

(Rupees in Crores)

Balance Sheet as at 31st March, 2026

Particulars	Note No.	As at 31-03-2026	As at 31-03-2025
<b>I ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment	4	38.39	40.51
(b) Right-of-use Asset	5	-	-
(c) Capital work-in-progress		7.24	-
(d) Financial Assets			
i) Trade receivables	6	-	-
ii) Loans	7	-	-
iii) Other financial assets	8	1.17	1.11
(e) Other non-current assets	9	-	-
<b>Total Non current assets</b>		<b>46.80</b>	<b>41.62</b>
<b>Current Assets</b>			
(a) Inventories	10	177.38	144.23
(b) Financial Assets			
i) Trade receivables	11	59.65	32.81
ii) Cash and cash equivalents	12	0.02	0.03
iii) Bank balances other than (ii) above	13	3.12	3.01
iv) Other financial assets	14	0.10	0.05
(c) Other current assets	15	44.71	34.24
(d) Current tax Asset (Net)	21 (c)	-	0.58
<b>Total current assets</b>		<b>284.98</b>	<b>214.95</b>
<b>Total Assets</b>		<b>331.78</b>	<b>256.57</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	16	3.50	3.50
(b) Other equity	17	81.54	77.61
<b>Total Equity</b>		<b>85.04</b>	<b>81.11</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
(a) Financial liabilities			
i) Borrowings	18	56.77	60.38
(ii) Lease Liabilities	19	-	-
(b) Provisions	20	-	-
(c) Deferred tax liabilities (Net)	21 (d)	2.08	2.59
<b>Total Non-current Liabilities</b>		<b>58.85</b>	<b>62.97</b>
<b>Current liabilities</b>			
(a) Financial liabilities			
i) Borrowings	22	145.69	50.02
(ii) Lease Liability	24	-	-
ii) Trade payables	23		
(A) Total outstanding dues of Micro enterprises and Small enterprises		39.25	59.77
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises			
iii) Other financial liabilities	25	1.68	1.66
(b) Other current liabilities	26	0.33	0.96
(c) Provisions	27	0.14	0.08
(d) Current tax liabilities(Net)	21 (b)	0.80	-
<b>Total current liabilities</b>		<b>187.89</b>	<b>112.49</b>
<b>Total Equity and Liabilities</b>		<b>331.78</b>	<b>256.57</b>
<b>Material accounting policies information- 1 to 3</b>			
<b>See accompanying notes to the standalone financial statements</b>			

As per our report attached of even date  
 for Vasanth & Co.,  
 Chartered Accountants  
 Firm Registration No.008204S

N. Amarnath  
 Partner  
 Membership No.510064



For and on behalf of the Board of Directors

*Sukumar Srinivas*  
 Sukumar Srinivas  
 Director  
 DIN: 01668064

*C. Ravikumar*  
 C. Ravikumar  
 Director  
 DIN: 01247347

Place: Bangalore  
 Date: 30th April 2026

Place: Bangalore  
 Date: 30th April 2026

(Rupees in Crores)

Statement of Profit and Loss for the year ended 31st March 2026

Particulars	Note No.	For the Year ended 31.03.2026	For the Year ended 31.03.2025
I Revenue from operations	28	765.49	1,054.68
II Other Income	29	0.23	0.22
III Total Income (I+II)		765.72	1,054.90
IV Expenses			
Cost of materials consumed	30	713.31	1,036.60
Changes in inventories of finished goods, work-in-progress and stock-in-trade	31	2.96	(25.11)
Employee benefits expense	32	6.07	5.21
Finance costs	33	13.24	11.49
Depreciation and amortization expenses	4 & 5	3.80	4.07
Other expenses	34	20.87	18.00
Total expenses (IV)		760.25	1,050.26
V Profit before exceptional items and tax [III-IV]		5.47	4.64
VI Exceptional items		(0.10)	-
VII Profit before tax [V+VI]		5.37	4.64
VIII Tax expense:	21 (a)		
Current tax		2.02	1.43
Tax - earlier years		-	0.05
Deferred tax		(0.53)	(0.24)
		1.49	1.24
IX Profit for the period (VII-VIII)		3.88	3.40
X Other Comprehensive Income			
A Items that will not be reclassified to profit or loss			
(i) Re-measurements of defined benefit plans		0.07	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss		(0.02)	(0.00)
Total A		0.05	0.00
B Items that will be reclassified to profit or loss			
Total B		-	-
Total Other Comprehensive Income/(loss) (A+B)		0.05	0.00
XI Total Comprehensive Income for the year		3.93	3.40
XII Earning per equity share: [Face value Rs.100 per share]	35		
Basic		110.94	97.21
Diluted		110.94	97.21

Material accounting policies information- 1 to 3

See accompanying notes to the standalone financial statements

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Statement of Changes in Equity for the year ended 31st March 2026

A. Equity Share Capital

(1) Current reporting period (refer note no 16)

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
3.50	-	3.50	-	3.50

(2) Previous reporting period (refer note no 16)

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
3.50	-	3.50	-	3.50

B. Other Equity (Refer Note 17)

(1) Current reporting period

Particulars	Reserves and Surplus		Items of other comprehensive income			Total
	General Reserve	Retained Earnings	Items that will not be reclassified to profit and loss			
			Remeasurements of the net defined benefit plans	Fair valuation of Guarantees to holding company	Hedging Reserve	
Balance at the beginning of the current reporting period	0.15	77.46	0.00	0.00	-	77.61
Change in accounting policy due to retrospective application of IND AS 116						-
Total comprehensive income for the current year		3.88	0.05	-	-	3.93
Transfer to retained earnings		0.05	(0.05)			-
Balance at the end of the current reporting period	0.15	81.39	0.00	0.00	-	81.54

(2) Previous reporting period

Balance at the beginning of the previous reporting period	0.15	74.06	0.00	0.00	-	74.21
Change in accounting policy due to retrospective application of IND AS 116						-
Total comprehensive income for the previous year		3.40	0.00	-	-	3.40
Transfer to retained earnings		0.00	(0.00)			-
Balance at the end of the previous reporting period	0.15	77.46	0.00	0.00	-	77.61

Material accounting policies information- 1 to 3

See accompanying notes to the standalone financial statements

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Date: 30th April 2026

Vishal Precision Steel Tubes and Strips Private Limited		
PLOT NO.47, INDUSTRIAL AREA, HOSKOTE, KARNATAKA 562114		
CIN : U00291KA1991PTC012581      PHONE : 080 4011 7777		
E MAIL ID : cs@shankarabuildpro.com		
(Rupees in Crores)		
Statement of Cash Flows for the year ended 31st March 2026		
Particulars	For the Year ended 31.03.2026	For the Year ended 31.03.2025
<b>Cash flow from operating activities</b>		
Profit before tax	5.47	4.64
Adjustments for :		
Depreciation and amortization expenses	3.80	4.07
Net Loss on sale of Property, plant & equipment	1.60	0.03
Interest income	(0.20)	(0.19)
Unwinding of interest income on rental deposits	-	-
Interest expense	13.24	11.49
Interest on lease liability-Ind As 116	-	-
Provision for doubtful debts no longer required written back	-	-
Loss Allowance for doubtful trade receivables	0.11	0.13
<b>Operating profit before working capital changes</b>	<b>24.02</b>	<b>20.17</b>
Adjustments for :		
(Increase) / Decrease in inventories	(33.15)	(48.26)
(Increase) / Decrease in trade receivable	(26.95)	36.81
Decrease/ (Increase) in Other Assets	(10.56)	(12.27)
(Decrease)/ Increase in trade payables	(20.52)	(20.68)
(Decrease)/ Increase in other liabilities	(0.81)	0.30
(Decrease)/Increase in provisions	0.03	0.05
<b>Cash flow from operations</b>	<b>(67.94)</b>	<b>(23.88)</b>
Income taxes paid	(0.64)	(2.61)
<b>Net cash generated from/(used in) operating activities (A)</b>	<b>(68.58)</b>	<b>(26.49)</b>
<b>Cash flow from investing activities</b>		
Payment for Property, Plant & Equipment, Investment property, Intangible assets including capital Advances	(12.62)	(2.11)
Proceeds from sale of Property, plant & equipment	2.10	0.03
Bank deposits not considered as cash and cash equivalents (net)	(0.11)	(0.30)
Interest received	0.20	0.19
<b>Net cash generated from/(used in) investing activities (B)</b>	<b>(10.43)</b>	<b>(2.19)</b>
<b>Cash flow from financing activities</b>		
Proceeds from long term borrowings	-	-
Proceeds from/(Repayment of) long term borrowings (net)	(3.61)	(2.82)
Repayment of Lease liability	-	(0.15)
Proceeds from/ (Repayment of) Current borrowings (net)	95.67	43.13
Interest paid	(13.06)	(11.47)
<b>Net cash generated from/(used in) financing activities (C)</b>	<b>79.00</b>	<b>28.69</b>
<b>Net increase/(decrease) in cash and cash equivalents(A+B+C)</b>	<b>(0.01)</b>	<b>0.01</b>
<b>Cash and cash equivalents - at the beginning of the period</b>	<b>0.03</b>	<b>0.02</b>
<b>Cash and cash equivalents - at the end of the period</b>	<b>0.02</b>	<b>0.03</b>
Note: Cash and Cash equivalents in the Cash Flow Statement comprise of the following (Refer Note No. 12) :-		
i) Cash on Hand	0.02	0.02
ii) Balance with Banks :		
- In Current Accounts	-	0.01
	<b>0.02</b>	<b>0.03</b>

**Material accounting policies information- 1 to 3**

The above Cash Flow Statement has been prepared under the Indirect method as set out in IND AS -7.  
Figures in brackets indicate cash outflow.

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