

# B.K. SHROFF & CO.

Chartered Accountants

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**Independent Auditors Limited Review Report on Unaudited period to date Financial Results of INDIAN TONERS & DEVELOPERS LIMITED under Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation 2015, as amended.**

**Review report to  
The Board of Directors of  
INDIAN TONERS & DEVELOPERS LIMITED**

1. We have reviewed the accompanying statement of unaudited Standalone financial results of INDIAN TONERS & DEVELOPERS LIMITED (the "Company") for the quarter ended 31<sup>st</sup> December, 2025 ("the Statement") and for the period from 1<sup>st</sup> April, 2025 to 31<sup>st</sup> December, 2025 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulation 2015, as amended.
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, is the responsibility of the Company's Management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report on these financial statements 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B.K. Shroff & Co.  
Chartered Accountants  
Firm Registration No. 302166E

Place : New Delhi  
Date : 02.02.2026  
UDIN : 26090378F02VWT5275



Kavita Nangia  
(KAVITA NANGIA)  
Membership Number: 090378