SRU STEELS LIMITED
CIN: L01111DL1995PLC107286
Registered Office: C-47 G/F, Shivalik Colony, Malviya Nagar, Near Shemrock School, Malviya Nagar (South Delhi), New Delhi, India, 110017
Email id: srusteels95@gmail.com; **Website**:- www.sru-steels.com;
Phone +91 7567730702;

Date: 08th September, 2026

To,
BSE Limited,
Phiroz Jeejeebhoy Tower,
Dalal Street, Mumbai-400001,
Maharashtra, India

Reference: Script Code: 540914, ISIN: INE425C01017, Symbol: SRUSTEELS

Subject: Outcome of the Meeting of the Board of Directors of SRU Steels Limited held today i.e. Tuesday, 08th September, 2026.

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ("Listing regulations"), we would like to inform you that the Board of Directors at their meeting held today i.e. Tuesday, 08th September, 2026 at the Registered Office of the Company situated at C-47 G/F, Shivalik Colony, Malviya Nagar, Near Shemrock School, Malviya Nagar (South Delhi), South Delhi, New Delhi, Delhi, India, 110017, have inter- alia, transacted the following businesses:

1. Audited Standalone Financial Results along with Auditor's Report of the Company for the quarter and year ended March 31, 2026 in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) 2015.

   Further, pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a declaration that the Statutory Auditors of the Company have issued an Audit Report with an modified opinion on the Audited Financial Results of the Company for the quarter and year ended March 31, 2026, is also attached for your ready reference.

2. Audited Standalone Financial Statements of the Company for the year ended March 31, 2026 along with Auditor's Report thereon in terms of Section 134 of the Companies Act, 2013.

3. The approval of the Board's Report along with Report on Corporate Governance, Management Discussion and Analysis Report and Secretarial Audit Report for the year ended 31st March, 2026.

4. The Board approved day, date, time and venue of the 31st AGM in accordance with the relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India as follows:

Date	30th September, 2026
Day	Wednesday
Time	4:00 P.M.
Venue	Through Video Conferencing Other Audio Visual mode

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Phone +91 7567730702;

5. The approval of Notice of 31st Annual General Meeting and to authorize and issue the same to the members thereof.

    i. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026.

    ii. To Appoint a Director of Mr. Anand Singh (DIN: 11329642) who retires by rotation in terms of section 152 of the Companies Act, 2013.

    iii. Appointment M/s. Bihari Shah & Co., Chartered Accountants, as statutory auditors of the company for a term of 5 consecutive years.

6. Books of the Company will remain closed from 24th September, 2026 till 30th September, 2026 (both days inclusive) for the purpose of Annual General Meeting.

7. The cut-off date for the members eligible for remote e-voting and voting at the time of 31st Annual General Meeting is fixed on 23rd September, 2026.

8. Ms. Vishakha Agrawal of M/s. Vishakha Agrawal & Associates is appointed as the Scrutinizer for the process of e-voting as well as voting at 31st Annual General Meeting.

The relevant details pursuant to Appointment to Regulation 30 of Listing Regulations, read with SEBI Circular dated July 13, 2023 are enclosed as Annexure I, II, III and IV.

The meeting of the Board of Directors commenced at 3:00 P.M. and concluded at 3:40 P.M.

Yours truly,

For SRU Steels Limited

Akhil Arora
Digitally signed by Akhil Arora
Date: 2026.09.08 16:37:12 +05'30'

Mr. Akhil Arora
Managing Director and CFO
DIN: 11329665

INDEPENDENT AUDITOR'S REPORT

To,
The Members of SRU Steels Limited

Report on the audit of the Standalone Financial Statements

Qualified Opinion

We have audited the accompanying standalone financial statements of SRU Steels 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 Changes in Equity, and the Statement of Cash Flows 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, **except for the effects and possible effects of the matters described in the *Basis for Qualified Opinion* section of our report**, the aforesaid standalone 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 accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, of the state of affairs of the Company as at March 31, 2026, and its loss (including other comprehensive income), changes in equity, and its cash flows for the year ended on that date.

Basis for Qualified Opinion

1. **Inability to Verify Inventory (Scope Limitation):** The management has not provided any confirmation, representation, or physical verification records regarding the inventory (stock) as of March 31, 2026. Consequently, we were unable to perform alternative audit procedures to obtain sufficient appropriate audit evidence regarding the existence, condition, and valuation of the inventory. We are unable to determine whether any adjustments to these amounts were necessary.

2. **Non-Provision of Interest Expense (Ind AS Departure):** The Company has availed unsecured loans from various entities and individuals; however, it has not provided for interest on these unsecured loans. This non-recognition of interest expense is a departure from Ind AS 109. Had the interest been recognized, the financial liabilities would have been higher, and the reported profit would have been correspondingly lower.

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3. **Non-Recognition of Interest Income (Ind AS Departure):** The Company has granted loans and advances to various entities and individuals but has failed to recognize interest income on these disbursements. This departure from Ind AS 109 means that, had the interest been accrued, the financial assets and reported profit would have been higher.

We conducted our audit 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 Responsibilities for the Audit of the Standalone Financial Statements* section. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

We draw attention to the following matters in the notes to the standalone financial statements. Our qualified opinion is not further modified in respect of these matters:

1. **Statutory Non-Compliance (Section 186):** The Company has granted loans and advances to individuals, which is in direct violation of the provisions and limits specified under Section 186 of the Companies Act, 2013.

2. **Utilization of Rights Issue Proceeds:** The Company issued right shares to eligible shareholders to raise funds for specific purposes. On the basis of the documents available, the Company has made advance payments to suppliers, investments in shares and securities, and payments for general business purposes out of these proceeds.

3. **Pending Confirmations:** The financial statements reflect outstanding balances related to trade receivables, trade payables, loans, and advances that are currently subject to confirmations and reconciliations.

Key Audit Matters

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

Management's Responsibility for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity, and cash flows of the Company in accordance with Ind AS. This responsibility includes the design, implementation, and maintenance of adequate internal financial controls operating effectively for ensuring the accuracy and completeness of the accounting records.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 qualified opinion. We exercise professional judgment and maintain professional skepticism throughout the audit. We identify and assess the risks of material misstatement, obtain an understanding of internal financial controls relevant to the audit, and evaluate the appropriateness of accounting policies used in accordance with Ind AS.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section143 of the Act, we give in the **Annexure A** statement on the matters Specified in paragraphs 3 and 4 of the Order.

2. (A) As required by section 143(3) of the Act, we further 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 purpose of our audit;

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

   c) The Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

   d) In our opinion, the aforesaid Ind AS financial statements comply with the applicable

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Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014

e) On the basis of written representations received from the directors as on March 31, 2026, and 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 over financial reporting of the company and the operating effectiveness of such controls, refers to our separate report in Annexure – B.

(B) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

a) The Company has disclosed the impact of pending litigations as at 31 March, 2026 on its financial position in its financial statements – Refer Note N of Notes to Accounts.

b) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.

c) There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the company during the year ended on 31st March, 2026.

d)

i. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the

BIHARI SHAH & CO. FRN 119020W CHARTERED ACCOUNTANTS

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;

ii. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), 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; and

iii. Based on such audit procedures as 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) contain any material mis-statement.

e) There is no dividend declared or paid during the year by the Company. So, there is no need to comply with section 123 of the Companies Act, 2013.

f) Based on our examination, which included test checks, the Company has used accounting softwares 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 and the audit trail

BIHARI SHAH & CO. FRN 109020W CHARTERED ACCOUNTANTS

has been preserved by the company as per the statutory requirements for record retention.

(C) In our opinion and according to the information and explanations given to us, the remuneration paid by the company is in accordance with the provisions of section 197 of the Act. The remuneration paid any director is not in excess of the Limit laid down under section 197 of the Act.

FOR BIHARI SHAH & CO.
CHARTERED ACCOUNTANTS
FRN NO. 119020W

K.T. Sanghavi

KUNAL T SANGHAVI
PARTNER
M.NO. 173487

BIHARI SHAH & CO. FRN :119020W CHARTERED ACCOUNTANTS

PLACE: AHMEDABAD
DATE: 08/09/2026

UDIN :- 26173487TKSLJU2139

ANNEXURE 'A' TO THE AUDITOR'S REPORT

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

- **(i) Property, Plant and Equipment:** The Company has not maintained proper records showing full particulars, including quantitative details and situation of Property, Plant, and Equipment, nor were such records made available to us during the course of our audit. Due to the non-availability of these records, we were unable to physically verify the assets or determine whether any physical verification was conducted by the management. Consequently, we are unable to comment on the existence of the assets or whether any material discrepancies exist. Furthermore, the original title deeds of immovable properties were not produced before us for verification; therefore, we are unable to confirm whether they are held in the name of the Company.

- **(ii) Inventory (Stock):** The management has **not provided any confirmation or representation regarding the physical verification of the stock (inventory)** during the year. Consequently, we are unable to comment on the frequency of verification, the coverage, or any material discrepancies that might exist between the physical stock and the book records.

- **(iii) Loans and Investments:** The Company has granted loans to others aggregating to Rs. 15,82,78,133/- during the year, with a balance outstanding of Rs. 19,34,02,619. These are repayable on demand and carry no stipulation for interest.

- **(iv) Compliance with Section 185 and 186:** In our opinion and according to the information and explanations given to us, the Company has granted loans and advances to individuals which is **in direct violation of the provisions of Section 186** of the Companies Act, 2013.

- **(v) Deposits:** The Company has not accepted any deposits from the public during the year within the meaning of Sections 73 to 76 of the Act.

- **(vi) Cost Records:** The maintenance of Cost Records under section 148(1) of the Companies Act, 2013 is not applicable to the Company.

BIHARI SHAH & CO. FRN 119020W CHARTERED ACCOUNTANTS

- **(vii) Statutory Dues:** There are no undisputed statutory dues outstanding for more than six months. Disputed statutory dues aggregating to Rs. 1179.35 lacs remain unpaid, including Income Tax Demands pending before the CIT(A) and the Punjab & Haryana High Court.

- **(viii) Unrecorded Income:** The Company has not surrendered or disclosed any previously unrecorded transactions as income in tax assessments during the year.

- **(ix) Borrowings:** The Company has not defaulted in repayment of loans or borrowings and has not been declared a willful defaulter by any financial institution.

- **(x) Share Allotment:** The Company has not raised moneys by way of further public offer or made any preferential allotment/private placement during the year.

- **(xi) Fraud:** No fraud by the Company or on the Company has been noticed or reported during the course of the audit.

- **(xii) Nidhi Company:** The Company is not a Nidhi Company.

- **(xiii) Related Party Transactions:** Transactions with related parties comply with sections 177 and 188 of the Act, and details have been appropriately disclosed in the Ind AS financial statements.

- **(xiv) Internal Audit:** The Company has an internal audit system commensurate with its size and nature of business.

- **(xv) Non-cash Transactions:** The Company has not entered into any non-cash transactions with its directors or connected persons.

BIHARI SHAH & CO. ★ CHARTERED ACCOUNTANTS ★ FRN 119020W

- **(xvi) RBI Registration:** The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

- **(xvii) Cash Losses:** The Company has not incurred cash losses in the current and immediately preceding financial year.

- **(xviii) Statutory Auditors:** There has been no resignation of the statutory auditors during the year.

- **(xix) Material Uncertainty:** Based on financial ratios and the expected realization of financial assets, nothing has come to our attention to indicate that a material uncertainty exists regarding the Company's capability to meet its liabilities falling due within one year.

- **(xx) CSR:** Section 135 of the Companies Act, 2013 does not apply to the Company.

FOR BIHARI SHAH & CO.
CHARTERED ACCOUNTANTS
FRN NO. 119020W

K. T. Sanghavi

BIHARI SHAH & CO. FRN :119020W CHARTERED ACCOUNTANTS

KUNAL T SANGHAVI
PARTNER
M.NO. 173487

PLACE: AHMEDABAD
DATE: 08/09/2026

UDIN :- 26173487TKSLJU2139

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013)

1. Auditor's Responsibility

We have audited the internal financial controls over financial reporting of SRU Steels Limited as of March 31, 2026, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

2. 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 ICAI.

3. Meaning of Internal Financial Controls Over Financial Reporting A company's internal financial control over financial reporting 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 Ind AS. It includes policies and procedures that ensure records accurately reflect transactions, receipts and expenditures are properly authorized, and unauthorized acquisition or use of company assets is prevented or detected.

4. Inherent Limitations Because of the inherent limitations of internal financial controls, including the possibility of management override or collusion, material misstatements due to error or fraud may occur and not be detected. Projections of any evaluation of the internal financial controls to future periods are subject to the risk that the controls may become inadequate due to changes in conditions.

5.Opinion

In our opinion, **subject to the material weaknesses related to the lack of management confirmation on physical inventory controls and the internal**

control failures leading to non-compliance with Section 186, the Company has, in all material respects, an adequate internal financial controls system over financial reporting, and such controls were operating effectively as at March 31, 2026, based on the criteria established by the Company considering the essential components of internal control stated in the ICAI Guidance Note.

FOR BIHARI SHAH & CO.
CHARTERED ACCOUNTANTS
FRN NO. 119020W

K.T. Sanghavi

KUNAL T SANGHAVI
PARTNER
M.NO. 173487

BIHARI SHAH & CO. ★ FRN :119020W ★ CHARTERED ACCOUNTANTS

PLACE: AHMEDABAD
DATE: 08/09/2026

UDIN :- 26173487TKSLJU2139

SRU STEELS LIMITED

CIN: L01111DL1995PLC107286

Registered Office: C-47 G/F, Shivalik Colony, Malviya Nagar, Near Shemrock School, Malviya Nagar (South Delhi), South Delhi, New Delhi, Delhi, India, 110017

AUDITED STANDALONE IND AS COMPLIANT FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED 31ST MARCH ,2026

AMOUNT RS. IN LACS

SR.NO.	PARTICULARS	QUARTERS ENDED			FINANCIAL YEAR ENDED	
		31-03-2026 AUDITED	31-12-2025 UNAUDITED	31-03-2025 AUDITED	31-03-2026 AUDITED	31-03-2025 AUDITED
	INCOMES					
I	Revenue from Operations (Net of Taxes)	275.46	118.48	1585.98	3040.46	2534.37
II	Other Income	15.93	0.00	26.42	21.24	26.42
III	Total Income (I + II)	**291.39**	**118.48**	**1612.41**	**3061.70**	**2560.79**
IV	**EXPENSES**					
(a)	Cost of Materials consumed			0		-
(b)	Purchase of Stock in Trade.	329.92	83.94	1929.08	3572.16	3183.37
(C)	Changes of Inventories of Finished Goods, Work in Progress, Work in Trade	172.98	27.02	(373.84)	(485.53)	(702.57)
(d)	Employees Cost	0.06	5.40	5.80	16.26	15.73
(e)	Finance Cost	(0.00)	0.03	0.00	0.01	0.03
(f)	Depreciation and Amortisation Expenses	0.70	1.86	1.64	6.28	5.70
(g)	Other Expenses	0.04	4.06	(13.73)	24.62	104.44
	TOTAL EXPENSES (IV (a to f)	**503.70**	**122.32**	**1548.96**	**3133.79**	**2606.70**
V	**Profit/(Loss) before Exceptional Items and Tax (III-IV)**	**(212.31)**	**(3.83)**	**63.45**	**(72.10)**	**(45.90)**
VI	Exceptional Items. & Extraordinary Item	0	(0.00)	0.00	0.00	0.00
VII	**Profit/ (Loss) Before Tax (V-VI)**	**(212.31)**	**(3.83)**	**63.45**	**(72.10)**	**(45.90)**
VIII	**TAX EXPENSES**					
(a)	Current Tax	(28.00)	0.00	0.00	0.17	0.00
(b)	Deferred Tax	(0.07)	0.00	0.05	(0.32)	(0.02)
(c)	Short/(excess) provision of income tax	0.00	0.00	0.00	0.00	0.00
	Total Tax Expenses	**(28.07)**	**0.00**	**0.05**	**(0.15)**	**(0.02)**
IX	**NET PROFIT AFTER TAX FROM BUSINESS OPERATIONS**	**(184.24)**	**(3.83)**	**63.39**	**(71.94)**	**(45.88)**

X	**Other Comprehensive Income**					
	a) Items That will not be reclassified to profit or loss	(69.57)	43.14	(76.09)	(51.37)	(123.57)
	b) Items That will be reclassified to profit or loss	0	0	0	0.00	0.00
XI	Total Comprehensive Income (IX+X)	**(253.81)**	**39.31**	**(12.70)**	**(123.32)**	**(169.45)**
XII	Paid up Equity Share Capital (Amount in lacs)	5993.93	5993.93	5993.93	5993.93	5993.93
	Face Value per share	10.00	10.00	10.00	10.00	10.00
XIII	Other Equity Capital (Reserve & Surplus)				(175.42)	(52.11)
XIV	Earning Per Share (In Rupees) from					
	Continuing Operations (Not Annualized).					
(i)	Basic	(0.42)	0.07	0.11	(0.21)	(0.28)
(ii)	Diluted	(0.42)	0.07	0.11	(0.21)	(0.28)
XV	Income from Discontinuing Operations					-
XVI	Profit /(Loss) from Discontinuing Operations					-
XVII	Profit/(loss) for the period After Adjustment of discontinuing Operations with CurrENt Operations	**(253.81)**	**39.31**	**(12.70)**	**(123.32)**	**(169.45)**

NOTES:

1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/62/2016 dated 5th July,2016. The full format of the Quarterly Financial Results is available on the website of the Company at https://sru-steels.com/ and on the website of the Stock Exchange viz, www.bseindia.com

2. The above Financial Results have been reviewed by the Audit Committee in its meeting held on 08th September, 2026 and the same were adopted by the Board of Directors in their meeting held on the same date.

3. The above Unaudited Financial Results is Subject to Limited Review Report as furnished by the Statutory Auditor and approved by the Board of Directors of the Company as required under Regulation 33 of SEBI (Listing Obligation and Disclousure Requirements) Regulations, 2015

4. These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable

5. Figures for the previous period have been regrouped/ rearranged/ reclassfied wherever considered necessary to correspond with the current period's classification/group's disclosure.

Date : 8th September, 2026
Place : New Delhi

By order of the Board of Directors of
SRU STEELS LIMITED

Akhil Arora
Digitally signed by Akhil Arora
Date: 2026.09.08 16:37:56 +05'30'

Akhil Arora
Managing Director & CFO
DIN: 11329665

SRU STEELS LIMITED

CIN: L01111DL1995PLC107286

Registered Office: C-47 G/F, Shivalik Colony, Malviya Nagar, Near Shemrock School, Malviya Nagar (South Delhi), South Delhi, New Delhi, Delhi, India, 110017

SEGMENT REPORTING

₹ in Lakhs

Sr. No.	Particulars	Three Months ended			Year Ended	
		31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
		Audited	Un-Audited	Audited	Audited	Audited
1	**Segment Revenue**					
	Construction Machinery		-	238.82	92.11	238.82
	Footwear		-	15.62	0.00	15.62
	Steel	291.39	-	1,188.91	815.78	2137.30
	Agri-Commodity			142.63	0.00	
	Commodities		118.48	-	2153.81	142.63
	Other Unallocable Segment		-	26.42		26.42
	Total Segment Revenue	**291.39**	**118.48**	**1,612.41**	**3061.70**	**2560.79**
2	**Less : Inter-Segment Revenue**	-	-	-		-
3	**Net Segment Revenue (1-2)**	**291.39**	**118.48**	**1,612.41**	**3061.70**	**2560.79**
4	**Segment Results Profit / (Loss) before Tax, Interest, Depreciation and Amortization Expenses**					
	Construction Machinery	-	-	2.65	1.43	2.65
	Footwear	-	-	(1.18)	(0.16)	(1.18)
	Steel	(211.61)	-	(4.19)	(65.80)	(42.42)
	Agri-Commodity	-	(1.94)	0.77	145.17	0.77
	Other Unallocable Activities	-	-	(9.05)	(2.25)	-
	Total Segment Profit / (Loss)	**(211.61)**	**(1.94)**	**(11.00)**	**78.39**	**(40.18)**
5	**Less :**					
	Finance Cost	0.00	0.03		0.01	0.03
	Depreciation	0.70	1.86	1.64	6.28	5.70
	Other Unallocable Expenses		-			
	Total	**(212.31)**	**(3.83)**	**(12.64)**	**72.10**	**(45.90)**
6	Add : Unallocable Income		-			-
7	**Total Profit before Tax**	**(212.31)**	**(3.83)**	**(12.64)**	**72.10**	**(45.90)**
8	**Segment Assets**					
	Construction Machinery	0	216.46	282.23	263.14	282.23
	Footwear	0	8.02	15.50	8.43	15.50
	Steel	1763.83	3386.61	2099.56	2712.10	2099.56
	Agri-Commodity	0	1799.97	193.00	1837.58	193.00
	Total Allocable Segment Assets	**1763.83**	**5411.06**	**2590.28**	**4821.25**	**2590.28**
	Add : Un-allocable Assets	0	2100.40	3420.06	2389.03	3420.06
	Total Assets	**1763.83**	**7511.46**	**6010.34**	**7210.28**	**6010.34**
9	**Segment Liabilities**					
	Construction Machinery	0	0.00	0.31	0.00	0.31
	Footwear	0	3.10	6.65	3.10	6.65
	Steel	798.78	64.82	11.06	234.55	11.06
	Agri-Commodity	0	1339.62	21.44	1050.00	21.44
	Total Allocable Segment Liabilities	**798.78**	**1407.54**	**39.45**	**1287.65**	**39.45**
	Add : Un-allocable Liabilities	0	31.61	29.07	104.12	29.07
	Total Liabilities	**798.78**	**1439.15**	**68.53**	**1391.77**	**68.53**

Date : 8th September, 2026
Place : New Delhi

By order of the Board of Directors of
SRU STEELS LIMITED

Akhil Arora Digitally signed by Akhil Arora Date: 2026.09.08 16:38:16 +05'30'

Akhil Arora
Managing Director & CFO
DIN: 11329665

SRU STEELS LIMITED

CIN: L01111DL1995PLC107286

Registered Office: C-47 G/F, Shivalik Colony, Malviya Nagar, Near Shemrock School, Malviya Nagar (South Delhi), South Delhi, New Delhi, Delhi, India, 110017

AUDITED STANDALONE IND AS COMPLIANT FINANCIAL RESULT FOR THE YEAR ENDED 31ST MARCH 2026

Balance Sheet as at 31st March, 2026

(Rs. In Lakhs)

	Particulars	As at 31-03-2026	As at 31-03-2025
I.	**ASSETS**		
1	**Non-current assets**		
	(a) Property, Plant and Equipment	27.73	34.01
	(b) Capital work-in-progress	209.46	190.44
	(c) Investment property		
	(d) Goodwill		
	(e) Other intangible assets		
	(f) Intangible assets under evelopment		
	(g) Biological Assets other than bearer plants		
	(h) Financial assets		
	(i) Investments		
	(ii) Trade receivables		
	(iii) Loans		
	(iv) Other financial assets		
	(i) Deferred tax assets (net)	5.43	5.11
	(j) Other non-current assets		0.00
		242.62	229.56
2	**Current assets**		
	(a) Inventories	1188.10	702.57
	(b) Financial Assets		
	(i) Investments	333.98	422.36
	(ii) Trade receivables	1785.56	721.16
	(iii) Cash and cash equivalents	15.47	263.74
	(iv) Other Bank balances	0.00	0.00
	(v) Loans	1934.03	1659.44
	(vi) Other financial assets	0.12	0.63
	(c) Current tax assets (Net)	1.66	0.00
	(d) Other current assets	1708.74	2010.87
		6967.65	5780.79
	Total Assets	**7210.27**	**6010.35**
II	**EQUITY AND LIABILITIES**		
	Equity		
	(a) Equity Share capital	5993.93	5993.93
	(b) Other Equity	(175.42)	(52.10)
		5818.51	5941.82

	Liabilities		
1	**Non-current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	19.00	19.00
	(ii) Trade payables		
	Total outstanding due of		
	(A) Micro enterprises and small enterprises		
	(B) Creditors other than micro enterprises and small enterprises		
	(iii) Other financial liabilities		
	(b) Provisions		
	(c) Deferred tax liabilities (Net)		
	(d) Other non-current liabilities		
		19.00	19.00
2	**Current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings		
	(ii) Trade payables		
	Total outstanding due of		
	(A) Micro enterprises and small enterprises		
	(B) Creditors other than micro enterprises and small enterprises	1366.79	45.50
	(iii) Other financial liabilities		
	(b) Other current liabilities	5.94	3.99
	(c) Provisions	0.04	0.04
	(d) Current tax liabilities (Net)		
		1372.77	49.53
	Total Equity and Liabilities	**7210.27**	**6010.35**

Notes accompanying to the financial statements

Date : 8th September, 2026
Place : New Delhi

By order of the Board of Directors of
SRU STEELS LIMITED

Akhil Arora

Digitally signed by Akhil Arora
Date: 2026.09.08 16:38:31 +05'30'

Akhil Arora
Managing Director & CFO
DIN: 11329665

SRU STEELS LIMITED
CIN: L01111DL1995PLC107286

Registered Office: C-47 G/F, Shivalik Colony, Malviya Nagar, Near Shemrock School, Malviya Nagar (South Delhi), South Delhi, New Delhi, Delhi, India, 110017

AUDITED STANDALONE IND AS COMPLIANT FINANCIAL RESULT FOR THE YEAR ENDED 31ST MARCH 2026

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(Rs. In Lakhs)

		Year ended March 31, 2026	Year ended March 31, 2025
7	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit/(Loss) before Tax	(123.32)	(169.45)
	Add/(Less) : Adjustments for non cash items		
	Depreciation	6.28	5.70
	Provision for tax	(0.32)	(0.02)
	Add/(Less) : Other adjustments		
	Interest Income		
	Operating Profit before Working Capital Changes	**(117.36)**	**(163.77)**
	Add/(Less) : Adjustments for working capital changes		
	Changes in Current Assets		
	Decrease / (Increase) in Inventory	(485.53)	(702.57)
	Decrease / (Increase) in Trade Receivables	(1064.39)	(649.00)
	Decrease / (Increase) in Other bank balances	0.00	0.00
	Decrease / (Increase) in loans and other financial assets	(274.07)	(336.84)
	Decrease / (Increase) in Current tax assets	(0.24)	7.98
	Decrease / (Increase) in Other current assets	300.71	(2010.71)
	Changes in Current Liabilities		
	(Decrease) / Increase in Trade Payables	1321.29	45.50
	(Decrease) / Increase in Other Current Liabilities	1.95	(64.27)
	(Decrease) / Increase in Other Financial Liabilities		0.00
	(Decrease) / Increase in Provisions		0.04
	Cash Generated from Operation	(317.63)	(3873.65)
	Less: Income Tax Paid	0.00	0.00
	Net cash generated from operations :	**(317.63)**	**(3873.65)**
B	**NET CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of property, plant & equipment/intangible assets	(19.02)	(196.28)
	Sale of property, plant & equipment	0.00	0.00
	Change in other non current assets	0.00	0.00
	Investment in Shares (Net)	88.38	(422.36)
	Interest Income	0.00	0.00
	Net cash used in investing activities :	69.36	**(618.65)**

C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from issue of shares	0.00	4749.75
	Changes in non current borrowings	0.00	0.00
	Interest and Other Borrowing Cost Paid		0.00
	Net cash generated from financing activities :	0.00	**4749.75**
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	**(248.27)**	**257.45**
	CASH AND CASH EQUIVALENTS AS AT BEGINNING OF THE YEAR	**263.74**	**6.29**
	CASH AND CASH EQUIVALENTS AS AT END OF THE YEAR	**15.47**	**263.74**

Notes:

1. The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

2. Purchase of property, plant & equipment / intangible assets include movement of capital work-in-progress during the year.

3. Cash and cash equivalents comprises :	**As at 31.03.2026**	**As at 31.03.2025**
Balances in current account with banks	12.93	261.20
Cash on hand	2.55	2.55
Cash and cash equivalents in Cash Flow Statement	**15.47**	**263.74**

4. Ind AS 7 cash flow requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liability arising from financing activities, including both changes arising from cash flows and non cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet disclosure requirement.

Particulars	**As at 31.03.2025**	**Cash flows/non cash changes**	**As at 31.03.2026**
Borrowings - Non Current	19.00	0.00	19.00
Borrowings - Current	0.00	0.00	0.00

Date : 8th September, 2026
Place : New Delhi

By order of the Board of Directors of
SRU STEELS LIMITED

Akhil Arora
Digitally signed by Akhil Arora
Date: 2026.09.08 16:38:49 +05'30'

Akhil Arora
Managing Director & CFO
DIN: 11329665

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Consolidated Audited Financial Results - (*Standalone and Consolidated separately*)

(Amount Rs. in Lakhs)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2026
[*See* Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	3061.70	3061.70
	2.	Total Expenditure	3,133.79	3,133.79
	3.	Net Profit/(Loss)	(71.94)	(71.94)
	4.	Earnings Per Share	(0.12)	(0.12)
	5.	Total Assets	7210.28	7210.28
	6.	Total Liabilities	1391.77	1391.77
	7.	Net Worth	5818.51	5818.51
	8.	Any other financial item(s) (as felt appropriate by the management)	-	

II. **Audit Qualification (each audit qualification separately):**

a. **List of Audit Qualification:**

- **Inability to Verify Inventory (Scope Limitation):** The management did not provide confirmation, representation, or physical verification records regarding the inventory as of March 31, 2026.

- **Non-Provision of Interest Expense (Ind AS Departure):** The Company did not provide for interest on unsecured loans availed from various entities and individuals, departing from Ind AS 109.

- **Non-Recognition of Interest Income (Ind AS Departure):** The Company failed to recognize interest income on loans and advances granted to various entities and individuals, departing from Ind AS 109.

b. **Type of Audit Qualification :** Qualified Opinion

c. **Frequency of qualification:** Current year (Financial Year ended March 31, 2026)

d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:** . Not Applicable, as the auditor has not quantified the financial impact.

e. **For Audit Qualification(s) where the impact is not quantified by the auditor:**

(i) Management's estimation on the impact of audit qualification:

The exact impact is currently unquantified; however, management is in the process of evaluating verification results, obtaining formal confirmations, and conducting reconciliations to account for adjustments in subsequent financial statements.

(ii) If management is unable to estimate the impact, reasons for the same:

Regarding Inventory: A new management team has recently assumed control and is currently evaluating the results of a newly conducted physical verification exercise.

Regarding Interest Expense: The management is actively obtaining formal balance and interest confirmations from the respective entities/individuals to determine the exact liability.

Regarding Interest Income: A complete review and reconciliation of all outstanding loans and advances is scheduled to be executed in the upcoming financial year.

(iii) Auditors' Comments on (i) or (ii) above:

Regarding Inventory: The auditors stated they were unable to perform alternative audit procedures to obtain sufficient appropriate evidence regarding the existence, condition, and valuation of the inventory, and could not determine if adjustments were necessary.

Regarding Interest Expense: The auditors noted that had the interest been recognized, the financial liabilities would have been higher, and the reported profit would have been correspondingly lower.

Regarding Interest Income: The auditors noted that had the interest been accrued, the financial assets and reported profit would have been higher.

III. **Signatories:**

Akhil Arora
DIN: 11329665
CFO and Managing Director

Akhil Arora
Digitally signed by Akhil Arora
Date: 2026.09.08 17:53:43 +05'30'

Naveen Sharma

Naveen Sharma
DIN: 10659785
Audit Committee Chairman

M/s. Bihari Shah & Co.
CA Kunal T. Sanghavi
(Partner)
Statutory Auditor

Sanghavi Kunal Tarunkumar
Digitally signed by Sanghavi Kunal Tarunkumar
DN: c=IN, o=Personal, postalCode=380013, st=Gujarat, serialNumber=3524cac5cd2da443b0c8f86bb3b1fccc5c0fcb191d54b5c7cc796e1296817726, cn=Sanghavi Kunal Tarunkumar
Date: 2026.09.08 17:14:07 +05'30'

Place: Indore
Date: 08th September, 2026