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**Walker Chandiok & Co LLP**

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

### **To the Board of Directors of Electronics Mart India Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Electronics Mart India Limited ('the Holding Company') and its subsidiaries i.e. Cloudnine Retail Private Limited and EMIL CSR Foundation (the Holding Company and its subsidiaries together referred to as 'the Group'), for the quarter ended 31 December 2025 and the consolidated year to date results for the period 1 April 2025 to 31 December 2025, 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) ('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 ('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 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. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

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4. Based on our review conducted and procedures performed as stated in paragraph 3 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

HEMANT

MAHESHWARI

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## Hemant Maheshwari

Partner

Membership No. 096537

UDIN: 26096537IMEDAT7086

Place: Hyderabad

Date: 09 February 2026

**Electronics Mart India Limited**

Regd. Office: D. No.: 6-1-91, Shop No. 10, Ground Floor, Telephone Bhavan, Secretariat Road, Saifabad, Hyderabad, Telangana – 500 004  
 Corporate Office: M. No. 6-3-666/A1 To 7 - 3rd and 4th floor, Opp. NIMS Hospital, Panjagutta Main Road, Hyderabad, Telangana – 500 082  
 Corporate Identity Number:L52605TG2018PLC126593; Tel.Nos.040-2324 2512;  
 E-mail I.D: communications@bajajelectronics.in; Website:www.electronicmartindia.com

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ENDED 31 DECEMBER 2025**

(Amounts in millions of ₹ unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
1	Revenue from operations	19,396.53	15,909.74	18,049.78	52,700.17	50,670.81	67,313.06
2	Other income	37.98	16.70	24.62	67.29	70.23	91.40
	<b>Total Income (1+2)</b>	<b>19,434.51</b>	<b>15,926.44</b>	<b>18,074.40</b>	<b>52,767.46</b>	<b>50,741.04</b>	<b>67,404.46</b>
3	<b>Expenses</b>						
	(a) Purchases of stock-in-trade	14,743.37	15,611.92	13,247.86	42,958.52	41,040.99	60,073.06
	(b) Changes in inventories of stock-in-trade	1,876.13	(1,940.49)	2,226.45	2,193.72	2,108.84	(2,734.94)
	(c) Employee benefits expense	390.60	392.00	366.50	1,155.64	980.36	1,330.93
	(d) Finance costs	387.02	385.08	299.94	1,146.23	810.21	1,175.21
	(e) Depreciation and amortisation expense	402.80	383.71	297.55	1,154.78	912.28	1,266.91
	(f) Other expenses	1,197.87	1,029.87	1,193.43	3,286.80	3,104.06	4,132.86
	<b>Total Expenses</b>	<b>18,997.79</b>	<b>15,862.09</b>	<b>17,631.73</b>	<b>51,895.69</b>	<b>48,956.74</b>	<b>65,244.03</b>
4	<b>Profit before exceptional items and tax (1+2-3)</b>	<b>436.72</b>	<b>64.35</b>	<b>442.67</b>	<b>871.77</b>	<b>1,784.30</b>	<b>2,160.43</b>
5	<b>Add/(Less): Exceptional items (Refer Note 5)</b>	<b>(42.63)</b>	<b>151.92</b>	<b>-</b>	<b>27.57</b>	<b>-</b>	<b>-</b>
6	<b>Profit before tax (4+5)</b>	<b>394.09</b>	<b>216.27</b>	<b>442.67</b>	<b>899.34</b>	<b>1,784.30</b>	<b>2,160.43</b>
7	<b>Tax expense</b>						
	(a) Current tax	143.26	76.00	129.99	327.40	532.92	640.38
	(b) Deferred tax charge/(credit)	(45.62)	(21.15)	(22.36)	(102.10)	(86.85)	(84.81)
8	<b>Profit for the period/year (6-7)</b>	<b>296.45</b>	<b>161.42</b>	<b>335.04</b>	<b>674.04</b>	<b>1,338.23</b>	<b>1,604.86</b>
9	<b>Other comprehensive income/(loss)</b>						
	- Remeasurement gain/(loss) on the defined benefit plans, net of income taxes	5.28	(0.67)	3.50	3.95	10.51	(2.66)
10	<b>Total comprehensive Income for the period/year (8+9)</b>	<b>301.73</b>	<b>160.75</b>	<b>338.54</b>	<b>677.99</b>	<b>1,348.74</b>	<b>1,602.20</b>
11	Paid-up Equity Share Capital (Face value of ₹10/- each)	3,847.49	3,847.49	3,847.49	3,847.49	3,847.49	3,847.49
12	Other equity						11,340.08
13	<b>Earnings per equity share (EPES) (Refer Note 7)</b> (Face value of ₹10/- each)						
	- Basic (in absolute ₹ terms)	0.77	0.42	0.87	1.75	3.48	4.17
	- Diluted (in absolute ₹ terms)	0.77	0.42	0.87	1.75	3.48	4.17

See accompanying notes to the consolidated financial results.



**Notes:**

- 1 The unaudited consolidated financial results for the quarter ended 31 December 2025 and year to date results for the period 1 April 2025 to 31 December 2025 were reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at their meetings held on 09 February 2026.
- 2 The unaudited consolidated financial results for the quarter ended 31 December 2025 and year to date results for the period 1 April 2025 to 31 December 2025 presented were subjected to a "Limited Review" by the Statutory Auditors of the Holding Company. An unmodified report was issued by them thereon.
- 3 These unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules issued thereunder, other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 4 The Group operates in a single reportable segment viz retail and wholesale sales of consumer durable and electronics products through its retail stores and online platforms. The Chief Operating Decision Maker ('CODM') reviews the results as a whole when making decisions about allocating resources and assessing performance of the Group.
- 5 **Exceptional items:**
  - a) On 29 May 2025, a fire incident occurred at one of the Holding Company's godowns, resulting in significant damage to inventory valued at ₹81.72 million. The Holding Company lodged an insurance claim for the full amount and recorded the loss as an exceptional item during the quarter ended 30 June 2025. In the previous quarter, the Holding Company received full and final settlement for ₹ 75.27 million against the claim, which was recognised as an exceptional item in the Statement of Profit and Loss.
  - b) The Holding Company, during the previous quarter, transferred its four "IQ" retail stores located in the states of Telangana and Andhra Pradesh, along with the related trademarks and certain immovable assets but excluding inventory, for a total consideration of ₹80 million. The gain on disposal of such assets of ₹76.65 million has been recognized as an exceptional item in the Statement of Profit and Loss.
  - c) The Government of India has merged various existing labour laws into a unified framework comprising four labour codes, collectively referred to as the "New Labour Code". Accordingly, the Holding Company has recognized a one-time impact of ₹ 42.63 million in compliance with Ind AS 19, relating to changes in employee benefit obligations, and has presented this amount as an exceptional item in the Statement of Profit and Loss for the quarter and nine month ended December 31, 2025. The Government(s) are in the process of notifying the corresponding rules under the New Labour Code, and any further impact will be accounted for in the period in which such rules are notified.
- 6 From the quarter ended 30 June 2025 onwards, the Group reclassified sell-out scheme incentives and cash discounts received from suppliers from 'Revenue from operations - Other operating income' to reduction from 'Purchases of Stock in Trade' in the Consolidated Statement of Profit and Loss in accordance with the applicable accounting standards, since such incentives and discounts are directly associated with inventory purchases and is not in exchange for any distinct goods or services by the Group to such suppliers. The consequent adjustments made to the comparative financial information are not considered material to these consolidated financial results.
- 7 The EPES for quarters and year to date period are not annualized.

By Order of the Board  
For **Electronics Mart India Limited**

**Pavan Kumar Bajaj**  
Chairman & Managing Director  
DIN: 07899635



Place : Hyderabad  
Date : 09 February 2026