

**KAILASH CHAND JAIN & CO. (Regd.)**  
**CHARTERED ACCOUNTANTS**

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

**Review Report to  
The Board of Directors  
Caliber Mining and Logistics Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Caliber Mining and Logistics Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2026 (the "Statement") 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 (the "Listing Regulations").
2. The Holding Company's Management is responsible for 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 thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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 of 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 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. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
  - i) Caliber Mining and Logistics Limited (the "Holding Company")
  - ii) Caliber Mines and Minerals Private Limited (the "Subsidiary Company")
  - iii) Caliber Natural Resources Private Limited (the "Subsidiary Company")
  - iv) Chadda Infraproject LLP (Subsidiary of Caliber Natural Resources Private Limited)



5. 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 the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, 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.

#### Other Matters

6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of 2 subsidiaries, whose interim financial results and other financial information reflect total revenues of Rs. 12.49 Lacs, total net profit/(loss) after tax of Rs. 3.99 Lacs, total comprehensive income/(loss) of Rs. 3.99 Lacs for the quarter ended June 30, 2026, as considered in the Statement, whose interim financial results and other financial information have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.
7. The comparative financial information of the Company for the quarter ended 31 March 2026 of the previous year and quarter ended June 30, 2025, included in the Statement, are based on the management certified financial information which have not been subjected to limited review / audit.

Our conclusion on the Statement is not modified in respect of the matters stated in paragraph 6 and 7 above with respect to our reliance on the financial results certified by the Management.

#### For Kailash Chand Jain & Co.

Chartered Accountants

Firm Registration No.: 112318W



**Saurabh Chouhan**

Partner

Membership No.: 167453

Place: Nagpur

Date: August 11, 2026

UDIN: 26167453CREVHJ7207

**CALIBER MINING AND LOGISTICS LIMITED (formerly known as Caliber Mercantile Private Limited)**

CIN:U74999MH2014PLC255811

Registered Office: MIDC Chandrapur Industrial Area, Plot No. B-38 to B-48, Chinchala Village, Chandrapur – 442406, Maharashtra, India

**Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2026**

(All amounts are in Rupees lacs, unless otherwise stated)

|                                                                                                             | For the quarter ended |                             |                                 | For the year ended |
|-------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------------|---------------------------------|--------------------|
|                                                                                                             | June 30, 2026         | March 31, 2026              | June 30, 2025                   | March 31, 2026     |
|                                                                                                             | Unaudited             | Unaudited<br>(Refer Note 8) | Unaudited<br>(Refer Note 8 & 9) | Audited            |
| Revenue from operations                                                                                     | 65,705.07             | 57,239.05                   | 39,321.42                       | 1,67,766.09        |
| Other income                                                                                                | 193.16                | 379.85                      | 55.41                           | 687.19             |
| <b>Total Revenue</b>                                                                                        | <b>65,898.23</b>      | <b>57,618.90</b>            | <b>39,376.83</b>                | <b>1,68,453.28</b> |
| <b>Expenses</b>                                                                                             |                       |                             |                                 |                    |
| Purchases of stock in trade                                                                                 | 1.97                  | -                           | 732.46                          | 884.84             |
| Changes in inventories of stock-in-trade                                                                    | 66.11                 | 0.90                        | 79.10                           | 245.67             |
| OB removal, excavation and transportation Expenses                                                          | 1,071.87              | 1,509.47                    | 1,126.84                        | 5,052.93           |
| Power & fuel expenses                                                                                       | 40,824.79             | 26,430.33                   | 17,107.42                       | 78,391.48          |
| Employee benefit expense                                                                                    | 6,075.44              | 5,854.91                    | 3,850.41                        | 18,683.55          |
| Finance costs                                                                                               | 2,802.83              | 2,469.50                    | 1,672.34                        | 8,125.14           |
| Depreciation and amortisation expense                                                                       | 4,523.04              | 4,053.96                    | 2,848.77                        | 13,701.61          |
| Other expenses                                                                                              | 6,627.73              | 7,381.10                    | 6,857.35                        | 21,440.37          |
| <b>Total expenses</b>                                                                                       | <b>61,993.78</b>      | <b>47,700.17</b>            | <b>34,274.69</b>                | <b>1,46,525.59</b> |
| <b>Profit before profit/loss from investment in other &amp; exceptional item</b>                            | <b>3,904.45</b>       | <b>9,918.73</b>             | <b>5,102.14</b>                 | <b>21,927.69</b>   |
| (Profit)/Loss from investment in others                                                                     | (43.95)               | 70.30                       | 57.98                           | 141.75             |
| Share of (Profit)/ Loss of associates (net of tax)                                                          | -                     | -                           | -                               | -                  |
| Exceptional Items                                                                                           | -                     | 568.42                      | -                               | 568.42             |
| <b>Profit before tax</b>                                                                                    | <b>3,948.40</b>       | <b>9,280.01</b>             | <b>5,044.16</b>                 | <b>21,217.52</b>   |
| Tax expense :                                                                                               |                       |                             |                                 |                    |
| Tax in respect of earlier year                                                                              | -                     | -                           | (40.66)                         | (49.86)            |
| Current tax                                                                                                 | 147.81                | 1,490.56                    | 940.12                          | 2,019.85           |
| Deferred tax                                                                                                | 824.55                | 1,109.70                    | 350.51                          | 3,533.07           |
| <b>Total tax expense</b>                                                                                    | <b>972.36</b>         | <b>2,600.26</b>             | <b>1,249.97</b>                 | <b>5,503.06</b>    |
| <b>Net Profit after tax</b>                                                                                 | <b>2,976.04</b>       | <b>6,679.75</b>             | <b>3,794.19</b>                 | <b>15,714.46</b>   |
| <b>Other comprehensive income</b>                                                                           |                       |                             |                                 |                    |
| Items that will not be reclassified to profit or loss                                                       |                       |                             |                                 |                    |
| Remeasurements of post-employment benefit obligations                                                       | -                     | 18.86                       | 9.10                            | 46.16              |
| Tax relating to items above                                                                                 | -                     | (4.75)                      | (2.29)                          | (11.62)            |
| <b>Total Other Comprehensive (loss)/income, net of tax</b>                                                  | <b>-</b>              | <b>14.11</b>                | <b>6.81</b>                     | <b>34.54</b>       |
| <b>Total Comprehensive income</b>                                                                           | <b>2,976.04</b>       | <b>6,693.86</b>             | <b>3,801.00</b>                 | <b>15,749.00</b>   |
| <b>Total Comprehensive income attributable to</b>                                                           |                       |                             |                                 |                    |
| Owners of the Company                                                                                       | 2,975.97              | 6,693.53                    | 3,801.00                        | 15,748.67          |
| Non-controlling interest                                                                                    | 0.07                  | 0.33                        | -                               | 0.33               |
|                                                                                                             | <b>2,976.04</b>       | <b>6,693.86</b>             | <b>3,801.00</b>                 | <b>15,749.00</b>   |
| <b>Paid up equity share capital (face value Rs. 10 Per Share)</b>                                           | <b>5,594.18</b>       | <b>5,358.33</b>             | <b>5,358.33</b>                 | <b>5,358.33</b>    |
| <b>Other equity (excluding revaluation reserves) as shown in Audited Balance Sheet of the previous year</b> |                       |                             |                                 | <b>59,395.63</b>   |
| <b>Earnings per equity share</b>                                                                            |                       |                             |                                 |                    |
| Basic*                                                                                                      | 5.53                  | 12.47                       | 7.08                            | 29.33              |
| Diluted*                                                                                                    | 5.53                  | 12.47                       | 7.08                            | 29.33              |

\*Earnings per share (EPS) is not annualised for the three months ended



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CIN:U74999MH2014PLC255811

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**Notes forming part of unaudited consolidated financial results for the quarter ended June 30, 2026**

1. The above consolidated financial results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of Caliber Mining and Logistics Limited ("the Company") at their meetings held on August 11, 2026. The Statutory Auditors of the Company have carried out limited review on the unaudited consolidated financial results and issued unmodified report there on.

2. The above consolidated financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") - 34 - Interim Financial Reporting as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 as amended from time to time and guidelines issued by the Securities and Exchange Board of India ("SEBI")

3. During the quarter ended June 30, 2026, the Company has undertaken Pre-IPO placements of 14,15,095 Equity Shares and 9,43,395 Equity Shares at a price of ₹424.00 per Equity Share (including a premium of ₹414.00 per Equity Share), aggregating to ₹6,000.00 lakhs and ₹ 4,000.00 lakhs, respectively, as permitted under the applicable law.

4. Subsequent to quarter ended June 30, 2026, the Company has completed its Initial Public Offering ("IPO") comprising a Fresh Issue of 94,33,962 Equity Shares of face value of ₹10 each at an issue price of ₹424.00 per Equity Share, aggregating to ₹40,000.00 lakhs, and an Offer for Sale of 11,79,244 Equity Shares of face value of ₹10 each by the Promoter Selling Shareholders, aggregating to ₹5,000.00 lakhs. Pursuant to the IPO, the Equity Shares of the Company were listed on National Stock Exchange ("NSE") and Bombay stock Exchange ("BSE") on 24th July, 2026.

Details of IPO Net Proceeds are as follows:

| Particulars                                                              | Amount (Rs. In Lacs) |
|--------------------------------------------------------------------------|----------------------|
| Gross Proceeds from the Issue                                            | 40,000.00            |
| Less: Estimated Issue related Expense (proportionate to company's share) | 2,284.32             |
| <b>Net Proceeds</b>                                                      | <b>37,715.68</b>     |

5. Exceptional items for the earlier periods pertain to provision made for the year ended March 31, 2026 towards employee benefits expense of Rs. 568.42 Lakhs on account of the implementation of the new labour codes with effect from November 21, 2025.

6. The Group has identified mining and logistics services as its only reportable segment as defined under Ind AS 108 - Operating Segment. Accordingly no Separate Segment information has been disclosed.

7. The figures for the Quarter ended March 31, 2026 are the balancing figures between audited figures in respect of full previous financial year and the unaudited, year-to-date figures up to third quarter ended December 31, 2025.

8. Attention is drawn to the fact that the Company was not mandatorily required to report and publish the results for the quarters ended 31 March 2026 and 30 June 2025. Comparative figures for the respective quarter ended 31 March 2026 and 30 June 2025 are the management certified information which were not subject to Limited review or audit by the statutory auditors.

9. The Company has made investment in two subsidiaries after June 30, 2025. Consequently, the Company was not required to prepare Consolidated Financial Results for the quarter ended June 30, 2025, as it did not have any subsidiary as on that date. Accordingly, the figures reported for the quarter ended June 30, 2025 represent the Standalone Financial Results of the Company. The Consolidated Financial Results for the current quarter include the financial results of the Company along with its subsidiaries, and hence are not comparable with the corresponding figures for the quarter ended June 30, 2025 to that extent.

10. As per regulation 46(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, Results are available on Company's website - [www.cmll.in](http://www.cmll.in)

By Order of the Board  
For Caliber Mining and Logistics Limited

Mohit Chadda  
Chairman & Managing Director  
DIN: 06894670



Place: Nagpur  
Date: August 11, 2026

