

# VIRYA RESOURCES LIMITED

(FORMERLY GAYATRI TISSUE AND PAPERS LTD)

(CIN NO: L45100MH1987PLC042141)

Dt: 07.09.2026

BSE Ltd  
P J Towers  
Dalal Street  
Mumbai - 400001

Dear Sir,

Dear Sir/Madam,

**Sub: Submission of Annual Report in pursuance of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Reg.,**

.....

Pursuant to the Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company along with the Notice of AGM for the financial year 2025-26, which is being sent to the members in electronic mode.

Kindly acknowledge the receipt of the same.

Thanking you,

Thanking you.

Yours faithfully,  
For Virya Resources Limited  
(formerly known as Gayatri Tissue & Papers Ltd)



V V Subrahmanyam  
Director  
Din 01029479

# **40<sup>th</sup> ANNUAL REPORT**

**2025-26**

**VIRYA RESOURCES LIMITED**

**CIN L45100MH1987PLC042141**

## **BOARD OF DIRECTORS**

| <b>Name of the Director/ KMP</b> | <b>Designation</b>   | <b>DIN</b> |
|----------------------------------|----------------------|------------|
| Mr. Candra Winoto Salim          | Director             | 09737531   |
| Mr. Sukhdev Singh                | Director cum CFO     | 08623180   |
| Mr. V V Subrahmanyam             | Director             | 01029479   |
| Mr. Arudji Kiswanto              | Independent Director | 09440724   |
| Mr. Harry Tri Respati            | Independent Director | 11175947   |
| Mrs. M.V. Subbalakshmi           | Women Director       | 11270955   |

## **COMPANY SECRETARY & COMPLIANCE OFFICER**

Mr. B S Bhaskar (up to 21.05.2026)

## **STATUTORY AUDITORS**

N G Rao & Associates  
Chartered Accountants  
Chinna Balreddy Building,  
Adjacent lane to ITC Kakatiya Hotel,  
Begumpet, Hyderabad-500016.

## **REGISTERED OFFICE**

137(Part 2), Andheri Industrial Estate,  
Veera Desai Road, Andheri West,  
Mumbai – 400 053, Maharashtra.  
CIN: 45100MH1987PLC042141

## **CORPORATE OFFICE**

IV Floor, Kautilya, Amrutha Estates,  
Somajiguda, Hyderabad – 500082.

## **BANKERS**

Canara Bank  
Somajiguda Branch, Hyderabad.

ICICI Bank  
Ram Nagar, Visakhapatnam.

## **REGISTRARS & TRANSFER AGENTS**

Venture Capital and Corporate Investments Pvt. Ltd.  
12-10-167, Bharat Nagar,  
Hyderabad - 500004  
Tel: 040 - 23818475

# VIRYA RESOURCES LIMITED

**Registered Office:** 137(Part 2), Andheri Industrial Estate, Veera Desai Road, Andheri West, Mumbai – 400 053, Maharashtra

**Corporate Office:** IV Floor, Kautilya, Amrutha Estates, Somajiguda, Hyderabad – 500082.

**CIN -** L45100MH1987PLC042141 **Web:** [www.viryaresources.com](http://www.viryaresources.com)

**eMail:** [info@viryaresources.com](mailto:info@viryaresources.com) **Ph No:** 040-49538120

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## NOTICE

**NOTICE** is hereby given that the 40<sup>th</sup> Annual General Meeting of Virya Resources Limited (CIN L45100MH1987PLC042141) will be held on Tuesday, the 29<sup>th</sup> day of September, 2026 at 04.00 PM through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) to transact the following business.

### **ORDINARY BUSINESS**

- 1. ADOPTION OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL STATEMENTS, REPORT OF THE BOARD OF DIRECTORS, AND AUDITORS’ REPORT THEREON FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 129, 134, and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force):

1. The **Audited Standalone Financial Statements** of the Company for the financial year ended March 31, 2026, comprising the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, and the Cash Flow Statement for the financial year ended on that date, together with the Notes, Reports of the Board of Directors, and Statutory Auditors thereon, be and are hereby received, considered, approved, and adopted.

The **Audited Consolidated Financial Statements** of the Company for the financial year ended March 31, 2026, comprising the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement for the financial year, together with the Notes and the Report of the Statutory Auditors thereon, be and are hereby received, considered, approved, and adopted.”

2. To appoint a director in place of Mr. Sukhdev Singh (DIN: 08623180) who retires by rotation and being eligible, offers himself for re-appointment.

RESOLVED FURTHER THAT any Director of the Company or the Company Secretary be and is hereby authorized to file the necessary forms (including e-Form DIR-12) with the Registrar of Companies (ROC) and do all such acts, deeds, and things as may be necessary to give effect to this resolution."

3. To appoint a director in place of Mrs. Madhireddy Venkata Subbalakshmi (DIN: 11270955) who retires by rotation at this Annual General Meeting and does not offer herself for re-appointment as a Director of the Company.

RESOLVED FURTHER THAT any Director of the Company or the Company Secretary be and is hereby authorized to file the necessary forms (including e-Form DIR-12) with the Registrar of Companies (ROC) and do all such acts, deeds, and things as may be necessary to give effect to this resolution."

**By order of the Board**  
**VIRYA RESOURCES LIMITED**

Sd/--  
**V V SUBRAHMANYAM**  
Director  
DIN - 01029479

Sd/--  
**CANDRA WINOTO SALIM**  
Director  
DIN - 09737531

Date: 01.09.2026  
Place: Hyderabad

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## NOTES:

- (i) Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being proposed to be held pursuant to the said MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with.

Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Attendance Slip and Proxy Form are not attached to this Notice.

- (ii) In case you are holding the Company's shares in dematerialized form, please contact your depository participant and give suitable instructions to update your bank details in your demat account and to notify any changes with respect to their addresses, email id, ECS mandate etc.

In case you are holding Company's shares in physical form, please inform Company's RTA viz M/s. Venture Capital and Corporate Investments Pvt. Ltd, "AURUM", DOOR No.4-50/P-II/57/4F & 5F, PLOT No.57, 4<sup>th</sup> & 5<sup>th</sup> Floors, Jayabheri Enclave Phase – II, Gachibowli, Hyderabad – 500 032 Ph: 23818475 by enclosing a photocopy of blank cancelled cheque of your bank account.

- (iii) As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 01<sup>st</sup> April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. viz M/s. Venture Capital and Corporate Investments Pvt. Ltd, "AURUM", DOOR No.4-50/P-II/57/4F & 5F, PLOT No.57, 4<sup>th</sup> & 5<sup>th</sup> Floors, Jayabheri Enclave Phase – II, Gachibowli, Hyderabad – 500 032 are the Registrar & Share Transfer Agents (RTA) of the Company. All communications in respect of share transfers dematerialization and change in the address of the members may be communicated to the RTA.
- (iv) Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the RTA/Company.

- (v) Corporate Members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
- (vi) Members seeking any information or clarification on the accounts are requested to send their queries to the Company, in writing, at least 10 days before the date of the meeting. Replies will be provided in respect of such written queries at the meeting.
- (vii) Pursuant to the directions/notifications of Securities and Exchange Board of India (SEBI) and Depositories, the demat account holders can operate their accounts, if they had already provided Income Tax Permanent Account Number either at the time of opening of the account or at any time subsequently. In case they have not furnished the Income Tax Permanent Account Number to the Depository Participants, such demat account holders are requested to contact their DPs with a photocopy of the PAN Card with original PAN Card for verification, so that the frozen demat accounts would be available for operation and further consequences of non-compliance with the aforesaid directives would be obviated. SEBI, vide Circular ref.no. MRD/Dop/Cir- 05/2009 dated 20<sup>th</sup> May, 2009 made it mandatory to have PAN particulars for registration of physical share transfer requests. Based on the directive contained in the said circulars, all share transfer requests are therefore to be accompanied with PAN details. Members holding shares in physical form can submit their PAN details to the Company / RTA.
- (viii) The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 21<sup>st</sup> September, 2026 to Monday, 28<sup>th</sup> September, 2026 (both days inclusive) for the purpose of AGM.
- (ix) Members whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e, 18<sup>th</sup> September 2026 shall only be entitled to attend and vote at the AGM. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
- (x) Members may also note that the Notice of the 40<sup>th</sup> Annual General Meeting is available on the Company's website: [www.viryaresources.com](http://www.viryaresources.com). All documents referred to in the accompanying Notice and the Statement pursuant to Section 102(1) of the Companies Act, 2013 shall be open for inspection in electronic mode



by the Members by writing an e-mail to the Company at [info@viryaresources.com](mailto:info@viryaresources.com).

In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12<sup>th</sup> May, 2020 & 15<sup>th</sup> January 2021, Notice of the AGM along with Annual Report 2025-26 is being sent only through electronic mode to those Members, whose e-mail addresses are registered with the Company / Depository Participants. Members may note that the Notice and the Annual Report 2025-26 will also be available on the Company's website at: [www.viryaresources.com](http://www.viryaresources.com) on the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com).

- (xi) Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act.
- (xii) Since the AGM will be held through VC/ OAVM, the Route Map is not annexed in this Notice.
- (xiii) The Board of Directors has appointed Ms. Putcha Sarada, Practising Company Secretaries (M.No: A21717, CP No: 8735) to act as Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, CDSL, and RTA and will also be displayed on the Company's website

- (xiv) Additional information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Secretarial Standards on general meetings, information in respect of the Directors seeking appointment/re- appointment at the Annual General Meeting is detailed below. The Directors have furnished the requisite consent / declaration for their appointment / re-appointment.

To support 'Green Initiative', members who have not registered their email addresses are requested to register the same with the Company's Registrar and

Share Transfer Agent/their Depository Participants in respect of shares held in physical/electronic mode respectively.

## **E-VOTING**

CDSL e-voting System – For e-voting and Joining Virtual meetings

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, Circular No.17/2020 dated 13<sup>th</sup> April, 2020, Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 and Circular No 2/6/2021 dated 13<sup>th</sup> January, 2021 (collectively referred to as “MCA Circulars”) read with SEBI Circular dated 15<sup>th</sup> January, 2021. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020, 5<sup>th</sup> May, 2020 and 13<sup>th</sup> January, 2021 the Company is providing facility of remote e-voting to its Members in respect of the business, to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circulars read with SEBI Circular dated 15<sup>th</sup> January, 2021, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the MCA Circulars read with SEBI Circular dated 15<sup>th</sup> January, 2021, the Notice calling the AGM has been uploaded on the website of the Company at [www.viryaresources.com](http://www.viryaresources.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM would be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 including MCA Circulars read with SEBI Circular dated 15<sup>th</sup> January, 2021.

**THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

**1. Procedure of e-Voting and attending e-AGM:**

- i. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, including any statutory modification(s) or re- enactment thereof for the time being in force and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in terms of SEBI Circulars in relation to e-voting facility provided by listed entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by M/s. Venture Capital and Corporate Investments Pvt. Ltd, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. In pursuant to SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 on "e-voting facility provided by Listed Companies", e-voting process has been enabled to all the individual Demat account holders, by way of single login credential, through their Demat accounts/websites of Depositories/DPs to increase the efficiency of the voting process.
- iii. Individual Demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

- iv. The Members may cast their votes remotely on the dates mentioned herein below ('remote e- voting').

#### Event Number and Timelines for Remote e-Voting

| E-voting Event Number (EVSN) | Commencement of remote e-voting           | End of remote e-voting                    |
|------------------------------|-------------------------------------------|-------------------------------------------|
| 260828035                    | 21st September, 2026, Monday, (9.00 A.M.) | 28th September, 2026, Monday, (5.00 P.M.) |

|                                                                                                                                                                                   |                                                                                       |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| Cut-off date<br><br>The date, one day prior to the commencement of book closure, for determining the Members who are entitled to vote on the resolutions set forth in this Notice | Friday, 18th September, 2026                                                          |
| Book closure dates<br>Period during which the Register of Members and Share Transfer Books of the Company shall remain closed                                                     | Saturday, 19th September, 2026 to Monday, 28th September, 2026 (both days inclusive). |

|                                                                                                                                                   |                                                  |
|---------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|
| Remote e-voting period<br>Period during which Members, as on the cut-off date, may cast their votes on electronic voting system from any location |                                                  |
| Start Date and Time                                                                                                                               | 9.00 A.M. (IST) on Monday, 21st September, 2026, |
| End Date and Time                                                                                                                                 | 5.00 P.M. (IST) on Monday, 28th September, 2026. |

|                                                |                                                                                                     |
|------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| Event                                          | 2025-26                                                                                             |
| Board Meeting                                  | Tuesday, 1st September, 2026                                                                        |
| AGM Date                                       | Tuesday, 29th September, 2026                                                                       |
| Inspection Period                              | Friday, 25th September, 2026 to Monday, 28th September, 2026                                        |
| Cut-off date/Record Date (AGM voting/Dividend) | Friday, 18th September, 2026                                                                        |
| Book closure dates                             | Saturday, 19th September, 2026 to Monday, 28th September, 2026 (both days inclusive).               |
| Remote e-voting period                         | 9.00 A.M. (IST) on Monday, 21st September, 2026, to 5.00 P.M. (IST) on Monday, 28th September, 2026 |
| Speaker Registration (last date)               | Monday, 21st September, 2026 (9.00 A.M) to Wednesday, 23rd September, 2026 (5.00 P.M.)              |

- (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the during the AGM.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

In terms of SEBI circular no. SEBI/HO/ CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

| Type of shareholders            | Login Method                                                                                                                                                                                              |
|---------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding | 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. |

|                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>securities in Demat mode with CDSL</p>                                 | <p>The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/ NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> |
| <p>Individual Shareholders holding securities in demat mode with NSDL</p> | <p>1) If you are already registered for NSDL IDeAS facility, please visit the eServices website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

| Type of shareholders                                                                                   | Login Method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|--------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in demat mode with NSDL                                     | <p>1) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS” “Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>2) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p> |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

| Login type                      | Helpdesk details                                                                                                                                                                                                                  |
|---------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 022-23058542-43. |



|                                                                    |                                                                                                                                                                                                                    |
|--------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| securities in Demat mode with CDSL                                 |                                                                                                                                                                                                                    |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |

(iv) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
2. Click on "Shareholders" module.
3. Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any Company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

|                                              |                                                                                                                                                                                                                                                                                                                                                                               |
|----------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                              | For Physical shareholders and other than individual shareholders holding shares in Demat.                                                                                                                                                                                                                                                                                     |
| PAN                                          | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul> |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>                 |



- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e- voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <VIRYA RESOURCES LIMITED> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www. evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@ cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [info@viryaresources.com](mailto:info@viryaresources.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / I Pads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at ([info@viryaresources.com](mailto:info@viryaresources.com)).

The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at ([info@viryaresources.com](mailto:info@viryaresources.com)). These queries will be replied to by the Company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/ OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id's [info@viryaresources.com](mailto:info@viryaresources.com) /[info@vccipl.com](mailto:info@vccipl.com).
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 02223058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Future, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 02223058542/43.

### General Instructions

- i. The voting rights of Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on 18<sup>th</sup> September, 2026.
- ii. The Scrutinizer, after scrutinizing the votes cast at the meeting through remote e-voting and during AGM will, not later than 48 hours from the conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.viryaresources.com](http://www.viryaresources.com) and on the website of CDSL [www.cdslindia.com](http://www.cdslindia.com). The results shall simultaneously be communicated to the Stock Exchanges
- iii. The voting result will be announced by the Chairman or any other person authorized by him within two days of the AGM.

**Particulars of Directors seeking appointment/ re-appointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions are as under:**

|                                                                          |                                                                                                                                  |
|--------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|
| Name of the Director                                                     | <b>Mr. SUKHDEV SINGH</b>                                                                                                         |
| DIN                                                                      | 08623180                                                                                                                         |
| Date of Birth                                                            | 23.04.1964                                                                                                                       |
| Qualification                                                            | Graduation from Victorian University of Wellington (New Zealand) in the stream of Bachelor of Commerce & Administration in 1990. |
| Expertise in specific functional areas                                   | Management, Marketing and Finance                                                                                                |
| Inter-se relationship with other Directors and Key Managerial Personnel  | NIL                                                                                                                              |
| Nature of appointment                                                    | Director                                                                                                                         |
| Name of the listed entities in which the Director holds the directorship | NA                                                                                                                               |
| Chairman/ Member of the Committees of the Board of other Companies       | NA                                                                                                                               |
| No. of shares held in the Company                                        | NIL                                                                                                                              |

# VIRYA RESOURCES LIMITED

**Registered Office:** 137(Part 2), Andheri Industrial Estate, Veera Desai Road, Andheri West, Mumbai – 400 053, Maharashtra

**Corporate Office:** IV Floor, Kautilya, Amrutha Estates, Somajiguda, Hyderabad – 500082.

**CIN -** L45100MH1987PLC042141 **Web:** [www.viryaresources.com](http://www.viryaresources.com)

**email:** [info@viryaresources.com](mailto:info@viryaresources.com) **Ph No:** 040-49538120

## DIRECTORS' REPORT

Dear Members,

Your directors have pleasure in presenting the 40<sup>th</sup> Annual Report together with Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2026.

### Financial Results:

Your directors report the operational results of the Company for the year ended 31<sup>st</sup> March 2026, the details of which are as under:

₹. in Lakhs

| Particulars                                           | Standalone                 |                            | Consolidated               |                            |
|-------------------------------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
|                                                       | For the Year ended 2025-26 | For the Year ended 2024-25 | For the Year ended 2025-26 | For the Year ended 2024-25 |
| Income from Business Operations                       | --                         | --                         | --                         | --                         |
| Other Income                                          | --                         | --                         | 0.01                       | 0.10                       |
| <b>Total Income</b>                                   | <b>--</b>                  | <b>--</b>                  | <b>0.01</b>                | <b>0.10</b>                |
| Total Expenses excluding Tax, Interest & Depreciation | 28.20                      | 16.85                      | 28.25                      | 16.89                      |
| <b>Profit Before Tax, Interest and Depreciation</b>   | <b>-28.20</b>              | <b>-16.85</b>              | <b>-28.23</b>              | <b>-16.79</b>              |
| Less: Interest and other Financial Charges            | ---                        | --                         | --                         | --                         |
| <b>Profit before Tax and Depreciation</b>             | <b>-28.20</b>              | <b>-16.85</b>              | <b>-28.23</b>              | <b>-16.79</b>              |
| Less: Depreciation                                    | --                         | --                         | --                         | --                         |
| <b>Profit before tax</b>                              | <b>-28.20</b>              | <b>-16.85</b>              | <b>-28.23</b>              | <b>-16.79</b>              |
| Less: Current Income Tax                              | --                         | --                         | --                         | --                         |
| Less: Deferred Tax                                    | --                         | --                         | --                         | --                         |
| <b>Net Profit/(Loss) after Tax</b>                    | <b>-28.20</b>              | <b>-16.85</b>              | <b>-28.23</b>              | <b>-16.79</b>              |
| Earnings per share (Basic)                            | -1.88                      | -1.12                      | -1.88                      | -1.12                      |
| Earnings per Share (Diluted)                          | -1.88                      | -1.12                      | -1.88                      | -1.12                      |

## **Review of Operations:**

The Company has reported turnover of NIL in 2025-26 with a decline of 100% as compared to previous Financial Year. Due to Covid-19 pandemic our company couldn't able to execute the works on hand fully. The Company recorded a loss of ₹.28.23 lakhs in FY 2025-26 as against loss ₹.16.79 lakhs in the previous financial year.

## **Dividend:**

In view of the losses incurred, your Directors do not recommend any dividend for the year under review.

## **Transfer to the Reserves**

No amount was transferred to the Reserves for the year ending 31.03.2026.

## **Consolidated Financial Statements:**

The audited consolidated financial statements incorporating the duly audited financial statements of the subsidiaries, as prepared in compliance with the Companies Act, 2013 ('the Act'), Listing Regulations, 2015 and in accordance with the Indian Accounting Standards specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 along with all relevant documents and the Independent Auditors' Report thereon forms part of this Annual Report.

Pursuant to the provisions of section 129(3) of the Act read with the Companies (Accounts) Rules, 2014, the statement containing salient features of the financial statement of the Company's subsidiaries for the financial year ended on 31<sup>st</sup> March 2026 in Form AOC-1 forms part of this Annual Report.

## **Subsidiary**

PT. Virya Resources Indonesia (PT VRI)

Routine business operations of PT BAI, a 99.99% subsidiary of Virya Resources Ltd., PT VRI would continue to study the evolving market and evaluate different possible opportunities.

PT. Virya Resources Indonesia (PT VRI) ("Company"), a subsidiary of Virya Resources Ltd, is operating across world. The Company headquartered in Indonesia. Over the years, your Company has positioned itself as a leading natural resources and technology conglomerate, focusing on large scale expansion of its portfolio in India with operational excellence benchmarked to global standards.

**Board Meetings:**

During the financial year 2025-26 the Board met Six (6) times on 30.05.2025, 01.07.2025, 14.08.2025, 02.09.2025, 11.11.2025 and 14.02.2026. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013

**Meetings held and attended:**

| Name of the Director              | Number of Board Meetings |          |
|-----------------------------------|--------------------------|----------|
|                                   | Held                     | Attended |
| Mr. Valavala Subrahmanyam Venkata | 6                        | 6        |
| Mr. Candra Winoto Salim           | 6                        | 6        |
| Mr. Arudji Kiswanto               | 6                        | 6        |
| Mr. Sukhdev Singh                 | 6                        | 6        |
| Mr. Harry Tri Respati             | 4                        | 4        |
| Mrs. M.V. Subbalakshmi            | 2                        | 2        |

**Directors and Key Managerial Personnel:**

| Name of the Director/ KMP | Designation          | DIN      |
|---------------------------|----------------------|----------|
| Mr. Candra Winoto Salim   | Director             | 09737531 |
| Mr. Sukhdev Singh         | Director cum CFO     | 08623180 |
| Mr. Arudji Kiswanto       | Independent Director | 09440724 |
| Mr. V V Subrahmanyam      | Director             | 01029479 |
| Mr. Harry Tri Respati     | Independent Director | 11175947 |
| Ms. M.V. Subbalakshmi     | Woman Director       | 11270955 |
| Mr. B S Bhaskar @         | CS (KMP)             | -        |

@ Mr. B S Bhaskar, Company Secretary & Compliance Officer (KMP) of the company had resigned with effect from 21.05.2026.

**Key Managerial Personnel (KMP):**

During the financial year under review, Mr. B S Bhaskar resigned from the position of Company Secretary & Compliance Officer of the Company, effective from the close of business hours on 21.05.2026.

The Board of Directors places on record its sincere appreciation for the valuable services and guidance provided by Mr. B S Bhaskar during their tenure with the Company.

The Board is in the process of appointing a suitable candidate to fill the vacancy in accordance with Section 203 of the Companies Act, 2013 (Regulation 6 of SEBI (LODR) Regulations, 2015).

#### **Statement on Declaration given by Independent Directors on Annual Basis:**

The Company has received necessary declaration from each Independent Director of the Company under Section 149(7) of the Companies Act, 2013 that the Independent Directors of the Company meet with the criteria of their Independence laid down in Section 149(6).

*In the opinion of the Board, the Independent Directors possess the requisite expertise and experience and are persons of high integrity and repute. They fulfill the conditions specified in the Act as well as the Rules made thereunder and are independent of the Management.*

#### **Evaluation of the Board's performance:**

The Nomination and Remuneration Committee has carried out the annual performance of the Directors individually as well as the evaluation of the working of its committees. A structured questionnaire was prepared after taking into consideration various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, to fulfill its responsibilities, execution and performance of specific duties etc. The Committee decided that the performance of individual directors and working of the committees is excellent. The Board has carried out the annual performance evaluation of Independent Directors individually. The Board decided that the performance of Independent directors is excellent.

#### **Familiarization Program for Independent Directors**

The Company has formulated a familiarization program for the Independent Directors to provide insights into the Company to enable the Independent Directors to understand its business in depth and contribute significantly to the Company.



**Composition of the Audit Committee (AC):**

| S.No. | Members of the Audit committee | Designation |
|-------|--------------------------------|-------------|
| 1     | Mr. Arudji Kiswanto            | Chairman    |
| 3     | Mr. Harry Trirespati           | Member      |
| 4.    | Ms. M.V. Subbalakshmi          | Member      |

**Meetings held and attended:**

| Name of the Member    | Number of Audit Committee Meetings |          |
|-----------------------|------------------------------------|----------|
|                       | Held                               | Attended |
| Mr. Arudji Kiswanto   | 4                                  | 4        |
| Mr. Harry Trirespati  | 4                                  | 4        |
| Ms. M.V. Subbalakshmi | 2                                  | 2        |

**Composition of the Nomination and Remuneration Committee:**

| S.No | Members of the Nomination & Remuneration committee | Designation |
|------|----------------------------------------------------|-------------|
| 1    | Mr. Arudji Kiswanto                                | Chairman    |
| 2    | Mr. Harry Trirespati                               | Member      |
| 3    | Ms. M.V. Subbalakshmi                              | Member      |

**Meetings held and attended:**

| Name of the Member    | Number of Nomination & Remuneration Committee Meetings |          |
|-----------------------|--------------------------------------------------------|----------|
|                       | Held                                                   | Attended |
| Mr. Arudji Kiswanto   | 4                                                      | 4        |
| Mr. Harry Trirespati  | 4                                                      | 4        |
| Ms. M.V. Subbalakshmi | 2                                                      | 2        |

**Vigil Mechanism:**

Pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at [www.viryaresources.com](http://www.viryaresources.com) under investors/Policies link.

**Director's Responsibility Statement:**

In pursuance of section 134(5) of the Companies Act, 2013, the Directors hereby confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**Extract of Annual Return:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return has been uploaded on the website of the company at [www.viryaresources.com/investors.html](http://www.viryaresources.com/investors.html).

## **Change in Share Capital**

There was no change in Share Capital of the company during the financial year 2025-26

### **Statutory Auditors:**

M/s. N G RAO & Associates, Chartered Accountants, (Firm Registration No. 009399S) were appointed as Statutory Auditors of the Company at the 36<sup>th</sup> AGM of the company held on 30.09.2022 for a term of five years to hold office upto the conclusion of the 41<sup>st</sup> AGM to be held in the year 2027. Accordingly, they continue to be the Auditors of the company.

### **INTERNAL AUDITORS:**

The Company had not appointed an Internal Auditor during FY 2025-26. The Secretarial Auditor has reported this matter. The Board has taken note of the observation and is taking steps to ensure compliance with the applicable provisions.”.

### **Secretarial Auditor:**

The Board has appointed Ms. Putcha Sarada, Company Secretaries in Practice, to carry out the Secretarial Audit under the provisions of section 204 of the Act for the financial year 2025-26. The Report of the Secretarial Auditor is annexed to this report as **Annexure - I**.

### **Qualifications in Audit Reports:**

Explanations or comments by the Board on every qualification, reservation or adverse remark or disclaimer made:

#### **(a) by the Statutory Auditor in their report;**

As there are no qualifications in the Auditors Report, there are no comments by the Board of Directors.

#### **(b) by the company secretary in practice in her secretarial audit report;**

As regards the remarks in the report, the management is taking necessary steps for ensuring compliance of the said provisions of the Act / rules.

### **Conservation of energy, Technology Absorption and Foreign Exchange Earnings and Outgo:**

Details regarding Energy Conservation, Technology Absorption, Foreign Exchange Earnings and outgo as required by Section 134 of the Companies Act, 2013 are detailed as below:

**Energy conservation:** Adequate measures are taken for energy conservation and optimum utilization of energy.

**Technology Absorption:** Not Applicable

**Foreign Exchange earnings and outgo:** Not Applicable

### **Details relating to Deposits:**

Company has not accepted any deposits during the year under review.

### **Internal Financial Controls**

The internal financial controls with reference to the Financial Statements for the year ended 31 March, 2026 are commensurate with the size and nature of business of the Company.

### **Particulars of loans, guarantees or investments:**

The Company has not given any loans, Guarantee or provided any Security to any other body corporate or person or acquired securities within the meaning of Section 186 of the Companies Act, 2013.

### **Risk Management Policy:**

The Company has been addressing various risks impacting the Company and developed risk policy and procedures to inform Board members about the risk assessment and minimization procedures.

### **Related Party Transactions:**

All the related party transactions are entered in the ordinary course of business. Particulars of Contracts or Arrangements with Related parties at arm's length basis referred to in Section 188(1) are furnished in Form AOC- 2 as **Annexure - II**

**Secretarial standards:**

The Company has in place proper systems to ensure compliance with the provisions of the applicable Secretarial Standards issued by The Institute of Company Secretaries of India and such systems are adequate and operating effectively.

**Management Discussion and Analysis:**

The Management Discussion and Analysis Report for the year under review, as specified under Regulation 34 read with Schedule V of Listing Regulations is presented in a separate section forming part of the Annual Report as Annexure-III.

**Ratio of Remuneration to Each Director:**

The Company has not paid remuneration to any of the directors of the Company during the financial year 2025-26.

**Information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

No employee in the organization was in receipt of remuneration, which requires disclosure under section 197 of the Companies Act, 2013 read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**Listing of Securities:**

The company's shares are listed with the Bombay Stock Exchange and the Company has complied with all rules, regulations and guidelines of the Stock Exchange.

**Dematerialization of shares**

Your Company's shares have been made available for dematerialization through the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). As on 31<sup>st</sup> March 2026, 80.76% of the company's shares have been dematerialized.

**Material changes and commitments**

Pursuant to the provisions of Sec 134(3)(l) of the Companies Act, 2013, no material changes occurred between the end of the financial year and the date of this report.

**Corporate Governance and Shareholders Information**

The compliance of provisions Corporate Governance are not applicable to the Company, neither the paid up capital nor the Net worth of the company has met the threshold limits prescribed under regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Certificate in this regard forms part of this report.

### **Whistle Blower Policy**

The Company has in place a Whistle Blower Policy for Vigil Mechanism for Directors and Employees to report to the Management about unethical behavior, fraud, and violation of Company's Code of Conduct. None of the personnel has been denied access to the Audit Committee.

### **Declaration about Compliance with Code of Conduct by Members of the Board and Senior Management Personnel**

The Company has complied with the requirements about the Code of Conduct for Board members and Senior Management Personnel. A compliance certificate in this regard forms part of this Report.

### **Cost records and cost audit**

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act are not applicable to the company.

### **Significant and material orders passed by the regulators or courts:**

There are no significant & material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

### **Industrial Relations:**

Employees are our vital and most valuable assets. We have created a favorable work environment that encourages innovation and creativity. The Industrial Relations continued to be peaceful during the year.

### **Disclosure under Sexual Harassment of Women at Work Place (Prevention, Prohibition & Redressal) Act, 2013:**

The Company has always believed in providing a safe and harassment free workplace for every individual working in premises and always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

During the year ended 31<sup>st</sup> March, 2026, the Company has not received any complaint pertaining to sexual harassment.

**Details of difference between valuation amount on valuation and one-time settlement (OTS) while availing loan from Banks or Financial Institutions**

During the year under review, there was no one-time settlement of loans availed from Banks or Financial Institutions.

**The Details of Application Made or any Proceeding Pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year:**

During the period under review, there was neither any application made nor any proceedings initiated or pending under the Insolvency and Bankruptcy code, 2016.

**Details in respect of Frauds reported by Auditors under 143(12) of Companies Act, 2013:**

There are no frauds reported by the Auditor under sub-section (12) of section 143 other than those which are reportable to the Central Government, and accordingly, the information pursuant to section 134(3)(ca) of the Companies Act, 2013 as amended vide companies Act, 2015 may treated as Nil.

**Acknowledgments:**

Your Directors wish to express their grateful appreciation for the cooperation and support received from the Government, Banks, vendors, customers, consultants, auditors, staff and others who have been assisting your Company in the various facets of its operations.

**For and on behalf of the Board  
VIRYA RESOURCES LIMITED**

**Sd/--**  
**V V SUBRAHMANYAM**  
Director  
DIN - 01029479

**Sd/--**  
**CANDRA WINOTO SALIM**  
Director  
DIN - 09737531

Date: 01.09.2026

Place: Hyderabad

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## **ANNEXURE -I**

### **SECRETARIAL AUDIT REPORT**

#### **FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH 2026**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members  
Virya Resources Limited  
137 (Part 2), Andheri Industrial Estate  
Veera Desai Road, Andheri West  
Mumbai – 400053, Maharashtra

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Virya Resources Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Virya Resources Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Virya Resources Limited for the financial year ended on 31<sup>st</sup> March, 2026 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;



- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not applicable to the Company during the Audit Period);**
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the Audit Period);**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the Audit Period);**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period);** and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period);**
- (vi) Other laws specifically applicable to the Company:
  - a) The EPF & Misc. Provisions Act, 1952

We have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015.

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above *except certain provisions of the Companies Act, 2013 as under:*

1. *The Internal Auditors were not appointed;*
2. *The provisions of section 203 pertaining to appointment of MD / WTD & CFO were not complied with;*

**We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors (*except as mentioned above*). The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions at the Board Meetings and Committee Meetings have been carried out unanimously as recorded in the Minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

We further report that:

- there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- there were no such specific events/actions in pursuance of the above referred laws, rules, regulations, etc., having a major bearing on the Company's affairs.

- As per the information provided by the Company, corporate governance provisions are not applicable to the Company for the year under review, as it's paid up equity share capital is not exceeding Rupees 10 Crore and Net Worth is not exceeding Rupees 25 Crore, as on the day of the previous Financial Year.

Sarada Putcha  
Company Secretaries

Putcha Sarada  
Proprietor  
M No. A21717,  
CP. No:8735  
Peer Review Cert. No: 7155/2025

Place: Hyderabad  
Date: 01.09.2026

This Report is to be read with our letter of even date which is annexed as Annexure A1 and forms an integral part of this report.

**‘Annexure A1’**

To,  
The Members  
Virya Resources Limited

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Sarada Putcha  
Company Secretaries

Putcha Sarada  
Proprietor  
M No. 21717,  
CP. No:8735  
Peer Review Cert. No: 7155/2025

Place: Hyderabad  
Date: 01.09.2026

**ANNEXURE -II**

**FORM NO. AOC-2**

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014):

**1. Details of contracts or arrangements or transactions not at arm's length basis:**

- (a) Name(s) of the related party and nature of relationship: -NIL-
- (b) Nature of contracts/arrangements/transactions: -NIL-
- (c) Duration of the contracts / arrangements/transactions: -NIL-
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: -NIL-
- (e) Justification for entering into such contracts or arrangements or transactions: -NIL-
- (f) Date(s) of approval by the Board: -NIL-
- (g) Amount paid as advances, if any: -NIL-
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: -NIL-

**2. Details of material contracts or arrangements or transactions at arm's length basis: NIL**

**For and on behalf of the Board  
VIRYA RESOURCES LIMITED**

**Sd/--**  
**V V SUBRAHMANYAM**  
Director  
DIN - 01029479

**Sd/--**  
**CANDRA WINOTO SALIM**  
Director  
DIN - 09737531

Date: 01.09.2026

Place: Hyderabad

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The information required in compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and forming a part of the Directors' Report for the Year ended 31st March, 2026

This Management Discussion and Analysis Report ("MD&A") forms part of the Annual Report of Virya Resources Limited ("the Company") and has been prepared in accordance with the applicable requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The discussion should be read together with the audited financial statements and the Board's Report for the year ended 31 March 2026.

**1. Industry Structure and Developments**

During the year under review, the Company had no material operating business and its activities remained limited. The Company continued to evaluate business opportunities in the commodities and allied sectors. The Company has incorporated PT Virya Resources Indonesia as a subsidiary in Indonesia with a view to exploring business opportunities in India, Indonesia, Vietnam and other South-East Asian markets, subject to commercial viability, availability of finance and applicable regulatory approvals.

**2. Opportunities and Threats**

The Company may, subject to availability of suitable opportunities and resources, explore trading and allied opportunities in commodities such as coal, copra and crude palm oil and other businesses considered appropriate by the Board. Opportunities will depend on market demand, sourcing arrangements, logistics, access to working capital and regulatory conditions. Principal threats include commodity-price volatility, foreign-exchange movements, competition, counterparty and credit risk, changes in laws and regulations, availability and cost of finance, and geopolitical or logistics disruptions.

**3. Segment-wise / Product-wise Performance**

The Company did not have material commercial operations during the year under review. Accordingly, there is no meaningful segment-wise or product-

wise operating performance to report other than the information disclosed in the audited financial statements.

#### 4. Outlook

The Board will continue to evaluate feasible business opportunities with emphasis on prudent deployment of funds, appropriate risk controls and compliance with applicable laws. Any future business activity will be undertaken in a phased manner after considering commercial viability, funding requirements and the Company's overall financial position. No assurance can be given that opportunities under evaluation will result in material business operations.

#### 5. Risks and Concerns

Given the limited level of operations, the principal risks relate to the Company's ability to identify commercially viable opportunities, arrange adequate finance, manage regulatory and compliance requirements, and control counterparty, market, commodity-price, foreign-exchange and execution risks. The Board reviews material risks from time to time and seeks to take appropriate measures having regard to the scale and nature of the Company's activities.

#### 6. Internal Control Systems and their Adequacy

The Company has internal control and compliance processes commensurate with the present size and nature of its activities. The systems are intended to ensure proper authorization and recording of transactions, safeguarding of assets, reliability of financial reporting and compliance with applicable laws. The adequacy of controls is reviewed periodically and improvements are made, wherever considered necessary.

#### 7. Financial Performance with respect to Operational Performance

As there were no material operating activities during the year, the financial performance reflects the limited nature of the Company's operations and the items recorded in the audited financial statements. The detailed financial position and results for the year ended 31 March 2026 are set out in the financial statements forming part of this Annual Report.

## 8. Human Resources / Industrial Relations

There were no material developments in the area of human resources or industrial relations during the year, having regard to the limited level of operations of the Company. The Company maintained personnel and administrative support commensurate with its requirements. The number of employees as at 31 March 2026 was 6.

## 9. Key Financial Ratios and Return on Net Worth

As required under Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall disclose and explain any change of 25% or more in applicable key financial ratios compared with the immediately preceding financial year and the change in return on net worth. [Insert the applicable disclosure from the audited financial statements. Ratios that are not meaningful because of the absence of material operations may be stated as “Not Applicable”, with a brief reason.]

## 10. Cautionary Statement

Statements in this MD&A describing the Company's objectives, plans, expectations, estimates or outlook may be forward-looking statements within the meaning of applicable laws and regulations. Actual results may differ materially due to economic conditions, market developments, availability of finance, commodity and foreign-exchange movements, regulatory changes and other factors beyond the Company's control. The Company assumes no obligation to publicly update any forward-looking statement except as required by law.

**For and on behalf of the Board  
VIRYA RESOURCES LIMITED**

**Sd/--**  
**V V SUBRAHMANYAM**  
Director  
DIN - 01029479

**Sd/--**  
**CANDRA WINOTO SALIM**  
Director  
DIN - 09737531

Date: 01.09.2026  
Place: Hyderabad



## **CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

*(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To  
The Members  
Virya Resources Limited  
137(Part 2), Andheri Industrial Estate  
Veera Desai Road, Andheri West,  
Mumbai – 400053, Maharashtra

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Virya Resources Limited having CIN L45100MH1987PLC042141 and having registered office at 137(Part 2), Andheri Industrial Estate, Veera Desai Road, Andheri West, Mumbai – 400053, Maharashtra (hereinafter referred to as ‘the Company’), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

| <b>Sr. No.</b> | <b>Name of Director</b>         | <b>DIN</b> | <b>Date of appointment in Company</b> |
|----------------|---------------------------------|------------|---------------------------------------|
| 1.             | Valavala Subrahmanyam Venkata   | 01029479   | 29/09/2021                            |
| 2.             | Candra Winoto Salim             | 09737531   | 17/09/2022                            |
| 3.             | Sukhdev Singh                   | 08623180   | 17/09/2022                            |
| 4.             | Harry Trirespati                | 11175947   | 01/07/2025                            |
| 5.             | Madhireddy Venkata Subbalakshmi | 11270955   | 02/09/2025                            |

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our

responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sarada Putcha  
Company Secretaries

Putcha Sarada  
Proprietor  
M No. 21717,  
CP. No:8735  
Peer Review Cert. No: 7155/2025

Place: Hyderabad  
Date: 01.09.2026

## CERTIFICATE

To  
The Shareholders  
Virya Resources Limited

**Sub: Non-applicability of Corporate Governance provisions of SEBI (LODR) Regulations - reg.**

This is to certify that in terms of Regulation 15(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 26A, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V shall not apply, in respect of -:

- a. The listed entity having a paid up equity share capital not exceeding Rupees 10 Crore and Net Worth not exceeding Rupees 25 Crore, as on the day of the Previous Financial Year.

In this connection, we hereby certify that paid up capital of Virya Resources Limited as on 31<sup>st</sup> March, 2026 is ₹ 1,50,00,000 (Rupees One Crore Fifty Lakhs) and Net Worth is ₹. 5,22,97,000 (Rupees Five Crores Twenty-Two Lakhs and Ninty-Seven Thousand), which is not exceeding the limits specified in Regulation 15(2) of SEBI (LODR), Regulations 2015. Hence the Corporate Governance provisions are not applicable to the Company for FY 2025-26.

Sarada Putcha  
Company Secretaries

Putcha Sarada  
Proprietor  
M No. 21717,  
CP. No:8735  
Peer Review Cert. No: 7155/2025

Place: Hyderabad  
Date: 01.09.2026

## **DECLARATION ON COMPLIANCE WITH CODE OF CONDUCT**

Pursuant to Regulation 26 and Schedule V(D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby declare that all the Board members and Senior Management Personnel are aware of the provisions of the Code of Conduct laid down by the Board. I hereby confirm that all Board Members and Senior Management personnel have affirmed compliance with the Code of Conduct.

**For and on behalf of the Board  
VIRYA RESOURCES LIMITED**

**Sd/--  
V V SUBRAHMANYAM  
Director  
DIN - 01029479**

**Sd/--  
CANDRA WINOTO SALIM  
Director  
DIN - 09737531**

Date: 01.09.2026  
Place: Hyderabad

**Form AOC-1**

**Statement containing salient features of the financial statement of  
Subsidiaries/  
Associate companies/ Joint ventures**

**Part "A": Subsidiaries**

| <b>Name of the subsidiary</b>                                                                                                   | <b>PT Virya Resources Ltd</b>               |
|---------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|
| 1. Reporting period for the subsidiary concerned, if different from the holding company's reporting period                      | 1-4-2025 to 31-03-2026                      |
| 2. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries. | Currency of subsidiary = Indonesian Rupees. |
| 3. Share capital (₹)                                                                                                            | ₹. 2,09,69,843                              |
| 4. Reserves & surplus                                                                                                           | ₹. 6152.68                                  |
| 5. Total assets                                                                                                                 | ₹.2,09,75,995.74                            |
| 6. Total Liabilities                                                                                                            | ₹.2,09,75,995.74                            |
| 7. Investments                                                                                                                  | NIL                                         |
| 8. Turnover                                                                                                                     | ₹.9,645.876                                 |
| 9. Profit before taxation                                                                                                       | ₹.6,152.68                                  |
| 10. Provision for taxation                                                                                                      | NIL                                         |
| 11. Profit after taxation                                                                                                       | NIL                                         |
| 12. Proposed Dividend                                                                                                           | NIL                                         |
| 13. % of shareholding                                                                                                           | 100%                                        |
|                                                                                                                                 |                                             |

The following information shall be furnished:-

- 1. Names of subsidiaries which are yet to commence operations - Nil**
- 2. Names of subsidiaries which have been liquidated or sold during the year - Nil.**

**Part "B": Associates and Joint Ventures – Not Applicable**

| Name of Associates/Joint Ventures                                             | - |
|-------------------------------------------------------------------------------|---|
| 1. Latest audited Balance Sheet Date                                          |   |
| 2. Shares of Associate/Joint Ventures held by the company on the year end     |   |
| No.                                                                           |   |
| Amount of Investment in Associates/Joint Venture                              |   |
| Extend of Holding %                                                           |   |
| 3. Description of how there is significant influence                          |   |
| 4. Reason why the associate/joint venture is not consolidated                 |   |
| 6. Net worth attributable to Shareholding as per latest audited Balance Sheet |   |
| 7. Profit / Loss for the year                                                 |   |
| i. Considered in Consolidation                                                |   |
| ii. Not Considered in Consolidation                                           |   |

The following information shall be furnished: -

- Names of associates or joint ventures which are yet to commence operations: Nil**
- Names of associates or joint ventures which have been liquidated or sold during the year: Nil**

**For VIRYA RESOURCES LIMITED**

**Sd/--**  
**V V SUBRAHMANYAM**  
Director  
DIN - 01029479

**Sd/--**  
**CANDRA WINOTO SALIM**  
Director  
DIN - 09737531

Date: 01.09.2026  
Place: Hyderabad

**INDEPENDENT AUDITOR'S REPORT**

To

The Members of

**VIRYA RESOURCES LIMITED**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **M/s. VIRYA RESOURCES LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

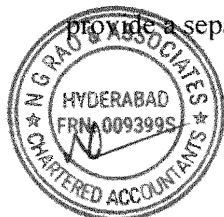
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its Loss, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

**Basis for Opinion**

We have conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements 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 statements under the provisions of the Act and the Rules made 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's report including annexures to Board's report, Report on Corporate Governance, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, if we conclude that there is a material misstatement of this other information, we are required to report that fact, but We have nothing to report in this regard.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

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 statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other 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 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 preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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 Company's Board of Directors are also responsible for overseeing the Company's financial reporting process.





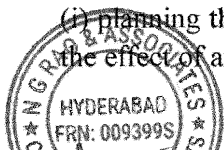
## Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 statements.

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

- Identify and assess the risks of material misstatement of the financial statements, 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 financial 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 with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 financial 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, we are not responsible for future events or conditions post our report date which may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.



- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv.
    - (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 42(e) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
    - (b) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 42(f) to the financial statements, no funds have been received by the Company from any person(s) or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
    - (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
  - v. No dividend has been declared / paid during the year. Accordingly, the provisions of section 123 of the Act are not applicable.
  - vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of accounts which has a feature of recording Audit Trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.



Further, where Audit Trail (edit log) facility was enabled and operated, we did not come across any instance of the Audit Trail feature being tampered with.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors, as on March 31, 2026 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, the company being a private limited company, provision of section 197 of the act are not applicable.

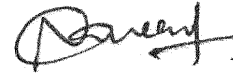


2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

**For N G RAO & ASSOCIATES**

Chartered Accountants

FRN: 009399S

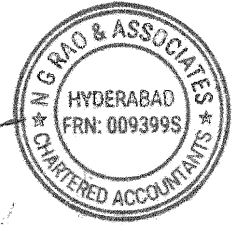


**K Naveen Kumar**

Partner

Membership No: 229901

UDIN:26229901OHWYAG5319



Place: Hyderabad

Date: 29.05.2026

**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

**Report on the Internal Financial Controls Over Financial Reporting with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls with reference to financial statements of **VIRYA RESOURCES LIMITED** ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

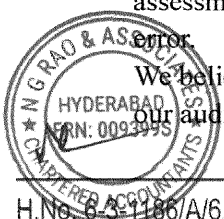
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.



## **Meaning of Internal Financial Controls with reference to financial statements**

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

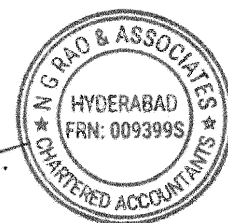
## **Inherent Limitations of Internal Financial Controls with reference to financial statements**

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by The Institute of Chartered Accountants of India.

**For N G RAO & ASSOCIATES**  
Chartered Accountants  
FRN: 009399S



Place: Hyderabad  
Date: 29.05.2026

**K Naveen Kumar**  
Partner  
Membership No: 229901  
UDIN:26229901OHWYAG5319

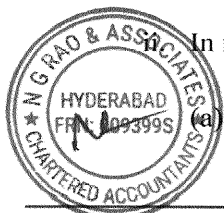
**ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT**

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date to the members of **VIRYA RESOURCES LIMITED**, on the financial statements of the company for the year ending 31<sup>st</sup> March, 2026.

- i. In respect of its property, plant and equipment, right-of-use assets and intangible assets:
- (a)
- (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment, capital work-in-progress and relevant details of right-of-use assets.
- (B) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any intangible assets. Hence reporting under clause 3(i)(a)(B) of the Order is not applicable.
- (b) According to the information and explanation given to us and on the basis of our examination of the records of the Company, it has a program of physical verification of property, plant and equipment and right-of-use assets so to cover all the assets once in a year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, property, plant and equipment and right-of-use assets were due for verification during the year and were physically verified by the Management during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us and on the basis of our examination of the registered sale deed provided to us, we report that, the title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment are held in the name of the Company as at the balance sheet date.
- (d) According to the information and explanation given to us and on the basis of our examination, the Company has not revalued any of its property, plant and equipment (including right of-use assets) and intangible assets during the year.
- (e) According to the information and explanation given to us and on the basis of our examination of the records of the company, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

In respect of its Inventory:

- (a) The Company does not hold any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.



- (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has not made any investments in, or not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships, or to other parties, during the year, and hence reporting under clause 3(iii) of the Order is not applicable.
- iv. In respect of Loans, Investments, Guarantees and Security:

According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company has no loans, guarantees and security in respect of which the provisions of sec 185 are applicable and the investments made by the company are in compliance with sec 186 of the Companies Act, 2013.

- v. In respect of Deposits Acceptance:

According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company has not accepted any deposit or amounts which are deemed to be deposits from public and accordingly provisions of sec 73 to 76 or any other relevant provisions of the Companies Act, 2013 are not applicable. Hence, reporting under clause 3(v) of the Order is not applicable.

- vi. In our opinion, and according to the information and explanations given to us, the company is not required to maintain cost records and accounts as provided under sub section (1) of section 148 of the Companies Act, 2013.

- vii. In respect of Statutory Dues:

- (a) There were no undisputed amounts payable except the following in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

- viii. In respect of unrecorded income:

According to the records of the company and information and explanation given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).





ix. In respect of dues to financial institutions, Banks:

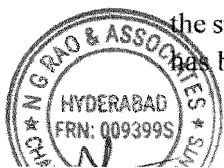
- (a) According to the information and explanation given to us, as also on the basis of the books and records examined by us, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) Money raised by way of term loans were applied for the purposes for which these were obtained, though idle/surplus funds, which were not required for immediate utilisation, have been invested in readily realisable liquid investments.
- (d) On an overall examination of the Financial Statements of the Company, funds raised by the Company on short term basis have not been utilized for long term purposes.
- (e) According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associates.
- (f) According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate companies.

x. In respect of Initial Public Offer or Further Public Offer:

- (a) The Company being a private limited company, money cannot be raised by way of initial public offer or further public offer and accordingly reporting under clause (x)(a) of the Order is not applicable.
- (b) According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year.

xi. In respect of Fraud on or by the Company:

- (a) Based on the examination of the books and records of the company and according to the information and explanation given to us, considering the principles of materiality outlined in the standards on Auditing we report that, no fraud by the Company or any fraud on the Company has been noticed or reported during the year.



(b) According to the information and explanation given to us and on the basis of our examination of the records of the company, no report under subsection (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company did not get any whistle blower complaints during the year.

xii. In respect of Nidhi Company:

The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. In respect of related party transactions:

In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xv. The Company is not required to appoint internal auditor according to the requirement and hence reporting under clause 3(xiv) of the Order is not applicable.

xv. In respect of non-cash transactions with the directors or other persons:

According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. In respect of registration under sec 45-IA of the Reserve Bank of the India Act, 1934:

(a) According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) According to the information and explanation given to us and on the basis of our examination of the records of the company, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.



xvii. The Company has incurred cash losses during the financial year covered by our audit and the immediately preceding financial year as given below:

| Financial Year | Cash loss (Rs. In Lakhs) |
|----------------|--------------------------|
| 2025-26        | 28.20                    |
| 2024-25        | 16.85                    |

xviii. In respect of Resignation of Statutory Auditors:

There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable to the Company.

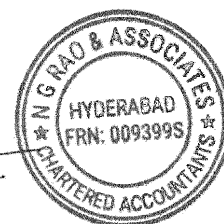
xix. In respect of any material uncertainties in the financial statements:

According to the information and explanation given to us and on the basis of our examination of the records of the company, and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the Balance Sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. In respect of CSR obligations:

(a) The Company is not required to make provision towards Corporate Social Responsibility (CSR), accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

**For N G RAO & ASSOCIATES**  
Chartered Accountants  
FRN: 009399S



*(Signature)*

**K Naveen Kumar**

Partner

Membership No: 229901

UDIN:26229901OHWYAG5319

Place: Hyderabad

Date:29.05.2026

**VIRYA RESOURCES LIMITED**  
**BALANCE SHEET AS AT 31ST March 2026**

(Rs. in Lakhs)

|           | PARTICULARS                               | Note No. | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
|-----------|-------------------------------------------|----------|-------------------------|-------------------------|
| <b>I</b>  | <b>ASSETS:</b>                            |          |                         |                         |
| (1)       | <b>Non-current assets</b>                 |          |                         |                         |
|           | (a) Property, Plant and Equipment         | 2        | 0.63                    | 0.63                    |
|           | (b) Capital work-in-progress              |          | -                       | -                       |
|           | (c) Goodwill                              |          | -                       | -                       |
|           | (d) Other Intangible Assets               |          | -                       | -                       |
|           | (e) Intangible Assets under development   |          | -                       | -                       |
|           | (f) Biological Assets                     |          | -                       | -                       |
|           | (g) Financial assets                      |          |                         |                         |
|           | (i) Investments                           | 3        | 210.21                  | 210.21                  |
|           | (ii) Loans                                | 4        | 349.56                  | 349.56                  |
|           | (h) Deferred tax assets (net)             |          | -                       | -                       |
|           | (i) Other non-current assets              | 5        | -                       | -                       |
| (2)       | <b>Current assets</b>                     |          |                         |                         |
|           | (a) Inventories                           | 6        | -                       | -                       |
|           | (b) Financial assets                      |          |                         |                         |
|           | (i) Investments                           |          | -                       | -                       |
|           | (ii) Trade receivables                    | 7        | 71.29                   | 71.29                   |
|           | (iii) Cash and cash equivalents           | 8        | 0.63                    | 0.48                    |
|           | (iv) Bank Balances other than (iii) above |          | -                       | -                       |
|           | (v) Loans and advances                    | 9        | -                       | -                       |
|           | (vi) Investments held for Sale            |          | -                       | -                       |
|           | (c) Other current assets                  | 10       | 37.47                   | 36.36                   |
|           | <b>TOTAL ASSETS</b>                       |          | <b>669.79</b>           | <b>668.53</b>           |
| <b>II</b> | <b>EQUITY AND LIABILITIES:</b>            |          |                         |                         |
|           | <b>Equity</b>                             |          |                         |                         |
|           | (a) Equity Share Capital                  | 11       | 150.00                  | 150.00                  |
|           | (b) Other Equity                          |          |                         |                         |
|           | (ii) Reserves and Surplus                 | 12       | 357.54                  | 385.74                  |
|           | <b>Liabilities</b>                        |          |                         |                         |
| (1)       | <b>Non Current Liabilities</b>            |          |                         |                         |
|           | (a) Financial Liabilities                 |          |                         |                         |
|           | (i) Borrowings                            | 13       | 73.69                   | -                       |
|           | (b) Deferred tax liabilities (Net)        | 14       | -                       | -                       |
| (2)       | <b>Current Liabilities</b>                |          |                         |                         |
|           | (a) Financial Liabilities                 |          |                         |                         |
|           | (i) Borrowings                            | 15       | 5.00                    | 71.02                   |
|           | (ii) Trade Payables                       | 16       | 21.05                   | 7.55                    |
|           | (iii) Other financial liabilities         |          | -                       | -                       |
|           | (b) Other current liabilities             | 17       | 39.55                   | 31.27                   |
|           | (c) Provisions                            |          |                         |                         |
|           | (d) Current tax liabilities(Net)          | 18       | 22.95                   | 22.95                   |
|           | <b>TOTAL EQUITY AND LIABILITIES</b>       |          | <b>669.79</b>           | <b>668.53</b>           |

**Significant accounting policies and notes to the financial statements**

1 to 23

As per our report of even date

For **N G RAO & Associates**

Chartered Accountants

Firm Reg No. 009399S

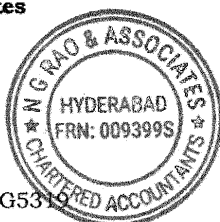
CA K Naveen Kumar

Membership No. 229901

UDIN: 26229901OHWYAG5319

Place: Hyderabad

Date: 29.05.2026



For and on behalf of the Board of Directors of  
**Virya Resources Limited**

Candra Winoto Salim

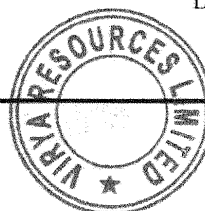
Director

DIN : 09737531

V V Subrahmanyam

Director

DIN : 01029479



**VIRYA RESOURCES LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH 2026**

|      | PARTICULARS                                                                     | Note No. | For the Period ended 31 MARCH, 2026 | For the period ended 31 March, 2025 |
|------|---------------------------------------------------------------------------------|----------|-------------------------------------|-------------------------------------|
| I    | Revenue from operations                                                         | 19       | -                                   | -                                   |
| II   | Other Income                                                                    |          | -                                   | -                                   |
| III  | <b>Total Income (I+II)</b>                                                      |          | -                                   | -                                   |
| IV   | <b>Expenses:</b>                                                                |          |                                     |                                     |
|      | Operating Expenses                                                              | 20       | -                                   | -                                   |
|      | Employee Benefits Expense                                                       | 21       | 8.30                                | 4.00                                |
|      | Depreciation and amortization expense                                           | 2        | -                                   | -                                   |
|      | Finance Cost                                                                    | 22       | -                                   | -                                   |
|      | Other expenses                                                                  | 23       | 19.90                               | 12.85                               |
|      | <b>Total Expenses</b>                                                           |          | <b>28.20</b>                        | <b>16.85</b>                        |
| V    | Profit before exceptional and extraordinary items and tax (III - IV)            |          | - 28.20                             | - 16.85                             |
|      | -Exceptional Items                                                              |          |                                     |                                     |
|      | -Prior period expenses                                                          |          |                                     |                                     |
| VI   | <b>Profit before tax</b>                                                        |          | <b>- 28.20</b>                      | <b>- 16.85</b>                      |
| VII  | Tax Expense                                                                     |          |                                     |                                     |
|      | - Current tax                                                                   |          | -                                   | -                                   |
|      | - Deferred tax                                                                  |          | -                                   | -                                   |
| VII  | <b>Profit for the period (V-VI)</b>                                             |          | <b>- 28.20</b>                      | <b>- 16.85</b>                      |
| VIII | Other Comprehensive Income (OCI)                                                |          |                                     |                                     |
|      | i) Items that will not be reclassified to profit & loss                         |          | -                                   | -                                   |
|      | ii) Income tax relating to items that will not be reclassified to profit & loss |          | -                                   | -                                   |
|      | <b>Other comprehensive income for the year (net of tax)</b>                     |          | -                                   | -                                   |
| IX   | <b>Total Comprehensive Income (VII+VIII)</b>                                    |          | <b>- 28.20</b>                      | <b>- 16.85</b>                      |
| X    | Earnings per equity share: (Equity shares of par value of Rs.10/- each)         |          |                                     |                                     |
|      | - Basic                                                                         |          | -1.88                               | -1.12                               |
|      | - Diluted                                                                       |          | -1.88                               | -1.12                               |
|      | <b>Significant accounting policies and notes to the financials statements</b>   | 1 to 23  |                                     |                                     |

As per our report of even date

For **N G RAO & Associates**

Chartered Accountants

Firm Reg No. 009399S

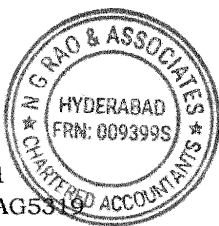
  
CA K Naveen Kumar

Membership No. 229901

UDIN: 26229901OHWYAG5316

Place: Hyderabad

Date: 29.05.2026



For and on behalf of the Board of Directors of

**Virya Resources Limited**

  
Candra Winoto Salim

Director

DIN : 09737531

  
V V Subrahmanyam

Director

DIN : 01029479



**VIRYA RESOURCES LIMITED**  
**STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31ST MARCH, 2026**

| PARTICULARS                                                                                                 | Period ended<br>31-03-2026<br>Rs. in Lakhs | Year ended<br>31-03-2025<br>Rs. in Lakhs |
|-------------------------------------------------------------------------------------------------------------|--------------------------------------------|------------------------------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>                                                             |                                            |                                          |
| Net profit before tax                                                                                       | (28.20)                                    | (16.85)                                  |
| <b>Adjustment for:</b>                                                                                      |                                            |                                          |
| Depreciation and Amortisation                                                                               | -                                          | -                                        |
| Preliminary Expenses Written off                                                                            | -                                          | -                                        |
| Interest Earned                                                                                             | -                                          | -                                        |
| Cash Flows from Operations before changes in assets and liabilities                                         | (28.20)                                    | (16.85)                                  |
| <b>Movements in Working Capital::</b>                                                                       |                                            |                                          |
| (Increase)/ Decrease in trade receivables                                                                   | -                                          | -                                        |
| (Increase)/Decrease in other Current Assets                                                                 | (1.11)                                     | (2.10)                                   |
| (Increase) / Decrease in Inventories                                                                        | -                                          | -                                        |
| (Increase) / Decrease in Loans and Advances                                                                 | -                                          | 163.74                                   |
| (Increase) / Decrease other Advances                                                                        | -                                          | -                                        |
| Increase/ (Decrease) in Trade Payables                                                                      | 13.50                                      | 0.22                                     |
| Increase / (Decrease) in Short Term Provision                                                               | -                                          | -                                        |
| Increase/(Decrease) in Other current liabilities                                                            | 8.28                                       | (0.61)                                   |
| <b>Change in Working Capital</b>                                                                            | <b>20.68</b>                               | <b>161.25</b>                            |
| <b>Changes in non current assets and liabilities</b>                                                        |                                            |                                          |
| Decrease/(Increase) in loans & advances                                                                     | 73.69                                      | -                                        |
| Decrease/(Increase) in Long Term Provisions                                                                 | -                                          | -                                        |
| Decrease/(Increase) in Other non Current Assets                                                             | -                                          | -                                        |
| <b>Changes in non current assets and liabilities</b>                                                        | <b>73.69</b>                               | <b>-</b>                                 |
| <b>Cash Generated From Operations</b>                                                                       | <b>-</b>                                   | <b>-</b>                                 |
| Less: Taxes paid                                                                                            | -                                          | -                                        |
| <b>Net Cash from operating activities(A)</b>                                                                | <b>66.18</b>                               | <b>144.40</b>                            |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                                                               |                                            |                                          |
| Purchase of Property, Plant and equipment, including movement in capital work-in-progress, capital advances | -                                          | -                                        |
| Bank Balances not considered as Cash and Cash equivalents                                                   | -                                          | -                                        |
| Investment in equity Shares                                                                                 | -                                          | (210.21)                                 |
| -Balance of Unclaimed Dividend                                                                              | -                                          | -                                        |
| <b>Net cash used in Investing activities (B)</b>                                                            | <b>-</b>                                   | <b>(210.21)</b>                          |
| <b>C.CASH FLOW FROM FINANCING ACTIVITIES</b>                                                                |                                            |                                          |
| Increase / (Decrease) in Share Capital                                                                      | -                                          | -                                        |
| Increase / (Decrease) in Borrowings                                                                         | (66.02)                                    | 66.02                                    |
| Interest paid                                                                                               | -                                          | -                                        |
| <b>Net cash Flow from Financing Activities ( C )</b>                                                        | <b>(66.02)</b>                             | <b>66.02</b>                             |
| <b>D. Effect of exchange differences on translation of foreign currency cash and cash equivalents</b>       |                                            |                                          |
| <b>Net Increase/(Decrease) in cash &amp; cash equivalents [A+B+C]</b>                                       | <b>0.15</b>                                | <b>0.21</b>                              |
| CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR                                                        | 0.48                                       | 0.27                                     |
| CASH & CASH EQUIVALENTS AT THE END OF THE YEAR                                                              | <b>0.63</b>                                | <b>0.48</b>                              |

As per our report of even date  
For N G RAO & Associates.,  
Chartered Accountants  
Firm Reg No. 009399S

K Naveen Kumar  
Membership No. 229901  
Date:29.05.2026  
Place:Hyderabad



For and on behalf of the Board of Directors of  
**Virya Resources Ltd**

Candra Winoto Salim  
Director  
DIN : 09737531

V V Subrahmanyam  
Director  
DIN : 01029479



**VIRYA RESOURCES LIMITED**  
**Statement of Changes in Equity**  
**For the Period ended 31 March 2026**

**a. Equity share capital**

(Amount in Rs. in lakhs)

|                                                | Amount |
|------------------------------------------------|--------|
| Balance as at 31 March 2024                    | 150    |
| Changes in equity share capital during 2024-25 | -      |
| Balance as at 31 March 2025                    | 150    |
| Changes in equity share capital during 2025-26 | -      |
| Balance as at 31 March 2026                    | 150    |

**b. Other equity**

(Amount in Rs. in Lakhs)

|                                        | Reserves and surplus |                 |                            |                   | Items of Other comprehensive income (OCI) | Total   |
|----------------------------------------|----------------------|-----------------|----------------------------|-------------------|-------------------------------------------|---------|
|                                        | General Reserve      | Capital Reserve | Securities Premium Reserve | Retained earnings |                                           |         |
| As at 31 March 2024                    | 20                   | -               | -                          | 382.59            | -                                         | 402.59  |
| Profit or loss for the year            |                      |                 |                            | (16.85)           | -                                         | (16.85) |
| Other comprehensive income(net of tax) |                      |                 |                            | -                 | -                                         | -       |
| Balance at 31 March 2025               | 20                   | -               | -                          | 365.74            | -                                         | 385.74  |
| Profit or loss for the year            |                      |                 |                            | (28.20)           | -                                         | (28.20) |
| Other comprehensive income(net of tax) |                      |                 |                            | -                 | -                                         | -       |
| Balance at 31 March 2026               | 20                   | -               | -                          | 337.54            | -                                         | 357.54  |

Significant accounting policies and notes to the financials statements

1 to 23

As per our report of even date  
For **N G RAO & Associates**  
Chartered Accountants  
Firm Reg No. 009399S

CA K Naveen Kumar  
Membership No. 229901  
Place: Hyderabad  
Date: 29.05.2026

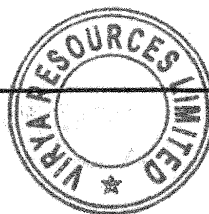


For and on behalf of the Board of Directors of

**Virya Resources Limited**

  
Candra Winoto Salim  
Director  
DIN : 09737531

  
V V Subrahmanyam  
Director  
DIN : 01029479



**VIRYA RESOURCES LIMITED**

Notes to the financial statements

**NOTE NO. 2: PROPERTY, PLANT AND EQUIPMENT:**

(Amount in Rs. in lakhs)

|                                            | Computers | Furniture<br>and<br>Fixtures | Plant &<br>Mahcinary | Vehicles | Office<br>Equipment | Total |
|--------------------------------------------|-----------|------------------------------|----------------------|----------|---------------------|-------|
| <b>Deemed cost (gross carrying amount)</b> |           |                              |                      |          |                     |       |
| <b>As at March 31, 2024</b>                | -         | -                            | -                    | -        | -                   | -     |
| Additions                                  | 0.63      | -                            | -                    | -        | -                   | 0.63  |
| Disposals                                  | -         | -                            | -                    | -        | -                   | -     |
| <b>As at March 31, 2025</b>                | 0.63      | -                            | -                    | -        | -                   | 0.63  |
| Additions                                  | -         | -                            | -                    | -        | -                   | -     |
| Disposals                                  | -         | -                            | -                    | -        | -                   | -     |
| <b>As at mar 31, 2026</b>                  | 0.63      | -                            | -                    | -        | -                   | 0.63  |
| <b>Accumulated depreciation</b>            | 0.21      |                              |                      |          |                     |       |
| <b>As at March 31, 2024</b>                | -         | -                            | -                    | -        | -                   | -     |
| Depreciation for the year                  | -         | -                            | -                    | -        | -                   | -     |
| <b>As at March 31, 2025</b>                | -         | -                            | -                    | -        | -                   | -     |
| Depreciation for the year                  | -         | -                            | -                    | -        | -                   | -     |
| <b>As at mar 31, 2026</b>                  | -         | -                            | -                    | -        | -                   | -     |
|                                            |           |                              |                      |          |                     |       |
| <b>Carrying amounts(net)</b>               |           |                              |                      |          |                     |       |
| <b>At 31 March 2024</b>                    | -         | -                            | -                    | -        | -                   | -     |
| <b>At 31 March 2025</b>                    | 0.63      | -                            | -                    | -        | -                   | 0.63  |
| <b>As at mar 31, 2026</b>                  | 0.63      | -                            | -                    | -        | -                   | 0.63  |





**VIRYA RESOURCES LIMITED**  
Notes to financial statements

**NOTE NO: 3 NON CURRENT INVESTMENTS:**

| PARTICULARS                                                                                      | As at<br>Mar 31, 2026 | As at<br>March 31, 2025 |
|--------------------------------------------------------------------------------------------------|-----------------------|-------------------------|
|                                                                                                  | Rs. in Lakhs          | Rs. in Lakhs            |
| (A) Investment In Subsidiary Company carried at Cost<br>Investments in Equity instruments        | 210.21                | 210.21                  |
| (B) Investment In Other Companies carried at Cost<br>Investments in Equity instruments -Unquoted | -                     | -                       |
|                                                                                                  | <b>210.21</b>         | <b>210</b>              |

**NOTE NO: 4 Loans**

| PARTICULARS               | As at<br>Mar 31, 2026 | As at<br>March 31, 2025 |
|---------------------------|-----------------------|-------------------------|
|                           | Rs. in Lakhs          | Rs. in Lakhs            |
| Long term Loans & Advance | 349.56                | 349.56                  |
|                           | <b>349.56</b>         | <b>349.56</b>           |

**NOTE NO: 5 Other non current assets**

| PARTICULARS                      | As at<br>Mar 31, 2026 | As at<br>March 31, 2025 |
|----------------------------------|-----------------------|-------------------------|
|                                  | Rs. in Lakhs          | Rs. in Lakhs            |
| <b>MISCELLANEOUS EXPENDITURE</b> |                       |                         |
| Prel & Preoperative Expenses     | -                     | -                       |
| Less : Written off               | -                     | -                       |
|                                  | <b>-</b>              | <b>-</b>                |

**NOTE NO: 6 INVENTORIES:**

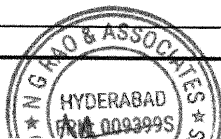
| PARTICULARS | As at<br>Mar 31, 2026 | As at<br>March 31, 2025 |
|-------------|-----------------------|-------------------------|
|             | Rs. in Lakhs          | Rs. in Lakhs            |
| (a) Stocks  | -                     | -                       |
|             | <b>-</b>              | <b>-</b>                |

**NOTE NO: 7 Trade receivables**

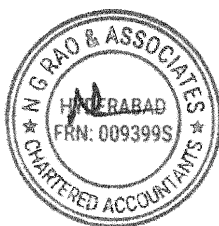
| PARTICULARS                                             | As at<br>Mar 31, 2026 | As at<br>March 31, 2025 |
|---------------------------------------------------------|-----------------------|-------------------------|
|                                                         | Rs. in Lakhs          | Rs. in Lakhs            |
| Considered good and secured                             |                       |                         |
| Considered good and unsecured                           | 71.29                 | 71.29                   |
| Doubtful which have significant increase in Credit risk | -                     | -                       |
| Credit Impaired                                         | -                     | -                       |
|                                                         | <b>71.29</b>          | <b>71.29</b>            |

**NOTE NO: 8 CASH AND CASH EQUIVALENTS:**

| PARTICULARS            | As at<br>Mar 31, 2026 | As at<br>March 31, 2025 |
|------------------------|-----------------------|-------------------------|
|                        | Rs. in Lakhs          | Rs. in Lakhs            |
| (a) Balance with banks | 0.51                  | 0.36                    |
| (b) Cheques in Hand    | -                     | -                       |
| (c) Cash on Hand       | 0.12                  | 0.12                    |
|                        | <b>0.63</b>           | <b>0.48</b>             |



| <b>NOTE NO: 9 Short Term Loans and advances</b> |                               |                                 |
|-------------------------------------------------|-------------------------------|---------------------------------|
| <b>PARTICULARS</b>                              | <b>As at<br/>Mar 31, 2026</b> | <b>As at<br/>March 31, 2025</b> |
|                                                 | <b>Rs. in Lakhs</b>           | <b>Rs. in Lakhs</b>             |
| Advance to Supplies                             | -                             | -                               |
| Other Loans & Advances                          | -                             | -                               |
|                                                 | -                             | -                               |
| <b>NOTE NO: 10 OTHER CURRENT ASSETS:</b>        |                               |                                 |
| <b>PARTICULARS</b>                              | <b>As at<br/>Mar 31, 2026</b> | <b>As at<br/>March 31, 2025</b> |
|                                                 | <b>Rs. in Lakhs</b>           | <b>Rs. in Lakhs</b>             |
| Rent Deposit                                    | 0.50                          | 0.50                            |
| Rent Advance                                    | 1.73                          | 1.73                            |
| TDS Receivable                                  | 27.14                         | 27.14                           |
| GST Input                                       | 8.10                          | 6.99                            |
|                                                 | <b>37.47</b>                  | <b>36.36</b>                    |
| <b>NOTE NO: 12 Reserves and Surplus</b>         |                               |                                 |
| <b>PARTICULARS</b>                              | <b>As at<br/>Mar 31, 2026</b> | <b>As at<br/>March 31, 2025</b> |
|                                                 | <b>Rs. in Lakhs</b>           | <b>Rs. in Lakhs</b>             |
| (a) Securities Premium:                         | -                             | -                               |
| (b) General Reserve:                            | 20.00                         | 20.00                           |
| (c) Capital Reserve - Forfeiture of shares      | -                             | -                               |
| (d) Retained earnings:                          |                               |                                 |
| Opening balance                                 | 365.74                        | 382.59                          |
| (+) Net profit during the year                  | (28.20)                       | (16.85)                         |
| Closing balance                                 | <b>337.54</b>                 | <b>365.74</b>                   |
| (e) Other Comprehensive income:                 | -                             | -                               |
| <b>Total (a+b+c+d+e)</b>                        | <b>357.54</b>                 | <b>385.74</b>                   |



| <b>NOTE NO: 13 Non-Current Borrowings</b>                                                                             |                       |                         |
|-----------------------------------------------------------------------------------------------------------------------|-----------------------|-------------------------|
| PARTICULARS                                                                                                           | As at<br>Mar 31, 2026 | As at<br>March 31, 2025 |
|                                                                                                                       | Rs. in Lakhs          | Rs. in Lakhs            |
| Secured Term Loans form Banks<br>(secured by fixed assets and guaranteed by directors and others)                     | -                     | -                       |
| Unsecured                                                                                                             | -                     | -                       |
| From Directors                                                                                                        | -                     | -                       |
| From Others                                                                                                           | 73.69                 | -                       |
|                                                                                                                       | <b>73.69</b>          | -                       |
| <b>NOTE NO: 14 Deferred tax liabilities (Net)</b>                                                                     |                       |                         |
| PARTICULARS                                                                                                           | As at<br>Mar 31, 2026 | As at<br>March 31, 2025 |
|                                                                                                                       | Rs. in Lakhs          | Rs. in Lakhs            |
| Opening Balance                                                                                                       | -                     | -                       |
| Provision for Deferred Tax Liabilities                                                                                | -                     | -                       |
|                                                                                                                       | -                     | -                       |
| <b>NOTE NO: 15 Current Borrowings</b>                                                                                 |                       |                         |
| PARTICULARS                                                                                                           | As at<br>Mar 31, 2026 | As at<br>March 31, 2025 |
|                                                                                                                       | Rs. in Lakhs          | Rs. in Lakhs            |
| Loans repayable on demand                                                                                             | -                     | -                       |
| Cash Credit from State Bank of India<br>(secured by inventories & receivables and guaranteed by directors and others) | -                     | -                       |
| Unsecured Loan                                                                                                        | 5.00                  | 71.02                   |
|                                                                                                                       | <b>5.00</b>           | <b>71.02</b>            |
| <b>NOTE NO: 16 Trade Payables</b>                                                                                     |                       |                         |
| PARTICULARS                                                                                                           | As at<br>Mar 31, 2026 | As at<br>March 31, 2025 |
|                                                                                                                       | Rs. in Lakhs          | Rs. in Lakhs            |
| Outstanding dues to Micro, Small and Medium Enterprises                                                               | -                     | -                       |
| Outstanding dues to creditors other than Micro, Small and Medium Enterprises                                          | 21.05                 | 7.55                    |
| Outstanding dues to related parties                                                                                   | -                     | -                       |
|                                                                                                                       | <b>21.05</b>          | <b>7.55</b>             |
| <b>NOTE NO: 17 OTHER CURRENT LIABILITIES:</b>                                                                         |                       |                         |
| PARTICULARS                                                                                                           | As at<br>Mar 31, 2026 | As at<br>March 31, 2025 |
|                                                                                                                       | Rs. in Lakhs          | Rs. in Lakhs            |
| <b>Statutory Liabilities</b>                                                                                          |                       |                         |
| GST                                                                                                                   | 20.70                 | 20.70                   |
| TDS                                                                                                                   | 3.49                  | 3.50                    |
| Provision for Expenses                                                                                                | 15.35                 | 7.06                    |
|                                                                                                                       | <b>39.55</b>          | <b>31.27</b>            |
| <b>NOTE NO: 18 Current tax liabilities(Net)</b>                                                                       |                       |                         |
| PARTICULARS                                                                                                           | As at<br>Mar 31, 2026 | As at<br>March 31, 2025 |
|                                                                                                                       | Rs. in Lakhs          | Rs. in Lakhs            |
| Provision for Income Tax                                                                                              | 22.95                 | 22.95                   |
|                                                                                                                       | <b>22.95</b>          | <b>22.95</b>            |



**VIRYA RESOURCES LIMITED****Notes to the financial statements****NOTE NO:11: EQUITY SHARE CAPITAL:**

| PARTICULARS                                                                                                                      | As At March 31,2026 |              | As At March 31,2025 |              |
|----------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------|---------------------|--------------|
|                                                                                                                                  | Number              | Rs. in lakhs | Number              | Rs. in lakhs |
| <b>Authorised</b><br>Equity Shares of Rs. 10/- each                                                                              | 165                 | 165          | 165                 | 165          |
| <b>Issued, Subscribed and Paid up</b><br><br>Equity Shares of Rs. 10/- each fully paid up<br>(Refer foot note (a) to ( c) below) | 15                  | 150          | 15                  | 150          |
| <b>Total</b>                                                                                                                     | 15                  | 150          | 15                  | 150          |

**Foot note:****(a) Reconciliation of the number of shares outstanding as at March 31, 2026 & March 31, 2025:**

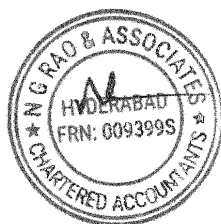
| PARTICULARS                                             | As At March 31,2026 |              | As At March 31,2025 |              |
|---------------------------------------------------------|---------------------|--------------|---------------------|--------------|
|                                                         | Number              | Rs. in lakhs | Number              | Rs. in lakhs |
| Equity Shares outstanding at the beginning of the year  | 15.00               | 150.00       | 15.00               | 150.00       |
| Additions                                               | -                   | -            | -                   | -            |
| <b>Equity Shares outstanding at the end of the year</b> | 15.00               | 150.00       | 15.00               | 150.00       |

**(b) Details of Shareholders holding more than 5 % shares:**

| PARTICULARS                        | As At March 31,2026 |              | As At March 31,2025 |              |
|------------------------------------|---------------------|--------------|---------------------|--------------|
|                                    | No. of Shares       | % of Holding | No. of Shares       | % of Holding |
| 1 VR Integrated Project Management | 11,24,700           | 74.98%       | 11,24,700           | 74.98%       |

**(c) Terms and rights attached to the equity shares:**

The Company has only one class of equity shares having par value of Rs.10/- each. Each holder of equity shares is entitled for one vote per share. Distribution of dividends and repayment of capital, if any, by the company, shall be subject to the provisions of applicable laws.



**VIRYA RESOURCES LIMITED****Notes to the financial statements****NOTE NO: 19 Revenue from Operations**

| PARTICULARS | For the period ended<br>March, 2026 | For the year ended<br>March, 2025 |
|-------------|-------------------------------------|-----------------------------------|
|             | Rs. in lakhs                        | Rs. in lakhs                      |
| Sales       | -                                   | -                                 |
|             | -                                   | -                                 |

**NOTE NO: 20 Operating Expenses**

| PARTICULARS             | For the period ended<br>March, 2026 | For the year ended<br>March, 2025 |
|-------------------------|-------------------------------------|-----------------------------------|
|                         | Rs. in lakhs                        | Rs. in lakhs                      |
| Opening Cost            | -                                   | -                                 |
| Add: Material Purchases | -                                   | -                                 |
| Less: Closing Stock     | -                                   | -                                 |
| Material Consumed       | -                                   | -                                 |
| Labour Charges          | -                                   | -                                 |
|                         | -                                   | -                                 |
|                         | -                                   | -                                 |

**NOTE NO: 21 EMPLOYEE BENEFITS EXPENSE:**

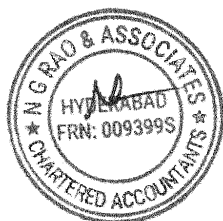
| PARTICULARS                                   | For the period ended<br>March, 2026 | For the year ended<br>March, 2025 |
|-----------------------------------------------|-------------------------------------|-----------------------------------|
|                                               | Rs. in lakhs                        | Rs. in lakhs                      |
| (a) Salaries & Wages                          | 8.30                                | 4.00                              |
| (b) Contribution to provident and other funds | -                                   | -                                 |
| (c) Gratuity and Leave Encashment             | -                                   | -                                 |
| (d) Staff welfare expenses                    | -                                   | -                                 |
|                                               | 8.30                                | 4.00                              |

**NOTE NO: 22 Finance Cost**

| PARTICULARS               | For the period ended<br>March, 2026 | For the year ended<br>March, 2025 |
|---------------------------|-------------------------------------|-----------------------------------|
|                           | Rs. in lakhs                        | Rs. in lakhs                      |
| Interest on Cash Credit   | -                                   | -                                 |
| Interest on Term Loans    | -                                   | -                                 |
| Interest on Vehicle Loans | -                                   | -                                 |
|                           | -                                   | -                                 |



| <b>NOTE NO: 23 OTHER EXPENSES:</b> |                                             |                                           |
|------------------------------------|---------------------------------------------|-------------------------------------------|
| <b>PARTICULARS</b>                 | <b>For the period ended<br/>March, 2026</b> | <b>For the year ended<br/>March, 2025</b> |
|                                    | <b>Rs. in lakhs</b>                         | <b>Rs. in lakhs</b>                       |
| Audit fees                         | 1.50                                        | 1.80                                      |
| Bank Charges                       | 0.02                                        | 0.40                                      |
| Consultancy Charges                | 4.40                                        | 2.24                                      |
| Electricity Expenses               | 0.12                                        | 0.02                                      |
| Office Expenses                    | 1.42                                        | 0.20                                      |
| ROC Expenses                       | 0.07                                        | 0.18                                      |
| Rent                               | 5.38                                        | 2.81                                      |
| Repairs & Maintenance              | 0.26                                        | 0.07                                      |
| Rates and Taxes                    | 0.21                                        | 0.20                                      |
| Depository Fees                    | 0.09                                        | 0.64                                      |
| Share Transfer Agency Fees         | 1.86                                        | 0.18                                      |
| Travelling Expenses                | 0.22                                        | 0.29                                      |
| Telephone & Internet Exp           | 0.15                                        |                                           |
| Listing & BSE Fees                 | 4.20                                        | 3.84                                      |
|                                    | <b>19.90</b>                                | <b>12.85</b>                              |



## **Corporate Information:**

Virya Resources Limited ("the Company") is a listed entity with BSE Ltd., and incorporated in India

## **Disclosure of Significant Accounting Policies:**

1.

### **A. Basis for Preparation of Financial Statements:**

#### **a) Compliance with Indian Accounting Standards (Ind As)**

The Standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013 and relevant amendments rules issued thereafter.

The financial statements have been prepared on the historical cost basis except for certain instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31<sup>st</sup> March, 2026, the Statement of Profit and Loss for the year ended 31<sup>st</sup> March 2026, the Statement of Cash Flows for the year ended 31<sup>st</sup> March 2026 and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as 'Ind AS Financial Statements' or 'financial statements').

These financial statements are approved by the Board of Directors on – 29.05.2026

#### **b) Basis of Preparation of financial statements**

The standalone financial statements of the company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under The Companies (Indian Accounting Standards) Rules 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III of companies Act, 2013. as applicable to the Standalone Financial Statements.

The standalone financial statements have been prepared on historical cost basis and consistent with previous year subject changes in accounting policies. The Standalone financial statements are prepared in INR (Lakhs)

**Current and Non-Current Classification:**

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is classified as current when it satisfies any of the following criteria:

- Expected to be realised, or is intended to be sold or consumed, the Company's normal operating cycle.
- held primarily for the purpose of trading;
- It is expected to be realised within twelve months after the reporting date; or
- It is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the Company's normal operating cycle;
- It is held primarily for the purpose of being traded
- It is due to be settled within 12 months after the reporting date; or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.
- Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification

All other liabilities are classified as non-current liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

**c) Use of estimates and judgment**

The preparation of the financial statements in conformity with Ind AS, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from these estimates.

This note provides an overview of the areas where there is a higher degree of judgment or complexity. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation.



The areas involving critical estimates or judgments are:

| S.no | Name of the estimate                                                                                  | Note No.       | Remarks                                                                                                              |
|------|-------------------------------------------------------------------------------------------------------|----------------|----------------------------------------------------------------------------------------------------------------------|
| 1    | Fair value of unlisted equity securities                                                              | -              | The Company has not invested in unlisted equity shares.                                                              |
| 2    | Goodwill impairment                                                                                   | Not applicable | No Goodwill                                                                                                          |
| 3    | Useful life of intangible asset                                                                       | Not Applicable | No Intangible Assets                                                                                                 |
| 4    | Defined benefit obligation                                                                            | Note No. 1.16  | No Long-Term Provisions provided                                                                                     |
| 5    | Measurement of contingent liabilities and contingent purchase consideration in a business combination | Note No. 1.23  | Contingent transactions are recognized based on happening contingent event. No contingent liabilities for the report |
| 6    | Current tax expense and current tax payable                                                           | Note No. 1.27  | As per the Ind AS.12                                                                                                 |
| 7    | Deferred tax assets for carried forward tax losses                                                    | Note No. 1.27  | As per the Ind AS.12                                                                                                 |
| 8    | Impairment of financial assets                                                                        | Note No. 1.4   | As per Ind AS 16                                                                                                     |

**B. Significant accounting policies:**

A. summary of the significant accounting policies applied in the preparation of the financial statements is as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements.

**1.1 Ind AS 105: Non-Current Assets held for Sale or Discontinued Operations:**

This standard specifies accounting for assets held for sale, and the presentation and disclosure for discontinued operations:

- (a) Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less cost to sell, and depreciation on such assets to cease; and
- (b) Assets that meet the criteria to be classified as held for sale to be presented separately in the balance sheet and the results of discontinued operations to be presented separately in the statement of profit and loss.

| <b>S.no</b> | <b>Particulars of Disclosures</b>                                                                                                                                                                                      | <b>As at 31<sup>st</sup><br/>March 2026<br/>(Rs.)</b> | <b>As at 31<sup>st</sup><br/>March 2025<br/>(Rs.)</b> |
|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------|
| 1           | A Description of Non-Current Asset (Disposal group)                                                                                                                                                                    | -                                                     | -                                                     |
| 2           | a description of the facts and circumstances of the sale, or leading to the expected disposal, and the expected manner and timing of that disposal                                                                     | -                                                     | -                                                     |
| 3           | the gain or loss recognized in accordance with paragraphs 20– 22 and, if not separately presented in the statement of profit and loss, the caption in the statement of profit and loss that includes that gain or loss | -                                                     | -                                                     |

The books of accounts of the company does not carry Non-Current Assets held for Sale or Discontinued Operations during the reporting period, hence this accounting standard does not have financial impact on the financial statements of the company.

## **1.2 Ind AS 106: Exploration for Evolution of Mineral resources:**

This standard specifies the financial reporting for the exploration for evaluation of mineral resources. In particular, this standard requires:

- a. Limited improvements to existing accounting practices for exploration and evaluation of expenditures
- b. Entities that recognize exploration and evaluation of assets to assess such assets for impairment in accordance with this standard and measure any impairment.

Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for the evaluation of mineral resources and help users of those financial statements understand the amount, timing and certainty of future cash flows from any exploration and evaluation of assets recognized.

This Ind AS 106 not applicable, the company is in the business of Construction and project related activity. Hence this Ind AS does not have any financial impact on the financial statements of the company.

### **1.3 Ind AS-16: Property, Plant and Equipment:**

Property, Plant and Equipment are stated at cost less accumulated depreciation.

Cost of an item of property, plants and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

Property, plant and equipment which are significant to the total cost of that item of Property Plant and Equipment and having different useful life are accounted for as separately.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and carrying amount of the asset is recognized in the statement of profit or loss when the asset is derecognized.

Depreciation on Property Plant and Equipment is provided on Straight line method. Depreciation is provided based on useful life as prescribed under part C of the schedule II of the Companies act, 2013.

| <b>S.no</b> | <b>Asset</b>             | <b>Use full life in Years</b> |
|-------------|--------------------------|-------------------------------|
| 1           | Plant and Machinery      | 3-60                          |
| 2           | Electrical Installations | 2-40                          |
| 3           | Lab Equipment            | 3-60                          |
| 4           | Computers                | 3-10                          |
| 5           | Office Equipment         | 2-20                          |
| 6           | Furniture & Fixtures     | 3-15                          |
| 7           | Vehicles                 | 5-20                          |

Depreciation on additions (disposals) is provided on a pro-rata basis i.e., from (up to) the date on which asset is ready for use (disposed of).

The books of accounts of the company does not carry Property plan and Equipment during the reporting period, hence this accounting standard does not have financial impact on the financial statements of the company.

## **Impairment**

Property Plant and Equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units).

### **1.4 Impairment Assets (Ind AS 36)**

The Company's non-financial assets, other than deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

An impairment loss is recognized if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognized in the statement of profit and loss. Impairment loss recognized in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

The books of accounts of the company doesn't carry any impairment of assets during the reporting period, hence this accounting standard does not have financial impact on the financial statements of the company.

### **1.5 Intangible assets (Ind AS 38):**

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their estimated useful life on straight line basis.

Subsequent costs are included in assets carrying amount or recognized or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

The residual Values, useful lives and methods of depreciation of Property Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from derecognition of Intangible asset are measured as the difference between the net disposal proceeds and carrying amount of the asset is recognized in the statement of profit or loss when the asset is derecognized.

The books of accounts of the company doesn't carry any intangible assets during the reporting period, hence this accounting standard does not have financial impact on the financial statements of the company.

### **1.6 Cash Flow Statement (Ind AS 7):**

Cash flows are reported using the indirect method under Ind AS 7, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**a). Non-cash items: Nil**

**b). Changes in Liability Arising from Financing Activity:**

| Particulars            | 01-Apr-25    | ( Rs in lakhs)<br>Cash Flow |              | 31-Mar-26    |
|------------------------|--------------|-----------------------------|--------------|--------------|
|                        |              | Receipts                    | Payments     |              |
| Current Borrowings     | 71.02        | -                           | 66.02        | 5.00         |
| Non-current Borrowings | -            | 73.69                       | -            | 73.69        |
| <b>Total</b>           | <b>71.02</b> | <b>73.69</b>                | <b>66.02</b> | <b>78.69</b> |

### **1.7 Operating Cycle:**

The Company has adopted its normal operating cycle as twelve months based on the nature of products and the time between the acquisition of assets for processing and their realization, for the purpose of current / non-current classification of assets and liabilities.

### **1.8 Capital Work in Progress**

Capital Work in Progress (CWIP) includes Civil Works in Progress, Plant & Equipment under erection and Preoperative Expenditure pending allocation on the assets to be acquired/commissioned, capitalized. It also includes payments made to towards technical know-how fee and for other General Administrative Expenses incurred for bringing the asset into existence.

### **1.9 Investments:**

**Investments are classified as Non-Current and Current investments.**

Investments, which are readily realisable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

Current investments are carried at lower of cost and fair value. Non-Current Investments are carried at cost less provision for other than temporary diminution, if any, in value of such investments.

### **1.10 Effects of changes in Foreign Rates (Ind AS 21):**

Foreign currency transactions are recorded at the exchange rates prevailing on the dates when the relevant transactions took place. Exchange difference arising on settled foreign currency transactions during the year and

translation of assets and liabilities at the yearend are recognized in the statement of profit and loss.

In respect of Forward contracts entered into to hedge risks associated with foreign currency fluctuation on its assets and liabilities, the premium or discount at the inception of the contract is amortized as income or expense over the period of contract. Any profit or loss arising on the cancellation or renewal of forward contracts is recognized as income or expense in the period in which such cancellation or renewal is made.

The company has not entered any foreign exchange transactions during the reporting period; hence this accounting standard does not have financial impact on the financial statements.

### **1.11 Borrowing Costs (Ind AS 23):**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets is substantially ready for the intended use or sale.

Investment income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is recognized in statement of profit and loss.

Discounts or premiums and expenses on the issue of debt securities are amortized over the term of related securities are included within borrowing costs. Premiums payable on early redemptions of debt securities, in lieu of future costs, are recognized as borrowing costs.

All other borrowing costs are recognized as expenses in the period in which it is incurred.

### **1.12 Revenue Recognition (Ind AS 18):**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

- a) Sales Revenue is recognized on dispatch to customers as per the terms of the order. Gross sales are net of returns and applicable trade discounts and excluding GST billed to the customers.

- b) Subsidy from Government is recognized when such subsidy has been earned by the company and it is reasonably certain that the ultimate collection will be made.
- c) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head “other income” in the statement of profit and loss.
- d) All other incomes are recognized based on the communications held with the parties and based on the certainty of the incomes.

### **1.13 Accounting for Government Grants and Disclosure of Government Assistance (Ind AS 20):**

#### **Government grants:**

Government grants are not recognized until there is reasonable assurance that the Company will comply with the conditions attached to them and that the grants will be received.

Government grants are recognized in the Statement of Profit and Loss on a systematic basis over the years in which the Company recognises as expenses the related costs for which the grants are intended to compensate or when performance obligations are met.

Government grants, whose primary condition is that the Company should purchase, construct or otherwise acquire non-current assets and nonmonetary grants are recognised and disclosed as ‘deferred income’ under non-current liability in the Balance Sheet and transferred to the Statement of Profit and Loss on a systematic and rational basis over the useful lives of the related assets.

The benefit of a government loan at a below-market rate of interest and effect of this favourable interest is treated as a government grant. The loan or assistance is initially recognised at fair value and the government grant is measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates and recognised to the income statement immediately on fulfillment of the performance obligations. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

### **1.14 Inventories (Ind AS 2):**

Inventories are assets:

- a. Held for sale in the ordinary course of business;
- b. In the process of production for such sale;
- c. In the form of materials or supplies to be consumed in the production process or in the rendering of services



Net Realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Inventories at the year-end are valued as under:

|                                                                              |                                                                                                                                                                 |
|------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Raw Materials, Packing Material, Components, Consumables and Stores & Spares | At Cost as per First in First out Method (FIFO).                                                                                                                |
| Work In Progress and Finished goods                                          | At lower of net realizable value and Cost of Materials plus Cost of Conversion and other costs incurred in bringing them to the present location and condition. |

- Cost of Material excludes duties and taxes which are subsequently recoverable.
- Stocks at Depots are inclusive of duty, wherever applicable, paid at the time of dispatch from Factories.
- Based on the information provided the difference between physical verification and valuation of the of inventories are charged to the profit and loss account.

#### **1.15 Trade Receivables – Doubtful debts:**

A Trade receivable represents the company's right to an amount of consideration that is unconditional.

Provision is made in the Accounts for Debts/Advances which is in the opinion of Management are Considered doubtful of Recovery.

#### **1.16 Retirement and other Employee Benefits:**

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders related service.

Gratuity liability is a defined benefit obligation and the cost of providing the benefits under this plan has not determined on the basis of actuarial valuation at each year-end.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short term employee benefit. The Company has not provided any provision for leave encashment.

#### **1.17 Ind AS 17- Leases**

A Lease is classified as a Finance Lease if it transfers substantially all the risks and rewards incidental to ownership. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

Finance charges in respect of finance lease obligations are recognized as finance costs in the statement of profit and loss. In respect of operating leases for premises, which are cancellable / renewable by mutual consent on agreed terms, the aggregate lease rents payable are charged as rent in the Statement of Profit and Loss.

#### **1.18 Insurance Claims:**

Insurance Claims are accounted for on the basis of claims admitted/expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

#### **1.19 Earnings per Share (Ind AS 33):**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

## **1.20 Provisions, Contingent Liabilities and Contingent Assets (Ind AS 37):**

Provisions are recognised in the balance sheet when the company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet. Where the time value of money is material, provisions are made on a discounted basis.

Disclosure for Contingent liabilities is made when there is a possible obligation or present obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from the past events where it is either not probable that an outflow of resources embodying in economic benefits will be required to settle or a reliable estimate of amount cannot be made.

Disclosure for Contingent assets are made when there is possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. However Contingent assets are neither recognized nor disclosed in the financial statements.

## **1.21 Prior Period and Extraordinary and Exceptional Items:**

- (i) All Identifiable items of Income and Expenditure pertaining to prior period are accounted through "Prior Period Items".
- (ii) Extraordinary items are income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the enterprise and, therefore, are not expected to recur frequently or regularly. The nature and the amount of each extraordinary item be separately disclosed in the statement of profit and loss in a manner that its impact on current profit or loss can be perceived.
- (iii) Exceptional items are generally non-recurring items of income and expenses within profit or loss from ordinary activities, which are of such, nature or incidence.

## **1.22 Financial Instruments (Ind AS 107 Financial Instruments: (Disclosures)**

### **I. Financial assets:**

#### **A. Initial recognition and measurement**

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition.

#### **B. Subsequent Measurement**

##### **a) Financial assets measured at amortized cost (AC)**

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

##### **b) Financial assets at fair value through other comprehensive income (FVTOCI)**

A financial asset is measured at FVTOCI if it is held within a business model whose Objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

##### **c) Financial assets measured at fair value through profit or loss (FVTPL)**

A Financial asset which is not classified in any of above categories are measured at FVTPL e.g., investments in mutual funds. Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

### **II. Financial Liabilities**

#### **A. Initial recognition**

All financial liabilities are recognized at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognized in the Statement of Profit and Loss as finance cost.

**B. Subsequent measurement**

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

**1.23 Contingent Liabilities not provided for and commitments:****(Rs.in Lakhs)**

|      | <b>Nature of Contingent Liability</b>                                                                              | <b>March 31, 2026</b> | <b>March 31, 2025</b> |
|------|--------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|
| i.   | Unexpired guarantees issued on behalf of the company by Banks for which the Company has provided counter guarantee | Nil                   | Nil                   |
| ii.  | Bills discounted with banks which have not matured                                                                 | Nil                   | Nil                   |
| iii. | Corporate Guarantees issued by Company on behalf of others to Commercial Banks & Financial Institutions            | Nil                   | Nil                   |
| iv.  | Collateral Securities offered to Banks for the limit Sanctioned to others                                          | Nil                   | Nil                   |
| v.   | Legal Undertakings given to Customs Authorities for clearing the imports                                           | Nil                   | Nil                   |
| vi.  | Claims against the company not acknowledged as debts                                                               |                       |                       |
| a.   | Excise                                                                                                             | Nil                   | Nil                   |
| b.   | Sales Tax                                                                                                          | Nil                   | Nil                   |
| c.   | Service Tax                                                                                                        | Nil                   | Nil                   |
| d.   | Income Tax                                                                                                         | Nil                   | Nil                   |
| e.   | Civil Proceedings                                                                                                  | Nil                   | Nil                   |
| f.   | Company Law Matters                                                                                                | Unascertainable       | Unascertainable       |
| g.   | Criminal Proceedings                                                                                               | Unascertainable       | Unascertainable       |
| h.   | Others                                                                                                             | Nil                   | Nil                   |
| vii. | Estimated amounts of contracts remaining to be executed on Capital Account and not provided for                    | Nil                   | Nil                   |

**1.24 Operating Segments (Ind AS 108)**

Operating segment is a component of an entity:

- a. That engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity).
- b. Whose operating results are regularly reviewed by the entity's chief operating decision maker to make decision about resources to be allocated to the segments and assess its performance, and
- c. For which discrete financial information is available.

The Company is engaged in Construction and project related activity. As there are no separate reportable segments, Segment Reporting as per Ind AS -108, "Operating Segments" is not Applicable.

### **1.25 Events After the Reporting Period (Ind AS 10)**

Events after the reporting period are those events, favorable and unfavorable, that occur between the end of the reporting and the date when the financial statements are approved by the Board of Directors in case of a company, and, by the corresponding approving authority in case of any other entity for issue. Two types of events can be identified:

- a. Those that provide evidence of conditions that existed at the end of reporting period (adjusting events after the reporting period);
- b. Those that are indicative of conditions that arose after the reporting period ( non-adjusting events after the reporting period).

An entity shall adjust the amounts recognized in its financial statements to reflect adjusting events after the reporting period.

As per the information provided and Books of Accounts no such events are identified during the reporting period. Hence Ind AS 10 Events After the Reporting Period is not applicable.

### **1.26 Construction Contracts (Ind AS 11)**

Construction contract is a contract specifically negotiated for the construction of an asset or a combination of assets that are closely interrelated or interdependent in terms of their design, technology, and function or their ultimate purpose or use.

The company is engaged in Construction and project related activity, hence Ind AS 11 "Construction Contract" is applicable.

## **1.27 Income Taxes (Ind AS 12)**

The Tax Expense for the period comprises of current and deferred tax.

- **Current Tax:**

Current Tax Assets and Liabilities are measured at the amount expected to be recovered from or paid to the Income tax authorities, based on tax rates and laws that are enacted at the Balance Sheet date.

- **Deferred Tax:**

Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

### **New and Amended Standards**

## **1.28 Amendment to Ind AS 116: COVID -19 Related Rent Concessions:**

The amendments provide relief to lessees from applying Ind AS 116 guidance on lease modification accounting for rent concessions arising as a direct consequence of Covid-19 pandemic. As a practical expedient, a lessee may elect not to assess whether a Covid-19 related rent concession from a lessor is lease modification. A lessee that makes this election accounts for any change in lease payments resulting from COVID-19 related rent concession

the same way it would account for the changes under Ind AS 116, if changes were not lease modifications. This Amendment had no impact on the standalone financial statements of the Company.

#### **1.29 Amendment to Ind AS 1 and Ind AS 8: Definition of material:**

The Amendments provide a new definition of material that states “information is material if omitting, misstating or obscuring it is reasonably be expected to influence decisions that the primary users of general-purpose financial statements make on the basis of those financial statements, which provide financial information about specific reporting entity”. The amendments clarify that materiality will depend on the nature of magnitude of information, either individually or in combination with other information, in the context of the financial year statements. A misstatement of information is material if it could reasonably be expected to influence decisions made by the primary users. These amendments had no impact on standalone financial statements of the company.

#### **1.30 Amendment to Ind AS 107 and Ind AS 109: Interest Rate Benchmark Reform:**

The amendments to Ind AS 109 Financial Instruments: Recognition and Measurements provide number of reliefs, which apply to all hedging relationships that are directly affected interest rate benchmark reform. A hedging relationship is affected if the reform gives rise to uncertainty about the timing and/or amount of benchmark-based cash flow of hedging items or hedging instrument. These amendments have no impact on the standalone financial statements of the company as it does not have any interest rate hedge relation.

The amendment to Ind AS 107 prescribe the disclosure which entities are required to make for hedging relationship to which the reliefs as per the amendments in Ind AS 109 are apply. This amendment had no impact on the standalone financial statement of the company.



## **VIRYA RESOURCES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **27. Related Party Disclosures (Ind AS 24):**

Related Party disclosures required as per Accounting Standard (Ind AS-24) on “Related Party disclosures” issued by the Institute of Chartered Accountants of India, are as below:

##### **a) Names of related parties and the Description of Relationship:**

| <b>Sl. No</b> | <b>Name</b>                                           | <b>Relationship</b>           |
|---------------|-------------------------------------------------------|-------------------------------|
| <b>(i)</b>    | <b>Subsidiaries</b>                                   |                               |
|               | PT. Virya Resources Indoneisa                         | Subsidiary                    |
| <b>(ii)</b>   | <b>Directors &amp;Key Managerial Personnel (KMPs)</b> |                               |
| <b>A</b>      | Candra Winoto Salim                                   | Director                      |
| <b>B</b>      | Venkata Subrahmayam V                                 | Director                      |
| <b>C</b>      | Arudji Kiswanto                                       | Director                      |
| <b>D</b>      | Harry Tri Respati                                     | Director                      |
| <b>E</b>      | Sukhdev Singh                                         | Director                      |
| <b>F</b>      | M V Subba Lakshmi                                     | Director                      |
| <b>G</b>      | Bhaskar B                                             | Company Secretary ( Resigned) |
|               |                                                       |                               |
| <b>(iii)</b>  | <b>Firms/Companies under same Management</b>          |                               |
| <b>A</b>      | VR Integrated Project Management Pvt Ltd              | Under same management         |
| <b>B</b>      | VR Commodities Private Ltd                            |                               |

##### **b) Related Party Transactions:**

###### **1. Subsidiaries**

| <b>Particulars</b>               | <b>as on 31st<br/>March 2026<br/>(Rs.)</b> | <b>as on 31st<br/>March 2025<br/>(Rs.)</b> |
|----------------------------------|--------------------------------------------|--------------------------------------------|
| <b>i)</b>                        |                                            |                                            |
| Op. Balance Receivable/(Payable) | -                                          | -                                          |
| Advances given                   | -                                          | -                                          |
| Advances taken                   | -                                          | -                                          |
| Cl. Balance Receivable/(Payable) | -                                          | -                                          |

| <b>DIRECTORS</b>                     | <b>As on 31st<br/>March 2026</b> | <b>As on 31st<br/>March 2025</b> |
|--------------------------------------|----------------------------------|----------------------------------|
| Directors Remuneration               | -                                | -                                |
| Amount paid for expenses             | -                                | -                                |
| <b>Loans &amp; Advances</b>          |                                  |                                  |
| Opening Balance Receivable/(Payable) | -                                | -                                |
| Received                             |                                  |                                  |
| Paid                                 |                                  | -                                |
| Cl. Balance Receivable / (Payable)   |                                  | -                                |
| <b>Equity investment</b>             |                                  |                                  |
| <b>Opening Investment in Equity</b>  |                                  | -                                |
| Acquisition during the year          |                                  |                                  |
| Disposal during the year             |                                  |                                  |
| Cl. Balance                          |                                  | -                                |

| <b>Venkata Subrahmanyam V<br/>DIRECTOR</b> | <b>As on 31st<br/>March 2026</b> | <b>As on 31st<br/>March 2025</b> |
|--------------------------------------------|----------------------------------|----------------------------------|
| Directors Remuneration                     |                                  |                                  |
| Amount paid for expenses                   | -                                | -                                |
| <b>Loans &amp; Advances</b>                |                                  |                                  |
| Opening Balance Receivable/(Payable)       |                                  |                                  |
| Received                                   |                                  |                                  |
| Paid                                       |                                  |                                  |
| Cl. Balance Receivable / (payable)         |                                  |                                  |
| <b>Equity investment</b>                   |                                  |                                  |
| <b>Opening Investment in Equity</b>        | -                                | -                                |
| Acquisition during the year                | -                                | -                                |
| Disposal during the year                   | -                                | -                                |
| Cl. Balance                                | -                                | -                                |

**28. Consolidated and Separate Financial Statement (Ind AS 27):**

The company does not have subsidiary company for the current reporting period. Hence consolidate and separate financial statement are not applicable.

**29. Investments in Associates (Ind AS 28):**

The company has made no investments in any of its associates during the reporting period. This accounting standard has no financial impact on the financial statements for the current reporting period.

**30. Interest in Joint Ventures (Ind AS 31)**

The company has no interest in any Joint ventures. This accounting standard has no financial impact on the financial statements for the current reporting period.

**31. Earnings Per Share (Ind AS 33):**

**a) Basic Earnings Per Share** for (continued operations) there are no discontinued operations hence, EPS is presented for continued operations only.

| <b>(Rs. in Lakhs)</b>                                                       |                           |                           |
|-----------------------------------------------------------------------------|---------------------------|---------------------------|
| <b>Particulars</b>                                                          | <b>March 31,<br/>2026</b> | <b>March 31,<br/>2025</b> |
| Nominal Value of Equity Shares (Rupees per Share fully paid-up) (A)         | 10.00                     | 10.00                     |
| Profit After Tax (Rs.)- (B)                                                 | -28.20                    | -16.85                    |
| No of Shares outstanding at the beginning of the year                       | 15.00                     | 15.00                     |
| Shares Issued During the Year                                               | -                         | -                         |
| Weighted average number of Equity shares outstanding at the end of year (C) | 15.00                     | 15.00                     |
| Earnings Per Share (in Rs.) (D = B÷C)-Basic                                 | -1.88                     | -1.12                     |

**b). Diluted earnings per share** (continued operations) there are no discontinued operations hence, EPS is presented for continued operations only.

| <b>Particulars</b>                                                          | <b>March 31,<br/>2026</b> | <b>March 31,<br/>2025</b> |
|-----------------------------------------------------------------------------|---------------------------|---------------------------|
| Nominal Value of Equity Shares (Rupees per Share fully paid-up) (A)         | 10.00                     | 10.00                     |
| Profit After Tax (Rs.)- (B)                                                 | -28.20                    | -16.85                    |
| No of Shares outstanding at the beginning of the year                       | 15.00                     | 15.00                     |
| Shares Issued During the Year                                               | -                         | -                         |
| Weighted average number of Equity shares outstanding at the end of year (C) | 15.00                     | 15.00                     |
| Earnings Per Share (in Rs.) (D = B÷C)-Basic                                 | -1.88                     | -1.12                     |

**32. Derivative instruments and un-hedged foreign currency exposure:**

- a) There are no outstanding derivative contracts as at March 31, 2026 and March 31, 2025.
- b) Particulars of Un-hedged foreign currency exposure is: Nil.

**33. Loan Funds:**

Secured Loans – Nil

**34. Confirmation of Balances:**

Confirmation letters have been issued by the company to Trade Receivables, Trade Payables, Advances to suppliers and others advances requesting that the confirming party responds to the company only if the confirming party disagrees with the balances provided in the request and however the company has not received any letters on disagreements.

**35. Net Current Assets:****(Rs. in Lakhs)**

| <b>S.no</b> | <b>Particulars</b>                        | <b>As at 31st<br/>March 2026</b> | <b>As at 31st<br/>March 2025</b> |
|-------------|-------------------------------------------|----------------------------------|----------------------------------|
| <b>A</b>    | <b>Current Assets:</b>                    |                                  |                                  |
| 1           | Inventories                               |                                  |                                  |
| 2           | Trade Receivables                         | 71.29                            | 71.29                            |
| 3           | Cash and Cash equivalent                  | 0.63                             | 0.48                             |
| 4           | Loans                                     |                                  |                                  |
| 5           | Other Current Asset                       | 37.47                            | 36.36                            |
|             | <b>Total Current Assets</b>               | <b>109.39</b>                    | <b>108.13</b>                    |
| <b>B</b>    | <b>Current Liabilities:</b>               |                                  |                                  |
| 1           | Borrowings                                | 5.00                             | 71.02                            |
| 2           | Trade Payables                            | 21.05                            | 7.55                             |
| 3           | Other Current Liabilities                 | 62.50                            | 54.22                            |
|             | <b>Total Current liabilities</b>          | <b>88.56</b>                     | <b>132.79</b>                    |
| <b>C</b>    | <b>Current Assets-Current Liabilities</b> | <b>20.83</b>                     | <b>-24.66</b>                    |

**36. Revenue from Operations:****(Rs. in Lakhs)**

| <b>S.<br/>no</b> | <b>Particulars</b>            | <b>As at 31<sup>st</sup> March<br/>2026</b> | <b>As at 31<sup>st</sup> March<br/>2025</b> |
|------------------|-------------------------------|---------------------------------------------|---------------------------------------------|
| 1                | Sale of goods:                |                                             |                                             |
|                  | Sale of Manufactured Products | -                                           | -                                           |
|                  | Stock In trade                | -                                           | -                                           |
|                  | Total                         | -                                           | -                                           |
| 2                | Revenue from Sale of Service  | -                                           | -                                           |
| 3                | Other Operating Revenues      | -                                           | -                                           |

**37. Revenue Reconciliation:****(Rs. in Lakhs)**

| <b>Particulars</b>                    | <b>As at 31<sup>st</sup><br/>March 2026</b> | <b>As at 31<sup>st</sup><br/>March 2025</b> |
|---------------------------------------|---------------------------------------------|---------------------------------------------|
| Sale of Products/Services             |                                             |                                             |
| Domestic                              | -                                           | -                                           |
| Exports                               | -                                           | -                                           |
| Gross Revenue                         | -                                           | -                                           |
| Less: Discount                        | -                                           | -                                           |
| Less: Returns                         | -                                           | -                                           |
| Less: price Concession                | -                                           | -                                           |
| Less Incentives and Performance bonus | -                                           | -                                           |
| Less: Goods and service Tax           | -                                           | -                                           |
| <b>Net Revenue</b>                    | <b>-</b>                                    | <b>-</b>                                    |

**38. Other Income:****(Rs. in Lakhs)**

| <b>S.no</b> | <b>Particulars</b>        | <b>As at 31<sup>st</sup><br/>March 2026</b> | <b>As at 31<sup>st</sup><br/>March 2025</b> |
|-------------|---------------------------|---------------------------------------------|---------------------------------------------|
| 1           | Discounts Received        | -                                           | -                                           |
| 2           | Interest Received from FD | -                                           | -                                           |
| 3           | Other Income              | -                                           | -                                           |

**39. Details of Loans given, Investments made and Guarantee given covered Under Section 186(4) of the Companies Act, 2013.**

The company has not extended any Corporate Guarantees in respect of loans availed by any company/firm as at March 31, 2026

**40. Auditors' Remuneration:****(Rs.in Lakhs)**

| <b>Particulars</b> | <b>March 31,<br/>2026</b> | <b>March 31,<br/>2025</b> |
|--------------------|---------------------------|---------------------------|
| Fees towards       |                           |                           |
| Statutory Audit*   | 1.50                      | 1.80                      |

\*The fees is exclusive of GST

**41. Dues to Micro Small and Medium Enterprises:**

Disclosure required as per section 22 of the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act.) as at 31.03.2026.

| SL | Description                                                                                       | March 31, 2026 |
|----|---------------------------------------------------------------------------------------------------|----------------|
| 1  | Principal amount due to suppliers under MSMED                                                     | NIL            |
| 2  | Interest accrued and due to suppliers covered under MSMED on the above amount, unpaid             | NIL            |
| 3  | Payment made to suppliers (with Interest) beyond the appointed day during the year.               | NIL            |
| 4  | Payment made to suppliers (other than interest) beyond the appointed day during the previous year | NIL            |
| 5  | Interest paid to suppliers covered under MSMED                                                    | NIL            |
| 6  | Interest due & Payable to suppliers covered under MSMED Act., towards payments already made.      | NIL            |

The information has been given in respect of such vendors to the extent they could be identified as micro and small enterprises on the basis of information available with company.

As per the information provided / submitted by the Company, there are no dues to Micro, Small and Medium Enterprises covered under ('MSMED' Act, 2006).

**42. Financial Risk Management**

In course of its business, the company is exposed to certain financial risk such as market risk (Including currency risk and other price risks), credit risk and liquidity risk that could have significant influence on the company's business and operational/financial performance. The Board of directors reviews and approves risk management framework and policies for managing these risks and monitor suitable mitigating actions taken by the management to minimize potential adverse effects and achieve greater predictability to earnings.

**43. Credit Risk**

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the company. The company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, a means of mitigating the risk of financial loss from defaults.

The company makes an allowance for doubtful debts/advances using expected credit loss model.

#### **44. Liquidity risk**

Liquidity risk refers to the risk that the company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company's exposure to liquidity risk is minimal as the promoters of the company is infusing the funds based on the requirements.

#### **45. Other Statutory Information**

- i. The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
- ii. The Company does not have any transactions with companies struck off
- iii. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iv. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- v. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- vi. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
  - b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- vii. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- viii. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

(such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.)

**46.** Financial figures have been rounded off to nearest rupee and regrouped wherever is necessary.

**47.** Notes 3 to 42 forms part of Balance Sheet and have been authenticated

As per our report of even date  
For **N G RAO & Associates**  
Chartered Accountants  
Firm Reg No. 009399S

Sd/-

CA K Naveen Kumar  
Membership No. 229901  
UDIN: 26229901OHWYAG5319

Place: Hyderabad  
Date: 29-05-2026

For and on behalf of the Board of Directors of  
**Virya Resources Ltd.**

Sd/-

**Candra Winoto Salim**

Director  
DIN: 09737531

**Sd/-**

**Venkata Subrahmanyam V**

Director  
DIN:01029479



**INDEPENDENT AUDITOR'S REPORT**

To The Members of

**M/s. VIRYA RESOURCES LIMITED**

**Report on the Audit of the Consolidated Financial Statements**

**Opinion**

We have audited the accompanying consolidated financial statements of **M/s. VIRYA RESOURCES LIMITED** ("the holding Company"), which comprise the consolidate Balance Sheet as at March 31, 2026, the consolidated Statement of Profit and Loss (including Other Comprehensive Income), the consolidated Statement of Cash Flows and the consolidated Statement of Changes in Equity for the year then ended, and notes to financial statements a summary of significant accounting policies and other explanatory information.

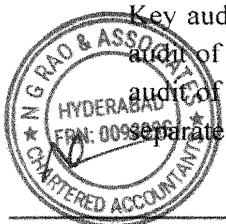
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its Loss, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements 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 consolidated financial statements under the provisions of the Act and the Rules made 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



### **Information Other than the Financial Statements and Auditor's Report Thereon**

The holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's report including annexures to Board's report, Report on Corporate Governance, Business responsibility and Sustainability report but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

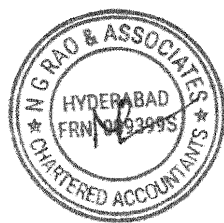
If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The holding 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 consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other 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 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 preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

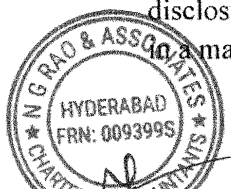


## **Auditor's Responsibility for the Audit of the consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements 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 statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, 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 financial 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 with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 financial 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, Company has incurred a net loss of ₹767.24 lakhs during the financial year ended March 31, 2026. These losses raise significant doubt about the Company's ability to continue as a going concern. The management is evaluating various measures to improve operational and financial performance. Our opinion is not modified in respect of this matter
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Other Matters**

(a) We did not audit the financial statements / financial information of PT. Virya Resources Indonesia subsidiary, whose financial statements / financial information reflect total assets of Rs.225.64 lakhs as at 31st March, 2026 and total revenues of Rs. Nil for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net loss of Rs. 0.04 lakhs for the year ended 31st March, 2026, as considered in the consolidated financial statements. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



- c) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss including Other Comprehensive Income, the consolidated Statement of Cash Flows and consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors of the "Holding Company" as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, the company being a private limited company, provision of section 197 of the act are not applicable.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The group does not have any pending litigations.
  - ii. The group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the group.
  - iv.
    - (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
    - (b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified



in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. No dividend has been declared / paid during the year. Accordingly, the provisions of section 123 of the Act are not applicable.
- vi. Based on our examination, which included test checks, the group has used an accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

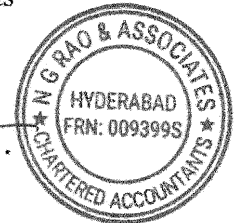
Place: Hyderabad  
Date: 29.05.2026

**For N G RAO & ASSOCIATES**  
Chartered Accountants  
FRN: 009399S



**K Naveen Kumar**  
Partner

Membership No: 229901  
UDIN: 26229901DUENHW5729





# N G RAO & ASSOCIATES CHARTERED ACCOUNTANTS

☎ Off: +91-40-4240 8813  
Mobile : 98480 18791  
98491 35573  
95421 87777

## ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

### Report on the Internal Financial Controls Over Financial Reporting with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to consolidated financial statements of **M/s. VIRYA RESOURCES LIMITED** ("the Holding Company") as of March 31, 2026 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

### Managements and Board of Directors' Responsibility for Internal Financial Controls

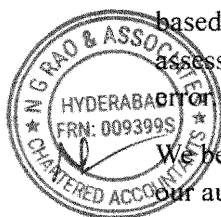
The Company's management and Board of Directors is responsible for establishing and maintaining internal financial controls with reference to financial statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### Auditor's Responsibility

Our responsibility is to express an opinion on the holding company, its subsidiaries incorporated in INDIA, internal financial controls with reference to financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.



## **Meaning of Internal Financial Controls with reference to financial statements**

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## **Inherent Limitations of Internal Financial Controls with reference to financial statements**

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## **Opinion**

In our opinion, to the best of our information and according to the explanations given to us the Holding Company and its subsidiaries, which are incorporated in India has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Hyderabad  
Date:29.05.2026

**For N G RAO & ASSOCIATES**

Chartered Accountants

FRN: 009399S

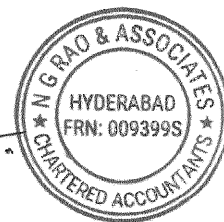


**K Naveen Kumar**

Partner

Membership No: 229901

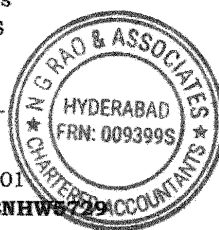
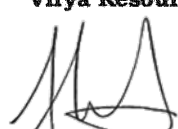
UDIN:26229901DUENHW5729





| <p style="text-align: center;"><b>VIRYA RESOURCES LIMITED</b></p> <p style="text-align: center;"><b>CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2026</b></p> <p style="text-align: right;">(Rs. in Lakhs)</p>                                                                     |                                           |                                                                                                                                                                                                                                                           |                         |                         |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------|
|                                                                                                                                                                                                                                                                                   | PARTICULARS                               | Note No.                                                                                                                                                                                                                                                  | As at<br>March 31, 2026 | As at<br>March 31, 2025 |
| <b>I</b>                                                                                                                                                                                                                                                                          | <b>ASSETS:</b>                            |                                                                                                                                                                                                                                                           |                         |                         |
| (1)                                                                                                                                                                                                                                                                               | <b>Non-current assets</b>                 |                                                                                                                                                                                                                                                           |                         |                         |
|                                                                                                                                                                                                                                                                                   | (a) Property, Plant and Equipment         | 2                                                                                                                                                                                                                                                         | 0.63                    | 0.63                    |
|                                                                                                                                                                                                                                                                                   | (b) Capital work-in-progress              |                                                                                                                                                                                                                                                           | -                       | -                       |
|                                                                                                                                                                                                                                                                                   | (c) Goodwill                              |                                                                                                                                                                                                                                                           | -                       | -                       |
|                                                                                                                                                                                                                                                                                   | (d) Other Intangible Assets               |                                                                                                                                                                                                                                                           | -                       | -                       |
|                                                                                                                                                                                                                                                                                   | (e) Intangible Assets under development   |                                                                                                                                                                                                                                                           | -                       | -                       |
|                                                                                                                                                                                                                                                                                   | (f) Biological Assets                     |                                                                                                                                                                                                                                                           | -                       | -                       |
|                                                                                                                                                                                                                                                                                   | (g) Financial assets                      |                                                                                                                                                                                                                                                           |                         |                         |
|                                                                                                                                                                                                                                                                                   | (i) Investments                           | 3                                                                                                                                                                                                                                                         |                         |                         |
|                                                                                                                                                                                                                                                                                   | (ii) Loans                                | 4                                                                                                                                                                                                                                                         | 573.40                  | 557.61                  |
|                                                                                                                                                                                                                                                                                   | (h) Deferred tax assets (net)             |                                                                                                                                                                                                                                                           | -                       | -                       |
|                                                                                                                                                                                                                                                                                   | (i) Other non-current assets              | 5                                                                                                                                                                                                                                                         | -                       | -                       |
| (2)                                                                                                                                                                                                                                                                               | <b>Current assets</b>                     |                                                                                                                                                                                                                                                           |                         |                         |
|                                                                                                                                                                                                                                                                                   | (a) Inventories                           | 6                                                                                                                                                                                                                                                         | -                       | -                       |
|                                                                                                                                                                                                                                                                                   | (b) Financial assets                      |                                                                                                                                                                                                                                                           |                         |                         |
|                                                                                                                                                                                                                                                                                   | (i) Investments                           |                                                                                                                                                                                                                                                           | -                       | -                       |
|                                                                                                                                                                                                                                                                                   | (ii) Trade receivables                    | 7                                                                                                                                                                                                                                                         | 71.29                   | 71.29                   |
|                                                                                                                                                                                                                                                                                   | (iii) Cash and cash equivalents           | 8                                                                                                                                                                                                                                                         | 2.43                    | 2.19                    |
|                                                                                                                                                                                                                                                                                   | (iv) Bank Balances other than (iii) above |                                                                                                                                                                                                                                                           |                         |                         |
|                                                                                                                                                                                                                                                                                   | (v) Loans and advances                    | 9                                                                                                                                                                                                                                                         | -                       | -                       |
|                                                                                                                                                                                                                                                                                   | (vi) Investments held for Sale            |                                                                                                                                                                                                                                                           |                         |                         |
|                                                                                                                                                                                                                                                                                   | (c) Other current assets                  | 10                                                                                                                                                                                                                                                        | 37.47                   | 36.36                   |
|                                                                                                                                                                                                                                                                                   | <b>TOTAL ASSETS</b>                       |                                                                                                                                                                                                                                                           | <b>685.22</b>           | <b>668.08</b>           |
| <b>II</b>                                                                                                                                                                                                                                                                         | <b>EQUITY AND LIABILITIES:</b>            |                                                                                                                                                                                                                                                           |                         |                         |
|                                                                                                                                                                                                                                                                                   | <b>Equity</b>                             |                                                                                                                                                                                                                                                           |                         |                         |
|                                                                                                                                                                                                                                                                                   | (a) Equity Share Capital                  | 11                                                                                                                                                                                                                                                        | 150.00                  | 150.00                  |
|                                                                                                                                                                                                                                                                                   | (b) Other Equity                          |                                                                                                                                                                                                                                                           |                         |                         |
|                                                                                                                                                                                                                                                                                   | (iii) Reserves and Surplus                | 12                                                                                                                                                                                                                                                        | 372.97                  | 385.28                  |
|                                                                                                                                                                                                                                                                                   | <b>Liabilities</b>                        |                                                                                                                                                                                                                                                           |                         |                         |
| (1)                                                                                                                                                                                                                                                                               | <b>Non Current Liabilities</b>            |                                                                                                                                                                                                                                                           |                         |                         |
|                                                                                                                                                                                                                                                                                   | (a) Financial Liabilities                 |                                                                                                                                                                                                                                                           |                         |                         |
|                                                                                                                                                                                                                                                                                   | (i) Borrowings                            | 13                                                                                                                                                                                                                                                        | 73.69                   | -                       |
|                                                                                                                                                                                                                                                                                   | (b) Deferred tax liabilities (Net)        | 14                                                                                                                                                                                                                                                        | -                       | -                       |
| (2)                                                                                                                                                                                                                                                                               | <b>Current Liabilities</b>                |                                                                                                                                                                                                                                                           |                         |                         |
|                                                                                                                                                                                                                                                                                   | (a) Financial Liabilities                 |                                                                                                                                                                                                                                                           |                         |                         |
|                                                                                                                                                                                                                                                                                   | (i) Borrowings                            | 15                                                                                                                                                                                                                                                        | 5.00                    | 71.02                   |
|                                                                                                                                                                                                                                                                                   | (ii) Trade Payables                       | 16                                                                                                                                                                                                                                                        | 21.05                   | 7.55                    |
|                                                                                                                                                                                                                                                                                   | (iii) Other financial liabilities         |                                                                                                                                                                                                                                                           | -                       | -                       |
|                                                                                                                                                                                                                                                                                   | (b) Other current liabilities             | 17                                                                                                                                                                                                                                                        | 39.55                   | 31.27                   |
|                                                                                                                                                                                                                                                                                   | (c) Provisions                            |                                                                                                                                                                                                                                                           |                         |                         |
|                                                                                                                                                                                                                                                                                   | (d) Current tax liabilities(Net)          | 18                                                                                                                                                                                                                                                        | 22.95                   | 22.95                   |
|                                                                                                                                                                                                                                                                                   | <b>TOTAL EQUITY AND LIABILITIES</b>       |                                                                                                                                                                                                                                                           | <b>685.22</b>           | <b>668.08</b>           |
| <b>Significant accounting policies and notes to the financials statements</b>                                                                                                                                                                                                     |                                           | 1 to 23                                                                                                                                                                                                                                                   |                         |                         |
| <p>As per our report of even date<br/>For <b>N G RAO &amp; Associates</b><br/>Chartered Accountants<br/>Firm Reg No. 009399S</p> <p><i>[Signature]</i><br/>CA K Naveen Kumar<br/>Membership No: 229901<br/>UDIN: 26229901DUENHW5729<br/>Place: Hyderabad<br/>Date: 29.05.2026</p> |                                           | <p>For and on behalf of the Board of Directors of<br/><b>Virya Resources Limited</b></p> <p><i>[Signature]</i><br/>Candra Winoto Salim<br/>Director<br/>DIN : 09737531</p> <p><i>[Signature]</i><br/>V V Subrahmanyam<br/>Director<br/>DIN : 01029479</p> |                         |                         |

| VIRYA RESOURCES LIMITED                                                        |                                                                                 |          |                                     |                                     |
|--------------------------------------------------------------------------------|---------------------------------------------------------------------------------|----------|-------------------------------------|-------------------------------------|
| CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH 2026 |                                                                                 |          |                                     |                                     |
|                                                                                | PARTICULARS                                                                     | Note No. | For the Period ended 31 March, 2026 | For the period ended 31 March, 2025 |
| I                                                                              | Revenue from operations                                                         | 19       | -                                   | -                                   |
| II                                                                             | Other Income                                                                    | 19a      | 0.01                                | 0.10                                |
| III                                                                            | <b>Total Income (I+II)</b>                                                      |          | <b>0.01</b>                         | <b>0.10</b>                         |
| IV                                                                             | <b>Expenses:</b>                                                                |          |                                     |                                     |
|                                                                                | Operating Expenses                                                              | 20       | -                                   | -                                   |
|                                                                                | Employee Benefits Expense                                                       | 21       | 8.30                                | 4.00                                |
|                                                                                | Depreciation and amortization expense                                           | 2        | -                                   | -                                   |
|                                                                                | Finance Cost                                                                    | 22       | -                                   | -                                   |
|                                                                                | Other expenses                                                                  | 23       | 19.95                               | 12.89                               |
|                                                                                | <b>Total Expenses</b>                                                           |          | <b>28.25</b>                        | <b>16.89</b>                        |
| V                                                                              | Profit before exceptional and extraordinary items and tax (III - IV)            |          | - 28.23                             | - 16.79                             |
|                                                                                | -Exceptional Items                                                              |          |                                     |                                     |
|                                                                                | -Priori period expenses                                                         |          |                                     |                                     |
| VI                                                                             | <b>Profit before tax</b>                                                        |          | <b>- 28.23</b>                      | <b>- 16.79</b>                      |
| VII                                                                            | Tax Expense                                                                     |          |                                     |                                     |
|                                                                                | - Current tax                                                                   |          | -                                   | -                                   |
|                                                                                | - Deferred tax                                                                  |          | -                                   | -                                   |
| VII                                                                            | <b>Profit for the period (V-VI)</b>                                             |          | <b>- 28.23</b>                      | <b>- 16.79</b>                      |
| VIII                                                                           | Other Comprehensive Income (OCI)                                                |          |                                     |                                     |
|                                                                                | i) Items that will not be reclassified to profit & loss                         |          | -                                   | -                                   |
|                                                                                | ii) Income tax relating to items that will not be reclassified to profit & loss |          | -                                   | -                                   |
|                                                                                | <b>Other comprehensive income for the year (net of tax)</b>                     |          | <b>-</b>                            | <b>-</b>                            |
| IX                                                                             | <b>Total Comprehensive Income (VII+VIII)</b>                                    |          | <b>- 28.23</b>                      | <b>- 16.79</b>                      |
| X                                                                              | Earnings per equity share: (Equity shares of par value of Rs.10/- each)         |          |                                     |                                     |
|                                                                                | - Basic                                                                         |          | -1.88                               | -1.12                               |
|                                                                                | - Diluted                                                                       |          | -1.88                               | -1.12                               |
|                                                                                | <b>Significant accounting policies and notes to the financials statements</b>   | 1 to 23  |                                     |                                     |

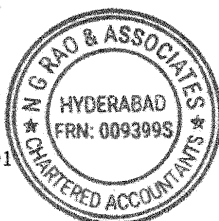
|                                                                                                                                                                                                                                                                                             |                                                                                     |                                                                                                                                                                                                                                      |                                                                                                                                         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|
| As per our report of even date<br>For <b>N G RAO &amp; Associates</b><br>Chartered Accountants<br>Firm Reg No. 009399S<br><br><br>CA K Naveen Kumar<br>Membership No. 229901<br>UDIN: 26229901DUENHWS729 |  | For and on behalf of the Board of Directors of<br><br><b>Virya Resources Limited</b><br><br><br>Candra Winoto Salim<br>Director<br>DIN : 09737531 | <br>V V Subrahmanyam<br>Director<br>DIN : 01029479 |
| Place: Hyderabad<br>Date: 29.05.2026                                                                                                                                                                                                                                                        |                                                                                     |                                                                                                                                                  |                                                                                                                                         |

**VIRYA RESOURCES LIMITED**  
**CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31ST MARCH, 2026**

| PARTICULARS                                                                                                 | Period ended<br>31-03-2026<br>Rs. in Lakhs | Year ended<br>31-03-2025<br>Rs. in Lakhs |
|-------------------------------------------------------------------------------------------------------------|--------------------------------------------|------------------------------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>                                                             |                                            |                                          |
| Net profit before tax                                                                                       | (28.23)                                    | (16.79)                                  |
| <b>Adjustment for:</b>                                                                                      |                                            |                                          |
| Depreciation and Amortisation                                                                               | -                                          | -                                        |
| Preliminary Expenses Written off                                                                            | -                                          | -                                        |
| Interest Earned                                                                                             | -                                          | -                                        |
| Effect Changes in Exchange Rates                                                                            | 15.91                                      | (0.51)                                   |
| Cash Flows from Operations before changes in assets and liabilities                                         | (12.32)                                    | (17.30)                                  |
| <b>Movements in Working Capital::</b>                                                                       |                                            |                                          |
| (Increase)/ Decrease in trade receivables                                                                   | -                                          | -                                        |
| (Increase)/Decrease in other Current Assets                                                                 | (1.11)                                     | (2.10)                                   |
| (Increase) / Decrease in Inventories                                                                        | -                                          | -                                        |
| (Increase) / Decrease in Loans and Advances                                                                 | -                                          | 163.74                                   |
| (Increase) / Decrease other Advances                                                                        | -                                          | -                                        |
| Increase/ (Decrease) in Trade Payables                                                                      | 13.50                                      | 0.22                                     |
| Increase / (Decrease) in Short Term Provision                                                               | -                                          | -                                        |
| Increase/(Decrease) in Other current liabilities                                                            | 8.28                                       | (0.61)                                   |
| <b>Change in Working Capital</b>                                                                            | <b>20.68</b>                               | <b>161.25</b>                            |
| <b>Changes in non current assets and liabilities</b>                                                        |                                            |                                          |
| Decrease/(Increase) in loans & advances                                                                     | (15.79)                                    | (208.05)                                 |
| Decrease/(Increase) in Long Term Provisions                                                                 | -                                          | -                                        |
| Decrease/(Increase) in Other non Current Assets                                                             | -                                          | -                                        |
| <b>Changes in non current assets and liabilities</b>                                                        | <b>(15.79)</b>                             | <b>(208.05)</b>                          |
| <b>Cash Generated From Operations</b>                                                                       | <b>-</b>                                   | <b>-</b>                                 |
| Less: Taxes paid                                                                                            | -                                          | -                                        |
| <b>Net Cash from operating activities(A)</b>                                                                | <b>(7.43)</b>                              | <b>(64.10)</b>                           |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                                                               |                                            |                                          |
| Purchase of Property, Plant and equipment, including movement in capital work-in-progress, capital advances | -                                          | -                                        |
| Bank Balances not considered as Cash and Cash equivalents                                                   | -                                          | -                                        |
| Investment in equity Shares                                                                                 | -                                          | -                                        |
| -Balance of Unclaimed Dividend                                                                              | -                                          | -                                        |
| <b>Net cash used in Investing activities (B)</b>                                                            | <b>-</b>                                   | <b>-</b>                                 |
| <b>C.CASH FLOW FROM FINANCING ACTIVITIES</b>                                                                |                                            |                                          |
| Increase / (Decrease) in Share Capital                                                                      | -                                          | -                                        |
| Increase / (Decrease) in Borrowings                                                                         | 7.67                                       | 66.02                                    |
| Interest paid                                                                                               | -                                          | -                                        |
| <b>Net cash Flow from Financing Activities ( C )</b>                                                        | <b>7.67</b>                                | <b>66.02</b>                             |
| <b>D. Effect of exchange differences on translation of foreign currency cash and cash equivalents</b>       |                                            |                                          |
| <b>Net Increase/(Decrease) in cash &amp; cash equivalents [A+B+C]</b>                                       | <b>0.24</b>                                | <b>1.92</b>                              |
| <b>CASH &amp; CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>                                             | <b>2.19</b>                                | <b>0.27</b>                              |
| <b>CASH &amp; CASH EQUIVALENTS AT THE END OF THE YEAR</b>                                                   | <b>2.43</b>                                | <b>2.19</b>                              |

As per our report of even date  
For N G RAO & Associates.,  
Chartered Accountants  
Firm Reg No. 009399S

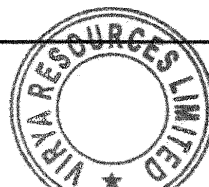
K Naveen Kumar  
Membership No. 229901  
Date:29.05.2026  
Place:Hyderabad



For and on behalf of the Board of Directors of  
**Virya Resources Ltd**

Candra Winoto Salim  
Director  
DIN : 09737531

V V Subrahmanyam  
Director  
DIN : 01029479



**VIKYA RESOURCES LIMITED**  
**Statement of Changes in Equity**  
**for the Period ended 31 March 2026**

**a. Equity share capital**

(Amount in Rs. in lakhs)

|                                                | Amount     |
|------------------------------------------------|------------|
| <b>Balance as at 31 March 2024</b>             | <b>150</b> |
| Changes in equity share capital during 2024-25 | -          |
| <b>Balance as at 31 March 2025</b>             | <b>150</b> |
| Changes in equity share capital during 2025-26 | -          |
| <b>Balance as at 31 March 2026</b>             | <b>150</b> |

**b. Other equity**

(Amount in Rs. in Lakhs)

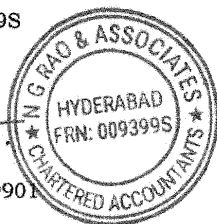
|                                        | Reserves and surplus |                 |                            |                   |                                          | Items of Other comprehensive income (OCI) | Total         |
|----------------------------------------|----------------------|-----------------|----------------------------|-------------------|------------------------------------------|-------------------------------------------|---------------|
|                                        | General Reserve      | Capital Reserve | Securities Premium Reserve | Retained earnings | (e) Foreign Currency Translation Reserve |                                           |               |
| <b>As at 31 March 2024</b>             | <b>20</b>            | -               | -                          | <b>382.59</b>     |                                          | -                                         | <b>402.59</b> |
| Profit or loss for the year            |                      |                 |                            | (16.79)           | (0.52)                                   | -                                         | (17.31)       |
| Other comprehensive income(net of tax) |                      |                 |                            | -                 |                                          | -                                         | -             |
| <b>Balance at 31 March 2025</b>        | <b>20</b>            | -               | -                          | <b>365.80</b>     | <b>(0.52)</b>                            | -                                         | <b>385.80</b> |
| Profit or loss for the year            |                      |                 | -                          | (28.23)           | 15.40                                    | -                                         | (12.83)       |
| Other comprehensive income(net of tax) |                      |                 | -                          | -                 |                                          | -                                         | -             |
| <b>Balance at 31 March 2026</b>        | <b>20</b>            | -               | -                          | <b>337.57</b>     | <b>14.89</b>                             | -                                         | <b>372.97</b> |

Significant accounting policies and notes to the financials statements

1 to 23

As per our report of even date  
for **N G RAO & Associates**  
Chartered Accountants  
Firm Reg No. 009399S

*(Signature)*  
**A K Naveen Kumar**  
Membership No. 229901  
Place: Hyderabad  
Date: 29.05.2026



For and on behalf of the Board of Directors of

**Virya Resources Limited**

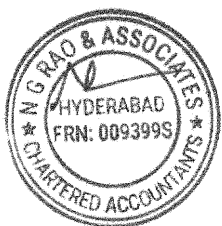
*(Signature)*  
**Candra Winoto Salim**  
Director  
DIN : 09737531



*(Signature)*  
**V V Subrahmanyam**  
Director  
DIN : 01029479

**VIRYA RESOURCES LIMITED****Notes to the financial statements****NOTE NO. 2: PROPERTY, PLANT AND EQUIPMENT:****(Amount in Rs. in lakhs)**

|                                            | <b>Computers</b> | <b>Furniture<br/>and<br/>Fixtures</b> | <b>Plant &amp;<br/>Mahcinary</b> | <b>Vehicles</b> | <b>Office<br/>Equipment</b> | <b>Total</b> |
|--------------------------------------------|------------------|---------------------------------------|----------------------------------|-----------------|-----------------------------|--------------|
| <b>Deemed cost (gross carrying amount)</b> |                  |                                       |                                  |                 |                             |              |
| <b>As at March 31, 2024</b>                | -                | -                                     | -                                | -               | -                           | -            |
| Additions                                  | 0.63             | -                                     | -                                | -               | -                           | <b>0.63</b>  |
| Disposals                                  | -                | -                                     | -                                | -               | -                           | -            |
| <b>As at March 31, 2025</b>                | <b>0.63</b>      | -                                     | -                                | -               | -                           | <b>0.63</b>  |
| Additions                                  | -                | -                                     | -                                | -               | -                           | -            |
| Disposals                                  | -                | -                                     | -                                | -               | -                           | -            |
| <b>As at mar 31, 2026</b>                  | <b>0.63</b>      | -                                     | -                                | -               | -                           | <b>0.63</b>  |
| <b>Accumulated depreciation</b>            | <b>0.21</b>      |                                       |                                  |                 |                             |              |
| <b>As at March 31, 2024</b>                | -                | -                                     | -                                | -               | -                           | -            |
| Depreciation for the year                  | -                | -                                     | -                                | -               | -                           |              |
| <b>As at March 31, 2025</b>                | -                | -                                     | -                                | -               | -                           | -            |
| Depreciation for the year                  | -                | -                                     | -                                | -               | -                           | -            |
| <b>As at mar 31, 2026</b>                  | -                | -                                     | -                                | -               | -                           | -            |
|                                            |                  |                                       |                                  |                 |                             |              |
| <b>Carrying amounts(net)</b>               |                  |                                       |                                  |                 |                             |              |
| <b>At 31 March 2024</b>                    | -                | -                                     | -                                | -               | -                           | -            |
| <b>At 31 March 2025</b>                    | <b>0.63</b>      | -                                     | -                                | -               | -                           | <b>0.63</b>  |
| <b>As at mar 31, 2026</b>                  | <b>0.63</b>      | -                                     | -                                | -               | -                           | <b>0.63</b>  |



**VIRYA RESOURCES LIMITED**  
**Notes to financials statements**

**NOTE NO: 3 NON CURRENT INVESTMENTS:**

| PARTICULARS                                                                                             | As at<br>Mar 31, 2026 | As at<br>March 31, 2025 |
|---------------------------------------------------------------------------------------------------------|-----------------------|-------------------------|
|                                                                                                         | Rs. in Lakhs          | Rs. in Lakhs            |
| <b>(A) Investment In Subsidiary Company carried at Cost</b><br>Investments in Equity instruments        | 210.21                | 210.21                  |
| <b>(B) Investment In Other Companies carried at Cost</b><br>Investments in Equity instruments -Unquoted | -                     | -                       |
|                                                                                                         | <b>210.21</b>         | <b>210</b>              |

**NOTE NO: 4 Loans**

| PARTICULARS               | As at<br>Mar 31, 2026 | As at<br>March 31, 2025 |
|---------------------------|-----------------------|-------------------------|
|                           | Rs. in Lakhs          | Rs. in Lakhs            |
| Long term Loans & Advance | 573.40                | 557.61                  |
|                           | <b>573.40</b>         | <b>557.61</b>           |

**NOTE NO: 5 Other non current assets**

| PARTICULARS                                                      | As at<br>Mar 31, 2026 | As at<br>March 31, 2025 |
|------------------------------------------------------------------|-----------------------|-------------------------|
|                                                                  | Rs. in Lakhs          | Rs. in Lakhs            |
| <b>MISCELLANEOUS EXPENDITURE</b><br>Prel & Preoperative Expenses | -                     | -                       |
| Less : Written off                                               | -                     | -                       |
|                                                                  | -                     | -                       |

**NOTE NO: 6 INVENTORIES:**

| PARTICULARS | As at<br>Mar 31, 2026 | As at<br>March 31, 2025 |
|-------------|-----------------------|-------------------------|
|             | Rs. in Lakhs          | Rs. in Lakhs            |
| (a) Stocks  | -                     | -                       |
|             | -                     | -                       |

**NOTE NO: 7 Trade receivables**

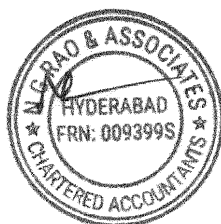
| PARTICULARS                                             | As at<br>Mar 31, 2026 | As at<br>March 31, 2025 |
|---------------------------------------------------------|-----------------------|-------------------------|
|                                                         | Rs. in Lakhs          | Rs. in Lakhs            |
| Considered good and secured                             |                       |                         |
| Considered good and unsecured                           | 71.29                 | 71.29                   |
| Doubtful which have significant increase in Credit risk |                       |                         |
| Credit Impaired                                         | -                     | -                       |
|                                                         | <b>71.29</b>          | <b>71.29</b>            |

**NOTE NO: 8 CASH AND CASH EQUIVALENTS:**

| PARTICULARS            | As at<br>Mar 31, 2026 | As at<br>March 31, 2025 |
|------------------------|-----------------------|-------------------------|
|                        | Rs. in Lakhs          | Rs. in Lakhs            |
| (a) Balance with banks | 2.31                  | 2.07                    |
| (b) Cheques in Hand    | -                     | -                       |
| (c) Cash on Hand       | 0.12                  | 0.12                    |
|                        | <b>2.43</b>           | <b>2.19</b>             |



| <b>NOTE NO: 9 Short Term Loans and advances</b>    |                               |                                 |
|----------------------------------------------------|-------------------------------|---------------------------------|
| <b>PARTICULARS</b>                                 | <b>As at<br/>Mar 31, 2026</b> | <b>As at<br/>March 31, 2025</b> |
|                                                    | <b>Rs. in Lakhs</b>           | <b>Rs. in Lakhs</b>             |
| Advance to Supplies                                | -                             | -                               |
| Other Loans & Advances                             | -                             | -                               |
|                                                    | -                             | -                               |
| <b>NOTE NO: 10 OTHER CURRENT ASSETS:</b>           |                               |                                 |
| <b>PARTICULARS</b>                                 | <b>As at<br/>Mar 31, 2026</b> | <b>As at<br/>March 31, 2025</b> |
|                                                    | <b>Rs. in Lakhs</b>           | <b>Rs. in Lakhs</b>             |
| Rent Deposit                                       | 0.50                          | 0.50                            |
| Rent Advance                                       | 1.73                          | 1.73                            |
| TDS Receivable                                     | 27.14                         | 27.14                           |
| GST Input                                          | 8.10                          | 6.99                            |
|                                                    | <b>37.47</b>                  | <b>36.36</b>                    |
| <b>NOTE NO: 12 Reserves and Surplus</b>            |                               |                                 |
| <b>PARTICULARS</b>                                 | <b>As at<br/>Mar 31, 2026</b> | <b>As at<br/>March 31, 2025</b> |
|                                                    | <b>Rs. in Lakhs</b>           | <b>Rs. in Lakhs</b>             |
| <b>(a) Securities Premium:</b>                     | -                             | -                               |
| <b>(b) General Reserve:</b>                        | 20.00                         | 20.00                           |
| <b>(c') Capital Reserve - Forfeiture of shares</b> | -                             | -                               |
| <b>(d) Retained earnings:</b>                      |                               |                                 |
| Opening balance                                    | 365.80                        | 382.59                          |
| (+) Net profit during the year                     | (28.23)                       | (16.79)                         |
| Closing balance                                    | <b>337.57</b>                 | <b>365.80</b>                   |
| <b>(e) Foreign Currency Translation Reserve:</b>   |                               |                                 |
| (+) Foreign Fluctuation end of the year            | 15.40                         | (0.52)                          |
| Closing balance                                    | <b>15.40</b>                  | <b>(0.52)</b>                   |
| <b>(f) Other Comprehensive income:</b>             | -                             | -                               |
| <b>Total (a+b+c+d+e)</b>                           | <b>372.97</b>                 | <b>385.28</b>                   |



| <b>NOTE NO: 13 Non-Current Borrowings</b>                                                                             |                       |                         |
|-----------------------------------------------------------------------------------------------------------------------|-----------------------|-------------------------|
| PARTICULARS                                                                                                           | As at<br>Mar 31, 2026 | As at<br>March 31, 2025 |
|                                                                                                                       | Rs. in Lakhs          | Rs. in Lakhs            |
| Secured Term Loans form Banks<br>(secured by fixed assets and guaranteed by directors and others)                     | -                     | -                       |
| Unsecured                                                                                                             | -                     | -                       |
| From Directors                                                                                                        | -                     | -                       |
| From Others                                                                                                           | 73.69                 | -                       |
|                                                                                                                       | <b>73.69</b>          | <b>-</b>                |
| <b>NOTE NO: 14 Deferred tax liabilities (Net)</b>                                                                     |                       |                         |
| PARTICULARS                                                                                                           | As at<br>Mar 31, 2026 | As at<br>March 31, 2025 |
|                                                                                                                       | Rs. in Lakhs          | Rs. in Lakhs            |
| Opening Balance                                                                                                       | -                     | -                       |
| Provision for Deferred Tax Liabilities                                                                                | -                     | -                       |
|                                                                                                                       | <b>-</b>              | <b>-</b>                |
| <b>NOTE NO: 15 Current Borrowings</b>                                                                                 |                       |                         |
| PARTICULARS                                                                                                           | As at<br>Mar 31, 2026 | As at<br>March 31, 2025 |
|                                                                                                                       | Rs. in Lakhs          | Rs. in Lakhs            |
| Loans repayable on demand                                                                                             | -                     | -                       |
| Cash Credit from State Bank of India<br>(secured by inventories & receivables and guaranteed by directors and others) | -                     | -                       |
| Unsecured Loan                                                                                                        | 5.00                  | 71.02                   |
|                                                                                                                       | <b>5.00</b>           | <b>71.02</b>            |
| <b>NOTE NO: 16 Trade Payables</b>                                                                                     |                       |                         |
| PARTICULARS                                                                                                           | As at<br>Mar 31, 2026 | As at<br>March 31, 2025 |
|                                                                                                                       | Rs. in Lakhs          | Rs. in Lakhs            |
| Outstanding dues to Micro, Small and Medium Enterprises                                                               | -                     | -                       |
| Outstanding dues to creditors other than Micro, Small and Medium Enterprises                                          | 21.05                 | 7.55                    |
| Outstanding dues to related parties                                                                                   | -                     | -                       |
|                                                                                                                       | <b>21.05</b>          | <b>7.55</b>             |
| <b>NOTE NO: 17 OTHER CURRENT LIABILITIES:</b>                                                                         |                       |                         |
| PARTICULARS                                                                                                           | As at<br>Mar 31, 2026 | As at<br>March 31, 2025 |
|                                                                                                                       | Rs. in Lakhs          | Rs. in Lakhs            |
| <b>Statutory Liabilities</b>                                                                                          |                       |                         |
| GST                                                                                                                   | 20.70                 | 20.70                   |
| TDS                                                                                                                   | 3.49                  | 3.50                    |
| Provision for Expenses                                                                                                | 15.35                 | 7.06                    |
|                                                                                                                       | <b>39.55</b>          | <b>31.27</b>            |
| <b>NOTE NO: 18 Current tax liabilities(Net)</b>                                                                       |                       |                         |
| PARTICULARS                                                                                                           | As at<br>Mar 31, 2026 | As at<br>March 31, 2025 |
|                                                                                                                       | Rs. in Lakhs          | Rs. in Lakhs            |
| Provision for Income Tax                                                                                              | 22.95                 | 22.95                   |
|                                                                                                                       | <b>22.95</b>          | <b>22.95</b>            |





**VIRYA RESOURCES LIMITED****Notes to the financial statements****NOTE NO: 19 Revenue from Operations**

| PARTICULARS | For the period ended<br>March, 2026 | For the year ended<br>March, 2025 |
|-------------|-------------------------------------|-----------------------------------|
|             | Rs. in lakhs                        | Rs. in lakhs                      |
| Sales       | -                                   | -                                 |
|             | -                                   | -                                 |

**NOTE NO: 19a Other Income**

| PARTICULARS     | For the period ended<br>December, 2025 | For the year ended<br>March, 2025 |
|-----------------|----------------------------------------|-----------------------------------|
|                 | Rs. in lakhs                           | Rs. in lakhs                      |
| Interest Income | 0.01                                   | 0.10                              |
|                 | <b>0.01</b>                            | <b>0.10</b>                       |

**NOTE NO: 20 Operating Expenses**

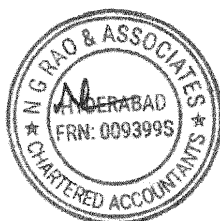
| PARTICULARS             | For the period ended<br>March, 2026 | For the year ended<br>March, 2025 |
|-------------------------|-------------------------------------|-----------------------------------|
|                         | Rs. in lakhs                        | Rs. in lakhs                      |
| Opening Cost            | -                                   | -                                 |
| Add: Material Purchases | -                                   | -                                 |
| Less: Closing Stock     | -                                   | -                                 |
| Material Consumed       | -                                   | -                                 |
| Labour Charges          | -                                   | -                                 |
|                         | -                                   | -                                 |
|                         | -                                   | -                                 |

**NOTE NO: 21 EMPLOYEE BENEFITS EXPENSE:**

| PARTICULARS                                   | For the period ended<br>March, 2026 | For the year ended<br>March, 2025 |
|-----------------------------------------------|-------------------------------------|-----------------------------------|
|                                               | Rs. in lakhs                        | Rs. in lakhs                      |
| (a) Salaries & Wages                          | 8.30                                | 4.00                              |
| (b) Contribution to provident and other funds | -                                   | -                                 |
| (c) Gratuity and Leave Encashment             | -                                   | -                                 |
| (d) Staff welfare expenses                    | 8.30                                | 4.00                              |

**NOTE NO: 22 Finance Cost**

| PARTICULARS               | For the period ended<br>March, 2026 | For the year ended<br>March, 2025 |
|---------------------------|-------------------------------------|-----------------------------------|
|                           | Rs. in lakhs                        | Rs. in lakhs                      |
| Interest on Cash Credit   | -                                   | -                                 |
| Interest on Term Loans    | -                                   | -                                 |
| Interest on Vehicle Loans | -                                   | -                                 |
|                           | -                                   | -                                 |



**NOTE NO: 23 OTHER EXPENSES:**

| PARTICULARS                | For the period ended<br>March, 2026 | For the year ended<br>March, 2025 |
|----------------------------|-------------------------------------|-----------------------------------|
|                            | Rs. in lakhs                        | Rs. in lakhs                      |
| Audit fees                 | 1.50                                | 1.80                              |
| Bank Charges               | 0.07                                | 0.44                              |
| Consultancy Charges        | 4.40                                | 2.24                              |
| Electricity Expenses       | 0.12                                | 0.02                              |
| Office Expenses            | 1.42                                | 0.20                              |
| ROC Expenses               | 0.07                                | 0.18                              |
| Rent                       | 5.38                                | 2.81                              |
| Repairs & Maintenance      | 0.26                                | 0.07                              |
| Rates and Taxes            | 0.21                                | 0.20                              |
| Depository Fees            | 0.09                                | 0.64                              |
| Share Transfer Agency Fees | 1.86                                | 0.18                              |
| Travelling Expenses        | 0.22                                | 0.29                              |
| Telephone & Internet Exp   | 0.15                                |                                   |
| Listing & BSE Fees         | 4.20                                | 3.84                              |
|                            | <b>19.95</b>                        | <b>12.89</b>                      |

