

23rdMay, 2025

BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001

Dear Sirs,

Further to our letter dated May 13, 2025 the Board of Directors of the Company at their meeting held earlier today, transacted the following business:

1. Financial Results

Approved the Audited Financial Results for the financial year ended March 31, 2025 along with the Auditor's Report thereon. In this regard, please find enclosed:

- Audited Financial Results of the Company for the financial year ended March 31, 2025.
- Auditor's Report in respect of the aforesaid Financial Results: The Statutory Auditors of the Company have issued the Auditor's Report with an unmodified opinion on the Audited Financial Statements for the financial year ended March 31, 2025. This declaration is made pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. Dividend

Recommended a dividend of ₹ 3/- per Equity Share of ₹ 10/- each fully paid up of the Company, subject to the approval of the Members at the forthcoming Annual General Meeting of the Company.

3. Annual General Meeting:

- (I) The 56th Annual General Meeting of the company will be held on Friday, 12th September, 2025 at 02.45PM through Video Conferencing ("VC") / Other Audio Visual Means (:OAVM").
- (II) Register of Members and Share transfer books shall remain closed from Saturday, 06th September 2025 to Friday, 12th September 2025 (Both days inclusive) for reckoning the entitlement of dividend to the Members of the Company for the Financial Year ended March 31, 2025, subject to Tax Deducted at source, if declared by the Members at the ensuing AGM of the Company and for the purpose of 56th Annual General Meeting.

Savera Industries Ltd.,

(III) Considered and approved appointment of Scrutinizer for conducting E-voting for the 56th Annual General Meeting of the Company. The Cut-off date for Remote E - voting would be 5th September 2025.

4. Appointment of Secretarial auditor

The Board of Directors have approved the appointment of M/s.M.Francis and Associates (CP: 14967) Practicing Company Secretaries as secretarial auditor of the Company for the period of 5 years from 2025-26 to 2029-30 subject to approval of shareholders in the ensuing AGM of the Company..

5. Appointment of Internal auditor for the financial year 2025-26

The Board of Directors have approved the appointment of Mr.S.Prabhu (MNo. 255993) Chartered Accountant as an internal auditor of the Company for the financial year 2025-26.

6. Acquisition of restaurant business

Amaravathi Restaurants Private Limited is in the business of managing multiple chain of restaurants under various brands owned by them across Tamilnadu. Out of the multiple restaurants, the Board has approved to acquire only three restaurants and food courts for a value of INR 3.50 Crores and will be operated by M/s Savera Industries Ltd under the following brand names of M/s. Amaravathi Restaurants Pvt Ltd.

M/s.Amaravathi Restaurant Pvt Ltd
<u>Restaurant Brand Name:</u> Amaravathi, Delhi Dhaba, <u>Address</u> 204/A, East Coast Rd, near Iskcon Temple, Akkarai, Injambakkam, Chennai, Tamil Nadu 600119
<u>Food Court Brand Name</u> :, Delhi Dhaba&Kaaraikudi <u>Address</u> :Ramanujam IT PARK: Counter 5 & 6, Groud Floor, Neville Towers, Ramanujam IT City,Rajiv Gandhi Salai, Tharamani, Chennai, Tamil Nadu 600113.
<u>Food Court Brand Name</u> :Amaravathi, <u>Address</u> : QSR 6, Ground Floor, DLF 1 & 2 Down Town, 100 Feet Rd, next to American International School, Tharamani, Chennai, Tamil Nadu 600113

Please find the required tables in Annexure A and B, for the above mentioned points.

The Board Meeting commenced at 03.00PM

The Board Meeting concluded at 09.00PM

Please take on record the above documents.

Thanking you,

Yours faithfully,
For Savera Industries Limited

R. Siddharth
Company Secretary.

Annexure – A

Arrangements for strategic, technical, manufacturing, or marketing tie-up: Agreement with Companies.

S.No	Details of Events that need to be provided	Information of such event(s)
1	Name of the entity with whom agreement is signed	M/s. Amaravathi Restaurants Pvt Ltd (Brand Owner)
2	Area of agreement	Franchise agreement and for use of brands "Amaravathi Karaikudi and Delhi Dhaba" Business acquisition agreement for acquiring three restaurants and food courts
3	Domestic/International	Domestic
4	Share exchange ratio	Not Applicable
5	Scope of business operation of agreement	Franchise agreement for use of brands and to run restaurant outlets under the brand name "Amaravathi Karaikudi and Delhi Dhaba" Business acquisition agreement for acquiring three restaurants and food courts.
6	Details of consideration paid/ received in agreement.	<ul style="list-style-type: none"> • 6% royalty per month on monthly turnover • for a value of INR 3.50 Crores
7	Significant terms and conditions of agreement	Franchise agreement for use of brands with consideration of 6% payable to the brand owner on monthly basis on the monthly turnover. Business acquisition agreement for acquiring three restaurants and food courts for a value of INR 3.50 Crores
8	Whether the transaction would fall within related party transactions and whether the promoter/promoter group/ group companies have any interest in the entity transacted with? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	<ul style="list-style-type: none"> • Yes, it is a Related Party Transaction. • Yes, M/s. Amaravathi Restaurants Pvt Ltd belongs to promoter category. • Yes, the Related Party Transaction is done at "arm's length".
9	Size of entity	M/s. Amaravathi Restaurants Pvt Ltd turnover for FY 2023-24 is Rs.33.49 crores.

10	Rationale and benefited expected	To maximize the revenue by utilizing the customer base and goodwill of both the brands and place of business in the market and as a part of expansion in the restaurants business.
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Adoption of new line(s) business:

S.No	Details of events that needed to be provided	Information of such event(s)
1	Industry or area to which the new line of business belongs to:	Restaurant outlets
2	Expected benefits;	To improve the turnover and profit of the Company.
3	Estimated amount to be Invested	Upto INR 4 Crores.

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Annexure- B

Table 1

Appointment of Secretarial Auditor M/s. Francis & Associates (Practising Company Secretaries) for the financial year 2025-26

S.no	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	M/s. Francis & Associates (Practising Company Secretaries) for a period 5 years from 2025-26 to 2029-30
2.	Date of appointment/ cessation (as applicable) & Term of appointment;	23/05/2025 Financial Year 2025-26 to 2029-30
3.	Brief profile (in case of appointment)	M/s. Francis & Associates. Practising Company Secretaries, is established by Mr. Francis, a (Practicing Company Secretary), having experience of more than 10 years specialized in providing services in Company Law, Securities Laws, FEMA, Labour Law, Secretarial Audit etc., along with other specializations.

Table 2

Appointment of Internal Auditor Mr.S.Prabhu (Chartered Accountant) for the financial year 2025-26

S.no	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Mr.S.Prabhu (Chartered Accountant) for the financial year 2025-26.
2.	Date of appointment/ cessation (as applicable) & Term of appointment;	23/05/2025 Financial Year 2025-26
3.	Brief profile (in case of appointment)	Mr.S.Prabhu (Chartered Accountant) specialized in providing services in Direct tax, Indirect tax, GST, Income tax, etc., along with other specializations.

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2025

(₹ In Lakhs)

S.No	Particulars	For the Quarter ended			For the year ended	
		31.03.2025 (Refer Note 11)	31.03.2024 (Refer Note 11)	31.12.2024 (Unaudited)	31.03.2025 (Audited)	31.03.2024 (Audited)
I	Revenue from Operations	2,183.11	1,898.96	1,929.21	7,965.69	7,215.36
II	Other Income	95.33	85.43	87.26	375.38	305.40
III	Total Income (I+II)	2,278.44	1,984.39	2,016.47	8,341.07	7,520.76
IV	Expenses					
	(i) Cost of Materials Consumed	346.62	300.86	362.24	1,315.56	1,181.20
	(ii) Change in inventory of Stock-in-trade	20.55	15.23	21.60	79.69	70.82
	(iii) Employee Benefit Expenses	742.85	565.76	526.56	2,315.51	1,954.17
	(iv) Finance Cost	12.49	9.08	16.21	47.18	32.84
	(v) Depreciation & Amortization	82.13	68.28	70.77	272.82	254.03
	(vi) Other Operating and General expenses	681.42	799.71	748.45	2,769.67	2,691.39
	Total Expenses (IV)	1,886.06	1,758.92	1,745.83	6,800.43	6,184.45
V	Profit/(loss) before exceptional items and tax (III-IV)	392.38	225.47	270.64	1,540.63	1,336.31
VI	Exceptional items	-	-	-	83.87	-
VII	Profit/(Loss) before tax (V-VI)	392.38	225.47	270.64	1,624.50	1,336.31
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before Tax (VII-VIII)	392.38	225.47	270.64	1,624.50	1,336.31
X	Tax expense					
	(i) Current Tax	61.38	42.00	68.19	349.95	312.00
	(ii) Deferred Tax	-	-	-	-	-
	(iii) Earlier Year Tax	(49.60)	(6.19)	-	(49.60)	(6.19)
XI	Profit/(Loss) for the period continuing operation (IX-X)	380.60	189.66	202.45	1,324.15	1,030.50
XII	Other Comprehensive Income					
	A.(i) Items that will not be reclassified to profit or loss:					
	-Remeasurement of defined benefit plans	(19.69)	1.80	51.65	(24.97)	10.88
	-Equity Instruments through Other Comprehensive Income	(56.29)	22.76	3.04	25.22	119.59
	(ii) Income tax relating to items that will not be reclassified to profit or loss	19.13	(6.20)	(13.76)	(0.05)	(32.85)
	B.(i) Items that will be reclassified to profit or loss:					
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
		(56.85)	18.36	40.93	0.20	97.62
XIII	Total Comprehensive Income for the period (XI+XII)	323.75	208.02	243.38	1,324.35	1,128.12
XIV	Paid-up equity share capital (Face value Rs.10/- each)	1,192.80	1,192.80	1,192.80	1,192.80	1,192.80
XV	Reserves and Surplus (excluding Revaluation Reserve) (Refer Note 4)	-	-	-	7,609.25	6,642.75
XVI	Earnings Per Share (In Rs.)					
	(i) Basic	3.19	1.59	1.70	11.10	8.64
	(ii) Diluted	3.19	1.59	1.70	11.10	8.64



Palaniappan

Savera Industries Ltd.,

146, Dr. Radhakrishnan Road, Chennai - 600 004. GST : 33AAECS9541D1ZH, MSME : UDYAM-TN-02-0029972

CIN : L55101TN1969PLC005768, Tel.: 91-44-2811 4700. E-mail : info@saverahotel.com | Website : www.saverahotel.com

Notes to Published Results:

- 1) The above Audited Financial Results (as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations) have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 23rd May 2025.
- 2) The statutory auditors have audited the financial results for the Quarter and Year to date ended 31st March 2025 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and the related report does not have any impact on the above Audited Financial Results and notes thereon.
- 3) These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4) Reserves and Surplus includes revaluation reserve existing prior to 1st April 2016 amounting to ₹ 1,334.86 lakhs and to the aforesaid extent cannot be distributed to the shareholders as dividend.
- 5) Employee Benefit Expenses for the year includes a sum of ₹ 90.00 lakhs paid to the Managing Directors and ₹ 138.50 lakhs paid to the Executive Directors as managerial remuneration as per the Special Resolution passed by the members at the Annual General meeting held on 15th September, 2023 and General Meeting held on 22nd February 2024.
- 6) Exceptional items for the year ended 31st March 2025 includes ₹ 83.87 lakhs relating to profit on sale of land previously classified as Asset held for sale.
- 7) The Board of Directors of the Company in its board meeting held on 23rd May 2025, has recommended the final dividend of ₹ 3 per equity share (PY ₹ 3 per equity share) for the year ended 31st March 2025 subject to approval of members at the ensuing Annual General Meeting.
- 8) In view of inherent seasonality of the hospitality sector, the financial results for the Quarter/ period are not indicative of the full year's expected performance and any periodic comparison should take this into consideration.
- 9) The Company has only one operative segment and operates only in India viz., hoteliering and hence segment reporting does not apply to the company.
- 10) EPS is not annualized for the Quarter ended 31st March 2025, 31st March 2024 & 31st December 2024.
- 11) The figures for the quarter ended March 31, 2025 and March 31, 2024 are derived after taking into account the unaudited financial information for the period of nine months ended December 31, 2024 and December 31, 2023, respectively.
- 12) Figures of previous periods have been regrouped/reclassified wherever necessary to conform to the current period classification.

Place : Chennai
Date: 23rd May 2025



For and on behalf of the Board of Directors

Dr. C Palanivelu
Dr. C Palanivelu
Chairman

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Balance Sheet as at 31st March 2025

Particulars	As at 31st March 2025 (₹ in Lakhs)	As at 31st March 2024 (₹ in Lakhs)
ASSETS		
1 Non Current Assets		
(a) Property, Plant and Equipment	4,101.36	4,047.82
(b) Right of Use Assets	404.75	109.15
(c) Capital Work-In-Progress	27.25	30.98
(d) Other Intangible Assets	0.02	0.02
(e) Financials Assets		
(i) Investments	1,771.04	1,467.09
(ii) Other Financial Assets	1,649.88	554.15
(f) Other Non-Current Assets	-	24.22
Sub Total - A	7,954.29	6,233.43
2 Current Assets		
(a) Inventories	30.75	20.55
(b) Financial Assets		
(i) Trade receivables	178.01	158.19
(ii) Cash and Cash Equivalents	79.80	303.11
(iii) Bank balances other than (ii) above	2,361.65	2,286.18
(iv) Other Financials Assets	9.41	34.35
(c) Current tax Assets (Net)	-	-
(d) Other Current Assets	8.66	17.29
Sub Total - B	2,668.29	2,819.67
3 Assets held for sale		
Sub Total - C	-	491.13
Total Assets (A+B+C)	10,622.58	9,544.23
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	1,192.80	1,192.80
(b) Other equity	7,609.25	6,642.75
Sub Total - A	8,802.05	7,835.55
LIABILITIES		
1 Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	35.37	139.89
(ii) Lease Liabilities	288.11	61.79
(b) Provisions	144.00	118.26
(c) Deferred tax liabilities (net)	-	-
Sub Total - B	467.48	319.94
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	150.46	101.05
(ii) Lease Liabilities	120.42	55.32
(iii) Trade Payables		
-Total outstanding dues of Micro Enterprises and Small Enterprises	25.73	31.37
-Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	207.79	199.88
(iv) Other Financial Liabilities	215.87	190.08
(b) Other Current Liabilities	92.69	56.01
(c) Contract Liabilities	220.46	168.23
(d) Provisions	279.81	222.12
(e) Current Tax Liabilities (Net)	39.82	77.18
Sub Total - C	1,353.05	1,101.24
3 Liabilities classified as held for sale		
Sub Total - D	-	287.50
Total Equity and Liabilities (A+B+C+D)	10,622.58	9,544.23

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Statement of Cash Flows for the Year ended 31st March 2025

The Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard - 7 on Statement of Cash Flows

Particulars	Year ended 31st March 2025		Year ended 31st March 2024	
	(₹ in Lakhs)		(₹ in Lakhs)	
Cash flow from Operating Activities				
Net profit before tax, exceptional and extra ordinary items (excluding OCI)	1,540.64		1,336.31	
Add/Less: Other Comprehensive Income before tax	0.25		130.47	
Net profit before tax, exceptional and extra ordinary items (including OCI)	1,540.89		1,466.78	
Add/Less: Exceptional and extra ordinary items	83.87		-	
Net profit before tax and after exceptional and extra ordinary items (including OCI)		1,624.76		1,466.78
Adjustments for				
(Profit)/Loss on sale of Property, Plant and Equipment	(84.05)		(11.99)	
Assets written off	34.23		-	
Reversal Of Provision for Doubtful Debts	(7.54)		(7.10)	
Provision for TNEB Deposits	-		0.35	
Bad Debts	2.30		1.93	
Creditor Written Off	1.24		-	
Deposit written off	2.47		-	
Gain on Investments carried at FVTPL (Mutual Fund)	(78.74)		(63.39)	
Gain on Fair Valuation on Deposits	(3.41)		3.78	
Gain on Lease Termination	(0.16)		(2.39)	
(Gain)/Loss on Fair Valuation of Investments	(25.22)		(119.59)	
Interest Expenses	25.77		24.18	
Interest On Lease Liabilities	21.41		8.66	
Dividend	(6.55)		(6.51)	
Interest Income	(264.66)		(153.45)	
Depreciation and Amortisation Expenses	272.82	(110.09)	254.03	(71.49)
Operating profit before working capital changes		1,514.67		1,395.29
Adjustments for Changes in Assets and Liabilities				
(Increase)/Decrease in Inventories	(10.20)		11.13	
(Increase)/Decrease in Trade Receivables	(14.58)		(31.13)	
(Increase)/Decrease in Other Financial Assets (Non Current)	(68.37)		(496.31)	
(Increase)/Decrease in Other Non Current Assets	24.22		12.33	
(Increase)/Decrease in Other Current Assets	8.63		44.01	
Increase/(Decrease) in Contract Liabilities	52.24		17.57	
Increase/(Decrease) in Other Financial Liabilities (Current)	24.37		94.26	
Increase/(Decrease) in Trade Payable (Current)	1.05		(6.85)	
Increase/(Decrease) in Other Current Liabilities	36.69		(28.57)	
Increase/(Decrease) in Long Term Provisions	25.74		(0.21)	
Increase/(Decrease) in Short Term Provisions	57.70	137.49	69.16	(314.61)
Cash generated from Operations		1,652.15		1,080.68
Income taxes (paid)/Refund		(337.76)		(243.05)
Net cash from Operating Activities (A)		1,314.39		837.63
Cash flow from Investing Activities				
Purchase of Property, Plant and Equipment	(278.92)		(273.50)	
Sale of Property, Plant and Equipment	298.32		29.86	
Capital Work in Progress	3.73		(30.98)	
(Increase)/Decrease in Other Financial Assets (Current)	22.46		20.18	
(Increase)/Decrease in Other Bank Deposits	(1,109.95)		(311.36)	
Dividend Received	6.55		6.51	
Interest Income	264.66		153.45	
Increase/(Decrease) in Liabilities classified as held for sale	-		287.50	
Net cash used in Investing Activities (B)		(993.15)		(118.36)
Cash flow from Financing Activities:				
Proceeds from Borrowings (Net)	-		193.00	
Repayment of Borrowings	(101.05)		(106.51)	
Payment of Lease Liabilities	(84.41)		(89.70)	
Interest on Lease Liabilities	(21.41)		(8.66)	
Dividend paid	(357.84)		(357.84)	
Interest expense paid	(25.77)		(24.18)	
Net cash used in financial activities (C)		(590.48)		(393.89)
Net increase in cash and cash equivalents (A) + (B) + (C)		(269.24)		325.38
Cash and cash equivalents at beginning of the period		303.11		(22.27)
Cash and cash equivalents at end of the period		33.87		303.11

Cash and Cash Equivalents

Cash and Cash Equivalents consist of balances with banks. Cash and cash equivalents included in the cash flow statements comprise the following balance sheet amounts.

Particulars	As at 31st March 2025 (₹ in Lakhs)	As at 31st March 2024 (₹ in Lakhs)
- In Current Account (with Scheduled Banks)	59.85	284.83
- Cash on Hand	19.96	18.28
- Deposits with original maturity of less than 3 months	-	-
- Overdraft	(45.94)	-
Total	33.87	303.11



Palani

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S. Venkatram & Co. LLP

Chartered Accountants

"Formerly known as S. Venkatram & Co." (Regn No: 722)

Converted and registered as LLP vide LLPIN AAM-3179/27.03.2018
with Limited Liability

218, T.T.K. Road,
Alwarpet, Chennai – 600 018.
Ph. No.: 2499 21 55 / 56 / 57
E.mail : admin@svco.in

Independent Auditors' Report on Audited Annual Financial Results of Savera Industries Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

To the Board of Directors of M/s. Savera Industries Limited

Opinion

We have audited the accompanying annual financial results of **M/s. Savera Industries Limited (the "Company")** for the year ended 31st March 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended 31st March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We



believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's and Board of Director's Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements for the year ended 31st March 2025.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that gives a true and fair view of the net profit/loss and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate,



they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Board of Directors and Management.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The annual financial results include the results for the quarter ended 31st March 2025 and the corresponding quarter ended in the previous year being the balancing figure between the audited figures in respect of the full financial year and the published unaudited figures up to end of third quarter of the relevant financial year which were subject to limited review by us. Our opinion is not modified in respect of this matter.



Place: Chennai

Date: 23rd May 2025

For S. Venkatram & Co. LLP

Chartered Accountants

FRN: 004656S/S200095

A handwritten signature in black ink, appearing to read "B. Gowthaman".

B Gowthaman

Partner

M. No. 201737

UDIN: 25201737BMJHNT2528