VAMA INDUSTRIES LIMITED

Registered Office : 1st Floor, 7-1-24/2/D, Greendale, Ameerpet, Hyderabad - 500 016, Telangana, India.
Phone : +91-40-4260 3792, Fax : +91-40-2335 5821.
CIN: L72200TG1985PLC041126, E-mail: services@vamaind.com, Website: www.vamaind.com

Date: 14th November, 2026

To
The Corporate Relations Department
BSE Limited
Phiroze Jeejebhoy Towers
Dalal Street
Mumbai – 400 001

Dear Sir/Madam,

Sub : Outcome of the Board Meeting
Ref : Vama Industries Limited (Scrip code: 512175)

We would like to inform you that the Board of Directors of the Company, in their just concluded meeting have, inter alia, transacted the following items of business:

1. Approved the Un-audited standalone financial results for the second quarter and half year ended 30th September, 2026 as recommended by the Audit Committee and reviewed by the Statutory Auditors.

2. Approved the Un-audited consolidated financial results for the second quarter and half year ended 30th September, 2026 as recommended by the Audit Committee and reviewed By the Statutory Auditors.

Accordingly, please find enclosed herewith the following documents in terms of Regulation 33 of SEBI (LODR) Regulations, 2015:

i. Unaudited Standalone and Consolidated Financial Results of the Company for the second quarter and half year ended 30th September, 2026.

ii. Standalone and Consolidated Statement of Assets and Liabilities as at 30th September, 2026.

iii. Standalone and Consolidated Cash Flow Statement or the second quarter and half year ended 30th September, 2026.

iv. A certified copy of Limited Review Report on un-audited standalone and consolidated financials for the second quarter and half year ended 30th September, 2026 given by the Statutory Auditors.

The Board Meeting commenced at 03:15 P.M. and concluded at 04:15 P.M.

This is for your information and necessary records.

For Vama Industries Limited

ATCHYUTA RAMA RAJU VEGESNA
Digitally signed by ATCHYUTA RAMA RAJU VEGESNA
Date: 2026.11.14 16:19:51 +05'30'

V.Atchyuta Rama Raju
Managing Director
(DIN: 00997493)

VAMA INDUSTRIES LIMITED

Vama Industries Limited

CIN No. L72200TG1985PLC041126

Regd. Office: 1st Floor, 7-1-24/2/D, Greendale, Ameerpet, Hyderabad - 500 016, Telangana, India.

Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2026

(Rs. In Lakhs)

S.No	Particulars	Quarter ended September 30, 2026	Quarter ended June 30, 2026	Quarter ended September 30, 2025	Half-Year ended September 30, 2026	Half-Year ended September 30, 2025	Year ended March 31, 2026
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	**Income**						
	a) Revenue from Operations	149.83	45.26	181.70	195.09	549.41	1,500.90
	b) Other Income	4.60	4.77	4.04	9.37	8.24	33.34
	Total Income	**154.43**	**50.03**	**185.74**	**204.46**	**557.65**	**1,534.24**
2	**Expenses**						
	a) Cost of material consumed	111.18	133.55	105.30	244.73	276.77	1,075.43
	b) Changes in Inventories	10.99	(48.02)	-	(37.03)	(20.26)	(104.69)
	c) Employee Benefit Expense	67.37	54.48	67.90	121.85	138.53	275.66
	d) Finance Cost	5.35	16.32	-17.38	21.67	87.61	95.82
	e) Depreciation and amortization Expense	11.46	11.29	9.71	22.75	19.34	40.06
	f) Other Expenses	19.67	36.86	14.46	56.53	43.01	115.14
	Total Expenses (a to f)	**226.02**	**204.48**	**179.99**	**430.50**	**545.00**	**1,497.42**
3	**Profit / (Loss) before exceptional items and tax (1-2)**	**(71.59)**	**(154.45)**	**5.75**	**(226.04)**	**12.65**	**36.82**
4	Exceptional items	-	-	-	-	-	-
5	**Tax Expenses**						
	1) Current Tax	-	-	-	-	-	10.48
	2) Previous year Tax provision	-	-	-	-	-	14.39
	3) Deferred Tax	-	-	-	-	-	9.89
6	**Net Profit / (Loss) for the period (3+4-5)**	**(71.59)**	**(154.45)**	**5.75**	**(226.04)**	**12.65**	**2.06**
7	**Other Comprehensive Income**						
	a) i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	1.01
	ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	(0.25)
	Total Other Comprehensive Income	**-**	**-**	**-**	**-**	**-**	**0.76**
8	**Total Comprehensive Income (6+7)**	**(71.59)**	**(154.45)**	**5.75**	**(226.04)**	**12.65**	**2.81**
9	Paid-up Equity Share Capital (Rs. 2/- per Equity Share)	1,050.80	1,050.80	1,050.80	1,050.80	1,050.80	1,050.80
10	Other Equity (excl. Revaluation Reserve) as per audited Balance Sheet						603.54
11	**Earning per Equity Share**						
	1) Basic	(0.14)	(0.29)	0.01	(0.43)	0.02	0.00
	2) Diluted	(0.14)	(0.29)	0.01	(0.43)	0.02	0.00

VAMA INDUSTRIES LIMITED

Vatchyanta Rao K/S

Vama Industries Limited

CIN No. L72200TG1985PLC041126

Regd. Office: 1st Floor, 7-1-24/2/D, Greendale, Ameerpet, Hyderabad - 500 016, Telangana, India.

Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2026

(Rs. In Lakhs)

S.No	Particulars	Quarter ended September 30, 2026	Quarter ended June 30, 2026	Quarter ended September 30, 2025	Half-Year ended September 30, 2026	Half-Year ended September 30, 2025	Year ended March 31, 2026
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	**Income**						
	a) Revenue from Operations	149.83	45.26	197.55	195.09	351.95	1,303.44
	b) Other Income	4.60	4.77	4.04	9.37	8.24	33.34
	Total Income	**154.43**	**50.03**	**201.59**	**204.46**	**360.19**	**1,336.78**
2	**Expenses**						
	a) Cost of Material Consumed	111.18	133.55	149.42	244.73	320.89	1,134.93
	b) Changes in Inventories	10.99	(48.02)	-	(37.03)	(20.26)	(104.69)
	c) Employee Benefit Expense	67.37	54.48	67.90	121.85	138.53	275.66
	d) Finance Cost	5.35	16.32	-17.38	21.67	87.61	95.82
	e) Depreciation and amortization Expense	11.46	11.29	9.71	22.75	19.34	40.06
	f) Other Expenses	19.67	36.86	8.70	56.53	37.88	94.31
	Total Expenses (a to f)	**226.02**	**204.48**	**218.35**	**430.50**	**583.99**	**1,536.09**
3	**Profit / (Loss) before exceptional items and tax (1-2)**	**(71.59)**	**(154.45)**	**(16.76)**	**(226.04)**	**(223.80)**	**(199.31)**
4	Exceptional items	-	-	-	-	-	-
5	**Tax Expenses**						
	- Current Tax	-	-	-	-	-	10.48
	- Previous Years Tax Provision	-	-	-	-	-	14.39
	- Deferred Tax	-	-	-	-	-	9.89
6	**Net Profit / (Loss) for the period (3+4-5)**	**(71.59)**	**(154.45)**	**(16.76)**	**(226.04)**	**(223.80)**	**(234.07)**
7	**Other Comprehensive Income**						
	a) i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-	1.01
	ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	(0.25)
	b) i) Items that will be reclassified to Profit or Loss - Exchange differences on translation of foreign operation	2.80	-	-	2.80	-	-
	Total Other Comprehensive Income	**2.80**	**-**	**-**	**2.80**	**-**	**0.76**
8	**Total Comprehensive Income (6+7)**	**(68.79)**	**(154.45)**	**(16.76)**	**(223.24)**	**(223.80)**	**(233.32)**
9	Paid-up Equity Share Capital (Rs. 2/- per Equity Share)	1,050.80	1,050.80	1,050.80	1,050.80	1,050.80	1,050.80
10	Other Equity (excl. Revaluation Reserve) as per audited Balance Sheet						**573.82**
11	**Earning per Equity Share**						
	1) Basic	(0.14)	(0.29)	(0.03)	(0.43)	(0.43)	(0.45)
	2) Diluted	(0.14)	(0.29)	(0.03)	(0.43)	(0.43)	(0.45)

VAMA INDUSTRIES LIMITED

Vatsyata Rao K/S

Notes:

1 The financial results of the company have been prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

2 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2026. The Statutory Auditors have carried out a limited review of these results under Regulation 33 of the SEBI (LODR) Regulations, 2015 and issued an unmodified report thereon. The figures for the quarter ended September 30, 2026 are the balancing figures between the unaudited figures for the half year ended September 30, 2026 and the published figures for the quarter ended June 30, 2026.

3 The Standalone Financial results and the financials of M/s. Vama Technologies Pte Ltd, Overseas Wholly Owned subsidiary of the Company, are reviewed by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The consolidated financial results include the financial results of M/s. Vama Industries Limited and its wholly owned subsidiary M/s. Vama Technologies Pte Ltd (Singapore) (referred to as the "Group").

4 The entire operations of the Company relate to only one segment. Hence segmental reporting as per Ind AS 108 is not made.

5 Figures of the earlier periods, wherever necessary, have been regrouped and rearranged to conform to those of the current period.

6 The Financial Results for the quarter and half year ended September 30, 2026 are also available on the website of BSE Limited and on the website of the Company.

Place: Hyderabad
Date: November 14, 2026



By and on behalf of the Board
For Vama Industries Limited

V A Rama Raju
Managing Director
DIN: 00997493

Vama Industries Limited

Statement of Unaudited Assets and Liabilities as at September 30, 2026

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	As at 30.09.2026 (Unaudited)	As at 31.03.2026 (Audited)	As at 30.09.2026 (Unaudited)	As at 31.03.2026 (Audited)
ASSETS				
Non-Current Assets				
Property Plant and Equipment	66.67	75.84	66.67	75.84
Intangible Assets	55.22	65.16	55.22	65.16
Financial Assets				
(i) Investments	-	-	-	-
(ii) Other financial assets	120.45	120.45	120.45	120.45
(iii)Other Long term Loans and Advances	-	-	-	-
(iv) Other Bank Balances	41.99	273.64	41.99	273.64
Other Non-Current Assets	448.50	596.38	448.50	596.38
	732.83	**1,131.47**	**732.83**	**1,131.47**
Current Assets				
Inventories	152.22	115.19	152.22	115.19
Financial Assets				
(i) Trade Receivables	108.93	398.52	108.93	398.52
(ii) Cash and cash equivalent	112.92	164.98	122.33	175.37
(iii) Bank balances other than (ii) above	224.81	6.56	224.81	6.56
(iv) Other Financial Assets	267.65	259.99	271.40	264.13
Current Tax Assets	16.12	8.74	16.12	8.74
Other Current Assets	192.60	59.26	192.60	59.26
	1,075.25	**1,013.24**	**1,088.41**	**1,027.77**
Total Assets	**1,808.08**	**2,144.71**	**1,821.24**	**2,159.24**
Equity and Liabilities				
Equity				
Equity Share capital	1,050.80	1,050.80	1,050.80	1,050.80
Other Equity	377.53	603.54	350.61	573.82
	1,428.33	**1,654.34**	**1,401.41**	**1,624.62**
Liabilities				
Financial Liabilities - Non Current				
(i) Borrowings	19.07	23.21	19.07	23.21
(ii) Other financial liabilities	141.50	141.50	141.50	141.50
Deferred Tax (Asset) / Liabilities (Net)	(19.08)	(19.06)	(19.08)	-19.05
Provisions	8.82	8.82	8.82	8.82
	150.31	**154.47**	**150.31**	**154.48**
Current Liabilities				
Financial Liabilities				
(i) Borrowings	180.70	210.84	180.70	210.85
(ii) Trade Payables				
Dues to micro and small enterprises	-	-	-	-
Dues to Creditors other than micro and small enterprises	8.47	59.48	8.47	59.48
(iii) Other financial liabilities	19.85	25.92	59.93	70.16
Provisions	20.32	20.32	20.32	20.32
Other Current Liabilities	0.10	19.34	0.10	19.34
	229.44	**335.90**	**269.52**	**380.14**
Total equity and liabilities	**1,808.08**	**2,144.71**	**1,821.24**	**2,159.24**

VAMA INDUSTRIES LIMITED

Matchyanta Rao

Vama Industries Limited

Statement of Unaudited Standalone Cash Flows for the half year ended September 30, 2026

(Rs. In Lakhs)

Particulars	H.Y. ended 30.09.2026 (Un-Audited)	H.Y. ended 30.09.2025 (Un-Audited)	Year ended 31.03.2026 (Audited)
A. Cash flow from Operating activities			
Net Profit before tax as per Profit and loss account	**(226.04)**	**12.65**	**36.82**
Adjustments			
Depreciation and Amortisation Expense	22.75	19.34	40.06
Dividend and Interest Income	(9.37)	(8.24)	(32.03)
Finance Cost	21.67	87.61	95.82
Provision for impairment / doubtful debts / advances	-	-	4.93
Bad debts written off	-	-	10.57
Net (profit) / loss on sale of fixed assets	-	-	(1.31)
Operating profit before working capital changes	**(190.99)**	**111.36**	**154.86**
Movements in Working Capital			
(Increase)/Decrease in Trade and Other Receivables	289.59	1,451.90	1,271.72
(Increase)/Decrease in Inventories	(37.03)	(20.26)	(104.69)
Changes in Other Financial Assets (current)	(7.66)	(111.18)	(31.54)
Changes in Other Assets (current)	(133.34)	9.66	85.63
Increase/(Decrease) in Trade Payables	(51.01)	(1,078.62)	(1,147.24)
Increase/(Decrease) in Other Financial Liabilities (current & non-current)	(6.07)	(30.63)	(24.94)
Changes in Provisions (current & non-current)	0.00	-	(16.63)
Increase/(Decrease) in Other Current Liab.	(19.24)	(314.39)	(396.34)
Cash generated from Operations	**(155.75)**	**17.84**	**-209.17**
Direct Taxes (paid) / refund received	(7.38)	-12.26	119.36
Net Cash from Operating activities	**(163.13)**	**5.58**	**(89.81)**
B. Cash flow from Investing Activities			
(Purchase) / Sale of Fixed Assets (Net)	(3.64)	-	(46.91)
Change in Other Finanial Assets(Non current)	-	-	124.08
Changes in Long Term Loans & Advances	0.01	-	-
Changes in Other Non Current Assets	147.88	38.55	104.82
Changes in Other Bank balances	13.40	-	(8.15)
Dividend and Interest Income received	9.37	8.24	32.03
Net Cash from Investment Activities	**167.02**	**46.79**	**205.87**
C. Cash Flow from Financing Activities			
Proceeds / (Repayment) from Long Term Borrowings	(4.14)	(3.92)	13.48
Proceeds / (Repayment) from Short Term Borrowings	(30.14)	39.75	126.28
Finance Cost	(21.67)	(87.61)	(95.82)
Net cash used in financing activities	**(55.95)**	**(51.78)**	**43.94**
Net (Decrease) / Increase in cash and cash equivalents	(52.06)	0.59	160.00
Cash and cash equivalents at the beginning of the period / year	164.98	4.98	4.98
Cash and Cash equivalents at the end of the period / year *	**112.92**	**5.57**	**164.98**

VAMA INDUSTRIES LIMITED

Vama Industries Limited

Statement of Unaudited Consolidated Cash Flows for the half year ended September 30, 2026

(Rs. In Lakhs)

Particulars	H.Y. ended 30.09.2026 (Un-Audited)	H.Y. ended 30.09.2025 (Un-Audited)	Year ended 31.03.2026 (Audited)
A. Cash flow from Operating activities			
Net Profit before tax as per Profit and loss account	**(226.04)**	**(223.80)**	**(199.32)**
Adjustments			
Depreciation and Amortisation Expense	22.75	19.34	40.06
Dividend and Interest Income	(9.37)	(8.24)	(32.03)
Finance Cost	21.67	87.61	95.82
Provision for doubtful debts / advances / impairment	-	-	10.57
Net (profit) / loss on sale of fixed assets	-	-	(1.31)
Operating profit before working capital changes	**(190.99)**	**(125.09)**	**(86.21)**
Movements in Working Capital			
(Increase)/Decrease in Trade and Other Receivables	289.59	1,451.91	1,271.73
(Increase)/Decrease in Inventories	(37.03)	(20.26)	(104.69)
Changes in Other Financial Assets (current)	(7.27)	(117.03)	(31.92)
Changes in Other Assets (current)	(133.34)	7.05	85.63
Increase/(Decrease) in Trade Payables	(51.01)	(1,078.62)	(1,147.24)
Increase/(Decrease) in Other Financial Liabilities (current & non-current)	(10.23)	(23.66)	(15.33)
Changes in Provisions (current & non-current)	0.00	-	(16.63)
Increase/(Decrease) in Other Current Liab.	(19.24)	(81.66)	(163.62)
Cash generated from Operations	**(159.52)**	**12.64**	**-208.28**
Direct Taxes (paid) / refund received	(7.38)	-12.26	119.36
Net Cash from Operating activities	**(166.90)**	**0.38**	**(88.92)**
B. Cash flow from Investing Activities			
(Purchase) / Sale of Fixed Assets (Net)	(3.64)	-	(46.91)
Change in Other Finanial Assets(Non current)	-	-	124.08
Changes in Other Bank balances	13.40	-	(8.15)
Changes in Other Non Current Assets	147.88	38.53	104.82
Changes in Long Term Loans & Advances	0.01	-	-
Dividend and Interest Income received	9.37	8.24	32.03
Net Cash from Investment Activities	**167.02**	**46.78**	**205.87**
C. Cash Flow from Financing Activities			
Proceeds / (Repayment) from Long Term Borrowings	(4.14)	(3.92)	13.48
Proceeds / (Repayment) from Short Term Borrowings	(30.15)	39.75	126.29
Finance Cost	(21.67)	(87.61)	(95.82)
Net cash used in financing activities	**(55.96)**	**(51.78)**	**43.95**
Net (Decrease) / Increase in cash and cash equivalents	(55.84)	(4.62)	160.90
Cash and cash equivalents at the beginning of the period / year	175.37	14.47	14.47
Effect of exchange differences on translation of foreign subsidiary	2.80	-	-
Cash and Cash equivalents at the end of the period / year *	**122.33**	**9.85**	**175.37**

VAMA INDUSTRIES LIMITED

Matchanta Rao KM.

Review Report

To
The Board of Directors
M/s Vama Industries Limited
1st Floor, 7-1-24/2/D, Greendale,
Ameerpet, Hyderabad – 500 016, Telangana

1. We have reviewed the standalone unaudited financial results of Vama Industries Limited (the "Company") for the quarter ended September 30, 2026 and the year to date results for the period April 01, 2026 to September 30, 2026, the Statement of Assets and Liabilities as on that date and the Statement of Cash Flows for the half-year ended on that date which are included in the accompanying Statement of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2026, the Standalone columns of the Statement of Unaudited Assets and Liabilities as at September 30, 2026 and the Statement of Unaudited Standalone Cash Flows for the half year ended September 30, 2026 (the "Standalone Statement"). The Standalone Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. This Standalone 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Standalone Statement based on our review.

2. We conducted our review of the Standalone 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 Standalone Statement is 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 might be identified in an audit. Accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Standalone Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. Suryanarayana & Co.
Chartered Accountants
Firm Registration Number: 009288S

Pullabhotla Suryanarayana
Partner
Membership Number: 201195
UDIN: 26201195LDVERF5056
Place of the Signature: Hyderabad
Date: November 14, 2026

P. SURYANARAYANA & CO. Hyderabad FRN: 009288S Chartered Accountants

Review Report

To
The Board of Directors
M/s Vama Industries Limited
1st Floor, 7-1-24/2/D, Greendale,
Ameerpet, Hyderabad – 500 016,
Telangana

1 We have reviewed the consolidated unaudited financial results of Vama Industries Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary hereinafter referred to as the "Group") (refer Note 3 on the Consolidated Statement) for the quarter ended September 30, 2026 and the year to date results for the period April 01, 2026 to September 30, 2026, the Consolidated Unaudited Statement of Assets and Liabilities as on that date and the Consolidated Unaudited Statement of Cash Flows for the half-year ended on that date which are included in the accompanying Statement of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2026, the Consolidated columns of the Statement of Unaudited Assets and Liabilities as at September 30, 2026 and the Statement of Unaudited Consolidated Cash Flows for the half year ended September 30, 2026 (the "Consolidated Statement"). The Consolidated Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015").

2. This Consolidated Statement, which is the responsibility of the Holding Company's Management and has been 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", prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Consolidated Statement based on our review.

3. We conducted our review of the Consolidated 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 Consolidated Statement is 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 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(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

P. SURYANARAYANA & CO. Hyderabad Chartered Accountants

4. The Consolidated Statement includes the results of the following entity:

   a) Vama Technologies Pte Ltd, Singapore (wholly owned subsidiary)

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 Consolidated Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. Suryanarayana & Co.
Chartered Accountants
Firm Registration Number: 009288S

Pullabhotla Suryanarayana
Partner
Membership Number: 201195
UDIN: 26201195EQGMIT7636

Place of the Signature: Hyderabad
Date: November 14, 2026

P. SURYANARAYANA & CO. * Hyderabad FRN: 009288S * Chartered Accountants *