**Independent Auditor's Review Report on the Quarter and Nine months ended Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To,**
**The Board of Directors of**
**MOS Utility Limited**

1. We have reviewed the accompanying statement of unaudited Standalone financial results ('the Statement') of MOS Utility Limited ('the Company') for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 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), including relevant circulars issued by the SEBI from time to time.

2. The Statement, which is the responsibility of the Company's Management and approved by the 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 ('the Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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 from 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 the Standards on Auditing specified under Section 143(10) of the Act, 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 Ind AS 34, prescribed under Section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other Matter**

5. We draw attention to Note 4 of the Standalone Statement, which describes that the results for the quarter ended December 31, 2024 and nine months ended December 31, 2024, have been prepared directly by the management.

Our conclusion is not modified in respect of matters stated in para 5 above.

**For Bilimoria Mehta & Co**
Chartered Accountants
FRN: 101490W

BILIMORIA MEHTA & CO. FRN: 101490W CHARTERED ACCOUNTANTS

**Aakash Mehta**
Partner
Membership no. 165824
UDIN:26165824SDESZX9517
Place of Signature: Mumbai
Date: 05/02/2026

# MOS Utility Limited

**CIN - L66190MH2009PLC194380**

**Registered Office: 12th Floor, Atul First Avenue, Above Kia Motors Showroom, Goregaon - Mulund Link Rd, Malad West, Mumbai, Maharashtra 400084. Website: www.mos-world.com; Email: secretarial@mos-world.com**

## Statement of Unaudited Financial Results For Quarter Ended December 31, 2025

Amount in ₹ Lakhs

| Sl. No. | Particulars | Quarter Ended December 31, 2025 | Quarter Ended September 30, 2025 | Quarter Ended December 31, 2024 | Year to date for the period ended December 31, 2025 | Year to date for the period ended December 31, 2024 | For the year ended March 31, 2025 |
|---|---|---|---|---|---|---|---|
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I. | **Income:** | | | | | | |
| I | Revenue from Operations | 5,680.20 | 6,479.38 | 5,816.07 | 19,382.22 | 15,005.86 | 20,794.16 |
| II | Other Income | 169.32 | 170.10 | 12.00 | 499.26 | 249.71 | 414.41 |
| III | **Total Income (I + II)** | **5,849.52** | **6,649.47** | **5,828.07** | **19,881.48** | **15,255.57** | **21,208.58** |
| IV | **Expenses** | | | | | | |
| | Cost of Services | 4,645.52 | 5,222.34 | 5,030.50 | 16,083.46 | 12,640.56 | 17,469.24 |
| | Changes in inventories of finished goods, Stock-in -Trade and work-in-progress | 1.09 | 6.06 | 1.20 | 0.10 | 65.57 | 64.86 |
| | Employee Benefits Expense | 251.13 | 241.18 | 173.71 | 727.49 | 536.29 | 736.88 |
| | Finance Cost | 104.93 | 118.15 | 86.57 | 295.00 | 105.93 | 162.83 |
| | Depreciation & Amortization Expense | 95.15 | 100.63 | 73.65 | 296.04 | 238.63 | 399.64 |
| | Other Expenses | 197.67 | 461.38 | 93.32 | 923.47 | 629.71 | 714.43 |
| | **Total Expenses** | **5,295.49** | **6,149.75** | **5,458.95** | **18,325.56** | **14,216.69** | **19,547.89** |
| V | **Profit before Exceptional Item and tax (III-IV)** | **554.03** | **499.72** | **369.12** | **1,555.92** | **1,038.88** | **1,660.69** |
| VI | **Tax Expenses:** | | | | | | |
| | Current Tax | 140.74 | 136.71 | 96.48 | 415.31 | 270.48 | 488.77 |
| | Adjustment of tax relating to earlier years | - | - | 18.89 | - | 18.89 | 18.89 |
| | Deferred tax | -7.57 | -16.37 | -1.94 | -63.60 | -5.83 | 3.63 |
| | **Total Tax Expense** | **133.17** | **120.35** | **113.43** | **351.71** | **283.54** | **511.29** |
| VII | **Profit for the Year (V-VI)** | **420.86** | **379.38** | **255.68** | **1,204.21** | **755.34** | **1,149.40** |
| VIII | **Other Comprehensive Income/(Loss)** | | | | | | |
| | **Items that will not be reclassified to statement of profit and loss in subsequent years** | | | | | | |
| | Re-measurement gains/(loss) on defined benefit plans | -4.70 | 1.83 | - | -1.04 | 9.93 | 14.71 |
| | Income tax relating to items that will not be reclassified to profit and loss | 0.66 | -0.46 | - | -0.26 | - | - |
| | **Other comprehensive income/(loss) for the year, net of tax** | **-4.04** | **1.37** | - | **-1.30** | **9.93** | **14.71** |
| IX | **Total Comprehensive Income for the year (VII+VIII)** | **416.82** | **380.75** | **255.68** | **1,202.91** | **765.27** | **1,164.11** |
| | **Earnings per Equity Share of ₹2 each (Basic & Diluted)** | **0.16** | **0.15** | **0.10** | **0.47** | **0.31** | **0.47** |

**For and on behalf of the Board of Directors of MOS Utility Limited**

**Ravi Natvarlal Ruparelia**
Managing Director
**Din : 09091603**
Place : Mumbai
Date : February 05, 2026

MOS UTILITY LIMITED MUMBAI

MOS Utility Limited
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Website: www.mos-world.com; Email: secretarial@mos-world.com

**Notes to standalone unaudited financial results for the quarter and nine months period ended December 31, 2025**

1. The unaudited standalone financial results of the Company for the quarter ended December 31, 2025, and nine months period ended December 31, 2025, have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, as amended.

2. The Company is primarily engaged in a single business segment in accordance with the requirements of Indian Accounting Standard (Ind AS) 108: *Operating Segments*. Accordingly, no separate segment information has been presented.

3. The unaudited standalone financial results of the Company for the quarter and nine months period ended December 31, 2025, have been reviewed by the Audit Committee on February 05, 2026, and subsequently approved by the Board of Directors at their meeting held on February 05, 2026.

4. The Company was not required to publish financial results for the quarter ended December 31, 2024 and nine month ended December 31, 2024. Accordingly, the quarterly and nine months financial results for this period were not published earlier. However, the management has exercised the necessary due diligence in the preparation of these results to ensure that the financial information presented herein provides a true and fair view of the affairs of the Company. Further, the results for the quarter ended December 31, 2025, are the balancing figures between in respect of the nine months period ended results as on December 31, 2025, and the figures in respect of the six months period ended results as on September 30, 2025.

5. The Government of India has consolidated 29 existing labour legislations into four Labour Codes, namely the Code on Wages, 2019; the Code on Social Security, 2020; the Industrial Relations Code, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "New Labour Codes"), which have been made effective from November 21, 2025.

   Based on management's assessment, including an actuarial valuation, the implementation of the New Labour Codes has not resulted in any material incremental impact on the Company's gratuity obligations. Accordingly, no adjustment has been made in the financial results for the quarter. The Company is evaluating the impact of the New Labour Codes on other areas, including the contract workforce. Management does not expect any material impact. The Company continues to monitor the issuance of relevant Central and State Rules and clarifications and will recognise the impact, if any, in the financial statements.

6. Previous period figures have been regrouped/reclassified, as considered necessary, to confirm with current period presentation, wherever applicable.

MOS UTILITY LIMITED
MUMBAI

**Independent Auditor's Review Report on the Quarter and Nine months ended Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To,**
**The Board of Directors of**
**MOS Utility Limited**

1. We have reviewed the accompanying statement of unaudited Consolidated financial results ('the Statement') of MOS Utility Limited ('the Holding Company') and it's Subsidiaries (The Holding Company and its Subsidiaries together referred to as "the Group") for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 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), including relevant circulars issued by the SEBI from time to time.

2. The 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 ('the Act') and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. 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 from 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 the Standards on Auditing specified under Section 143(10) of the Act, 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. The Statement includes the results of the entities mentioned in Annexure I.

5. 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 Ind AS 34, prescribed under Section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of four subsidiaries, whose unaudited interim financial results include total revenues of Rs. 10,989.46 Lakhs and Rs. 31,403.45 Lakhs, total net profit after tax of Rs. 24.86 Lakhs, and Rs. 157.59 Lakhs, total comprehensive income of Rs. 25.99 Lakhs and Rs. 159.97 lakhs, for the quarter ended December 31, 2025 and the period ended on that date respectively, as considered in the Statement which have been reviewed by their respective independent auditors.

   The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the Statement in respect of matters stated in para 6, above is not modified with respect to our reliance on the work done and the reports of the other auditors

7. We draw attention to Note 4 of the Standalone Statement, which describes that the results for the quarter ended December 31, 2024 and nine months ended December 31, 2024, have been prepared directly by the management.

   Our conclusion is not modified in respect of matters stated in para 7 above

**For Bilimoria Mehta & Co**
Chartered Accountants
FRN: 101490W

A mehta

BILIMORIA MEHTA & CO. FRN: 101490W CHARTERED ACCOUNTANTS

**Aakash Mehta**
Partner
Membership no. 165824
UDIN:26165824QYACZM8153
Place of Signature: Mumbai
Date: 05/02/2026

**Mumbai** : Corporate Office: 507/508, 5th Floor, INIZIO, Cardinal Gracious Road, Chakala, Andheri (East), Mumbai - 400 099. Tel : +91 22 6697 2111/12/13, 2837 5522/33
Registered Office : Sethna Buildging, 1st Floor, 216, Shamaldas Gandhi Marg ( Princess Street), Mumbai - 400 002. Tel : +91-22-2201 4884/6807
**New Delhi** : 505 Mercantile House Buildging, 15, Kasturba Gandhi Marg, Connaught Place New Delhi - 110 001. Tel : +91-11-43543750/23736049
**Kolkata** : Ground Floor, Jyotermoyee Buildging, 27/2, Chakrabaria Lane, Kolkata - 700 020 (West Bengal) Tel : +91-9804879857
**Website** : www.bilimoriamehta.in • Email : admin@bilimoriamehta.com

**Annexure I - List of entities included in the consolidated financial results**

| Sr No. | Particulars | Relation |
|---|---|---|
| 1 | Indicore Infocomm Private Limited | Subsidiary |
| 2 | JC Ventures Private Limited | Subsidiary |
| 3 | Samvriddhi Inclusive Growth Networks Private Limited | Subsidiary |
| 4 | MOS Logconnect Private Limited | Subsidiary |

# MOS Utility Limited

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Email: secretarial@mos-world.com

## Consolidated Statement of Unaudited Financial Results For Quarter Ended December 31, 2025

Amount in ₹ Lakhs

| Sl. No. | Particulars | Quarter Ended December 31, 2025 | Quarter Ended September 30, 2025 | Quarter Ended December 31, 2024 | Year to date for the period ended December 31, 2025 | Year to date for the period ended December 31, 2024 | For the year ended March 31, 2025 |
|---|---|---|---|---|---|---|---|
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I. | Income: | | | | | | |
| I | Revenue from Operations | 16,608.08 | 15,596.86 | 13,307.75 | 48,189.24 | 44,129.27 | 61,646.15 |
| II | Other Income | 140.35 | 190.15 | 10.88 | 451.90 | 252.33 | 424.35 |
| III | **Total Income (I + II)** | **16,748.43** | **15,787.01** | **13,318.63** | **48,641.14** | **44,381.60** | **62,070.50** |
| IV | **Expenses** | | | | | | |
| | Cost of Services | 15,426.86 | 14,105.52 | 12,114.58 | 44,312.72 | 41,069.07 | 57,982.41 |
| | Changes in inventories of finished goods, Stock-in -Trade and work-in-progress | -102.54 | -138.86 | 1.20 | -248.44 | 65.57 | -472.66 |
| | Employee Benefits Expense | 377.40 | 371.45 | 463.48 | 1,112.15 | 959.90 | 1,142.37 |
| | Finance Cost | 97.46 | 173.23 | 93.67 | 302.64 | 115.60 | 170.77 |
| | Depreciation & Amortization Expense | 119.41 | 127.32 | 80.62 | 373.52 | 252.80 | 438.87 |
| | Other Expenses | 242.23 | 509.65 | 137.41 | 1,056.97 | 715.88 | 868.13 |
| | **Total Expenses** | **16,160.83** | **15,148.30** | **12,890.97** | **46,909.55** | **43,178.83** | **60,129.89** |
| V | **Profit before Exceptional Item and tax (III-IV)** | **587.60** | **638.71** | **427.66** | **1,731.59** | **1,202.77** | **1,940.61** |
| VI | **Tax Expenses:** | | | | | | |
| | Current Tax | 157.72 | 140.64 | 105 | 451.94 | 291.28 | 527.49 |
| | Adjustment of tax relating to earlier years | 5.35 | - | 24 | 5.35 | 23.63 | 36.23 |
| | Deferred tax | -10.85 | -17.32 | -5.92 | -87.51 | -5.83 | -1.37 |
| | **Total Tax Expense** | **152.22** | **123.33** | **123.16** | **369.79** | **309.08** | **562.35** |
| VII | **Profit for the Year (V-VI)** | **435.38** | **515.39** | **304.50** | **1,361.81** | **893.69** | **1,378.26** |
| VIII | **Other Comprehensive Income (OCI)** | | | | | | |
| | **Items that will not be reclassified to statement of profit and loss in subsequent years** | | | | - | | |
| | Re-measurement gains/(loss) on defined benefit plans | -3.52 | 2.41 | -5.56 | 1.34 | 8.16 | 19.14 |
| | Income tax relating to items that will not be reclassified to profit and loss | 0.71 | -0.46 | - | -0.26 | - | - |
| | **Other comprehensive income for the year, net of tax** | **-2.81** | **1.94** | **-5.56** | **1.08** | **8.16** | **19.14** |
| IX | **Total Comprehensive Income for the year (VII+VIII)** | **432.57** | **517.33** | **298.95** | **1,362.88** | **901.86** | **1,397.41** |
| | | | | | | | |
| | **Profit for the period attributable to:** | | | | | | |
| | Owners of the Company | 486.65 | 430.43 | 278.95 | 1,324.63 | 821.58 | 1,277.88 |
| | Non-controlling interest | -51.27 | 84.96 | 25.56 | 37.18 | 72.12 | 100.39 |
| | | **435.38** | **515.39** | **304.50** | **1,361.81** | **893.69** | **1,378.27** |
| | **Other comprehensive income attributable to:** | | | | | | |
| | Equity holders of the Parent | -3.09 | 1.67 | -5.56 | 1.12 | 8.16 | 18.16 |
| | Non-controlling interest | 0.28 | 0.28 | - | -0.05 | - | 0.99 |
| | | **-2.81** | **1.94** | **-5.56** | **1.08** | **8.16** | **19.15** |
| | **Total comprehensive income attributable to:** | | | | | | |
| | Equity holders of the Parent | 483.56 | 432.09 | 273.39 | 839.10 | 829.74 | 1,296.04 |
| | Non-controlling interest | -50.99 | 85.24 | 25.56 | 37.13 | 72.12 | 101.38 |
| | | **432.57** | **517.33** | **298.95** | **876.23** | **901.86** | **1,397.41** |
| | **Earnings per Equity Share of ₹2 each (Basic & Diluted)** | **0.17** | **0.20** | **0.12** | **0.34** | **0.35** | **0.54** |

**For and on behalf of the Board of Directors of MOS Utility Limited**

**Ravi Ruparelia**
Managing Director
**Din : 09091603**
Place : Mumbai
Date : February 05, 2026

MOS UTILITY LIMITED MUMBAI

MOS Utility Limited
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**Notes to Consolidated unaudited financial results for the quarter and nine months ended December 31, 2025**

1. The unaudited consolidated financial results of the Company for the quarter ended December 31, 2025, and nine months ended December 31, 2025, have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013, as amended.

2. The Group is primarily engaged in a single business segment in accordance with the requirements of Indian Accounting Standard (Ind AS) 108: *Operating Segments*. Accordingly, no separate segment information has been presented.

3. The unaudited consolidated financial results of the Group for the quarter and nine months period ended December 31, 2025, have been reviewed by the Audit Committee on February 05, 2026, and subsequently approved by the Board of Directors at their meeting held on February 05, 2026.

4. The Group was not required to publish financial results for the quarter ended December 31, 2024 and nine month ended December 31, 2024. Accordingly, the quarterly and nine months financial results financial results for this period were not published earlier. However, the management has exercised the necessary due diligence in the preparation of these results to ensure that the financial information presented herein provides a true and fair view of the affairs of the Company. Further, the results for the quarter ended December 31, 2025, are the balancing figures between in respect of the nine months period ended results as on December 31, 2025, and the figures in respect of the six months period ended results as on September 30, 2025.

5. The Government of India has consolidated 29 existing labour legislations into four Labour Codes, namely the Code on Wages, 2019; the Code on Social Security, 2020; the Industrial Relations Code, 2020; and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "New Labour Codes"), which have been made effective from November 21, 2025.

   Based on management's assessment, including an actuarial valuation, the implementation of the New Labour Codes has not resulted in any material incremental impact on the Group's gratuity obligations. Accordingly, no adjustment has been made in the financial results for the quarter. The Group is evaluating the impact of the New Labour Codes on other areas, including the contract workforce. Management does not expect any material impact. The Group continues to monitor the issuance of relevant Central and State Rules and clarifications and will recognise the impact, if any, in the financial statements.

6. Previous period figures have been regrouped/reclassified, as considered necessary, to confirm with current period presentation, wherever applicable.

MOS UTILITY LIMITED
MUMBAI