

To,

Date: 28.05.2026

The Manager
Listing & Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra – Kurla Complex, Bandra (E)
Mumbai – 400051, Maharashtra, India

Symbol: APSISAERO

ISIN No.: INE100J01011

Sub.: Disclosure under Regulation 30 and other applicable regulations of the SEBI (Listing Regulation and Disclosures Requirements) Regulations, 2015 (LODR)- Outcome of Board Meeting

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors in their meeting held on 28th May, 2026 inter-alia considered and approved the following businesses:

- i. Considered and approved the Audited Financial Results of the Company for the half year and financial year ended 31st March 2026 as recommended by the Audit Committee;

Pursuant to Regulation 33 and other applicable regulations of the Listing Regulations, we enclose the following:

- i. Auditors' Reports with unmodified opinions on the aforesaid Audited Financial Results,
- ii. Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015.
- iii. Audited Financial Results for the Half year and financial year ended March 31, 2026; and
- iv. Pursuant to Regulation 32(8) of SEBI (LODR), Statement of Deviation & Variation in utilization of funds.

The meeting started at 03:30 P.M. (IST) and concluded at 04:30 P.M (IST).

You are requested to please take on record the aforesaid information for your reference, records and for further needful.

Thanking You
Yours Faithfully

For **Apsis Aerocom Limited**

Basavaraju Kanakatte Shivakumar
Managing Director
DIN: 09704693



Independent Auditors' Report on the Audited Half Yearly and Year to date Financial Results of Apsis Aerocom Limited (formerly known as Apsis Aerocom Private Limited) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors of
Apsis Aerocom Limited (formerly known as Apsis Aerocom Private Limited)

Opinion

We have audited the accompanying statement of Financial Results of Apsis Aerocom Limited (formerly known as Apsis Aerocom Private Limited) (CIN: L29309KA2022PLC164926) ("the Company"), for the Half year ended March 31, 2026 and the year-to-date results for the period from April 01, 2025 to March 31, 2026 ("Financial Results"), 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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Results:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information of the company for the half year ended March 31, 2026 as well as the year-to-date results for the period from April 01, 2025 to March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results for the half yearly and year ended March 31, 2026 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our Opinion.



Management's Responsibilities for the Financial Results

These financial half yearly results as well as the year-to-date financial results have been prepared on the basis of the annual financial statements for the year ended March 31, 2026.

The company's management and the Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income of the company and other financial information in accordance with the recognition and measurement principles laid down in 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, 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 financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the 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 financial results.

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

- Identify and assess the risks of material misstatement of the 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 control.

- 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 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 made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the 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 ability of the Company to continue as a going concern. 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 financial results or, if such disclosures are inadequate, to modify our opinion. Our opinion is 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 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

We draw attention to note no 7 to the financial result regarding the company's equity share got listed on the SME Platform of National Stock Exchange on March 18, 2026.

The annual financial results include the results for the half year ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the unaudited year to date figures up to September 30, 2025 of the current financial year as made available to us by the management of the Company, as required under listing regulations.

Our opinion on the financial results is not modified in respect of the above matters.

For **YCRJ & Associates**
Chartered Accountants
FRN: 006927S



CA. Ramesh U. Angadi

Partner

Membership No: 234143

Place: Bengaluru

Date: 28.05.2026

UDIN: 26234143OZZVR2858

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra (E), Mumbai-400 051

Date: 28th May, 2026

Symbol: APSISAERO

ISIN No.: INE100J01011

Sub: Declaration in respect of Unmodified Opinion on Audited Financial Results for the Half Year and Year ended on 31st March 2026

Dear Sir/ Madam,

We hereby declared that the Statutory Auditor of the Company, M/s. YCRJ & Associates, Chartered Accountants, has issued Audit Report with Unmodified Opinion on Audited Financial Result for the Half Year and Year ended as on 31st March, 2026.

The declaration is given in compliance to second proviso of Reg. 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17 /001, dated 25th May, 2016.

Kindly take the same on record and oblige us.

Thanking you,
Yours faithfully,

For **Apsis Aerocom Limited**

Basavaraju Kanakatte Shivakumar
Managing Director
DIN: 09704693

Apsis AeroCom Limited

(Formerly Known as Apsis AeroCom Private Limited)

CIN:L29309KA2022PLC164926

Address: Plot No.392/1, 10th Cross Road, IV Phase, Peenya Industrial Area,
Bangalore - 560058, Karnataka

Statement of Assets and Liabilities as at 31 March 2026

(Rs. In Lakhs)

Particulars	31 March 2026	31 March 2025
	Audited	Audited
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	1,205.19	97.78
(b) Reserves and Surplus	3,684.96	923.80
(c) Money Received against Share Warrants	-	-
Total	4,890.15	1,021.58
(2) Share application money pending allotment	-	-
(3) Non-current liabilities		
(a) Long-term Borrowings	181.19	15.55
(b) Deferred Tax Liabilities (Net)	40.20	24.65
(c) Other Long term Liabilities	-	-
(d) Long-term Provisions	28.54	27.92
Total	249.93	68.12
(4) Current liabilities		
(a) Short-term Borrowings	237.29	152.44
(b) Trade Payables		
- Due to Micro and Small Enterprises	160.27	61.62
- Due to Others	314.30	222.89
(c) Other Current Liabilities	357.10	221.87
(d) Short-term Provisions	108.60	25.08
Total	1,177.56	683.90
Total Equity and Liabilities	6,317.64	1,773.60
ii. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	1,230.00	717.93
(ii) Intangible Assets	2.33	2.32
(iii) Capital Work-in-progress	-	-
(iv) Intangible Assets under Development	-	-
(b) Non-current Investments	-	-
(c) Deferred Tax Assets (net)	-	-
(d) Long-term Loans and Advances	343.66	175.27
(e) Other Non-current Assets	100.58	87.17
Total	1,676.57	982.69
(2) Current assets		
(a) Current investments	-	-
(b) Inventories	414.17	281.94
(c) Trade Receivables	402.73	376.56
(d) Cash and cash equivalents	3,650.51	110.89
(e) Short-term Loans and Advances	173.66	21.51
(f) Other Current Assets	-	-
Total	4,641.07	790.91
Total Assets	6,317.64	1,773.60

For and on behalf of the Board of Directors

Apsis AeroCom Limited



Basavaraju Kanakatte Shivakumar
Managing Director
DIN:09704693



Place : Bangalore
Date : May 28, 2026

Apsis AeroCom Limited

(Formerly Known as Apsis AeroCom Private Limited)

CIN:L29309KA2022PLC164926

Address: Plot No.392/1, 10th Cross Road, IV Phase, Peenya Industrial Area,
Bangalore - 560058,Karnataka

Statement of Financial Results for the Half Year and Year ended on March 31, 2026

(Rs. In Lakhs)

	Particulars	For the Half year ended			For the Year ended	
		31/03/2026	30/09/2025	31/03/2025	31/03/2026	31/03/2025
		Unaudited <i>Refer note 3</i>	Unaudited <i>Refer note 3</i>	Unaudited <i>Refer note 4</i>	Audited	Audited
I	Revenue from Operations	1,699.40	1,365.12	951.86	3,064.52	2,049.06
II	Other Income	6.55	4.20	6.21	10.75	7.98
III	Total Revenue (III = I+II)	1,705.95	1,369.32	958.07	3,075.27	2,057.04
IV	Expenses					
	Cost of Material Consumed	575.30	502.52	313.72	1,077.82	598.78
	Purchases of Stock in Trade	-	-	-	-	-
	Change in Inventories of work in progress and finished goods	(34.12)	(43.36)	(130.67)	(77.48)	(161.31)
	Employee Benefit Expenses	301.72	284.31	190.54	586.03	371.73
	Finance Costs	18.34	8.79	14.14	27.13	25.61
	Depreciation and Amortization Expenses	52.86	46.97	43.39	99.83	92.81
	Other Expenses	186.71	145.39	130.05	332.10	220.69
	Total expenses (IV)	1,100.81	944.62	561.17	2,045.43	1,148.31
V	Profit/(Loss) before Exceptional and Extraordinary Item and Tax (V = III-IV)	605.14	424.70	396.90	1,029.84	908.73
VI	Exceptional Item	-	-	-	-	-
VII	Profit/(Loss) before Extraordinary Item and Tax (VII = V-VI)	605.14	424.70	396.90	1,029.84	908.73
VIII	Prior Period Item	-	-	-	-	15.12
IX	Extraordinary Item	-	-	-	-	-
X	Profit/(Loss) before Tax (X = VII-VIII-IX)	605.14	424.70	396.90	1,029.84	893.61
	Tax Expenses					
XI	- Current Tax	155.38	107.43	92.47	262.81	208.65
XII	- Deferred Tax	25.01	(9.46)	5.42	15.55	20.00
XIII	- Prior Period Taxes	0.42	-	-	0.42	4.65
XIV	Profit/(Loss) for the Period from Continuing Operations(XIV = X-XI-XII-XIII)	424.33	326.73	299.01	751.06	660.31
XV	Profit/(loss) from Discontinuing Operation (before tax)	-	-	-	-	-
XVI	Tax Expenses of Discontinuing Operation	-	-	-	-	-
XVII	Profit/(loss) from Discontinuing Operation (after tax) (XVII = XV-XVI)	-	-	-	-	-
XvXl	Profit/(Loss) for the period (XVIII = XIV+XVII)	424.33	326.73	299.01	751.06	660.31
XIX	Paid up Equity Share Capital	1,205.19	879.99	97.78	1,205.19	97.78
XX	Earnings Per Share (Face Value per Share Rs.10 each)					
	-Basic (In Rs)	4.75	3.71	3.40	8.40	7.50
	-Diluted (In Rs)	4.75	3.71	3.40	8.40	7.50

For and on behalf of the Board of Directors
Apsis AeroCom Limited



Basavaraju Kanakatte Shivakumar
Managing Director
DIN:09704693



Place: Bangalore
Date: May 28, 2026

Apsis Aeroacom Limited

(Formerly Known as Apsis Aeroacom Private Limited)

CIN:L29309KA2022PLC164926

Address: Plot No.392/1, 10th Cross Road, IV Phase, Peenya Industrial Area, Bangalore - 560058, Karnataka

Statement of Cash Flow for the year ended 31 March 2026

(Rs. In Lakhs)

Particulars	31 March 2026	31 March 2025
	Audited	Audited
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit after tax	751.06	660.31
Depreciation and Amortisation Expense	99.83	88.80
Provision for tax	278.36	233.30
Loss/(Gain) on Sale / Discard of Assets (Net)	4.11	0.96
Provision for Slow Moving of Stock	1.28	12.56
Interest Income	(9.15)	(5.92)
Finance Costs	27.13	25.61
Operating Profit before working capital changes	1,152.62	1,015.63
Adjustment for:		
Inventories	(132.22)	(186.68)
Trade Receivables	(26.16)	(278.00)
Loans and Advances given	(320.54)	(148.71)
Other Current Assets	-	0.68
Other Non current Assets	(13.41)	(44.53)
Trade Payables	190.06	(130.68)
Other Current Liabilities	135.22	49.56
Long term Liabilities	-	-
Short-term Provisions	2.21	7.44
Long-term Provisions	0.62	27.92
Investment in Term Deposits	(102.11)	(104.12)
Cash (Used in)/Generated from Operations	886.29	208.52
Tax paid(Net)	182.78	203.57
Net Cash (Used in)/Generated from Operating Activities	703.51	4.95
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(641.11)	(365.81)
Sale of Property, Plant and Equipment	25.09	19.35
Interest received	9.15	5.92
Net Cash (Used in)/Generated from Investing Activities	(606.87)	(340.55)
CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Share Capital (Equity)	3,117.51	-
Proceeds from Long Term Borrowings	165.63	-
Repayment of Long Term Borrowings	-	(4.62)
Proceeds from Short Term Borrowings	84.85	164.44
Interest Paid	(27.13)	(25.61)
Net Cash (Used in)/Generated from Financing Activities	3,340.87	134.22
Net Increase/(Decrease) in Cash and Cash Equivalents	3,437.51	(201.38)
Opening Balance of Cash and Cash Equivalents	6.77	208.15
Exchange difference of Foreign Currency Cash and Cash equivalents	-	-
Closing Balance of Cash and Cash Equivalents	3,444.28	6.77

Components of cash and cash equivalents	31 March 2026	31 March 2025
Cash on hand	5.38	1.38
Balances with banks in current accounts	3,438.90	5.39
Cash and cash equivalents as per Cash Flow Statement	3,444.28	6.77

For and on behalf of the Board of Directors

Apsis Aeroacom Limited

Basavaraju Kanakatte Shivakumar
Managing Director
DIN:09704693



Place : Bangalore
Date : May 28, 2026

Notes:

1. The Audited Financial Result of **ĀPSIS AEROCOM LIMITED** (" The Company") for the half year and year ended on March 31,2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 28, 2026.
2. These Financial results have been prepared in accordance Accounting standards (AS) as prescribed under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and in terms of SEBI Regulations as amended, and other recognized accounting practices and policies, to the extent applicable.
3. The figures for the half year ended 31 March 2026 are the balancing figures between the audited figures in respect of the year ended 31 March 2026 and the unaudited figures of the six months ended 30 September 2025, as approved by the board of directors.
4. The figures for the half year ended 31 March 2025 are the figures extracted from books of accounts between the audited figures in respect of the year ended 31 March 2025 and the unaudited figures of the six months ended 30 September 2024, as approved by the board of directors. However, Management has exercised necessary due diligence to ensure that the financial results for such periods provide a true and fair view of Company's affairs.
5. The statement of investors compliant during the year ended on March 31, 2026 are as under :

Particular	No of Invetsors
Complaints pending at the beginning of the period	Nil
Complaints received during the period	Nil
Complaints disposed of during the period	Nil
Complaints unresolved at the end of the period	Nil

6. The company is operating under single segment hence the reporting responsibility under segment reporting is not applicable to us.
7. The company successfully completed its Initial Public Offering (IPO), and the equity shares listed on the SME Platform of Emerge NSE ("NSE SME") on March 18, 2026. Accordingly the Financial results for the half year and year ended March 31, 2026, have been prepared in compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
8. The Company undertook an Initial Public Offering (IPO) comprising 32,52,000 fully paid-up equity shares of face value Rs 10 at an Issue price of Rs 110 per share, including a share premium of Rs 100 per equity share, aggregating to Rs 3577.2 Lakhs. The said Equity shares were allotted on March 16, 2026 and were subsequently listed on the NSE Emerge Platform on March 18, 2026.
9. There has been no deviation or variation in utilization of proceeds raised through IPO from objects stated in the Prospectus dated March 16, 2026.
10. Earning per share (EPS) has been computed in accordance with the Accounting standard on Earnings Per Share (AS 20) which required effect of bonus issue to be given till the earliest period reported.
11. The Company has received an amount of Rs 3577.20 lakhs gross proceeds from the Fresh IPO Issue of equity shares dated March 16, 2026. The Net Proceeds after deducting issue related expenses, are proposed to be utilized as stated in the objects of the issue, and the utilization thereof is summarized below.

(Rs. In Lakhs)

Objects as stated in the Offer document	Projected Utilization in the offer document	Actual utilization of funds till March 31, 2026	Balanced amount to be utilized	Deviation and Variation, if any
Capital Expenditure towards purchase of machinery	2,702.01	-	2,702.01	Not Applicable
General Corporate Purpose	391.49	-	391.49	Not Applicable
IPO Expenses	483.70	455.00	28.70	Not Applicable
Total	3,577.20	455.00	3,122.20	

12. The figures of the previous year have been regrouped/reclassified, wherever necessary, to confirm classification in current half year/ year.

For and on behalf of the Board of Directors
Apsis Aerocom Limited


Basavaraj Kanakatte Shivakumar
Managing Director
DIN:09704693



Place: Bangalore
Date: May 28, 2026

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Apsis Aerocom Limited
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds	The issue opening date was March 11, 2026, and Issue closing date was March 13, 2026
Amount Raised	Gross Proceeds - Rs.3,577.20/- (In Lakhs) Net Proceeds - Rs.3,093.50/-(In Lakhs)
Report filed for half year ended	31 st March 2026
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	The Audit Committee has reviewed that there was no deviation/variation in the use of funds raised from the Initial Public Offer.
Comments of the auditors, if any	Nil

APSIS AEROCOM LIMITED

(Formerly Known As Apsis Aerocom Private Limited)

Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if Any	Original Allocation (In Lakhs)	Modified allocation, if any	Funds Utilised (In Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Capital Expenditure towards purchase of machinery	No	2702.01	-	0.00	0.00	-
General Corporate Purpose	No	391.49	-	0.00	0.00	-
IPO Expenses	No	483.70	-	455.00	0.00	-
Total	-	3577.20	-	455.00	-	-

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

For and on behalf of the Board of
Apsis Aerocom Limited




Basavaraju Kanakatte Shivakumar
Managing Director
DIN:09704693

Place: Bangalore
Date: May 28, 2026

APSIS AEROCOM LIMITED
(Formerly Known As Apsis Aerocom Private Limited)

IPO Proceeds Utilization Certificate

To,

The Board of Directors,

Apsis Aerocom Limited

(Formerly known as Apsis Aerocom Private Limited)

Plot No.392/1, 10th Cross Road, IV Phase Peenya Industrial Area,

Bangalore, Karnataka, India, 560058

Dear Sir / Madam,

This is to certify that we, M/s. YCRJ & Associates, Chartered Accountants (Firm Registration No. 006927S) statutory auditors of Apsis Aerocom Limited (CIN: L29309KA2022PLC164926) (Formerly known as Apsis Aerocom Private Limited), have verified the books of account and relevant records produced before us for the purpose of issuing this certificate regarding the utilization of funds raised through the Initial Public Offering (IPO) made by the Company.

Based on the information and explanations provided to us and according to the books and records examined by us, we certify that the Company has raised a total of Rs.3577.20 lakhs through the IPO and as at March 31, 2026, an amount of Rs.455.00 lakhs (Including GST) has been utilized for the purposes stated in the offer document.

The Details of the utilization of the proceeds are as follows

				Amount (In Lakhs)	
Sl. No	Object as disclosed in the offer Document	Amount Disclosed in the offer Document	Actual Amount Utilized	Unutilized Amount	
1	Capital Expenditure towards purchase of Machineries	2,702.01	-	2,702.01	
2	General Corporate Purposes	391.49	-	391.49	
3	IPO Expenses	483.70	455.00	28.70	
	Total	3,577.20	455.00	3,122.20	

This certificate is being issued at the request of the Company for submission to National Stock Exchange of India Limited in compliance with the requirements under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For **YCRJ & Associates**
Chartered Accountants
FRN: 006927S



CA. Ramesh U. Angadi

Partner

Membership No: 234143

Place: Bengaluru

Date: 28.05.2026

UDIN: 26234143QDCBQF5828



236, 3rd Floor, 14th Main, 'F' Block, Sahakaranagar, Bengaluru - 560 092.

Phone : +91 80 2362 3395 / 4371 3396

Web : www.ycrjca.com

E-mail : info@ycrjca.com

Offices at : ● Jayanagar (Bengaluru) ● Chennai ● Hyderabad ● Mumbai ● Dharwad ● Mangaluru
● Guntur (Vijayawada) ● Thiruvananthapuram