

Independent Auditor's Review Report of Unaudited Interim Consolidated Financial Results of the Company for the Quarter ended June 30, 2026 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
Anupam Rasayan India Limited.
Surat

1. We have reviewed the accompanying Statement of Unaudited Interim Consolidated Financial Results of **Anupam Rasayan India Limited** ("Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its Associate for the quarter ended June 30, 2026 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and 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" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.



4. The Statement includes the results of the following entities;

Sr. No.	Name of the Entity	Relationship
1	Anupam Rasayan India Limited	Holding Company
2	Jainam Intermediates Private Limited	Wholly Owned Subsidiaries
3	ARIL Transmodal Logistic Private Limited	
4	ARIL Fluorospeciality Private Limited	
5	Anupam Japan GK	
6	Anupam Europe AG	
7	Anupam General Trading FZE	
8	Anupam USA, LLC	
9	Doriath S.à.r.l	
9(i)	Monitchem Kansas S.à.r.l (Note 1)	Step-down Subsidiary (Level – I) of Wholly Owned Subsidiary of Sr. No. 9
9(ii)	Kansas HoldCo Inc.	Step-down Subsidiary (Level – II) of Wholly Owned Subsidiary of Sr. No. 9
9(iii)	Kansas HoldCo 1 Inc.	Step-down Subsidiary (Level – III) of Wholly Owned Subsidiary of Sr. No. 9
9(iv)	Jayhawk Fine Chemicals Corporation	Step-down Subsidiary (Level – IV) of Wholly Owned Subsidiary of Sr. No. 9
10	Tanfac Industries Limited	Subsidiary Company over which the Holding Company exercises effective control
11	Tangent Science Private Limited	Associate of Jainam Intermediates Private Limited

Note 1:

Monitchem Kansas S.à.r.l has been Liquidated with effect from June 30, 2026. For the Quarter ended June 30, 2026, its Unaudited Interim Financial Results of such subsidiary have been incorporated in its parent entity. Although liquidated, for appropriate disclosure, its Relationship with the Company has been defined as Step-down Subsidiary (Level – I) of Wholly Owned Subsidiary of Sr. No 9.

5. Based on our review conducted and procedures performed as stated in paragraph 3. above and based on the consideration of the review reports of other auditors referred to in paragraphs 6, 8, 9 & 11 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We have not reviewed the Unaudited Interim Financial Results / Financial Information of Subsidiary over which the Holding Company exercises effective control as stated at Serial No. 10 in the Table in paragraph 4. above, whose Interim Financial Results reflect total



revenue of Rs. 1,891.99 million for the quarter ended June 30, 2026; total net profit after tax of Rs. 168.49 million for the quarter ended June 30, 2026; total comprehensive income of Rs. 168.49 million for the quarter ended June 30, 2026.

The Unaudited Interim Financial Results / Financial Information of the Subsidiary have been reviewed by other independent auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the Subsidiary, is based solely on the report of such auditors and the procedures performed by us, as stated in paragraph 3. above.

Our opinion on Unaudited Interim Consolidated Financial Results / Financial Information is not modified in respect of the above matter with respect to our reliance on the work done and the reports of such auditors.

7. The accompanying statement includes the Unaudited Interim Financial Results / Financial Information of three wholly owned subsidiaries as stated at Sr. No. 2 to 4 in the Table in Paragraph 4. above, whose Interim Financial Results reflect total revenue of Rs. 50.91 million for the quarter ended June 30, 2026; total net profit / (loss) after tax of Rs. (6.43) million for the quarter ended June 30, 2026; total comprehensive income / (loss) of Rs. (6.43) million for the quarter ended June 30, 2026 as considered in the Statement which have been reviewed by us.
8. The accompanying Statement includes the Unaudited Interim Financial Results / Financial Information of one Associate as stated at Sr. No. 11 in the Table in Paragraph 4. above whose Interim Financial Results reflect net profit /(loss) after tax of Rs. (25.25) million for the quarter ended June 30, 2026, and total comprehensive income/(loss) of Rs. (25.25) million for the quarter ended June 30, 2026 as considered in the Statement which have not been reviewed by us and the same have been reviewed by the other auditors.
9. The accompanying Statement includes the Unaudited Interim Financial Results / Financial Information of one wholly owned subsidiary as stated at Sr. No. 8 in the Table in Paragraph 4. above whose Interim Financial Results reflect total revenue of Rs. Nil for the quarter ended June 30, 2026, total net profit/(loss) after tax of Nil for the quarter ended June 30, 2026, total comprehensive income/(loss) of Rs. 2.45 million for the quarter ended June 30, 2026 as considered in the Statement which have not been reviewed by us, and the same have been reviewed by the other auditors and furnished to us by the Management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such Unaudited Interim Financial Results / Financial Information.
10. The accompanying statement includes the Unaudited Interim Financial Results / Financial Information of three wholly owned subsidiaries as stated at Sr. No. 5 to 7 in the Table in Paragraph 4. above, whose Interim Financial Results reflect total revenue of Rs. 312.60 million for the quarter ended June 30, 2026, total net profit/(loss) after tax of Rs. 9.57 million for the quarter ended June 30, 2026, total comprehensive income/(loss) of Rs. (18.44) million for the quarter ended June 30, 2026.



These Unaudited Interim Financial Results / Financial Information relate to the amounts and disclosures included in respect of these subsidiaries, are based solely on such Unaudited Interim Financial Results / Financial Information furnished to us by the Management and the same are not reviewed by us.

11. The accompanying Statement includes the Unaudited Interim Financial Results / Financial Information of one Wholly Owned Subsidiary (Sr. No. 9 of Table provided at paragraph 4. above) and its Step-down subsidiaries (Sr. No. 9(i) to 9(iv) of Table provided at paragraph 4. above) having consolidated revenue of Rs. 1,519.66 million for the quarter ended June 30, 2026, consolidated net profit/(loss) after tax of Rs. 14.24 million for the quarter ended June 30, 2026, total comprehensive income/(loss) of Rs. 29.91 million for the quarter ended June 30, 2026.

The Unaudited Interim Financial Results / Financial Information of Standalone Financials (Sr. No.9 Table provided at paragraph 4. Above) and one of its Step-down subsidiaries (Sr. No. 9(iv) of Table provided at paragraph 4. above) having total revenue of Rs. 1,519.65 million for the quarter ended June 30, 2026, net profit/(loss) after tax of Rs. (6,820.47) million for the quarter ended June 30, 2026, total comprehensive income/(loss) of Rs. (6,458.34) million for the quarter ended June 30, 2026 have been reviewed by their auditors and have been approved and furnished to us by the Management.

Other Step-down subsidiaries mentioned at Sr. No. 9(i) to 9(iii) of Table provided at paragraph 4. above being pass through / chained subsidiaries are not reviewed, as according to the information and explanations given to us by the Management, the Unaudited Interim Financial Results / Financial Information are not material.

Our opinion on Unaudited Interim Consolidated Financial Results / Financial Information is not modified in respect of the above matter with respect to our reliance on the work done and the review report of such auditors (Sr. No.9 & 9(iv) of Table provided at paragraph 4. above) as well as the pass-through / chained subsidiaries (Sr. No. 9(i) to 9(iii) of Table provided at paragraph 4. above).

12. Details related to Unaudited Interim Consolidated Financial Results / Financial Information for the quarter ending June 30, 2025 are based on Unaudited Interim Consolidated Financial Results reviewed by an independent auditor of relevant period.

**For Natvarlal Vepari & Co,
Chartered Accountants**

Firm Registration No 123626W

Sunil Vatvani

Partner

Membership No. 118092

UDIN: 2611809244BDRLO5118

Place: Surat

Date: August 14, 2026



ANUPAM RASAYAN INDIA LIMITED				
UNAUDITED STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026				
Amount (INR) in million except earning per share				
Particulars	Quarter Ended			Financial Year Ended
	Jun-26	Mar-26	Jun-25	As at 31-03-2026
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
INCOME:				
Revenue from Operations (a)	6,549.80	6,357.83	4,858.27	23,654.55
Other Income (b)	125.65	33.69	49.12	181.74
Total Revenue (a)+(b)	6,675.45	6,391.52	4,907.39	23,836.29
Cost of Materials Consumed	3,538.93	3,857.58	3,612.02	14,420.07
Purchase of Stock in Trade	-	-	19.58	-
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(691.99)	(542.63)	(1,193.03)	(1,187.51)
Employee Benefits Expenses	648.84	308.20	203.31	865.75
Finance Costs	491.92	419.13	356.65	1,487.12
Depreciation, Amortization and Impairment Expenses	560.62	426.77	306.82	1,399.00
Other Expenses	1,430.32	1,361.79	973.54	4,307.81
Total Expenses	5,978.64	5,830.84	4,278.88	21,292.24
Profit before exceptional items and tax	696.81	560.68	628.50	2,544.04
Share of net Profit/(Loss) of associates	-	-	-	-
Profit Before Tax	696.81	560.68	628.50	2,544.04
Tax Expenses				
Current tax	109.40	127.55	126.74	520.63
Deferred tax	75.26	(126.83)	26.19	(189.57)
Short/(Excess) Provision of Tax Expenses of earlier year(s)	-	-	(9.01)	(9.01)
Profit after tax for the Period	512.15	559.96	484.58	2,221.99
Other Comprehensive Income				
A Items that will not be reclassified to Profit or Loss :				
Gain/(loss) on remeasurements of the defined benefits plan	15.42	8.75	(17.63)	(7.86)
Income tax (expense)/income on remeasurements of the defined benefits plan	(3.88)	(3.38)	6.16	2.56
	11.54	5.38	(11.47)	(5.30)
B Items that may be reclassified to Profit or Loss :				
Effective portion of gain/(loss) on FCTR / hedging instruments in a cash flow hedge	(8.38)	109.96	4.91	76.76
Income tax (expense)/income on effective portion of gain/(loss) on hedging instruments in a cash flow hedge	(0.38)	-	(1.63)	-
	(8.76)	109.96	3.28	76.76
Other Comprehensive Income for the Period (Net of Tax)	2.78	115.35	(8.19)	71.46
Total Comprehensive Income for the Period	514.93	675.31	476.39	2,293.45
Net Profit attributable to				
Owners of the company	386.39	426.50	340.36	1,701.21
Non Controlling interest	125.76	133.46	144.22	520.78
Other Comprehensive Income attributable to				
Owners of the company	57.16	115.93	(8.19)	71.26
Non Controlling interest (Note 3)	(54.37)	(0.60)	-	0.19
Total Income attributable to				
Owners of the company	443.54	542.44	332.17	1,772.47
Non Controlling interest	71.39	132.86	144.22	520.98



Paid-up Equity Share Capital (Face value of INR 10 per share)	1,138.48	1,138.48	1,099.31	1,138.48
Other Equity	-	-	-	31,879.90
Earning per equity shares - Owners share				
Basic Earnings per Equity Share	3.39*	3.75*	3.10*	15.09
Diluted Earnings per Equity Share	3.39*	3.75*	3.10*	15.09
Face value per Equity Share	10.00	10.00	10.00	10.00

*(Not annualised)

Notes:

[1] The above Consolidated Financial Results for the quarter ended June 30, 2026, have been prepared by the Company in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended) and were reviewed by the Audit Committee of the Board, and thereafter, are approved and taken on record by the Board of Directors in its meeting held on August 14, 2026.

[2] Based on the management approach as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the company's performance and allocates resources based on an analysis of various performance indicators of business segment/s in which the company operates. The Company is primarily engaged in the business of custom synthesis and manufacturing of specialty chemicals which the management and CODM recognise as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly not provided.

[3] Amount includes Rs. 54.37 million being reclassification of foreign exchange difference of foreign operation relating to NCI.

[4] The Company has investment in the following Subsidiary companies (including step - down subsidiaries) and into an Associate Company of Wholly owned subsidiary (WOS) through a WOS as on June 30, 2026, and accordingly, Consolidated Financial Results for the Quarter ended June 30, 2026 include following entities:

Name of the Company	Nature of relationship
(a) Jainam Intermediates Private Limited	Wholly-owned subsidiary
(b) Tanfac Industries Limited	Subsidiary Company over which the Company exercises effective control
(c) ARIL Transmodal Logistic Private Limited	Wholly-owned subsidiary
(d) ARIL Fluorospeciality Private Limited	Wholly-owned subsidiary
(e) Anupam Japan GK	Wholly-owned subsidiary
(f) Anupam Europe AG	Wholly-owned subsidiary
(g) Anupam USA, LLC	Wholly-owned subsidiary
(h) Anupam General Trading FZE	Wholly-owned subsidiary
(i) Tangent Science Private Limited	An Associate Company of Wholly owned subsidiary of the Company
(j) Doriath S.a.r.l	Wholly-owned subsidiary
(j1) Monitchem Kansas S.a.r.l)*	Step - Down Subsidiary (Level - I) of Wholly-owned subsidiary
(j2) Kansas Hold Co.	Step - Down Subsidiary (Level - II) of Wholly-owned subsidiary
(j3) Kansas Hold Co. 1	Step - Down Subsidiary (Level - III) of Wholly-owned subsidiary
(j4) Jayhawk Fine Chemicals Corporation	Step - Down Subsidiary (Level - IV) of Wholly-owned subsidiary

* Monitchem Kansas S.a.r.l has been Liquidated with effect from June 30, 2026. For the Quarter ended June 30, 2026, its Unaudited Interim Financial Results of such subsidiary have been incorporated in its parent entity. Although Liquidated, for appropriate disclosure, its Relationship with the Company has been defined as Step-down Subsidiary (Level - I) of Wholly Owned Subsidiary.

[5] The figures of the last quarter as reported are the balancing figures between audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the previous financial year end and the figures upto the end of third quarter had only been reviewed and not subject to audit.

[6] The figures of the previous period have been re-grouped / rearranged and / or recasted wherever considered necessary.

For Anupam Rasayan India Limited



Anand Desai
Managing Director
(DIN:00038442)

Date: August 14, 2026
Place: Surat

