

## **DEMURIC HOLDINGS PRIVATE LIMITED**

*Regd. Off: Shed A 2/1, G. I. D.C., Vapi, Dist. Valsad, Gujarat – 396 195*  
*Admn. Off: C/o Kanta Niwas, C. D. Marg, Madhu Park, 11<sup>th</sup> Road, Khar (w), Mumbai - 52.*  
*Tel No.0260-2414200/ 68568000 Fax Nos. 2604 1010/0303*  
*Email-info@demuric.com Website- www.demuric.com*  
**CIN: U46201GJ1986PTC027312**

**November 14, 2025**

**National Stock Exchange of India Limited,**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E) Mumbai – 400051

**Sub: Outcome of Board meeting in terms of Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI  
Listing Regulations”)**

Dear Sir/Madam,

In pursuant to the provisions of regulations 51 and 52 read with Part B of Schedule III of the SEBI Listing Regulations, we wish to inform you that the Board of Directors of Demuric Holdings Private Limited (“the Company”) in their meeting held today i.e. November 14, 2025, have inter alia, considered and approved the following:

- Unaudited Financial Results of the Company for the second quarter and half year ended on September 30, 2025 along with limited review report of Statutory Auditor, approved by the Board of Directors of the Company under Regulation 52 of SEBI Listing Regulations.
- Statement of disclosures pursuant to Regulation 52(4) of the SEBI Listing Regulations.
- Declaration w.r.t. statement indicating utilization of issue proceeds/ material deviation under regulation 52(7) and 52(7A) of SEBI Listing Regulations.

Further, in accordance with Regulation 52(8) of the Listing Regulations, the unaudited financial results as on September 30, 2025 will also be published in the newspaper.

The aforesaid results shall also be made available on the website of the Company.

The Board meeting commenced at 5:30 P.M. IST and concluded at 6:25 P.M. IST.

Request you to kindly take the same on your records.

Thanking you,  
Yours truly,

**For and on behalf of**  
**Demuric Holdings Private Limited**

**Payal Rana**  
**Company Secretary & Compliance Officer**  
**M. No.: A30834**

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of DEMURIC HOLDINGS PRIVATE LIMITED, pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors,  
**DEMURIC HOLDINGS PRIVATE LIMITED**

We have reviewed the accompanying statement of unaudited consolidated financial results of **DEMURIC HOLDINGS PRIVATE LIMITED** ("the Holding Company"), its subsidiaries (the Parent and its subsidiary together referred to as "the Group") and its Associates for the quarter and half year ended 30<sup>th</sup> September, 2025 ("the Statement") attached herewith, being submitted by the holding Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement, which is the responsibility of the Holding Company's Management and has been 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 u/s 133 of the Companies Act, 2013 ("the Act"), read with relevant rule issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Statements 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 provide less assurance than an audit. 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. We have not performed an audit and accordingly, we do not express an audit opinion.

We have also performed the procedures in accordance with circular issued by the SEBI under Regulation 52 of the Listing Regulations, to the extent applicable.

The Statement includes the results of the following entities:

**Subsidiaries:**

1. Nerka Chemicals Private Limited
2. Daman Ganga Pulp And Paper Private Limited
3. Uniphos Enterprises Limited
4. Goyal Consulting Services Private Limited
5. Agrinet Solutions Limited
6. Nurture Financial Solutions Limited



Associates:

1. UPL Limited
2. Punjab Chemical & Crop Protection Limited
3. Test Agrichemical Limited

Based on our review conducted and procedure performed as stated above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with recognition and measurements principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Act read with relevant Rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the interim financial information of the subsidiary Company included in consolidated unaudited financial results; whose interim financial information reflect total assets of Rs. 2962 Lakhs as at 30<sup>th</sup> September, 2025; total revenue of Rs. 612 Lakhs and Rs. 3054 Lakhs, total net loss of Rs. 74 Lakhs and profit of Rs. 2242 in Lakhs, and total comprehensive income of Rs. Nil and Rs. 6704 Lakhs for the period from quarter and half year ending 30<sup>th</sup> September, 2025 respectively and Total cash inflow of Rs. 95 Lakhs for the half year ending 30<sup>th</sup> September, 2025 as considered in the statement. Further, we did not review, the accompanying statement of unaudited consolidated financial results includes share of Net loss of 4003 lakhs and net Profit of Rs. 1239 Lakhs for the quarter and half year ending 30<sup>th</sup> September, 2025 respectively and the Net Loss of Rs. 14681 lakhs and Rs. 26640 lakhs of quarter and half year ending 30<sup>th</sup> September, 2024 respectively. These interim consolidated financial information have been reviewed by the management, and our conclusion on the respect financial results, in so far as it relates to the amounts and disclosure included in of this Subsidiary is based solely on the reports of the Management.

Further, the comparative numbers for the quarter and half year ended September 30, 2024 and the quarter ending 30<sup>th</sup> June, 2025 were not subjected to a review and the Management has exercised necessary due diligence in preparing the financial results of these periods.

For VORA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
(ICAI Firm Reg. No.: 111612W)

  
RONAK A. RAMBHIA  
PARTNER

(Membership No.: 140371)



UDIN: 25140371BMYBN1415

PLACE: MUMBAI

DATED: 14<sup>th</sup> November, 2025

**DEMURIC HOLDINGS PRIVATE LIMITED**

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CIN: U46201GJ1986PTC027312

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th September, 2025**

(Rs. in lakhs) Unless Specified

**PART I**

Sr NO.	PARTICULARS	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Previous Year Ended
		30.09.2025 UNAUDITED	30.06.2025 UNAUDITED	30.09.2024 UNAUDITED	30.09.2025 UNAUDITED	30.09.2024 UNAUDITED	31.03.2025 AUDITED
1.	<b>Income</b>						
	(a) Revenue from operations	0.00	223000	32210.89	2230.00	33113.18	48848.14
	(b) Other Income	12927.14	388.36	24246.02	13315.50	3255.63	4298.44
	<b>Total Income</b>	<b>12927.14</b>	<b>2618.36</b>	<b>56456.92</b>	<b>15545.50</b>	<b>36368.82</b>	<b>53106.58</b>
2	<b>Expenses</b>						
	(a) Purchase of Stock in Trade	0.00	2222.60	32149.26	2222.60	33047.99	48732.99
	(b) Employee Benefit Expenses	40.72	40.51	34.75	81.22	68.71	153.58
	(c) Finance Cost	690.31	9.71	135.12	700.01	31.91	75.71
	(d) Depreciation and Amortization	2.74	17.13	18.93	19.87	37.86	167.84
	(e) Other Expenses	319.00	165.60	255.21	484.60	399.22	3711.46
	<b>Total Expenses</b>	<b>1052.76</b>	<b>2455.54</b>	<b>32593.27</b>	<b>3508.30</b>	<b>33585.68</b>	<b>52841.58</b>
3	<b>Profit / (loss) before Share of associates(1-2)</b>	<b>11874.37</b>	<b>182.82</b>	<b>23863.65</b>	<b>12037.20</b>	<b>2783.14</b>	<b>265.00</b>
4	Share of profit/(loss) from Associate Enterprise	16142.71	-4003.29	-14681.38	12139.42	-26640.17	69473.20
5	<b>Profit / (loss) before exceptional items and tax (3-4)</b>	<b>28017.08</b>	<b>-3840.47</b>	<b>9182.27</b>	<b>24176.62</b>	<b>-23857.03</b>	<b>69738.20</b>
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	<b>Profit / (loss) before tax (5-6)</b>	<b>28017.08</b>	<b>-3840.47</b>	<b>9182.27</b>	<b>24176.62</b>	<b>-23857.03</b>	<b>69738.20</b>
8	<b>Tax Expense</b>						
	Current tax	29.35	0.00	0.50	29.35	0.83	398.75
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Profit / (Loss) for the Period (7-8)</b>	<b>27987.74</b>	<b>-3840.47</b>	<b>9181.77</b>	<b>24147.27</b>	<b>-23857.86</b>	<b>69339.95</b>
10	<b>Other Comprehensive Income</b>						
	Items to be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00
	Items not to be reclassified to Profit & Loss	6857.83	18.93	18.38	6876.77	465.79	306.14
	Income tax relating to items not to be reclassified to Profit & Loss	-9.11	0.00	0.00	-9.11	0.00	0.00
	<b>Total Other Comprehensive Income / (loss) (net of Taxes)</b>	<b>6848.72</b>	<b>18.93</b>	<b>18.38</b>	<b>6867.66</b>	<b>465.79</b>	<b>306.14</b>
11	<b>Total Comprehensive Income for the period (9+10)</b>	<b>34836.46</b>	<b>-3821.53</b>	<b>9200.16</b>	<b>31014.93</b>	<b>-23392.07</b>	<b>69646.09</b>
12	<b>Profit for the Period attributable to</b>						
	Owners of the Parent	25597.00	-3821.53	9200.16	21756.53	-23491.28	69634.50
	Non Controlling Interest	2390.74	0.00	0.00	2390.74	99.21	11.59
13	<b>Other Comprehensive Income attributable to</b>						
	Owners of the Parent	6848.72	18.93	18.38	6867.66	465.79	306.14
	Non Controlling Interest	0.00	0.00	0.00	0.00	0.00	0.00
14	<b>Total Comprehensive Income for the period attributable to</b>						
	Owners of the Parent	32445.72	-3802.60	9218.54	28624.19	-23025.50	69940.64
	Non Controlling Interest	2390.74	0.00	0.00	2390.74	99.21	11.59
15	Paid-up equity share capital (Face Value of Rs. 10 each)	612.66	610.88	559.80	612.66	559.80	610.88
16	Other Equity						773989.98
17	<b>Earning per Share (not annualised) in Rs.</b>						
	(i) Basic	457.55	-62.79	164.02	395.03	-426.19	1214.26
	(ii) Diluted	457.55	-62.79	164.02	395.03	-426.19	1214.26

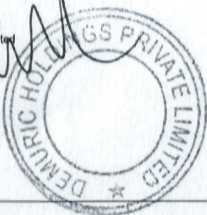
**Notes :**

- The above unaudited financial results have been reviewed and approved by the Board of Directors of the Company in the meetings held on 14 November 2025. The same have also been subjected to Limited Review by the statutory Auditors.
- The figures for the previous periods have been regrouped/rearranged wherever considered necessary to conform to current period's classification. Further, the figures for the quarter ended September 30, 2025, represent the balancing figures between the management furnished figures for the previous quarter and the reviewed figures up to the half year ended September 30, 2025.
- The unaudited financial results of the Company for the quarter and half year ended September 30, 2025 have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) 34, Interim Financial Reporting 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 presentation and disclosure requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (as amended).
- On 22 August 2025, 50,000 non convertible redeemable debentures (Unsecured) of the Company were listed on National Stock Exchange of India Limited (NSE), therefore, the comparative numbers for the quarter and half year ended September 30, 2024 were not subjected to a review by statutory auditors of the Company and the management has exercised necessary due diligence in preparing the financial results of these periods.
- The Company is engaged in trading business in India, which in the context of Ind AS - 108 "Operating Segments" is considered to be its only business segment and hence there are no reportable segments.

For and on behalf of the Board  
Demuric Holdings Private Limited

Rajnikant D. Shroff  
Director  
DIN: 00180810

Place: Mumbai  
Date: 14-11-2025





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 CIN: 1146201GJ1986PTC027312

## PART II

### CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	(Rs. in lakhs)	
	As At	As At
	30.09.2025	31.03.2025
	Unaudited	Audited
<b>A) ASSETS</b>		
1 <b>Non-current assets</b>		
Property, Plant & Equipment	0.81	0.14
Investment in Property	18659.49	18693.71
Goodwill	54286.77	54286.77
Other Intangible Assets	461.35	461.35
Financial assets:	0.00	0.00
Investments	893493.05	757018.68
Others	0.84	0.48
Income Tax Asset (Net)	4047.85	3503.13
<b>Total - Non-Current assets</b>	<b>970949.96</b>	<b>833964.26</b>
2 <b>Current Assets</b>		
Financial assets:		
Investments	3110.84	4409.31
Trade Receivables	1583.50	2676.54
Loans	3595.59	1845.59
Cash and cash equivalents	3206.27	3987.87
Bank Balances other than Cash and cash equivalents	1395.96	514.67
Others	1247.05	1862.39
Other Current assets	1393.82	584.20
<b>Total - Current assets</b>	<b>15533.03</b>	<b>15880.58</b>
<b>TOTAL-ASSETS</b>	<b>986482.99</b>	<b>849844.83</b>
<b>B) EQUITY AND LIABILITIES</b>		
1 <b>Equity</b>		
Equity Share Capital	612.66	610.88
Other Equity	857490.89	773989.98
Non Controlling Interest	12008.83	9710.98
<b>Total- Equity</b>	<b>870112.38</b>	<b>784311.85</b>
2 <b>Non-current liabilities</b>		
Financial Liabilities:		
Borrowings	103037.12	63037.12
Deferred Tax Liabilities (Net)	376.55	0.00
Other Financial Liabilities	337.28	317.46
Other Non Current Liabilities	18.29	24.78
<b>Total- Non-Current Liabilities</b>	<b>103769.23</b>	<b>63379.35</b>
3 <b>Current liabilities</b>		
Financial Liabilities:		
Borrowings	10000.00	0.00
Trade Payables		
a) total outstanding dues of micro enterprises and small enterprises	0.00	0.00
b) total outstanding dues of creditors other than micro enterprises and small enterprises	1796.47	1943.30
Other Financial Liabilities	743.94	118.97
Other Current Liabilities	60.97	91.35
<b>Total - Current Liabilities</b>	<b>12601.38</b>	<b>2153.63</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>986482.99</b>	<b>849844.83</b>



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**CONSOLIDATED STATEMENT CASH FLOW**

PARTICULARS	(Rs. in lakhs)	
	Six Months Ended	Six Months Ended
	30.09.2025	30.09.2024
	Unaudited	Unaudited
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / (Loss) before Tax	12037.20	2782.76
<b>ADJUSTMENTS FOR:</b>		
Less: Dividend	-12762.34	-2042.54
Less: Interest Income	-464.59	-522.64
Less: Capital Gain	9.31	-775.68
Less: Unrealised Gain	-204.74	15.44
Add: Interest Expense	889.70	237.62
Add: Depreciation	34.31	37.86
Operating Profit / (loss) before Working Capital Changes	-479.77	-265.18
(Increase) / Decrease in Current Assets	2814.18	121.51
(Increase) / Decrease in Other Financial Assets	-112.96	-492.71
(Increase) / Decrease in Trade Receivables	1093.04	27886.84
Increase / (Decrease) in Trade Payable	-144.81	-825.05
Increase / (Decrease) in Other Financial Liabilities	-5.52	34.69
Increase / (Decrease) in Other Current Liabilities	177.41	2263.59
Cash (used) / generated from Operations	2286.79	28721.69
Less: Taxes Paid / (Refund received)	556.03	742.78
Net Cash Flow from Operating Activities	(A) -2842.83	27978.91
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Dividend	12762.34	2042.54
Interest	467.41	403.22
Purchase of Investments (Net)	-117241.25	-10910.16
Purchase of Property Plant & Equipment	-0.77	
Proceeds of Fixed Deposits	61.02	632.12
Proceeds of Sale of Investments	7304.16	-728.24
Net cash used in investing activities	(B) -96769.14	-8558.52
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issue of Securities	54323.45	0.00
Issue of Debentures	50000.00	
Loans Given	10.88	3107.50
Payment of Dividend	-5080.03	-20849.11
Interest Expense	-223.95	-237.62
Net cash generated from Financial Activities	(C) 99030.35	-17979.22
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	-581.61	1441.16
Cash and cash equivalents at the beginning of the year	3787.87	1523.01
Cash and cash equivalents at the close of the year	3206.27	2984.17
	-581.61	1441.16



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Annexure I: Disclosures pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015 (as amended)

Regulation	Particulars	Numerator	Denominator		For the Period ended 30.09.2025	For the year ended 31.03.2025
52(4) (c)	Debt Equity Ratio	Total Debts	Total Equity		0.13	0.08
52(4) (f)	Debt Service Coverage Ratio	Earnings before interest and tax	Interest expense + Principal Repayments of loans		35.54	-746.65
52(4) (g)	Interest Service Coverage Ratio	Earnings before interest and tax	Interest expense		35.54	-746.65
52(4) (m)	Current Ratio	Current Assets	Current Liabilities		1.23	7.37
52(4) (n)	Long Term Debt to Working Capital Ratio	Non current borrowings Including current maturities	Current Assets less Current liabilities excluding current maturities		0.10	0.07
52(4) (o)	Bad debts to Account Receivable Ratio	Bad Debts	Average trade receivables		NA	NA
52(4) (p)	Current Liability Ratio	Total Current Liabilities	Total Liabilities		0.11	0.03
52(4) (q)	Total Debts to Total Assets ratio	Total Debts	Total Assets		0.11	0.07
52(4) (r)	Debtors Turnover Ratio	Revenue from operations	Average trade receivables		NA	NA
52(4) (s)	Inventory Turnover Ratio	Cost of goods sold	Average inventory		NA	NA
52(4) (t)	Operating Margin	Earnings before interest and tax less other income	Revenue from operations		518%	-82%
52(4) (u)	Net Profit Margin	Profit after tax	Revenue from operations		1083%	-72%

Note: The Ratios are prepared for current period and for previous year end only.





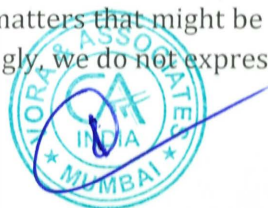
**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of DEMURIC HOLDINGS PRIVATE LIMITED, pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors,  
**DEMURIC HOLDINGS PRIVATE LIMITED.**

We have reviewed the accompanying standalone statement of unaudited financial results ('the Statement') of **DEMURIC HOLDINGS PRIVATE LIMITED** ('the Company') for the quarter and half year ended 30<sup>th</sup> September, 2025 being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

This statement, which is the responsibility of the Company's Management and has been approved by the 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 u/s 133 of the Companies Act, 2013 ('the Act') read with relevant rule issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Statements 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 provide less assurance than an audit. 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. We have not performed an audit and accordingly, we do not express an audit opinion.







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 applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Act read with relevant Rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 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.

Further, the comparative numbers for the quarter and half year ended September 30, 2024 and the quarter ending 30<sup>th</sup> June, 2025 were not subjected to a review and the Management has exercised necessary due diligence in preparing the financial results of these periods.

For VORA & ASSOCIATES  
CHARTERED ACCOUNTANTS  
(ICAI Firm Reg. No.: 111612W)

  
RONAK A. RAMBHIA  
PARTNER



(Membership No.: 140371)

UDIN: 25140371BMYBM7479

PLACE: MUMBAI

DATED: 14<sup>th</sup> November, 2025

**DEMURIC HOLDINGS PRIVATE LIMITED**

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2025

(Rs. In lakhs) Unless Specified

**PART I**

Sr NO.	PARTICULARS	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Previous Year Ended
		30.09.2025 UNAUDITED	30.06.2025 UNAUDITED	30.09.2024 UNAUDITED	30.09.2025 UNAUDITED	30.09.2024 UNAUDITED	31.03.2025 AUDITED
1.	Income						
	(a) Revenue from operations	0.00	0.00	38119.18	0.00	38561.31	20482.56
	(b) Other Income	10246.29	163.77	0.00	10410.05	3.17	19888.75
	Total Income	10246.29	163.77	38119.18	10410.05	38564.48	40371.31
2.	Expenses						
	(a) Purchases	0.00	0.00	19115.76	0.00	19415.33	20460.43
	(b) Employee Benefit Expenses	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Finance Cost	665.75	0.00	0.00	665.75	0.00	0.00
	(d) Depreciation and Amortisation Expense	0.05	0.00	0.00	0.05	0.00	0.00
	(e) Other expenses	141.61	28.39	1.85	170.00	2.91	291.89
	Total Expenses	807.42	28.39	19117.61	835.81	19418.24	20752.32
3.	Profit/(loss) before exceptional items and tax (1-2)	9438.87	135.38	19001.57	9574.25	19146.23	19618.99
4.	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5.	Profit/(loss) before tax (3-4)	9438.87	135.38	19001.57	9574.25	19146.23	19618.99
6.	Tax Expense						
	Current tax	0.25	3.90	0.00	4.15	0.50	261.17
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
7.	Profit/(Loss) for the Period (5-6)	9438.62	131.48	19001.57	9570.10	19145.74	19357.81
8.	Other Comprehensive income						
	Items to be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00
	Items not to be reclassified to Profit & Loss	157.42	-73.57	319.12	83.86	306.23	207.44
	Income tax relating to items not to be reclassified to Profit & Loss	-0.55	5.92	0.00	5.36	0.00	0.00
9.	Total Comprehensive income for the period (7+8)	9595.49	83.83	19320.69	9659.31	19451.97	19565.25
10.	Paid-up equity share capital: (Face Value of Rs.10 each)	612.66	610.88	559.80	612.66	559.80	610.88
11.	Other Equity						88772.85
12.	Earning per Share (not annualised) in Rs.						
	(i) Basic	154.31	2.15	339.44	156.56	342.01	337.55
	(ii) Diluted	154.31	2.15	339.44	156.56	342.01	337.55

**Notes:**

- The above standalone unaudited financial results have been reviewed and approved by the Board of Directors of the Company in the meetings held on 14 November 2025. The same have also been subjected to limited review by the Statutory Auditors.
- The figures for the previous periods have been regrouped/rearranged wherever considered necessary to conform to current period's classification. Further, the figures for the quarter ended September 30, 2025, represent the balancing figures between the management furnished figures for the previous quarter and the reviewed figures up to the half year ended September 30, 2025.
- The unaudited financial results of the Company for the quarter and half year ended September 30, 2025 have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) 34, Interim Financial Reporting 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 presentation and disclosure requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended.
- On 22 August 2025, 50,000 non convertible redeemable debentures (Unsecured) of the Company were listed on National Stock Exchange of India Limited (NSE). Therefore, the comparative numbers for the quarter and half year ended September 30, 2024 were not subjected to a review by statutory auditors of the Company and the management has exercised necessary due diligence in preparing the financial results of these periods.
- The Company is engaged in trading business in India, which in the context of Ind AS - 108 "Operating Segments" is considered to be its only business segment and hence there are no reportable segments.

For and on behalf of the Board  
Demuric Holdings Private Limited

Rajnikant D. Shroff  
Director  
DIN: 00180810

Place: Mumbai.  
Date: 14-11-2025



**DEMURIC HOLDINGS PRIVATE LIMITED**

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Tel No. 0260-2414200 / 68568000 Fax Nos. 2604 1010/0303  
Email: info@demuric.com Website: www.demuric.com  
CIN: U46201GJ1986PTC027312

PART II

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

PARTICULARS		(Rs. in lakhs)	
		As At	As At
		30.09.2025	31.03.2025
		Unaudited	Audited
<b>A) ASSETS</b>			
1 Non-current assets			
Property, Plant & Equipment		0.72	0.00
Investment in Property		8.63	8.63
Goodwill		54286.77	54286.77
Other Intangible Assets		330.79	330.79
Financial assets			
Investments		14759.97	90015.46
Other		0.48	0.48
Income Tax Asset (Net)		607.78	335.55
<b>Total - Non-Current assets</b>		<b>202815.13</b>	<b>144977.67</b>
2 Current Assets			
Financial assets			
Trade Receivable		0.00	0.00
Cash and cash equivalents		59.98	1106.57
Loan		6550.00	4789.12
Other		1717.67	1589.96
Other Current Assets		2.00	1.63
<b>Total - Current assets</b>		<b>8329.65</b>	<b>7487.28</b>
<b>TOTAL ASSETS</b>		<b>211144.78</b>	<b>152464.95</b>
<b>B) EQUITY AND LIABILITIES</b>			
1 Equity			
Equity Share Capital		612.66	610.88
Other Equity		96385.82	88772.85
<b>Total - Equity</b>		<b>96998.47</b>	<b>89383.74</b>
2 Non-current liabilities			
Financial Liabilities			
Borrowings		103037.12	63037.12
Deferred Tax Liabilities (Net)		376.55	0.00
<b>Total - Non-Current Liabilities</b>		<b>103413.66</b>	<b>63037.12</b>
3 Current liabilities			
Financial Liabilities			
Borrowings		10000.00	0.00
Trade Payables			
a) total outstanding dues of micro enterprises and small enterprises		0.00	0.00
b) total outstanding dues of creditors other than micro enterprises and small enterprises		0.00	0.00
Other Financial Liabilities		665.75	0.00
Other Current Liabilities		66.89	44.10
<b>Total - Current Liabilities</b>		<b>10732.64</b>	<b>44.10</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>211144.78</b>	<b>152464.95</b>



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## STANDALONE STATEMENT OF CASH FLOW

PARTICULARS	Rs. in lakhs	
	Six Months Ended	Six Months Ended
	30.09.2025	30.09.2024
	Unaudited	Unaudited
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / (Loss) before Tax	9574.25	19146.23
<b>ADJUSTMENTS FOR</b>		
Less: Dividend	-10056.19	-18715.99
Less: Interest Income	-329.92	263.04
Less: Interest on I.T. Refund	0.00	-3.17
Less: Capital Gain	-17.71	26.55
Add: Interest Expense	665.75	
Add: Depreciation	0.05	0.00
Less: Unrealised Gains	-5.99	118.78
Operating Profit / (loss) before Working Capital Changes	-169.77	18.71
Increase / (Decrease) in Trade Payables	-	2282.63
Increase / (Decrease) in Other Current Liabilities	22.79	1995.97
(Increase) / Decrease in Other Financial Assets	0.00	213.29
(Increase) / Decrease in Loans & Advances	-1760.88	0.00
Increase / (Decrease) in Other Current Assets	-0.37	1.78
Increase / (Decrease) in Trade Receivables	0.00	12646.69
Cash (used) / generated from Operations	-1908.23	16728.93
Less: Taxes Paid / (Refund received)	276.38	485.03
Net Cash Flow from Operating Activities	(A) -2184.60	16243.90
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Dividend	10056.19	18715.99
Interest	202.21	263.04
Purchase of Property Plant & Equipment	-0.77	
Purchase of Investments (Net)	-57456.95	-14776.02
Net cash used in investing activities	(B) -47199.32	4203.00
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issue of Shares / Warrants	3324.47	0.00
Issue of Debentures	50000.00	0.00
Loan Given	0.00	-902.50
Dividend Paid	-4987.14	-19790.09
Net cash generated from Financial Activities	(C) 48337.33	-20692.59
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	-1048.59	-245.69
Cash and cash equivalents at the beginning of the year	1106.57	684.37
Cash and cash equivalents at the close of the year	59.98	438.68
	-1048.59	-245.69





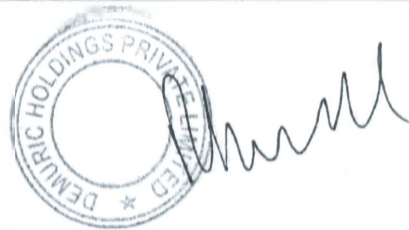
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**Annexure I: Disclosures pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015 (as amended)**

Regulation	Particulars	Numerator	Denominator		For the Period ended 30.09.2025	For the year ended 31.03.2025
52(4) (c)	Debt Equity Ratio	Total Debts	Total Equity		1.17	0.71
52(4) (f)	Debt Service Coverage Ratio	Earnings before interest and tax	Interest expense + Principal Repayments of loans		15.38	0.00
52(4) (g)	Interest Service Coverage Ratio	Earnings before interest and tax	Interest expense		15.38	0.00
52(4) (m)	Current Ratio	Current Assets	Current Liabilities		0.78	169.79
52(4) (n)	Long Term Debt to Working Capital Ratio	Non current borrowings including current maturities	Current Assets less Current liabilities excluding current maturities		14.88	8.47
52(4) (o)	Bad debts to Account Receivable Ratio	Bad Debts	Average trade receivables		NA	NA
52(4) (p)	Current Liability Ratio	Total Current Liabilities	Total Liabilities		0.09	0.00
52(4) (q)	Total Debts to Total Assets ratio	Total Debts	Total Assets		0.54	0.41
52(4) (r)	Debtors Turnover Ratio	Revenue from operations	Average trade receivables		NA	NA
52(4) (s)	Inventory Turnover Ratio	Cost of goods sold	Average inventory		NA	NA
52(4) (t)	Operating Margin	Earnings before interest and tax less other income	Revenue from operations		0%	-1%
52(4) (u)	Net Profit Margin	Profit after tax	Revenue from operations		0%	95%

Note: The Ratios are prepared for current period and for previous year end only.



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## A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (in INR Crores)	Funds utilized (in INR Crores)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Demuric Holdings Private Limited	INE835I08019	Private Placement	Non-Convertible Debentures	22-08-2025	500	500	NO	NA	Proceeds from Issuance of NCDs have been utilized fully against the object of the issue stated in the Offer document without any deviation.

## B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	Demuric Holdings Private Limited
Mode of fund raising	Private Placement
Type of instrument	Non-Convertible Debentures
Date of raising funds	22-08-2025
Amount raised (In Rs. Crores)	500
Report filed for quarter ended	30.09.2025
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	N.A.
If yes, details of the approval so required?	N.A.
Date of approval	N.A.
Explanation for the deviation/ variation	N.A.
Comments of the audit committee after review	N.A.
Comments of the auditors, if any	N.A.

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
N.A.						

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

For Demuric Holdings Private Limited

Payal Rana  
 Company Secretary & Compliance Officer  
 M. No.: A30834

