

Date: August 14, 2025

To,
BSE Limited
P.J. Towers
Dalal Street,
Mumbai - 400 001

Dear Sir/Madam,

**Sub: Outcome of 03rd (03/2025-26) Board Meeting of the Board of Directors
BSE Code: 513430**

This is to inform you under Regulation 30, 33 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. on Thursday, August 14, 2025 at the Registered Office of the Company at Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opposite Government Engineering College, Motera, Sabarmati, Ahmedabad-380005, Gujarat, which commenced at 05:00 p.m. and concluded at 06:00 p.m. has, inter-alia, decided the following businesses;

1. To Considered and approved Un-Audited Financial Results of the Company for the Quarter ended on June 30, 2025 along with limited review report as per Regulation 33 of SEBI (LODR) Regulations, 2015.

You are requested to take the same on your record.

Thanking you,
Yours faithfully,
For, MAITRI ENTERPRISES LIMITED



JAIKISHAN AMBWANI
MANAGING DIRECTOR
DIN: 03592680

Encl: As above

MAITRI ENTERPRISES LIMITED

(Formerly Known as PARTH ALUMINIUM LIMITED)



MAITRI ENTERPRISES LIMITED

CIN:L45208GJ1991PLC016853

Registered Office: Gayatri House, Ashok Vihar, Near Maitri Avenue Society, Motera, Sabarmati, Ahmedabad-380005.

E-mail id:compliance@maitrienterprises.com

Phone:079-27506840/27571340

website: www.maitrienterprises.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30, 2025

(Rs. In Lakhs Except EPS and Face Value of Share)

Particulars	Quarter Ended			Year Ended
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
	Un-Audited	Audited	Un-Audited	Audited
I Revenue from Operations	616.57	588.47	769.35	2,861.72
II Other Income	11.29	(6.02)	-	4.46
III Total Income (I+II)	627.86	582.45	769.35	2,866.18
IV Expenses				
Cost of Materials Consumed	318.87	375.25	425.15	1,417.73
Purchases of stock-in-trade	167.00	96.79	161.62	543.31
Changes in inventories of work-in-progress and stock-in-trade	17.30	(66.44)	107.18	69.02
Employees' Benefits Expenses	19.55	19.14	20.25	71.90
Finance Costs	16.48	11.64	3.01	72.71
Depreciation and Amortization Expenses	1.74	1.59	1.30	6.54
Other Expenses	168.34	192.11	28.44	534.39
Total Expenses	709.28	630.07	746.95	2,715.60
V Profit/(Loss) before exceptional items and tax (III-IV)	(81.42)	(47.62)	22.40	150.58
VI Exceptional Items				
a) Written off of Non Current Loans and Advances	-	(0.00)	-	(104.41)
VII Profit/(Loss) before tax (V-VI)	(81.42)	(47.62)	22.40	46.17
VIII Tax Expenses	13.07	48.98	(6.29)	(16.15)
1) Current tax	(4.48)	58.14	(5.84)	(7.25)
2) Deferred tax	17.56	8.81	(0.45)	9.07
3) Short / (Excess) Provision of Income Tax of Previous Years	-	(17.97)	-	(17.97)
IX Profit/(Loss) for the period/year from continuing operations (VII-VIII)	(68.35)	1.36	16.11	30.02
X Profit / (Loss) from discontinuing operations				
XI Tax expenses of discontinuing operations				
XII Profit / (Loss) from discontinuing operations (after tax) (VIII-IX)				
XIII Net Profit / (Loss) for the period/year (IX+XII)	(68.35)	1.36	16.11	30.02
XIV Other Comprehensive income/ (Loss)				
A) (i) Items that will not be reclassified to profit or loss				
(a) Remeasurement of provision for Employee benefits	0.01	(0.04)	0.69	1.15
(ii) Income tax relating to items that will not be reclassified to profit/loss	(0.00)	0.01	(0.17)	(0.29)
B) (i) Items that will be reclassified to profit or loss				
(ii) Income tax relating to items that will be reclassified to profit/loss				
Total Other Comprehensive Income/(Loss) for the period /year	0.01	(0.03)	0.52	0.86
XV Total Comprehensive Income/(Loss) for the period/year (XIII+XIV)	(68.34)	1.33	16.63	30.89
XVI Paid up Equity Share Capital (Face Value Rs.10 each)	440.00	440.00	440.00	440.00
XVII Reserves (i.e. Other Equity)	-	-	-	128.99
XVIII Earning per share (after exceptional Items)	(Not annualised)	(Not annualised)	(Not annualised)	(annualised)
1) Basic	(1.55)	0.03	0.38	0.68
2) Diluted	(1.55)	0.03	0.38	0.68

BY ORDER OF THE BOARD OF
For, MAITRI ENTERPRISES LIMITED
(CIN: L45208GJ1991PLC016853)

MR. JAKISHAN AMBWANI
MANAGING DIRECTOR
DIN: 03592680

PLACE : AHMEDABAD
DATE : AUGUST 14, 2025

MAITRI ENTERPRISES LIMITED

(Formerly Known as PARTH ALUMINIUM LIMITED)



(CIN:L45208GJ1991PLC016853)

Regd. Office: "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Motera, Sabarmati, Ahmedabad-380005.

E-mail id: compliance@maitrienterprises.com Phone: 079-27506840/27571340 website: www.maitrienterprises.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30, 2025

(Rs. In Lakhs Except EPS and Face Value of Share)

Particulars	Quarter ended			Year ended
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
	Unaudited	Audited	Unaudited	Audited
1 Segment Revenue				
(a) Segment - Sale of Services	424.16	458.77	588.78	2,225.90
(b) Segment - pharmaceutical Goods	192.41	129.86	168.24	623.64
(c) Unallocated	-	(0.16)	12.34	12.18
Total	616.57	588.47	769.35	2,861.72
Less: Inter Segment Revenue	-	-	-	-
Revenue From Operations	616.57	588.47	769.35	2,861.72
2 Segment Results				
(a) Segment - Sale of Services	68.12	(43.71)	59.16	267.03
(b) Segment - pharmaceutical Goods	(23.32)	22.34	(21.34)	13.17
(c) Unallocated	(126.22)	(26.26)	(15.43)	(234.02)
Net Profit Before Tax	(81.42)	(47.62)	22.40	46.17
3 Segment Assets				
(a) Segment - Sale of Services	180.98	162.81	100.72	162.81
(b) Segment - pharmaceutical Goods	416.22	563.83	662.26	563.83
(c) Unallocated	1,010.32	918.51	1,194.17	918.51
Total	1,607.53	1,645.15	1,957.15	1,645.15
4 Segment Liabilities				
(a) Segment - Sale of Services	130.36	218.71	244.60	218.71
(b) Segment - pharmaceutical Goods	170.24	205.33	325.39	205.33
(c) Unallocated	1,306.92	1,221.11	1,387.16	1,221.11
Total	1,607.53	1,645.15	1,957.15	1,645.15

Note : The segment assets and liabilities figures pertaining to corresponding quarter ended June 30,2024 are extracted from unaudited balance sheet prepared as on that date.

BY ORDER OF THE BOARD OF
FOR, MAITRI ENTERPRISES LIMITED
(CIN: L45208GJ1991PLC016853)


MR. JAIKISHAN AMBWANI
MANAGING DIRECTOR
DIN: 03592680

PLACE : AHMEDABAD
DATE : AUGUST 14, 2025

MAITRI ENTERPRISES LIMITED

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E-mail id: compliance@maitrienterprises.com

Phone: 079-27506840/27571340

website: www.maitrienterprises.com**Explanatory notes to the Statement of Unaudited interim Standalone Financial Results for the three-months period ended June 30, 2025**

1. The information presented in the financial results is extracted from the unaudited Interim condensed statement of standalone financial results for the three-months period ended June 30, 2025 have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Accounting Standards) Rules as amended from time to time.
2. Unaudited Standalone Financial Results for the quarter ended June 30, 2025 have been prepared in accordance with the Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with Companies (Accounting Standards) Rules, as amended.
3. The financial results of the Company for the quarter ended 30 June 2025 have been taken on record by the Board of Directors at its meeting held on August 14, 2025. These results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held August 14, 2025.
4. The statutory auditors have expressed a qualified review conclusion on the financial results for the quarter ended 30 June 2025.
5. In accordance with Ind AS 108 - Operating Segments, Segment information has been provided in the standalone unaudited financial results of the company.
6. Earning Per Share is calculated on weighted average number of the shares issued by the Company and the three months ended EPS is not annualised.
7. There are no investor complaints remain unresolved for the quarter ended June 30, 2025.

8. Trade Receivables – Long Outstanding Balances :-

The Company's trade receivables as at June 30, 2025 stood at Rs. 298.64 lakhs. Based on an ECL assessment under Ind AS 109, an impairment loss of Rs. 98.40 lakhs has been recognised on long-outstanding balances considered credit-impaired. The Company continues active recovery efforts through regular follow-ups with customers. The Company is confident in recovery of the unimpaired Trade Receivables.

9. The figures for quarter Ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year ended March 31 2025, and the published unaudited year-to-date figures up to the third quarter of the financial year.

MAITRI ENTERPRISES LIMITED

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website: www.maitrienterprises.com

10. The results for the quarter June 30, 2025, are available on the BSE Limited website (URL: www.bseindia.com) and on the Company's website (URL: www.maitrienterprises.com).

**For and on behalf of Board of Directors of
MAITRI ENTERPRISES LIMITED**



**JAIKISHAN R. AMBWANI
(MANAGING DIRECTOR)**

DIN : 03592680

DATE : AUGUST 14, 2025

PLACE: AHMEDABAD



**Dinesh R.
Thakkar & Co.**

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Standalone Unaudited Financial Results of Maitri Enterprises Limited ("The Company") for the Quarter ended June 30, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended

To,

**Board of Directors of
MAITRI ENTERPRISES LIMITED**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **MAITRI ENTERPRISES LIMITED** (CIN: L45208GJ1991PLC016853) for the quarter ended June 30, 2025 ("The Financial Statement"), being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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. **Basis for Qualified Conclusion**
 - a) We observed that, out of total trade payables amounting Rs.361.21 lakhs as at June 30, 2025, amounts aggregating to Rs.41.83 lakhs have been outstanding for a period exceeding three years. In the absence of direct confirmations from the respective parties or other sufficient and appropriate audit evidence, as required under SA 500 – *Audit Evidence* and SA 505 – *External Confirmations*, to substantiate the validity and existence of these balances, we are unable to determine whether any adjustments might be necessary in respect of these trade payables.



Page 1 of 2



**Dinesh R.
Thakkar & Co.**

CHARTERED ACCOUNTANTS

- b) The Company's inventory includes items amounting to Rs. 47.94 lakhs as at June 30, 2025, representing non-moving stock held for a period exceeding one year. As per the principles of inventory valuation under Ind AS 2 – *Inventories* and in accordance with SA 501 – *Audit Evidence – Specific Considerations for Selected Items*, such non-moving items require an assessment for impairment or obsolescence. However, the Management has not provided us with adequate audit evidence, such as an ageing analysis, technical evaluation, assessment of future usability, or specific plans for disposal/use of such inventory, to substantiate the carrying value of these items as at the balance sheet date. Accordingly, we were unable to determine whether any adjustments might be necessary to the carrying value of such inventories.

These matters were also qualified in our report on the standalone financial results for the quarter and year ended March 31, 2025.

5. Qualified Conclusion

Based on our review conducted and procedures performed as stated in paragraph 3 above, except for the possible effects of the matter described in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been 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, and 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 draw attention to Note 8 of the Statement, The Company's trade receivables as at June 30, 2025 stood at Rs.298.64 lakhs. Based on an ECL assessment under Ind AS 109, an impairment loss of Rs.98.40 lakhs has been recognized on long-outstanding balances considered credit-impaired. The Company continues active recovery efforts through regular follow-ups with customers. The Company is confident in recovery of the unimpaired Trade Receivables. Our conclusion is not modified in respect of this matter.

This matter was qualified in our audit report on the standalone financial results for the quarter and year ended March 31, 2025.

PLACE: AHMEDABAD
DATE: AUGUST 14, 2025

For, DINESH R THAKKAR & CO.
CHARTERED ACCOUNTANTS
FRN : 102612W

KEYUR M. THAKKAR
(PARTNER)

M.NO.190243

UDIN: 25190243BNGCIV3448



MAITRI ENTERPRISES LIMITED

(Formerly Known as PARTH ALUMINIUM LIMITED)



(CIN: L45208GJ1991PLC016853)

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(Rs. In Lakhs Except EPS and Face Value of Share)

Particulars	Quarter Ended			Year Ended
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
	Unaudited	Audited	Unaudited	Audited
I Revenue From Operations	696.67	588.47	771.84	2,865.99
II Other Income	7.18	(6.02)	-	4.46
III Total Income(I+II)	703.85	582.45	771.84	2,870.45
IV Expenses				
Cost Of Materials Consumed	318.87	375.25	425.15	1,417.73
Purchases Of Stock-In-Trade	167.00	96.79	156.90	538.75
Changes In Inventories Of Work-In-Progress And Stock-In-Trade	93.40	(66.44)	113.73	76.87
Employee Benefits Expense	19.55	19.54	20.25	72.30
Finance Costs	17.53	12.73	4.01	76.96
Depreciation And Amortization Expense	1.91	1.81	1.51	7.39
Other Expenses	168.34	193.57	29.28	543.07
Total Expenses	786.60	633.24	750.83	2,733.07
V Profit/(loss) before exceptional items and tax (III-IV)	(82.75)	(50.79)	21.00	137.38
VI Exceptional Items				
a) Written off of Non Current Loans and Advances	-	-	-	(104.41)
VII Profit/(loss)before tax (V-VI)	(82.75)	(50.79)	21.00	32.97
VIII Tax Expenses	13.07	49.04	(6.29)	(16.09)
1) Current tax	(4.48)	58.14	(5.84)	(7.25)
2) Deferred tax	17.56	8.87	(0.45)	9.13
3) Short / (Excess) Provision of Income Tax of Previous Years	-	(17.97)	-	(17.97)
IX Profit/(Loss) for the period /year from continuing operations(VII-VIII)	(69.67)	(1.75)	14.71	16.88
X Profit / (Loss) from discontinuing operations				
XI Tax expenses of discontinuing operations	-	-	-	-
XII Profit / (Loss) from discontinuing operations (after tax) (VIII-IX)	-	-	-	-
XIII Net Profit / (Loss) for the period/year (IX+XII)	(69.67)	(1.75)	14.71	16.88
XIV Profit/ (Loss) for the period/year attributable to				
Owners of the Company	(69.67)	(1.75)	14.71	16.88
Non controlling interests				
XV Other Comprehensive income / (Loss)				
A) (i) Items that will not be reclassified to profit or loss				
(i) Remeasurement of Provision For Employee Benefits	0.01	(0.04)	0.69	1.15
(ii) Income tax relating to items that will not be reclassified to profit/loss	(0.00)	0.01	(0.17)	(0.29)
B) (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit/loss	-	-	-	-
Total Other Comprehensive Income / (Loss)	0.01	(0.03)	0.52	0.86
XVI Total Comprehensive Income/(Loss) for the period /year	(69.67)	(1.78)	15.23	17.74
XVII Paid up Equity Share Capital (Face Value Rs. 10/- each)	440.00	440.00	440.00	440.00
XVIII Reserves (i.e.Other Equity)	-	-	-	29.63
XIX Earning per share (after exceptional Items)	(Not annualised)	(Not annualised)	(Not annualised)	(annualised)
1) Basic	(1.58)	(0.04)	0.33	0.38
2) Diluted	(1.58)	(0.04)	0.33	0.38

BY ORDER OF THE BOARD OF
For, MAITRI ENTERPRISES LIMITED
(CIN: L45208GJ1991PLC016853)


MR. JAIKISHAN AMBWANI
MANAGING DIRECTOR
DIN: 03592680

PLACE : AHMEDABAD
DATE : AUGUST 14, 2025

MAITRI ENTERPRISES LIMITED

(Formerly Known as PARTH ALUMINIUM LIMITED)



(CIN: L45208GJ1991PLC016853)

Regd. Office: "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Motera, Sabarmati, Ahmedabad-380005.

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(Rs. In Lakhs Except EPS and Face Value of Share)

Particulars	Quarter ended			Year ended
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
	Un-Audited	Audited	Un-Audited	Audited
1 Segment Revenue				
(a) Segment - Sale of Services	424.16	458.77	588.78	2,225.90
(b) Segment - pharmaceutical Goods	192.41	129.86	170.72	627.92
(c) Unallocated	-	(0.16)	12.34	12.18
Total	616.57	588.47	771.84	2,865.99
Less: Inter Segment Revenue	-	-	-	-
Revenue From Operations	616.57	588.47	771.84	2,865.99
2 Segment Results				
(a) Segment - Sale of Services	68.12	(43.71)	59.16	267.03
(b) Segment - pharmaceutical Goods	(23.32)	21.84	(21.53)	6.24
(c) Unallocated	(113.14)	(28.92)	(16.63)	(240.29)
Net Profit Before Tax	(68.34)	(50.79)	21.00	32.97
3 Segment assets				
(a) Segment - Sale of Services	180.98	162.81	100.72	162.81
(b) Segment - pharmaceutical Goods	893.41	1,029.11	1,303.38	1,029.11
(c) Unallocated	531.90	444.20	598.65	444.20
Total	1,606.30	1,636.12	2,002.75	1,636.12
2 Segment Liabilities				
(a) Segment - Sale of Services	130.36	218.71	244.60	218.71
(b) Segment - pharmaceutical Goods	195.97	223.26	389.96	223.26
(c) Unallocated	1,279.97	1,194.15	1,368.19	1,194.15
Total	1,606.30	1,636.12	2,002.75	1,636.12

Note : The segment assets and liabilities figures pertaining to corresponding quarter ended June 30, 2024 are extracted from unaudited balance sheet prepared as on that date.

BY ORDER OF THE BOARD OF DIRECTORS,
For, MAITRI ENTERPRISES LIMITED
(CIN: L45208GJ1991PLC016853)


MR. JAIKISHAN AMBWANI
MANAGING DIRECTOR
DIN: 03592680

PLACE : AHMEDABAD
DATE : AUGUST 14, 2025

**MAITRI ENTERPRISES
LIMITED CIN:****L45208GJ1991PLC016853**

Registered Office: Gayatri House, Ashok Vihar, Near Maitri Avenue Society, Opposite Government Engineering College, Motera, Sabarmati, Ahmedabad-380005, Gujarat

E-mail id: compliance@maitrienterprises.com

Phone: 079-27506840/27571340

website: www.maitrienterprises.com**Explanatory notes to the Statement of Unaudited interim Consolidated Financial Results for the three-months period ended June 30, 2025**

1. The information presented in the financial results is extracted from the unaudited Interim condensed statement of financial results for the three-months period ended June 30, 2025 have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Accounting Standards) Rules as amended from time to time.
2. Unaudited Consolidated Financial Results for the quarter ended June 30, 2025 have been prepared in accordance with the Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with Companies (Accounting Standards) Rules, as amended.
3. The consolidated financial results of Maitri Enterprises Limited ("the Company") including its subsidiary (collectively known as the "Group") for the quarter ended 30 June 2025 have been taken on record by the Board of Directors at its meeting held on August 14, 2025. These results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held August 14, 2025.
4. The statutory auditors have expressed a qualified review conclusion on the financial results for the quarter ended 30 June 2025.
5. In accordance with Ind AS 108 - Operating Segments, Segment information has been provided in the consolidated unaudited financial results of the company.
6. Earnings Per Share is calculated on weighted average number of the shares issued by the Company and the three months ended EPS is not annualised.
7. **Trade Receivables – Long Outstanding Balances :-**

The Parent Company's trade receivables as at June 30, 2025 stood at Rs. 298.64 lakhs. Based on an ECL assessment under Ind AS 109, an impairment loss of Rs. 98.40 lakhs has been recognised on long-outstanding balances considered credit-impaired. The Group continues active recovery efforts through regular follow-ups with customers. The Group is confident in recovery of the unimpaired Trade Receivables.

8. The figures for quarter Ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year ended March 31 2025, and the published unaudited year-to-date figures up to the third quarter of the financial year.

MAITRI ENTERPRISES LIMITED

CIN: L45208GJ1991PLC016853

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Phone: 079-27506840/27571340

website: www.maitrienterprises.com

9. The results for the quarter June 30, 2025, are available on the BSE Limited website (URL: www.bseindia.com) and on the Company's website (URL: www.maitrienterprises.com).

For and on behalf of Board of Directors of
MAITRI ENTERPRISES LIMITED



JAIKISHAN R. AMBWANI
(MANAGING DIRECTOR)

DIN : 03592680

DATE : AUGUST 14, 2025

PLACE: AHMEDABAD

Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results of Maitri Enterprises Limited ("The Company") for the Quarter ended June 30,2025 pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended

To,

**Board of Directors of
MAITRI ENTERPRISES LIMITED**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **MAITRI ENTERPRISES LIMITED** (CIN: L45208GJ1991PLC016853) and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended June 30,2025 ("The Financial Statement"), being submitted by the Parent Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Parent Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.

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

Sr No	Name of the Entity	Relation	Proportion of ownership interest
1	BSA Marketing Private Limited	Subsidiary	100.00%



5. Basis for Qualified Conclusion

- a) In respect of Parent Company, we observed that, out of total trade payables amounting Rs.361.21 lakhs as at June 30, 2025, amounts aggregating to Rs.41.83 lakhs have been outstanding for a period exceeding three years. In the absence of direct confirmations from the respective parties or other sufficient and appropriate audit evidence, as required under SA 500 – *Audit Evidence* and SA 505 – *External Confirmations*, to substantiate the validity and existence of these balances, we are unable to determine whether any adjustments might be necessary in respect of these trade payables.
- b) The Parent Company's inventory includes items amounting to Rs. 47.94 lakhs as at June 30, 2025, representing non-moving stock held for a period exceeding one year. As per the principles of inventory valuation under Ind AS 2 – *Inventories* and in accordance with SA 501 – *Audit Evidence – Specific Considerations for Selected Items*, such non-moving items require an assessment for impairment or obsolescence. However, the Management has not provided us with adequate audit evidence, such as an ageing analysis, technical evaluation, assessment of future usability, or specific plans for disposal/use of such inventory, to substantiate the carrying value of these items as at the balance sheet date. Accordingly, we were unable to determine whether any adjustments might be necessary to the carrying value of such inventories.
- c) The auditor of subsidiary company has given qualified opinion in absence of sufficient appropriate audit evidence in respect of the matter mentioned below:
- I. In respect of subsidiary company, out of total trade payables amounting Rs.18.42 lakhs as at June 30, 2025, there have been outstanding for more than three years amounting Rs. 12.95 lakhs for the quarter ended June 30, 2025.
 - II. Out of total trade receivables amounting Rs.393.06 lakhs as at June 30, 2025, trade receivables amounting to Rs. 204.00 lakhs which have been outstanding for a period exceeding three years for the quarter ended June 30, 2025.
 - III. The Company's inventory includes items amounting to Rs. 26.52 lakhs which is non-moving stock items for a period exceeding one year for the quarter ended June 30, 2025.

These matters were also qualified in our report on the consolidated financial results for the quarter and year ended March 31, 2025.

6. Qualified Conclusion

Based on our review conducted and procedures performed as stated in paragraph 3 above, except for the possible effects of the matter described in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been 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, and 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.



**Dinesh R.
Thakkar & Co.**

CHARTERED ACCOUNTANTS

7. We draw attention to Note 7 of the Statement, The Parent Company's trade receivables as at June 30, 2025 stood at Rs.298.64 lakhs. Based on an ECL assessment under Ind AS 109, an impairment loss of ₹98.40 lakhs has been recognized on long-outstanding balances considered credit-impaired. The Group continues active recovery efforts through regular follow-ups with customers. The Group is confident in recovery of the unimpaired Trade Receivables. Our conclusion is not modified in respect of this matter.
This matter was qualified in our audit report on the standalone financial results for the quarter and year ended March 31, 2025.
8. The statement includes the results for the quarter ended June 30, 2025 of one subsidiary. These interim financial results have been reviewed by other auditor whose reports 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 included in respect of subsidiary is based solely on the reports of other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.

**PLACE: AHMEDABAD
DATE: AUGUST 14, 2025**

**For, DINESH R THAKKAR & CO.
CHARTERED ACCOUNTANTS**

FRN : 102612W

Keyur

**KEYUR M. THAKKAR
(PARTNER)**

M.NO.190243

UDIN: 25190243BNGCIW7114

