EMROCK CORPORATION LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

7th Floor, 715, Anushri Accolade-2, Nr. Ugati Lakeview, Science City Road,
Sola, Ahmedabad, Gujarat, India, 380060.
CIN: L41001GJ1994PLC168513

Rs. in Lakhs (except for share and per share data)

Sr. No.	Particulars	Quarter ended			Year ended
		30/06/2026	31/03/2026	30/06/2025	31/03/2026
		Reviewed	Audited	Reviewed	Audited
	Income				
1	(a) Revenue From Operations	44.86	94.00	14.80	205.80
2	(b) Other Income	19.97	48.58	4.49	62.37
3	**Total Revenue (1+2)**	**64.83**	**142.58**	**19.29**	**268.17**
4	**Expenses**				
	(a) Cost of Construction	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Changes in inventories of stock in trade	-	-	-	-
	(d) Employee Benefit Expenses	1.32	0.98	6.34	20.16
	(e) Finance Costs	11.07	0.00	0.00	0.41
	(f) Depreciation and Amortisation Expenses	4.52	0.22	0.11	0.68
	(g) Other expenditure	21.19	57.78	3.25	66.86
	Total Expenses (4)	**38.10**	**58.99**	**9.70**	**88.11**
5	**Profit/(Loss) from ordinary activities before Exceptional Items (3-4)**	**26.74**	**83.59**	**9.59**	**180.06**
6	Exceptional Items	-	-	-	-
7	**Profit / (Loss) before tax (5-6)**	**26.74**	**83.59**	**9.59**	**180.06**
8	**Tax Expense**				
	- Current Tax	3.41	24.50	-	30.61
	- MAT Credit Entitlement	-	10.27	-	20.51
	- Tax of earlier years	-	7.85	-	7.85
	- Deferred Tax	4.31	- 0.06	0.02	0.06
	Total Tax Expense	**7.73**	**42.57**	**0.02**	**59.03**
9	**Profit / (Loss) for the period (7-8)**	**19.01**	**41.02**	**9.57**	**121.03**
10	**Other Comprehensive Income, net of income tax**		-		-
	A. (i) Items that will be reclassified to Profit or Loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	B. (i) Items that will not be reclassified to Profit or Loss	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income, net of income tax	-	-	-	-
11	**Total Comprehensive Income for the period (9 +/- 10)**	**19.01**	**41.02**	**9.57**	**121.03**
12	**Paid-up equity share capital (face value of Rs 10/- per share)**	1582	1,582	522	1,582
13	**Earning per share (EPS) (of Rs 10/- each) (not annualised)**				
	Basic/ Diluted EPS	**0.12**	**0.26**	**1.83**	**0.77**

By Order of Board
For EMROCK CORPORATION LIMITED

PARTH TULSIBHAI PATEL
(CHAIRMAN, DIRECTOR & CFO)
DIN: 07289967

EMROCK CORPORATION LIMITED AHMEDABAD

PLACE : AHMEDABAD
DATE : 12/08/2026

1	This 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 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (including any amendment(s) / modification(s) / re-enactment(s) thereto).and other recognised accounting practices and policies to the extent applicable.
2	The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12/08/2026
3	The figures for the current quarter ended 30th June, 2026 and the quarter ended 30th June, 2025 are the balancing figures between the unaudited year-to-date figures up to 30th June, 2026 and 30th June, 2025 respectively and the audited figures for the full financial year ended 31st March, 2026.
4	The Company is engaged in the business of Real Estate Development and trading of Transfer of Development Rights (TDR), Solar and Energy activities and Hospitality Sector operations. Considering the diversified nature of operations and the manner in which the Chief Operating Decision Maker ("CODM") reviews and monitors the business performance, the Company has identified Real Estate Activities, Solar & Energy Activities and Hospitality Activities as reportable segments in accordance with the requirements of Ind AS 108 – "Operating Segments". Accordingly, segment information has been prepared and disclosed in the financial statements in compliance with the requirements of Ind AS 108.
5	The Earning Per Share in respect of financial year ended 30th June, 2026 is for the quarter ended period(s), it is only for that period.
6	The Board has not recommended any dividend for the quarter ended on June 30, 2026.
7	Figures for the corresponding previous period (s) have been regrouped/reclassified/restated wherever necessary to make them comparable with those of the current period.

For and behalf of Board of Directors
For EMROCK CORPORATION LIMITED

P Patel

PARTH TULSIBHAI PATEL
(CHAIRMAN, DIRECTOR & CFO)
DIN: 07289967

EMROCK CORPORATION LIMITED AHMEDABAD

PLACE: AHMEDABAD
DATE : 12/08/2026

	PART II: STANDALONE AUDITED SEGMENT WISE REPORTING , REVENUE, RESULTS, ASSETS, LIABILLTIES				
					RS.IN LAKHS
	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.26	31.03.26	30.06.2025	31.03.2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	**Segment Revenue:**				
	(a) Net sales/income from operations				
	Real Estate Business	10.00	70.00	14.80	205.80
	Solar Business	34.86	24.00	-	-
	Hospitality Business	-	-	-	-
	Other Business	19.97	48.58	4.49	62.37
2	**Total**	**64.83**	**142.58**	**19.29**	**268.17**
	Segment Results :				
	Real Estate Business	-	20.14	-	66.25
	Solar Business	11.76	6.91	-	26.63
	Hospitality Business	-	-	-	-
	Other Business	7.25	13.98	9.57	28.15
	Total	**19.01**	**41.02**	**9.57**	**121.02**
	Add: Other Unallocable Income net of unallocable	-	-	-	0.00
	Less Other Unallocable Exp	-	-	-	0.00
	Less Finance Cost	-	-	-	0.00
	Profit Before Tax	**19.01**	**41.02**	**9.57**	**121.02**
3	**Segment Assets :**				
	Real Estate Business	365.00	365.00	325.00	365.00
	Solar Business	1,553.89	1,436.70	237.61	1,436.70
	Hospitality Business	180.58	52.23	-	52.23
	Corporate (Unallocated)	1.71	0.79	0.81	0.79
	Total	**2,101.18**	**1,854.73**	**563.42**	**1,854.73**
4	**Segment Liabillties :**				
	Real Estate Business	-	-	-	-
	Solar Business	1,053.88	5.25	-	5.25
	Hospitality Business	76.59	-		-
	Corporate (Unallocated)	34.23	0.67	20.56	0.67
	Total	**1,164.69**	**5.92**	**20.56**	**5.92**
5	**Captial Employed :**				
	(Segment Assets- Segment Liabillites)				
	Real Estate Business	365.00	365.00	325.00	365.00
	Solar Business	500.01	1,431.45	237.61	1,431.45
	Hospitality Business	103.99	52.23	-	52.23
	Corporate (Unallocated)	-32.52	0.12	-19.75	0.12
	Total	**936.48**	**1848.81**	**542.86**	**1848.81**

Note:
Based on the "Management Approch" as defined in IND-As 108- Operating Segment, the Chief Operating Decision Maker evaluate the Company's Performance and allocate resources based on an analysis of various preformance indicators by business segments. Accordingly, infromation has been presented along these business segments. The Accounting priciples used in the prepartion of the financial statement are consistently applied to record revenue and expenditure in individual segment.

By Order of Board
For EMROCK CORPORATION LIMITED

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PARTH TULSIBHAI PATEL
(CHAIRMAN, DIRECTOR & CFO)
DIN: 07289967

EMROCK CORPORATION LIMITED AHMEDABAD

Place : AHMEDABAD
DATE : 12/08/2026

Purushottam Khandelwal & Co.
Chartered Accountants

Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the Company under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

The Board of Directors of

EMROCK CORPORATION LIMITED

1. We have reviewed the accompanying Statement of unaudited financial results of Emrock Corporation Limited (the Company') for the quarter ended 30th June, 2026 ('the Statement') attached. herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').

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 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 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 financial statements are free of material misstatement. A review of interim financial statement 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 as audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified. in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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 Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of matter

1. We draw attention to the matter that there are inherent risks involved in estimating the costs to complete each inventory i.e. TDR development project and the future selling prices for each TDR development projects. There also exists uncertainty regarding the eligibility of generating the TDR considering the extant regulations applicable to a project which entitles the original owner to claim TDR in the form of Development Rights Certificate (DRC) upon surrendering the compensation amount and complying with the conditions as may be prescribed by the Municipal authorities. The Management has obtained an independent valuation of the inventory. On the Basis of Valuation report, no provision for diminution in the value of inventory has been considered necessary by the management.

2. We draw attention to the financial statements, which describes the allotment of 2,35,35,491 Convertible Warrants on a preferential basis by the Company, as approved by the Board of Directors in their meeting held on May 10, 2025. The issue price of each warrant is Rs. 11/-, and each warrant is convertible into one fully paid-up equity share of Rs. 10/- each at any time

PURUSHOTTAM KHANDELWAL & CO.
AHMEDABAD
FRN - 123825W
CHARTERED ACCOUNTANTS

within eighteen months from the date of allotment, subject to payment of 75% of the total consideration by the allottees.

- **Allotment and Conversion of Warrants:** On December 11, 2025, the Board of Directors approved the conversion of **56,00,000 warrants** into an equal number of fully paid-up equity shares of face value Rs. 10/- each. Subsequently, on December 15, 2025, the Board approved a further conversion of **50,00,000 warrants** into equal equity shares.

- **Receipt of Consideration:** These conversions were executed upon the receipt of the balance 75% subscription amount, aggregating to **Rs. 4,62,00,000** for the first tranche and **Rs. 4,12,50,000** for the second tranche, at a rate of Rs. 8.25 per warrant.

- **Change in Share Capital:** Consequently, the Issued, Subscribed, and Paid-up Equity Share Capital of the Company has increased from **Rs. 5,22,00,000** (as of the start of these conversions) to Rs. 15,82,00,000, comprising **1,58,20,000** fully paid-up equity shares.

- **Pending Conversions:** As of June 30, 2026, a total of **1,29,35,491 warrants** remain pending for conversion, subject to the payment of the balance 75% consideration within the statutory 18-month period from the date of allotment.

Our conclusion on the Statement is not modified in respect of this matter.

3. The Company has provided a loan to a related party, outstanding balance amounting to ₹ 218.69 lakhs as on 30th June, 2026 at an interest rate of 9% per annum. The loan is repayable after a period of 24 months from the date of disbursement. It is noted that no formal written agreement has been executed for this loan transaction. The management has confirmed that the terms of the loan, including the interest rate and repayment period, are on an arm's length basis.

   Our report is not modified in respect of the matters mentioned in above paragraphs.

4. During our review, it was noted that the Kimbuva plant commenced operations on 18th May 2026. However, as of the date of this report, no sales invoice has been raised in respect of production from this plant. Despite this, the management has recognised a proportionate share of revenue relating to the Kimbuva plant in the books of account for quarter ended on 30th June, 2026.

   Our report is not modified in respect of the matters mentioned in above paragraphs.

5. The Group's segment assets as at, June 30, 2026 and March 31, 2026, include an amount of Rs. 2101.18 Lacs. In respect of the investment in Subsidiaries Company has an investments as on quarter ended on June 30, 2026 in Emrock Energy Private Limited is Rs. 126.99 Lacs, and in Emrock Signature Hospitality LLP is Rs. 53.68 Lacs.

For, Purushottam Khandelwal & Co.
Chartered Accountants
(FRN: 123825W)

PURUSHOTTAM KHANDELWAL & CO. AHMEDABAD FRN-123825W CHARTERED ACCOUNTANTS

CA Mahendrasingh S Rao
(Partner)
M. No.: 154239
UDIN: 26154239KYZHRG5368
Place: Ahmedabad
Date: 12/08/2026

EMROCK CORPORATION LIMITED

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

7th Floor, 715, Anushri Accolade-2, Nr. Ugati Lakeview, Science City Road,
Sola, Ahmedabad, Gujarat, India, 380060.
CIN: L41001GJ1994PLC168513

Rs. in Lakhs (except for share and per share data)

Sr. No.	Particulars	Quarter ended			Year ended
		30/06/2026	31/03/2026	30/06/2025	31/03/2026
		Reviewed	Audited	Reviewed	Audited
	Income				
1	(a) Revenue From Operations	44.86	94.00	14.80	205.80
2	(b) Other Income	19.97	48.58	4.49	62.37
3	**Total Revenue (1+2)**	**64.83**	**142.58**	**19.29**	**268.17**
4	**Expenses**				
	(a) Cost of Construction	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Changes in inventories of stock in trade	-	-	-	-
	(d) Employee Benefit Expenses	1.32	0.98	6.34	20.16
	(e) Finance Costs	11.07	0.00	0.00	0.41
	(f) Depreciation and Amortisation Expenses	4.52	0.22	0.11	0.68
	(g) Other expenditure	21.19	57.78	3.25	66.86
	Total Expenses (4)	**38.10**	**58.99**	**9.70**	**88.11**
5	**Profit/(Loss) from ordinary activities before Exceptional Items (3-4)**	**26.74**	**83.59**	**9.59**	**180.06**
6	Exceptional Items	-	-	-	-
7	**Profit / (Loss) before tax (5-6)**	**26.74**	**83.59**	**9.59**	**180.06**
8	**Tax Expense**				
	- Current Tax	3.41	24.50	-	30.61
	- MAT Credit Entitlement	-	10.27	-	20.51
	- Tax of earlier years	-	7.85	-	7.85
	- Deferred Tax	4.31	- 0.06	0.02	0.06
	Total Tax Expense	**7.73**	**42.57**	**0.02**	**59.03**
9	**Profit / (Loss) for the period (7-8)**	**19.01**	**41.02**	**9.57**	**121.03**
10	**Other Comprehensive Income, net of income tax**		-		-
	A. (i) Items that will be reclassified to Profit or Loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	B. (i) Items that will not be reclassified to Profit or Loss	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	Total Other Comprehensive Income, net of income tax	-	-	-	-
11	**Total Comprehensive Income for the period (9 +/- 10)**	**19.01**	**41.02**	**9.57**	**121.03**
12	**Paid-up equity share capital (face value of Rs 10/- per share)**	1582	1,582	522	1,582
13	**Earning per share (EPS) (of Rs 10/- each) (not annualised)**				
	Basic/ Diluted EPS	**0.12**	**0.26**	**1.83**	**0.77**

By Order of Board
For EMROCK CORPORATION LIMITED

PARTH TULSIBHAI PATEL
(CHAIRMAN, DIRECTOR & CFO)
DIN: 07289967

EMROCK CORPORATION LIMITED AHMEDABAD

PLACE : AHMEDABAD
DATE : 12/08/2026

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2	The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12/08/2026
3	The figures for the current quarter ended 30th June, 2026 and the quarter ended 30th June, 2025 are the balancing figures between the unaudited year-to-date figures up to 30th June, 2026 and 30th June, 2025 respectively and the audited figures for the full financial year ended 31st March, 2026.
4	The Company is engaged in the business of Real Estate Development and trading of Transfer of Development Rights (TDR), Solar and Energy activities and Hospitality Sector operations. Considering the diversified nature of operations and the manner in which the Chief Operating Decision Maker ("CODM") reviews and monitors the business performance, the Company has identified Real Estate Activities, Solar & Energy Activities and Hospitality Activities as reportable segments in accordance with the requirements of Ind AS 108 – "Operating Segments". Accordingly, segment information has been prepared and disclosed in the financial statements in compliance with the requirements of Ind AS 108.
5	The Earning Per Share in respect of financial year ended 30th June, 2026 is for the quarter ended period(s), it is only for that period.
6	The Board has not recommended any dividend for the quarter ended on June 30, 2026.
7	Figures for the corresponding previous period (s) have been regrouped/reclassified/restated wherever necessary to make them comparable with those of the current period.

For and behalf of Board of Directors
For EMROCK CORPORATION LIMITED

PARTH TULSIBHAI PATEL
(CHAIRMAN, DIRECTOR & CFO)
DIN: 07289967

EMROCK CORPORATION LIMITED AHMEDABAD

PLACE: AHMEDABAD
DATE : 12/08/2026

	PART II: CONSOLIDATED AUDITED SEGMENT WISE REPORTING , REVENUE, RESULTS, ASSETS, LIABILLTIES				
					RS.IN LAKHS
	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.26	31.03.26	30.06.2025	31.03.2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	**Segment Revenue:**				
	(a) Net sales/income from operations				
	Real Estate Business	10.00	70.00	14.80	205.80
	Solar Business	34.86	24.00	-	-
	Hospitality Business	-	-	-	-
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	Segment Results :				
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	Solar Business	11.76	6.91	-	26.63
	Hospitality Business	-	-	-	-
	Other Business	7.25	13.98	9.57	28.15
	Total	**19.01**	**41.02**	**9.57**	**121.02**
	Add: Other Unallocable Income net of unallocable	-	-	-	0.00
	Less Other Unallocable Exp	-	-	-	0.00
	Less Finance Cost	-	-	-	0.00
	Profit Before Tax	**19.01**	**41.02**	**9.57**	**121.02**
3	**Segment Assets :**				
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	Solar Business	1,553.89	1,436.70	237.61	1,436.70
	Hospitality Business	180.58	52.23	-	52.23
	Corporate (Unallocated)	1.71	0.79	0.81	0.79
	Total	**2,101.18**	**1,854.73**	**563.42**	**1,854.73**
4	**Segment Liabillties :**				
	Real Estate Business	-	-	-	-
	Solar Business	1,053.88	5.25	-	5.25
	Hospitality Business	76.59	-		-
	Corporate (Unallocated)	34.23	0.67	20.56	0.67
	Total	**1,164.69**	**5.92**	**20.56**	**5.92**
5	**Captial Employed :**				
	(Segment Assets- Segment Liabillites)				
	Real Estate Business	365.00	365.00	325.00	365.00
	Solar Business	500.01	1,431.45	237.61	1,431.45
	Hospitality Business	103.99	52.23	-	52.23
	Corporate (Unallocated)	-32.52	0.12	-19.75	0.12
	Total	**936.48**	**1848.81**	**542.86**	**1848.81**

Note:
Based on the "Management Approch" as defined in IND-As 108- Operating Segment, the Chief Operating Decision Maker evaluate the Company's Performance and allocate resources based on an analysis of various preformance indicators by business segments. Accordingly, infromation has been presented along these business segments. The Accounting priciples used in the prepartion of the financial statement are consistently applied to record revenue and expenditure in individual segment.

By Order of Board
For EMROCK CORPORATION LIMITED

EMROCK CORPORATION LIMITED AHMEDABAD

PARTH TULSIBHAI PATEL
(CHAIRMAN, DIRECTOR & CFO)
DIN: 07289967

Place : AHMEDABAD
DATE : 12/08/2026

INDIA

Purushottam Khandelwal & Co.
Chartered Accountants

Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

The Board of Directors of

EMROCK CORPORATION LIMITED

1. We have reviewed the accompanying Statement of unaudited financial results of Emrock Corporation Limited (the Company') for the quarter ended 30th June, 2026 ('the Statement') attached. herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in 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 Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

PURUSHOTTAM KHANDELWAL & CO. AHMEDABAD FRN-123825W CHARTERED ACCOUNTANTS

5. Emphasis of matter

1. We draw attention to the matter that there are inherent risks involved in estimating the costs to complete each inventory i.e. TDR development project and the future selling prices for each TDR development projects. There also exists uncertainty regarding the eligibility of generating the TDR considering the extant regulations applicable to a project which entitles the original owner to claim TDR in the form of Development Rights Certificate (DRC) upon surrendering the compensation amount and complying with the conditions as may be prescribed by the Municipal authorities. The Management has obtained an independent valuation of the inventory. On the Basis of Valuation report, no provision for diminution in the value of inventory has been considered necessary by the management.

2. We draw attention to the financial statements, which describes the allotment of 2,35,35,491 Convertible Warrants on a preferential basis by the Company, as approved by the Board of Directors in their meeting held on May 10, 2025. The issue price of each warrant is Rs. 11/-, and each warrant is convertible into one fully paid-up equity share of Rs. 10/- each at any time within eighteen months from the date of allotment, subject to payment of 75% of the total consideration by the allottees.

   - **Allotment and Conversion of Warrants:** On December 11, 2025, the Board of Directors approved the conversion of **56,00,000 warrants** into an equal number of fully paid-up equity shares of face value Rs. 10/- each. Subsequently, on December 15, 2025, the Board approved a further conversion of **50,00,000 warrants** into equal equity shares.

   - **Receipt of Consideration:** These conversions were executed upon the receipt of the balance 75% subscription amount, aggregating to **Rs. 4,62,00,000** for the first tranche and **Rs. 4,12,50,000** for the second tranche, at a rate of Rs. 8.25 per warrant.

   - **Change in Share Capital:** Consequently, the Issued, Subscribed, and Paid-up Equity Share Capital of the Company has increased from **Rs. 5,22,00,000** (as of the start of these conversions) to Rs. 15,82,00,000, comprising **1,58,20,000** fully paid-up equity shares.

   - **Pending Conversions:** As of June 30, 2026, a total of **1,29,35,491 warrants** remain pending for conversion, subject to the payment of the balance 75% consideration within the statutory 18-month period from the date of allotment.

   Our conclusion on the Statement is not modified in respect of this matter.

3. The Company has provided a loan, outstanding balance amounting to ₹ 218.69 lakhs as on 30th June, 2026 at an interest rate of 9% per annum. The loan is repayable after a period of 24 months from the date of disbursement. It is noted that no formal written agreement has been executed for this loan transaction. The management has confirmed that the terms of the loan, including the interest rate and repayment period, are on an arm's length basis.

   Our report is not modified in respect of the matters mentioned in above paragraphs.

PURUSHOTTAM KHANDELWAL & CO. ★ CHARTERED ACCOUNTANTS ★
AHMEDABAD
FRN-123825W

4. During our review, it was noted that the Kimbuva plant commenced operations on 18th May 2026. However, as of the date of this report, no sales invoice has been raised in respect of production from this plant. Despite this, the management has recognised a proportionate share of revenue relating to the Kimbuva plant in the books of account for quarter ended on 30th June, 2026.

Our report is not modified in respect of the matters mentioned in above paragraphs.

Other Matters

"The consolidated financial results include the unauditeds interim financial information of one subsidiary, M/s Emrock Energy Private Limited Investment of Rs. 126.99 Lakh (50.49% holding), and one associate, M/s Emrock Signature Hospitality LLP investment of Rs. 53.68 Lakhs (39.00% holding), which have not been subjected to a limited review.

The interim financial results of the subsidiary reflect total revenues of Rs. Nil and total net profit/(loss) after tax of Rs. Nil for the quarter ended June 30, 2026. The interim financial results of the associate reflect the Group's share of net profit/(loss) after tax of Rs. Nil for the quarter ended June 30, 2026, as considered in the Statement.

These unreviewed interim financial results and financial information have been compiled, approved, and certified by the Management of the Holding Company. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of this matter.

For, Purushottam Khandelwal & Co.
Chartered Accountants
(FRN: 123825W)

M.a.Rao

CA Mahendrasingh S Rao
(Partner)
M. No.: 154239
UDIN: 26154239TMYCIP5864
Place: Ahmedabad
Date: 12/08/2026