10,521.41	10,079.85

Segment Reporting:-

Information given in accordance with the requirement of Accounting Standard on Segment Reporting.

Company's business segments are as under:

Manufacturing :

- FIBC Bags, Fabric, Yarn, Multifilament Yarn
- Cotton Yarn - Discontinued with effect from June 15, 2023.

Segment Accounting Policies:-

- Segment accounting disclosures are in line with accounting policies of the company.
- Segment Revenue includes sales and other income directly identifiable with / allocable to this segment.
- Expenses that are directly identifiable with allocable segment are considered for determining the segment results.
- Regrouping done wherever necessary.

Segment Revenue, Segment Results, Segment Assets and Segment Liabilities shall have the same meaning as defined in the Indian Accounting Standards on Segment Reporting (IND AS-108) issued by ICAI/ Companies Act (Indian Accounting Standards) Rules, 2015.





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Notes

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on February 14, 2025. The Statutory Auditors have carried out a Limited Review on the above financial results for the Quarter and Nine months ended 31st December, 2024.
2. The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (INDAS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. The Central Government has published, the Code on Social Security, 2020 and Industrial Relations Code, 2020 ("Codes"), relating to employee benefits during employment and post-employment benefits and received presidential assent in September, 2020. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the code when it comes into effect and will record any related impact in the period, the code becomes effective.
4. The previous period figures have been re-grouped / re-stated wherever necessary.

Place : Rajapalayam
Date : February 14, 2025



**By order of the Board of Directors
For POLYSPIN EXPORTS LIMITED,**


**R.RAMJI
MANAGING DIRECTOR & CEO**



POLYSPIN EXPORTS LIMITED

CIN : L51909TN1985PLC011683

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

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter Ended			Nine Months ended		Year ended
		Unaudited			Unaudited		Audited
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
1.	Income						
a.	Revenue from Operations	5,460.60	6,151.84	5,070.19	16,479.21	15,333.45	20,221.32
b.	Other Income	109.48	93.93	105.39	298.97	282.50	359.54
	Total Income from Operations (Net)	5,570.08	6,245.77	5,175.58	16,778.18	15,615.95	20,580.86
2.	Expenses						
a.	Cost of Materials Consumed	2,782.17	4,092.65	2,803.89	9,511.09	7,909.35	10,817.90
b.	Changes in Inventories of Finished goods, Work-in-process and Stock in trade	(86.12)	(873.39)	203.19	(978.75)	707.56	696.44
c.	Employee Benefits Expenses	1,183.81	1,060.28	958.69	3,188.45	2,686.52	3,696.30
d.	Finance Cost	145.71	137.55	105.82	380.65	290.30	391.50
e.	Depreciation and Amortisation Expenses	129.24	104.59	81.62	320.92	229.27	316.72
f.	Power and Fuel	223.96	241.73	219.16	630.26	703.03	897.45
g.	Other Expenses	1,094.02	1,164.71	1,054.24	3,140.36	3,268.19	4,206.84
	Total Expenses	5,472.79	5,928.12	5,426.61	16,192.98	15,794.22	21,023.15
3.	Profit from Ordinary Activities before Tax (1-2)	97.29	317.65	(251.03)	585.20	(178.27)	(442.29)
4.	Tax Expenses						
	- Current Tax	48.98	(24.54)	(0.17)	48.98	-	-
	- Deferred Tax	17.45	261.35	9.15	201.29	12.00	(166.09)
	Total Tax Expenses	66.43	236.81	8.98	250.27	12.00	(166.09)
5.	Net Profit / (Loss) for the period after tax from continuing operations (3-4)	30.86	80.84	(260.01)	334.93	(190.27)	(276.20)
6.	Profit / (Loss) from Discontinued Operations before tax*	-	(40.93)	(24.97)	(110.93)	(96.68)	(85.45)
7.	Tax Expenses of Discontinued Operations	-	-	-	-	-	-
8.	Net Profit / (Loss) for the period after tax from Discontinued Operations (6-7)	-	(40.93)	(24.97)	(110.93)	(96.68)	(85.45)
9.	Total Profit / (Loss) for the period before share of profit (5+8)	30.86	39.91	(284.98)	224.00	(286.95)	(361.65)
10.	Share of Profit of Associates, net of tax	52.68	27.11	35.17	105.27	73.83	83.23
11.	Total Profit / (Loss) for the period after tax (9+10)	83.54	67.02	(249.81)	329.27	(213.12)	(278.42)
12.	Other Comprehensive Income (net of tax)	(65.37)	(31.53)	37.58	(60.52)	(4.33)	38.50
13.	Total Comprehensive Income after tax for the period (11+12)	18.17	35.49	(212.23)	268.75	(217.45)	(239.92)
14.	Paid-up equity Share Capital (Face value of Rs. 5/- each)	500.00	500.00	500.00	500.00	500.00	500.00
15.	Other Equity	-	-	-	5,607.52	5,412.38	5,353.68
16.	Networth	-	-	-	6,107.52	5,912.38	5,853.68
17.	Basic & Diluted Earning per share of Rs. 5/- each (in Rs.) (Not Annualized)						
	- From Continuing Operations	0.84	1.08	(2.25)	4.40	(1.16)	(1.93)
	- From Discontinued Operations	0.00	(0.41)	(0.25)	(1.11)	(0.97)	(0.85)
	- From Continuing and Discontinued Operations	0.84	0.67	(2.50)	3.29	(2.13)	(2.78)

* The figures are re-presented for the prior periods presented so that the disclosures relate to all the operations that have been discontinued by the end of the reporting period for the latest periods presented.

** Includes Mark to Market Loss on Export Forward Contracts amounting to Rs.62.74 Lakhs which has been recognized in accordance with IND AS 109 on cash flow hedge Accounting.

The amounts recognized in Other Comprehensive Income (OCI) are entirely related to FIBC Bags Division.





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The company has disposed off the entire Assets of the Discontinued Textile Business Operations during the last quarter ended 30.09.2024, Hence a Separate disclosure on the Assets and the results of the discontinued operations as per IND AS-105 is not required.

SEGMENTWISE REPORTING FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2024

(Rs. in Lakhs)

Sl.No.	Particulars	Quarter ended			Nine Months ended		Year ended
		Unaudited			Unaudited		Audited
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
1.	Segment Revenue						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn	5,460.60	6,151.84	5,070.19	16,479.21	15,333.45	20,221.32
	b) Cotton Yarn (Discontinued Operations)	-	-	-	-	998.20	1,026.25
	TOTAL	5,460.60	6,151.84	5,070.19	16,479.21	16,331.65	21,247.57
2.	Segment Results (Profit (+) / Loss (-) before tax and interest from each segment)						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn	242.17	455.21	(145.22)	965.85	112.02	(20.64)
	b) Cotton Yarn (Discontinued Operations)	-	(40.82)	(23.17)	-	(81.28)	(68.21)
	TOTAL	242.17	414.39	(168.39)	965.85	30.74	(88.85)
	Less : Finance Charges	144.88	137.67	107.61	380.65	305.69	408.75
	Total (Profit Before Tax)	97.29	276.72	(276.00)	585.20	(274.95)	(497.60)
3.	Capital Employed						
	Segment : Assets						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn	15,922.61	17,709.13	14,343.32	15,922.61	14,343.32	14,503.33
	b) Cotton Yarn (Discontinued Operations)	-	-	1,358.31	-	1,358.31	719.19
	TOTAL	15,922.61	17,709.13	15,701.63	15,922.61	15,701.63	15,222.52
	Segment : Liabilities						
	a) FIBC Bags, Fabric, Yarn, Multifilament Yarn	10,590.66	11,572.54	10,424.78	10,590.66	10,424.78	9,991.77
	b) Cotton Yarn (Discontinued Operations)	-	-	96.63	-	96.63	88.08
	TOTAL	10,590.66	11,572.54	10,521.41	10,590.66	10,521.41	10,079.85

Segment Reporting:-

Information given in accordance with the requirement of Accounting Standard on Segment Reporting.

Company's business segments are as under:

Manufacturing :

- FIBC Bags, Fabric, Yarn, Multifilament Yarn
- Cotton Yarn - Discontinued with effect from June 15, 2023.

Segment Accounting Policies:-

- Segment accounting disclosures are in line with accounting policies of the company.
- Segment Revenue includes sales and other income directly identifiable with / allocable to this segment.
- Expenses that are directly identifiable with allocable segment are considered for determining the segment results.
- Regrouping done wherever necessary.

Segment Revenue, Segment Results, Segment Assets and Segment Liabilities shall have the same meaning as defined in the Indian Accounting Standards on Segment Reporting (IND AS-108) issued by ICAI/ Companies Act (Indian Accounting Standards) Rules, 2015.





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Notes

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on February 14, 2025. The Statutory Auditors have carried out a Limited Review on the above financial results for the Quarter and Nine months ended 31st December, 2024.
2. The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 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 Central Government has published, the Code on Social Security, 2020 and Industrial Relations Code, 2020 ("Codes"), relating to employee benefits during employment and post-employment benefits and received presidential assent in September, 2020. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the code when it comes into effect and will record any related impact in the period, the code becomes effective.
4. The previous period figures have been re-grouped / re-stated wherever necessary.



Place : Rajapalayam
Date : February 14, 2025

**By order of the Board of Directors
For POLYSPIN EXPORTS LIMITED,**


**R.RAMJI
MANAGING DIRECTOR & CEO**

Date February 14, 2025

Independent Auditors' Review Report on the Quarterly and Nine Months ended Unaudited Standalone Financial Results of M/s. Polyspin Exports Limited, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To

**The Board of Directors
M/s. Polyspin Exports Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of M/s. Polyspin Exports Limited ("The Company") for the quarter and Nine months ended 31st December, 2024 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ("Listing Regulations").
2. This Statement which is the responsibility of the Company's Management and approved by the 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, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel responsible for financial and accounting matter and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
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 financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For KRISHNAN AND RAMAN
CHARTERED ACCOUNTANTS
Firm Registration No.001515S**



**V. SRIKRISHAN
PARTNER**

**Membership No.206115
UDIN:25206115BMIKTR4431**

Place: Rajapalayam



Date February 14, 2025

Independent Auditors' Review Report on the Quarterly and Nine Months Unaudited Consolidated Financial Results of M/s. Polyspin Exports Limited, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To

**The Board of Directors
M/s. Polyspin Exports Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of M/s. Polyspin Exports Limited ("The Company") and its share of net profit after tax and total comprehensive income of its associate for the quarter and Nine months ended 31st December, 2024 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ("Listing Regulations").
2. This Statement which is the responsibility of the Company's Management and approved by the 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 there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. 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 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(80) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the Associate Company M/s. Lankaspin Private Limited, Sri Lanka.

Cont.....2

Date February 14, 2025

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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 other auditors referred to in paragraph 6, nothing has come to our attention that causes us to believe that the accompanying statements, 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. We did not review the unaudited financial results of one associate included in the consolidated unaudited financial results, whose financial statements reflect the Company's share of net profit after tax of Rs. 105.27 Lakhs and total comprehensive income of Rs. 105.27 Lakhs for the Nine months ended 31st December, 2024. These results 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 associate, is based solely on the reports of the management and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.

For KRISHNAN AND RAMAN
CHARTERED ACCOUNTANTS
Firm Registration No.001515S



V. SRIKRISHAN
PARTNER

Membership No.206115
UDIN:25206115BMIKTS2531

Place: Rajapalayam

