

29<sup>th</sup> May, 2026

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Security Code No. 544575**

Dear Sirs,

**Sub: - Outcome of the Meeting of the Board of Directors and Submission of Audited Standalone Financial Results for the Half-year and Financial year ended on 31<sup>st</sup> March, 2026**

We refer to our letter dated 23<sup>rd</sup> May, 2026 informing the date of Meeting of the Board of Directors of the Company.

Please note that the Board of Directors of the Company, in their meeting held today i.e. on 29<sup>th</sup> May, 2026 has approved the Audited Standalone Financial Statements of the Company for Half Year and Financial Year ended on 31<sup>st</sup> March, 2026 as recommended by the Audit Committee of the Company.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we enclose the following:

1. Statement of Audited Standalone Financial Results for the Half Year and Financial Year ended on 31<sup>st</sup> March, 2026.
2. Auditors' Report on the Audited Standalone Financial Results for the Half Year and Financial Year ended on 31<sup>st</sup> March, 2026.

Further, in terms of the second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, M/s. Milind Nyati & Co. LLP, Chartered Accountant (FRN: 014455C/C400403) have issued an audit report with unmodified opinion on Standalone Audited Financial results for the half year and financial year ended on March 31, 2026, of the Company.

The Meeting of Board of Directors was commenced at 3:30 p.m. and concluded at 5:50 p.m.

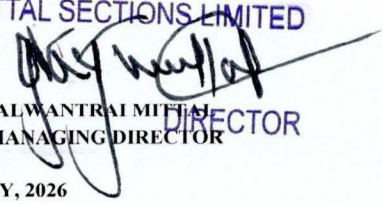

Thanking you,

Yours faithfully,

**FOR MITTAL SECTIONS LIMITED**

**AJAYKUMAR B. MITTAL**  
**CHAIRPERSON CUM MANAGING DIRECTOR**  
**DIN: 01760444**

Encl: As above

Mittal Sections Limited CIN: L27109GJ2009PLC056527 1, Sona Roopa Apartment, Opp. Lal Bunglow C.G. Road, Navrangpura, Ahmedabad-380009 Website- <a href="https://www.mittalsectionslimited.com">https://www.mittalsectionslimited.com</a> ; Email: <a href="mailto:mittalsections@gmail.com">mittalsections@gmail.com</a> Statement of Assets and Liabilities as at 31st March, 2026		
(AMOUNT IN LAKHS)		
PARTICULARS	As at 31st March, 2026 (Audited)	As at 31st March, 2025 (Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 Shareholder's Funds</b>		
(a) Share Capital	1,156.75	786.75
(b) Reserves and Surplus	4,645.69	230.11
(c) Money Received against Share Warrants	-	-
	<b>5,802.44</b>	<b>1,016.86</b>
<b>2 Share Application Money Pending Allotment</b>	-	-
<b>3 Non-Current Liabilities</b>		
(a) Long-Term Borrowings	1,349.32	1,139.03
(b) Deferred Tax Liabilities (Net)	101.54	109.83
(c) Other Long-Term Liabilities	-	-
(b) Long-Term Provisions	21.47	21.32
	<b>1,472.34</b>	<b>1,270.18</b>
<b>4 Current Liabilities</b>		
(a) Short-Term Borrowings	1,131.21	970.26
(b) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	161.77	164.90
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,090.63	932.25
(c) Other Current Liabilities	114.89	78.56
(d) Short-Term Provisions	92.29	69.52
	<b>2,590.79</b>	<b>2,215.48</b>
<b>TOTAL</b>	<b>9,865.58</b>	<b>4,502.52</b>
<b>II. ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Property, Plant & Equipment and Intangible Assets		
(i) Property, Plant & Equipment	678.87	745.96
(ii) Intangible Assets	-	-
(iii) Capital Work-in-Progress	1,990.17	373.88
(iv) Intangible Assets under Development	-	-
(b) Non-Current Investments	1.42	1.42
(c) Long-Term Loans and Advances	3,451.47	1,315.30
(d) Deferred Tax Assets (Net)	-	-
(e) Other Non-Current Assets	-	-
	<b>6,121.92</b>	<b>2,436.55</b>
<b>2 Current Assets</b>		
(a) Current Investments	-	-
(b) Inventories	1,186.82	618.69
(c) Trade Receivables	1,861.85	1,034.69
(d) Cash and Cash Equivalents	258.67	3.97
(e) Short-Term Loans and Advances	436.31	408.62
(f) Other Current Assets	-	-
	<b>3,743.65</b>	<b>2,065.97</b>
<b>TOTAL</b>	<b>9,865.58</b>	<b>4,502.52</b>
<b>FOR, MITTAL SECTIONS LIMITED</b>		
 <b>OR, MITTAL SECTIONS LIMITED</b> <b>CHAIRMAN &amp; MANAGING DIRECTOR</b> <b>DIN: 01760444</b> <b>DATE: 29TH MAY, 2026</b> <b>PLACE: AHMEDABAD</b>		
		

Mittal Sections Limited

CIN: L27109GJ2009PLC056527

I, Sona Roopa Apartment, Opp. Lal Bunglow C.G. Road, Navrangpura, Ahmedabad-380009

Website- <https://www.mittalsectionslimited.com>; Email: [mittalsections@gmail.com](mailto:mittalsections@gmail.com)

Statement of Audited Financial results for the half year ended and year ended 31st March, 2026

(AMOUNT IN LAKHS)

PARTICULARS	FOR THE HALF YEAR ENDED			FOR THE YEAR ENDED	
	31/03/2026 AUDITED	30/09/2025 REVIEWED	31/03/2025 AUDITED	31/03/2026 AUDITED	31/03/2025 AUDITED
I Revenue From Operations	7,833.20	7,024.84	6,839.21	14,858.04	13,686.29
II Other Income	78.36	3.16	-27.67	81.52	20.74
III <b>Total Income</b>	<b>7,911.56</b>	<b>7,028.00</b>	<b>6,811.53</b>	<b>14,939.56</b>	<b>13,707.03</b>
IV <b>Expenses</b>					
a) Cost of Materials Consumed	6,098.01	5,701.92	5,707.90	11,799.93	11,757.65
b) Purchase of Stock-in-Trade	730.05	484.96	47.74	1,215.01	47.74
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-156.16	-210.33	204.03	-366.49	73.50
d) Employee Benefits Expenses	142.25	77.15	69.09	219.40	146.77
e) Finance Cost	120.10	100.11	92.66	220.21	170.57
f) Depreciation and Amortisation Expenses	58.88	41.77	23.67	100.65	99.47
g) Other expenses	737.89	502.06	519.37	1,239.94	919.82
<b>Total Expenses</b>	<b>7,731.02</b>	<b>6,697.63</b>	<b>6,664.46</b>	<b>14,428.65</b>	<b>13,215.54</b>
V <b>Profit Before Exceptional and Extraordinary Items and Tax (III-IV)</b>	<b>180.54</b>	<b>330.37</b>	<b>147.07</b>	<b>510.91</b>	<b>491.49</b>
VI Exceptional Items	-	-	-	-	-
VII <b>Profit Before Extraordinary Items and Tax (V-VI)</b>	<b>180.54</b>	<b>330.37</b>	<b>147.07</b>	<b>510.91</b>	<b>491.49</b>
VIII Extraordinary Items	-	-	-	-	-
IX <b>Profit Before Tax (VII-VIII)</b>	<b>180.54</b>	<b>330.37</b>	<b>147.07</b>	<b>510.91</b>	<b>491.49</b>
X <b>Tax Expense</b>	<b>68.78</b>	<b>96.64</b>	<b>44.65</b>	<b>165.42</b>	<b>147.71</b>
(1) Current Tax	36.64	55.15	29.26	91.78	86.76
(2) MAT Credit Utilisation	19.78	44.75	8.18	64.53	39.73
(3) Deferred Tax	-5.04	-3.25	6.89	-8.29	20.91
(4) Tax Expense of Earlier Years	17.39	-	0.31	17.39	0.31
XI <b>Profit/ (Loss) for the Period from Continuing Operations (IX-X)</b>	<b>111.76</b>	<b>233.73</b>	<b>102.42</b>	<b>345.50</b>	<b>343.78</b>
XII Profit/ (Loss) from Discontinuing Operations	-	-	-	-	-
XIII Tax Expense of Discontinuing Operations	-	-	-	-	-
XIV <b>Profit/ (Loss) from Discontinuing Operations After Tax (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV <b>Profit/ (Loss) for the Period (XI+XIV)</b>	<b>111.76</b>	<b>233.73</b>	<b>102.42</b>	<b>345.50</b>	<b>343.78</b>
XVI <b>Earnings per share:</b>					
(a) Basic	0.99	2.97	1.30	3.61	4.37
(b) Diluted	0.99	2.97	1.30	3.61	4.37
XVII <b>Paid-Up Equity Share Capital</b>					
Total No. of Shares (Weighted Average)	1,12,82,885	78,67,500	78,67,500	95,70,514	78,67,500
Face Value Per Share	10.00	10.00	10.00	10.00	10.00

**Notes:**

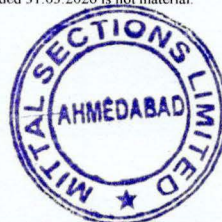
- The above financial results which are published in accordance with Regulations 33 of SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 29th May, 2026.
- The Financial results have been prepared in accordance with the Accounting Standards ("AS") as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Account) Rules 2014 by the Ministry of Corporate Affairs and amendments thereof
- As per Ministry of Corporate Affairs Notification dated February 16, 2015, Companies whose securities are listed on SME Exchange as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 [ICDR, 2009] are exempted from the compulsory requirement of adoption of Ind AS.
- The Company has a single reportable business segment. Hence, it is to clarify that segment wise reporting as per Accounting standards and Section 133 of Companies Act 2013 and SEBI (LODR) Regulations 2018, are not applicable to it
- There are no investor complaints pending as on 29th May, 2026.
- Earnings per share (EPS) for all prior periods have been proportionately adjusted for incorporating the IPO Share in the calculation have been computed in accordance with accounting standard on Earnings per share (EPS) AS-20
- Figures of half year ended 31st March, 2026 and 31st March, 2025 represent the difference between the audited figures in respect of full financial year and the published unaudited figures of six months ended 30th September, 2025 and 30th September 2024.
- The Company has issued 37,00,000 Equity shares of Rs. 10/- each at a premium of Rs. 133/- each by way of Initial Public Offer ("IPO") and got listed on SME Platform of Bombay Stock Exchange of India Limited on 14th October, 2025.
- Previous year's/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current.
- The Statutory auditors of the company have carried out the audit of the above financial results and have issued an unmodified audit opinion on the same.
- The Company has evaluated the impact of the New Labour Codes effective from 21 November 2025 on its employee benefit obligations, including gratuity and leave obligations. Based on management's assessment/ actuarial valuation, the impact on the financial results for the half year ended 31.03.2026 is not material.

FOR, MITTAL SECTIONS LIMITED

MITTAI SECTIONS LIMITED

AJAYKUMAR BALWANTRAI MITTAL  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 01760444  
DATE: 29TH MAY, 2026  
PLACE: AHMEDABAD

DIRECTOR



Mittal Sections Limited

CIN: L27109GJ2009PLC056527

1, Sona Roopa Apartment, Opp. Lal Bunglow C.G. Road, Navrangpura, Ahmedabad-380009

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Cash Flow Statement for the year ended 31st March, 2026

(AMOUNT IN LAKHS)

PARTICULARS	For the year ended 31st March, 2026 (Audited)	For the year ended 31st March, 2025 (Audited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/ (Loss) before tax	510.91	491.49
Adjustments for:	-	-
Depreciation	100.65	99.47
Finance Cost	220.21	170.57
Other income	-81.52	-20.74
Provision for Retirement Benefits	0.19	2.45
<b>Operating profit before working capital changes</b>	<b>750.44</b>	<b>743.24</b>
Movements in working capital :		
(Increase)/Decrease in Inventories	-568.14	16.88
(Increase)/Decrease in Trade Receivables	-827.15	-507.94
(Increase)/Decrease in Short-Term Loans & Advances	-27.69	-754.48
(Increase)/Decrease in Other Current Assets	-	-
Increase/(Decrease) in Trade Payables & Other Current Liabilities	191.59	599.72
<b>Cash generated from operations</b>	<b>-480.95</b>	<b>97.42</b>
Adjustment on Account of Income Tax Expense	-150.96	-94.14
<b>Net cash from operating activities (A)</b>	<b>-631.91</b>	<b>3.28</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest income and others	81.52	20.74
(Increase)/Decrease in Investments	-	1.20
Sale/(Purchase) of Property, Plant & Equipment and Intangible Assets	-1,649.85	-463.51
(Increase) / Decrease in Long Term Loans & Advances	-2,136.17	-
<b>Net cash from investing activities (B)</b>	<b>-3,704.50</b>	<b>-441.57</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest/ Other Expenses Paid on Borrowings	-220.21	-170.57
Proceeds/ (Repayment) of Long-Term Borrowings	210.29	725.85
Increase/ (Decrease) in Short-Term Borrowings	160.96	-116.36
Proceeds from issue of equity shares [net of issue expenses]	4,440.08	-
<b>Net cash from financing activities (C)</b>	<b>4,591.12</b>	<b>438.92</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>254.71</b>	<b>0.63</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>3.97</b>	<b>3.34</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>258.67</b>	<b>3.97</b>

FOR, MITTAL SECTIONS LIMITED

FOR, MITTAL SECTIONS LIMITED

*Ajay Kumar Balwantraj Mittal*  
DIRECTOR

AJAYKUMAR BALWANTRAI MITTAL  
CHAIRMAN & MANAGING DIRECTOR

DIN: 01760444

DATE: 29TH MAY, 2026

PLACE: AHMEDABAD





# MILIND NYATI & COMPANY LLP

## CHARTERED ACCOUNTANTS

**Independent Auditor's Report on Half Year and Year to Date Audited Financial 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**  
**MITTAL SECTIONS LIMITED**

We have audited the accompanying statement of Financial Results of **MITTAL SECTIONS LIMITED** ("the Company") for the half year ended March 31, 2026 and the year-to-date results for the period from April 1, 2025 to March 31, 2026 ("the Statement") attached herewith, being submitted by the company Pursuant to the requirement of Regulation 33 of The SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended ('the Listing Regulation').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

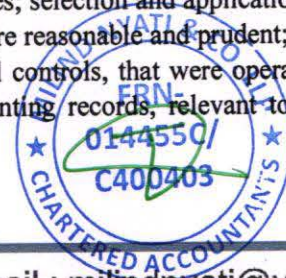
- is presented in accordance with requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended; and
- gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other financial information of the company for the half year ended March 31, 2026 and the year-to-date results for the period from April 1, 2025 to March 31, 2026.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial results.

### **Management's Responsibility for the Financial Results**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these financial results that give a true and fair view of the financial position, financial performance, cash flows of the Company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the



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Vatrapur, Ahmedabad-380015

Email : tusharabu@gmail.com  
Mob. : 8005906364

preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matters**

The financial results include the results for the half year ended March 31, 2026 being the balancing figures between the audited figure in respect of the full financial Year and the published unaudited year to date figures up to the first half year (September 30, 2025) of the current year which were subject to limited review by us. Our opinion is not modified in respect of this matter.

**For Milind Nyati & Co LLP.**

**Chartered Accountants**

**Firm Registration No.: 014455C**



**CA. Tushar Agarwal**

**Partner**

**Membership No.: 455718**

**UDIN: 26455718ISCQKF7648**

**Place: Ahmedabad**

**Date : 29/05/2026**



**B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.**

Attached in XBRL Format

**C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES**

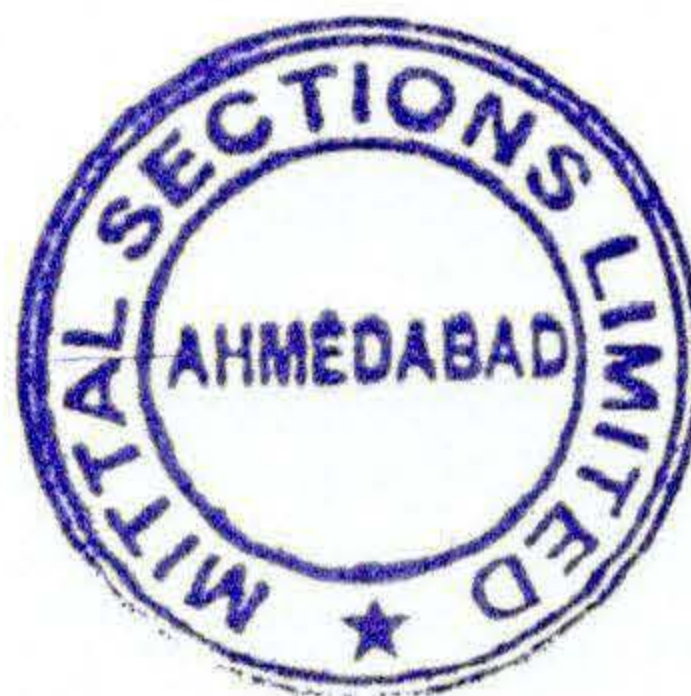
Sr. No.	Particulars	in INR Lakhs
<b>1.</b>	<b>Loans / revolving facilities like cash credit from banks / financial institutions</b>	
A.	Total amount outstanding as on date	2480.54
B.	Of the total amount outstanding, amount of default as on date	0
<b>2.</b>	<b>Unlisted debt securities i.e. NCDs and NCRPS</b>	
A.	Total amount outstanding as on date	0
B.	Of the total amount outstanding, amount of default as on date	0
<b>3.</b>	<b>Total financial indebtedness of the listed entity including short-term and long-term debt</b>	<b>2480.54</b>

**D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2<sup>nd</sup> and 4<sup>th</sup> quarter)**

Attached in XBRL Format

**E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4<sup>th</sup> quarter)**

Not Applicable



for MITTAL SECTIONS LIMITED  
OR, MITTAL SECTIONS LIMITED

*(Signature)*  
AJAYKUMAR MITTAL  
CHAIRMAN CUM MANAGING DIRECTOR  
(DIN: 01760444)

Date: 29<sup>th</sup> May, 2026  
Place: Ahmedabad