



Date: May 26, 2026

To,
Listing/Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G-Block, Bandra Kurla Complex,
Bandra (E), Mumbai -400051
NSE Symbol: SHRINGARMS

To,
Listing/Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
BSE Scrip Code: 544512

Dear Sir/ Madam,

Subject: Investor Presentation

Please find enclosed a copy of Investor Presentation on the Audited Financial Result of the Company for the quarter and year ended March 31, 2026.

We request you to take the same on record.

Thanking you

Your Faithfully,

For **Shringar House of Mangalsutra Limited**

Rachit S Sinha
Company Secretary and Compliance Officer
Membership No A64256
Address: Unit No. B-1, Lower Ground Floor,
Jewel World (Cotton Exch Bldg),
175, Kalbadevi Rd, Bhuleshwar,
Mumbai – 400 002, Maharashtra, India

SHRINGAR HOUSE OF MANGALSUTRA LIMITED
CIN No.: L36911MH2009PLC189306
(Previously Known as
Shringar House of Mangalsutra Pvt. Ltd.)

B1, Jewel World, Cotton
Exchange Building,
Kalbadevi Road, Mumbai -
400 002 INDIA
• Tel.: +91 22 43 111 222

Ground, 1st & Part of 2nd Floor, Gala No. 21
ABCD, Government Industrial Estate,
Charkop, Opp Navakal Press, Near
Hindustan Naka, Kandivali West, Suburban,
Maharashtra Mumbai - 400 067
• Tel.: +91 22 40 068 460

Email: office@shringar.ms • Web: www.shringar.ms
Factory Details +91 91374 78031 / +91 70459 97696



SHRINGAR
HOUSE OF MANGALSUTRA LTD

Investor Presentation | Q4 & FY26



DISCLAIMER



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SHRINGAR: THE GOLD STANDARD IN MANGALSUTRA



Largest B2B Manufacturer of Mangalsutras in India



15+ Years
of Heritage & Craftsmanship

Pan-India Presence
in 24 states and 4 UTs

An Extensive Portfolio
of 15+ collections and 10,000+ active SKUs

Marquee Institutional Clientele
such as Titan and Malabar Gold

4,000 kg p.a Capacity
in an integrated manufacturing facility

In-House Design Experts
with 25 Designers and 292 karigars





CRAFTING SUCCESS: ONE MILESTONE AT A TIME



Incorporated under the name **Shringar House of Mangalsutra Private Limited**

Commenced international trade with first exports to the **UAE**

Achieved annual turnover of **INR 5,000 Mn**

Achieved annual turnover exceeding **INR 10,000 Mn**

Inaugurated Pune branch office to enhance coverage in Vidarbha & Marathwada
Operationalized the Kandivali facility, **expanding capacity from 2,500 kg to 4,000 kg**
Entered the **Bridal Jewellery Segment**



2009



2014



2019



2024



2026



2013



2016



2023



2025

Nomianted as the top **5 Gold Jewellery Manufacturers** at the prestigious National Jewellery Awards

Affiliated with the **Indian Bullion and Jewellers Association Limited**

Honoured with Excellence in Self-Certification **Level-1** by Titan Company Limited

Listed on both **NSE and BSE**
Became the first in India to manufacture and launch a **24K gold mangalsutra**

COMPETITIVE EDGE: WHERE TRADITION MEETS SCALE



01

Decade-long partnerships built on trust and expertise

02

Distinctive Designs Backed by Product Depth

03

Integrated Manufacturing Capabilities

04

Experienced Leadership that Powers Growth

LONG-STANDING PARTNERSHIPS: ROOTED IN TRUST



A Decade-Strong Foundation of Trusted Partnerships



Waman Hari Pethe Jewellers
(15 years)




Kudbe Jewellers Private Limited
(15 years)




Joyalukkas India Limited
(14 years)



Arundhati Jewellers Private Ltd
(14 years)



Titan Company
(13 years)



Reliance Retail
(13 years)



P N Gadgil Jewellers Limited
(13 years)



Kalamandir Jewellers Limited
(13 years)



Manoj Vaibhav Gems "N"
Jewellers Limited (12 years)



Kalyan Jewellers
(12 years)



Tribhovandas Bhimji Zaveri
(12 years)



Malabar Gold
(11 years)




Sona Sansaar Limited (New Zealand)
(11 years)

Emerging Promising Partnerships



Lalithaa Jewellery Mart Limited
(9 years)




D. P. Abhushan Limited
(8 years)



GRT Jewellers India Pvt Ltd
(7 years)



Goldbox Enterprises Limited
(UK) (7 years)



Damas Jewellery LLC (UAE)
(3 years)



Novel Jewels Limited (Aditya Birla Group)
(2.5 years)



UNIQUE DESIGNS, UNMATCHED DEPTH



A modern, expansive design universe

- 15+ curated collections 10,000+ active SKUs
- Styles across bridal, contemporary, antique, Indo-western & daily wear.
- Specialized concepts: Ring Bracelet, God Edition, Divine Edition



Diverse and Evolving portfolio



Artistry powered by Skilled Craft

A fusion of heritage craftsmanship & modern precision

- 25 in-house designers 292 skilled in-house karigars
- 73 additional karigars through long-term partnerships
- Continuous creation pipeline to meet evolving tastes

Timeless beauty elevated with premium elements

- American diamonds
- Cubic zirconia
- Pearl & mother-of-pearl
- Semi-precious stones
- Precision-set components for consistency & elegance



Superior Materials & Detailing



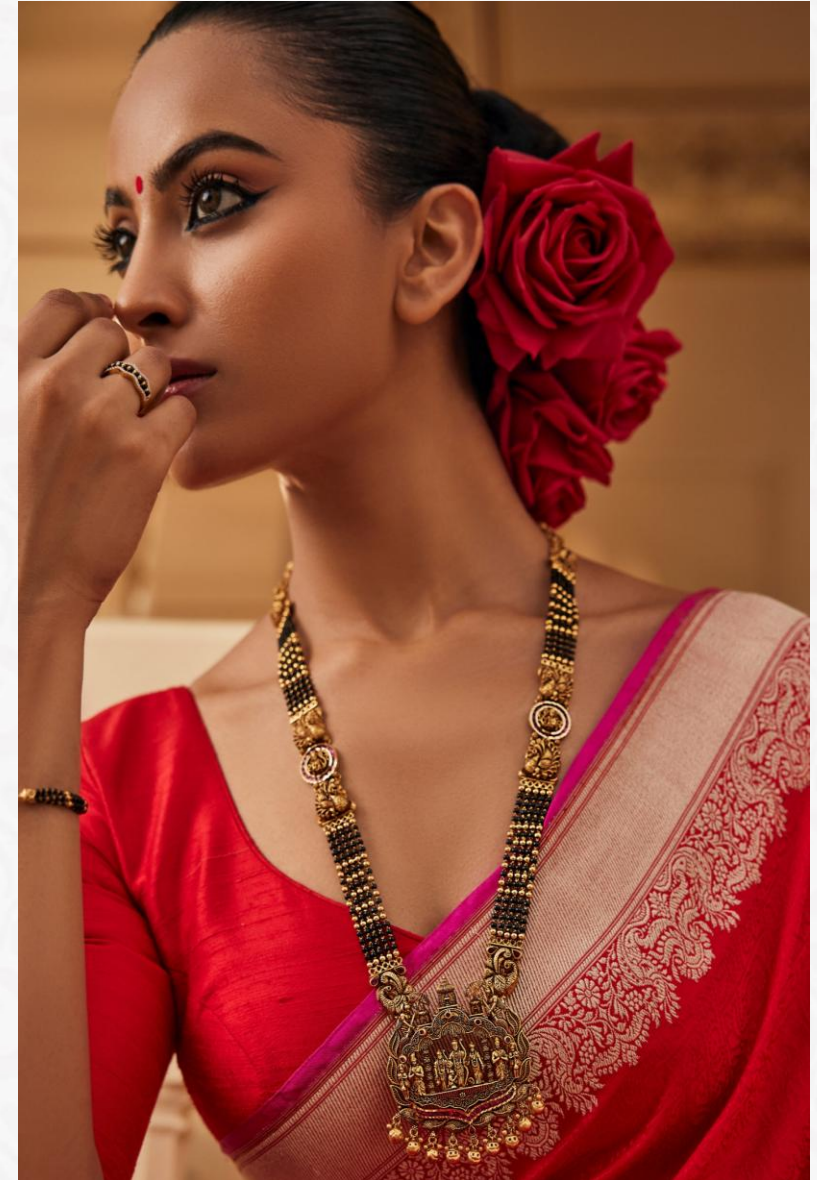
Technology-Driven Precision

Advanced tools shaping intricate, flawless designs

- 15+ curated collections 10,000+ active SKUs
- Styles across bridal, contemporary, antique, Indo-western & daily wear.
- Specialized concepts: Ring Bracelet, God Edition, Divine Edition



PRODUCT PORTFOLIO: WHERE TIMELESS ELEGANCE...





...MEETS NEW-AGE DESIGN...



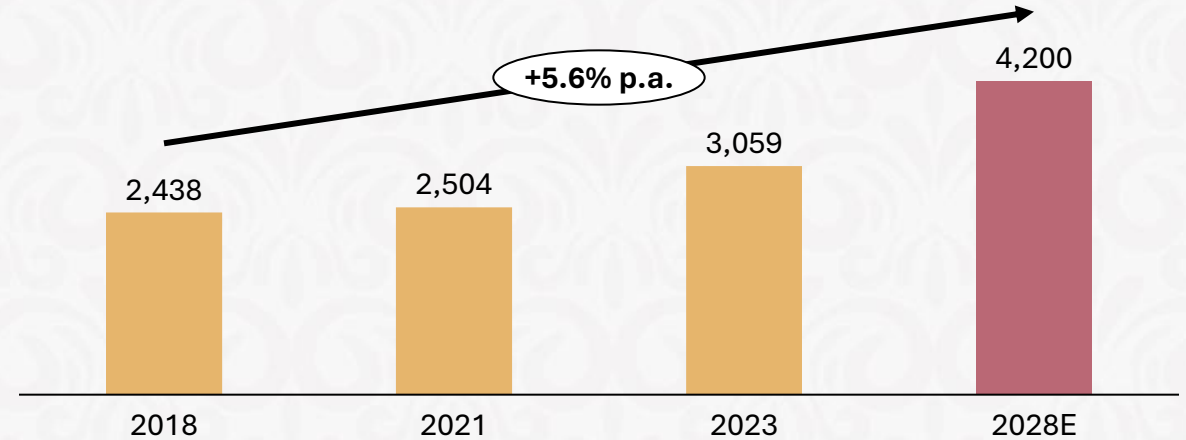
...AND NOW ENTERING BRIDAL JEWELLERY

Bridal wear is the second-largest expense in Indian Weddings, with bridal jewellery accounting for the highest share at 23–25% of total wedding costs

An average of 30 to 250 grams of gold is consumed in marriages across India on gold bangles, mangalsutra, nose rings, necklaces etc. The average cost of these can range between INR 0.15 million and INR 1.3 million.

Bridal Jewellery Market in India

INR in Billion



What makes Shringar poised to win in the bridal jewellery segment?



Legacy partnerships with leading institutional jewellery brands, as customers prefer trusted corporates for high-value purchases—giving the company a clear advantage in high ticket bridal jewellery space



Proven design expertise in core categories like chains, bracelets and rings, enabling seamless expansion into bridal jewellery



In-house design strength with a large, skilled karigars base driving continuous innovation



Integrated, end-to-end manufacturing from design to final production, ensuring tight quality control at every stage.

Integrated Manufacturing Capabilities

Undertaking end-to-end operations, from conceptualisation and designing to manufacturing and sell products through integrated operations at our Manufacturing Facility



Engaged in designing, manufacturing, and marketing a varied range of Mangalsutra in **18k and 24k purity** of gold to B2B clients



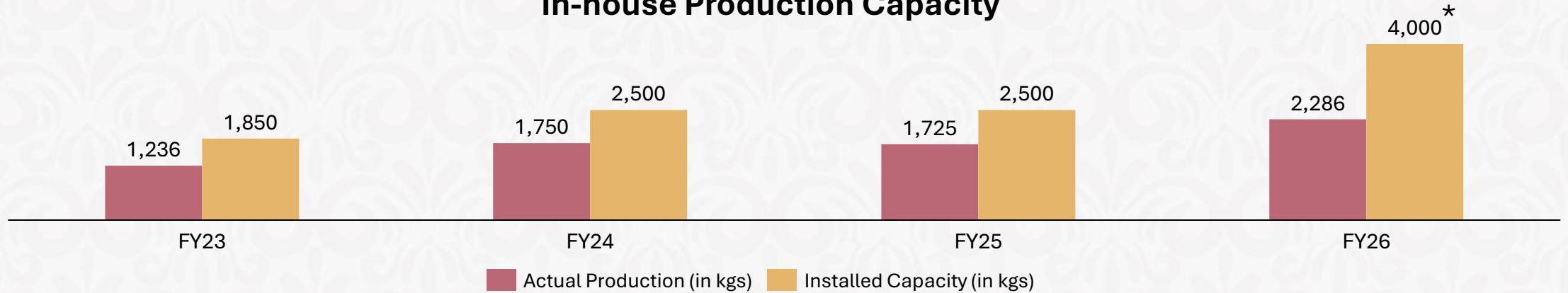
Our **Quality control ensures authenticity** and durability by checking each piece at every stage using XRF machines and steel pin detectors



High-quality and high-purity Mangalsutras, marked with a **unique HUID (Hallmark Unique Identification) number**



In-house Production Capacity



To meet growing demand, the company complements its in-house capacity with outsourced production.

* The new capacity was added in February 2026. Blended capacity for full year is 2625 kgs. Hence, actual capacity utilization is 87%.

Relocated Operations, Increased Capacity



Commercial production from the current capacity resumed from 23rd February 2026, with 57% capacity utilization. The production is expected to ramp up in the coming quarters.



Approx. ₹15 crore invested via internal accruals to expand capacity, upgrade machinery, improve efficiency, and meet growing demand.



The new factory focuses on innovative, contemporary designs, with newly hired karigars and designers dedicated to creating Mangalsutras & bridal jewellery tailored to diverse customer preferences across India.



The factory's capability to deliver highly refined and perfectly finished products will help distinguish its creations from other products currently available in the market.

MANAGEMENT: EXPERIENCE THAT LEADS



Chetan N Thadeshwar - Chairman & Managing Director

Director of the Company since incorporation. He has over forty (40) years of experience in the jewellery industry. He is a strategic leader in the Company and oversees functions such as identifying growth opportunities, building and maintaining relationships with key stakeholders of our Company. He is a Zonal Committee member of All India Gem and Jewellery Domestic Council. He is also a Joint Convener for Preferred Manufacturer of India (PMI 6).



Viraj C Thadeshwar - Executive Director & Chief Executive Officer

Director of the Company since February 2009. He has over fifteen (15) years of experience. He is actively involved in production and business expansion. He has played a pivotal role in formulating and executing the Company's overall business strategy to drive growth and profitability.



Balraj C Thadeshwar - Whole-time Director & Chief Operating Officer

Director of the Company since June 2019. He holds a bachelor's degree in management studies from University of Mumbai. He oversees various facets of day-to-day administrative and operational functions of the business in our Company. He plays a key role in ensuring operational efficiency, streamlining internal processes, and supporting the implementation of strategic Initiatives.



Mamta C Thadeshwar - Non-Executive Director

Director of the Company since incorporation. She is actively involved in providing oversight on key matters, enhancing board effectiveness, and participating in various board committees. Her responsibilities also include offering leadership guidance and mentorship, thereby supporting the Company's long-term vision and corporate governance framework.

MANAGEMENT: EXPERIENCE THAT LEADS



Radhamanalan - Independent Director

He holds a bachelor's degree in mechanical engineering from University of Madras and master's degree of science in software systems from the Birla Institute of Technology and Science. He has over thirty-seven (37) years of experience being a senior management professional in manufacturing and sourcing of jewelry, watches and automobiles. He was associated with Titan Company Limited for thirty-four (34) years.



Nitesh Mahendra Kothari - Independent Director

He holds a bachelor's degree in commerce from Mumbai University and Diploma in Information Systems Audit (DISA). He is a member of Institute of Chartered Accountants of India and a practicing chartered accountant. He has over eighteen (18) years of diverse experience in Indirect Taxation, primarily focusing on GST and Income Tax.



Anilkumar Mohanraj Marlecha - Independent Director

He has obtained certificate of practice from Bar Council of India and also holds a bachelor's degree in commerce from Mumbai University. He has over eight (8) years of experience and presently is in legal practice.



Dr. Ruchika Agarwal - Non-Executive Director

She holds a bachelor's degree in science from University of Delhi, master's degree in arts from University of Mumbai and a Doctor of Philosophy (commerce and management) from University of Mumbai. She has over fourteen (14) years of professional experience as a business analyst, executive analyst and a professor.



Mr. Ritesh Ashokkumar Doshi Chief Financial Officer

Has been associated with the Company since January 1, 2019, and was appointed Chief Financial Officer on November 21, 2024. He oversees the Company's accounting, finance, banking, and taxation functions. He is a member of the Institute of Chartered Accountants of India and holds a Bachelor's degree in Commerce from the University of Mumbai. Mr. Doshi brings over five years of experience in finance and accounts.



Mr. Rachit S. Sinha Company Secretary & Compliance Officer

Has been associated with the Company since November 21, 2024. He is a member of the Institute of Company Secretaries of India and holds a Bachelor's degree in Commerce from the University of Mumbai. He manages the Company's compliance and legal functions and brings over four years of experience. Prior to joining, he worked with the National Stock Exchange of India Limited.



Operational Excellence



MANUFACTURING PROCESS



Stage 1



Raw Gold Procurement



Quality Check

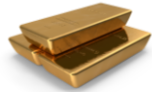
Stage 2



Melting



Alloying



Casting Gold Bars



Design Process

Component Making



Sheet & Wire



Chain Making



Bead/Ball



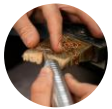
Bead Stringing



Pendant



Stage 3



Polishing



Quality Check



Hallmarking



Package



Dispatch

Assembling

Enabling & Gem Setting

QUALITY CONTROL AND ASSURANCE

Our Quality control ensures authenticity and durability by checking each piece at every stage using XRF machines and steel pin detectors



Stage 1

Raw Material Testing



XRF



Fire Assay



Stage 2

Production Process Examination Checklist

Basic Aspects

- Gold Purity
- No non-gold item
- Beads quality

Aesthetic Aspects

- Shape Uniformity
- No Damage
- No Polish Discoloration
- No Excess Solder
- Proper Enamel

Functional Aspects

- No Sharp Edges
- No strength issue
- Proper Fit & Fall
- Proper Findings
- Product as per SOP



Stage 3

Final Inspection and Packaging



Purity Testing | Durability check



Hallmarking | Safety Wrapping, Packaging

Sourcing

Procurement of Bullion

- Established long-term relations with trusted bullion suppliers to source high-purity gold

Gold Metal Loan (GML)

- Secured gold loan facilities from two private banks, leveraging our deposits to earn a positive yield from one of these banks. GMLs supply upfront gold that strengthens cash flow and supports smoother production cycles

Advanced Gold Model (AGM)

- Some of our Corporate Clients for whom we manufacture Mangalsutras on job work basis, also supply us with the bullion to be processed into gold Mangalsutras

Hedging

Replenishment of Stock

- We aim to hedge against gold price fluctuations by purchasing an equivalent quantity of gold at the similar price immediately after we fulfill client orders.

Commodity Futures

- The Company enters into derivative contracts for purchase of gold through the exchange

About 30% of our bullion requirements is fulfilled through AGM



Industry Overview & Growth Strategies





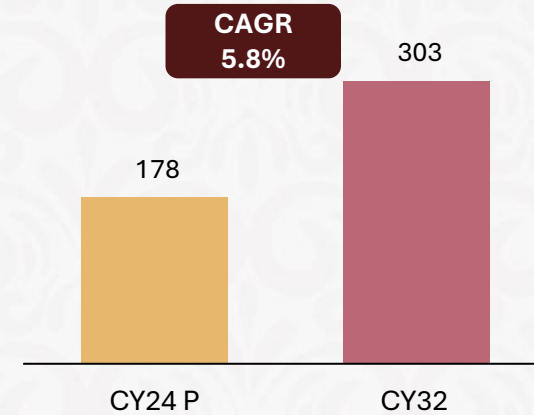
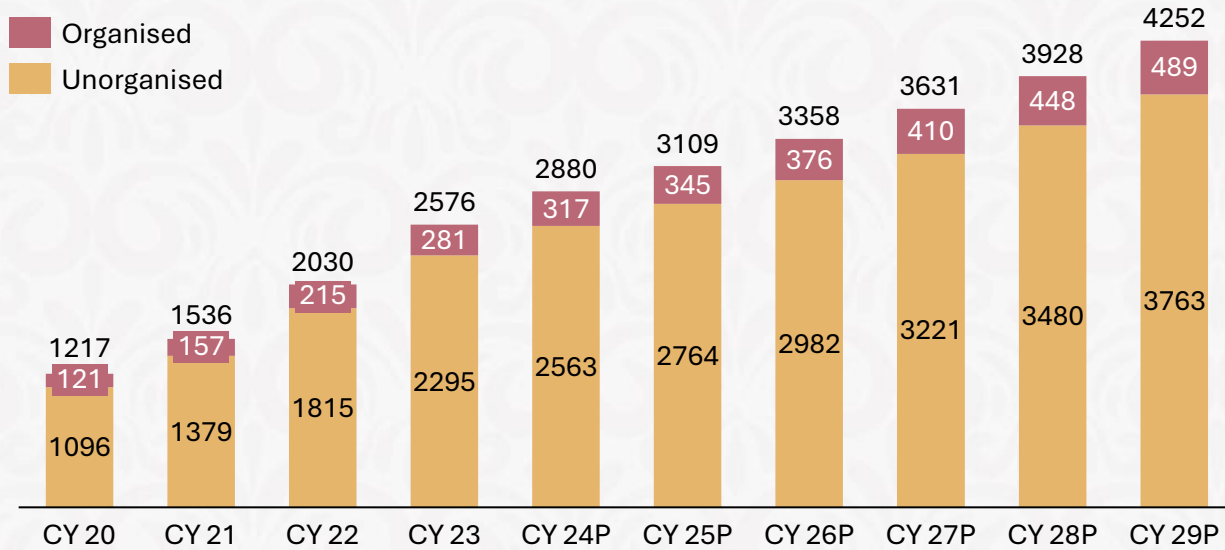
INDUSTRY OVERVIEW



India: Wholesale Gold Jewellery Market (Organized Manufacturers) (₹ Billion)

- In CY23, organized manufacturers accounted for a share of 10.9% in the wholesale gold jewellery market, in India.
- Looking forward, the market in this segment is expected to reach a value of ₹ 489 billion by CY29, representing a CAGR of 9.0% from CY24 to CY29.
- India's wholesale gold jewellery market is split between organized and unorganized sectors.

- Mangalsutra symbolizes marital status. It is esteemed to be a sacred thread - believed to extend the life of the spouse
- Traditional designs dominate the category with 62.3% share, reflecting strong cultural preference across India.
- South India leads regional demand with 39.7% market share, followed by West & Central at 26.9%.



Indian Gold Jewellery Wholesale Market Size (₹ Billion)



GROWTH STRATEGIES



Building a nationwide supply chain to unlock untapped markets

- Seek to **establish** pan-India new **supply chain model** through **third-party intermediaries/facilitators**
- Opened **branch** offices in **Delhi and Pune**

Strengthening existing client ties and supporting future growth

- Intend to **strengthen relationship** with existing clients by **achieving recurring sales** and increasing the quantum of these sales

Continue to invest in marketing and brand building initiatives

- Actively showcase collection and **extensive range of designs** to both existing and potential clients by participating in prominent **national and regional B2B exhibitions and trade shows**



Continuing focus on reducing operating costs and improving operational efficiency

- Aim to continuously **improve profitability** by constant cost optimization, leveraging **backward integration capabilities** and **increasing capacity utilization**

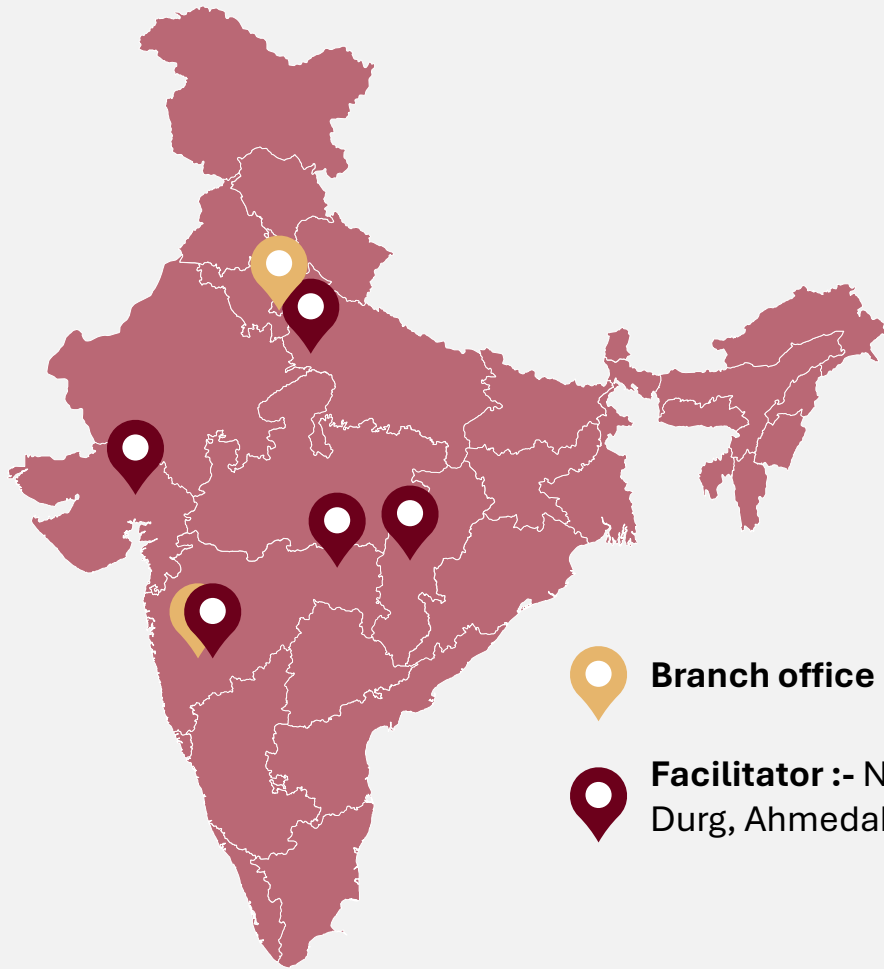
Augment fund based capacities in order to scale up business operations

- Our operations are working capital intensive, requiring adequate liquidity and funds to **support business expansion** and diversification across multiple locations
- **Listing of the company enabled growth funds**


Continue to expand product categories

- Marked **strategic entry in bridal jewelley** to cater to the rising demand of existing clients
- Will continue to seize opportunities to enter into different gold jewellery segments

WIDENING REACH TO UNLOCK GROWTH



 **Branch office :-** Pune, Delhi

 **Facilitator :-** Nagpur, Agra, Durg, Ahmedabad, Pune

Expanding pan-India hub-and-spoke network to boost penetration and accelerate gold rotation



- The Pune branch office acts as central coordination hub for operations across Marathwada and Vidarbha regions around Pune
- Similarly for coordination across North India, we have a branch office in Dehi. strengthening on-ground presence and partner relationships



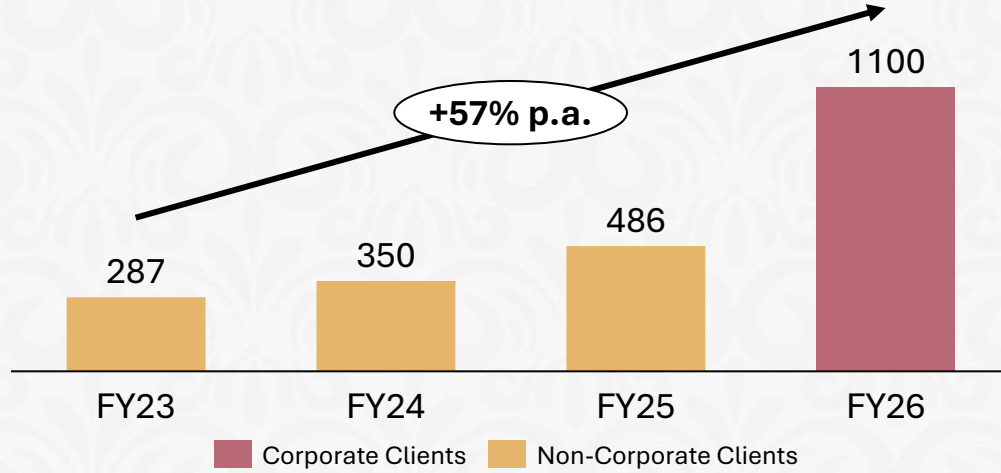
- Third party facilitators onboarded to drive scale - Expanded to 5 cities; more identified for rollout
- Targeting unorganised and underserved Tier-2 to Tier-4 markets
- Facilitators display ~5 kg inventory to showcase designs and leverage brand pull.



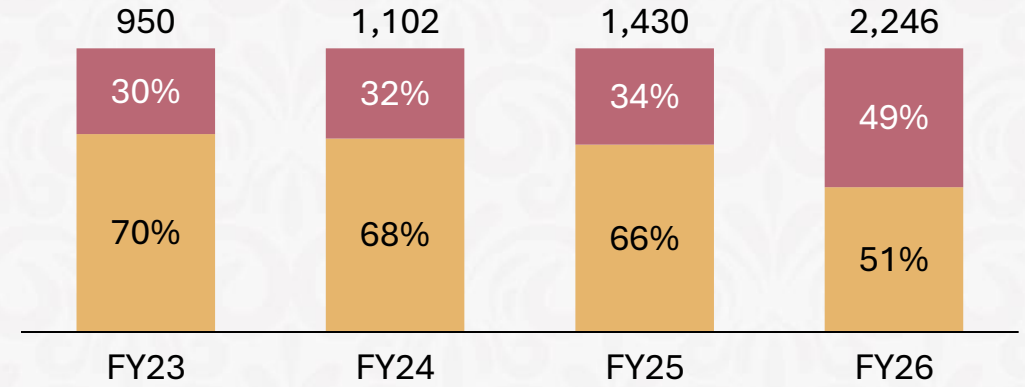
BENEFIT FROM RISING ORGANISED JEWELLERY RETAIL



Revenue from Corporate Clients (INR Crs.)



Rising Share from Corporate Clients



Corporate Clients are leading jewellery brands having their own chain of jewellery stores spread across the country and overseas

Formalisation, driven by factors such as compulsory hallmarking, GST compliance, and consumer demand for transparency has led to market consolidation towards organised retail

Penetration of organized jewellery retailers significantly improved from CY20 to CY23

Looking ahead, leading brands plan to add an estimated 400-440 new retail outlets across domestic and global markets in the near to mid-term¹

The expansion plans of our corporate clientele will drive additional demand for our products

CONTINUOUS BRAND BUILDING INITIATIVES



Participation in prominent national and regional B2B exhibitions and trade shows to showcase extensive range



IIJS Signature



IIJS Premiere



IIJS Tritiya



Indian Gem and Jewellery Show (GJS)

Membership of bodies promoting responsible practices across the jewellery supply chain further enhances our visibility

Participation in regional buyer-seller meetings which facilitate exclusive interactions with leading retail players



Preferred Manufacturers of India



Indian Association For Gold Excellence and Standards



GlamBox Xperience & Xpositions



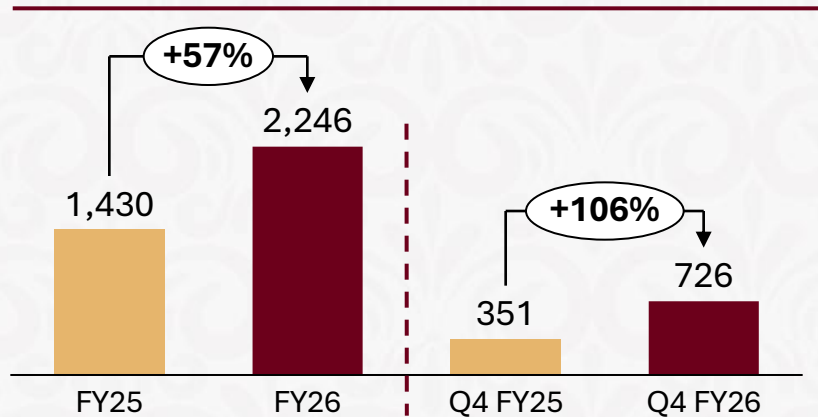
Financial Overview



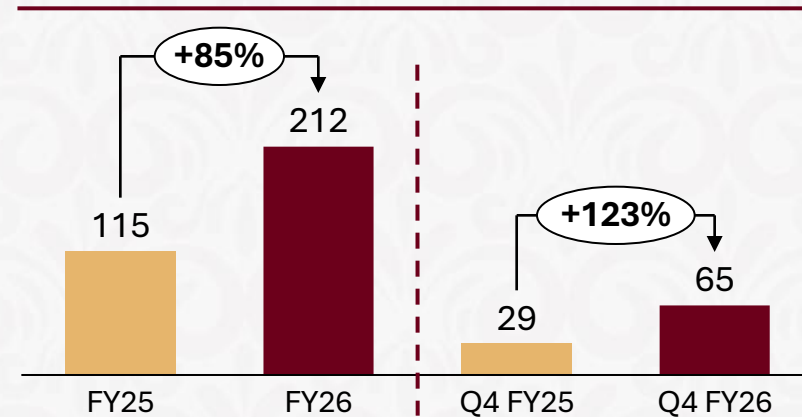
Q4 & FY26 HIGHLIGHTS (1/2)



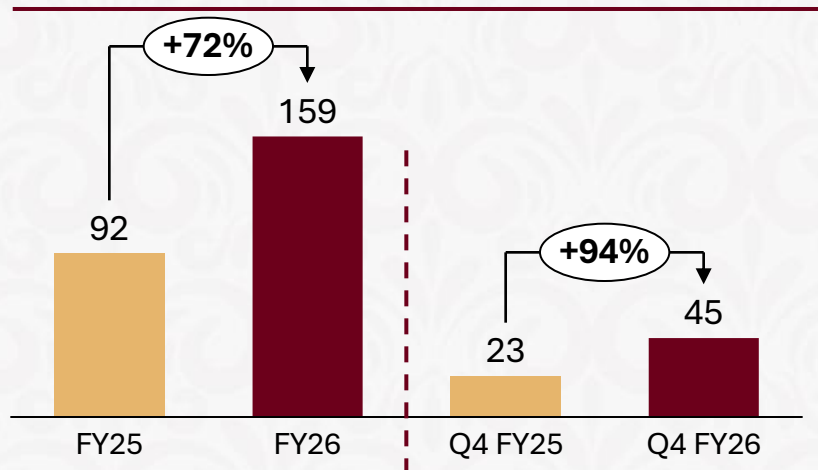
Revenue from Operations



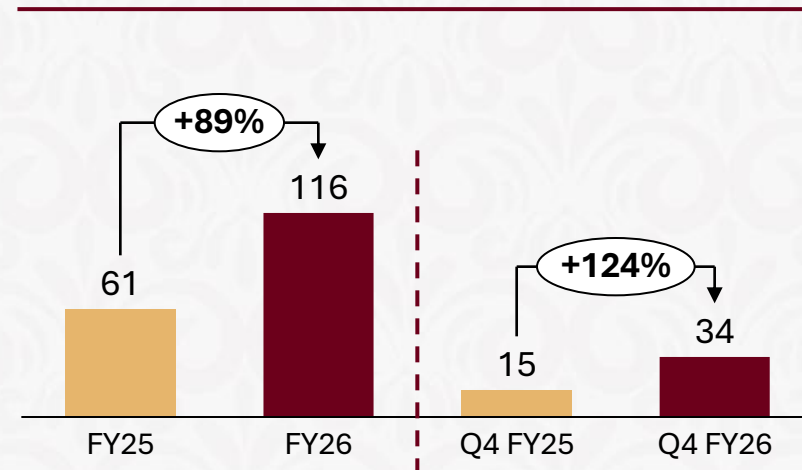
Gross Profit



EBITDA



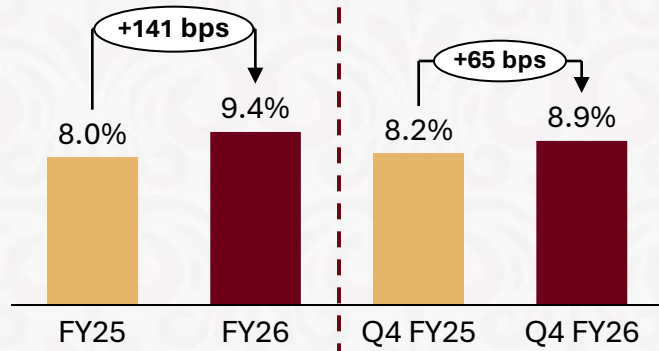
Profit After Tax



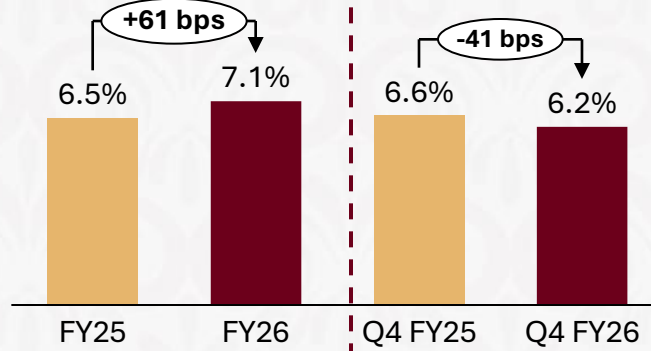
Q4 & FY26 HIGHLIGHTS (2/2)



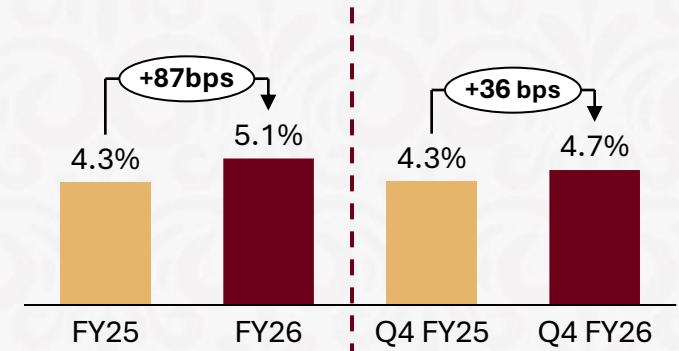
Gross Profit Margin



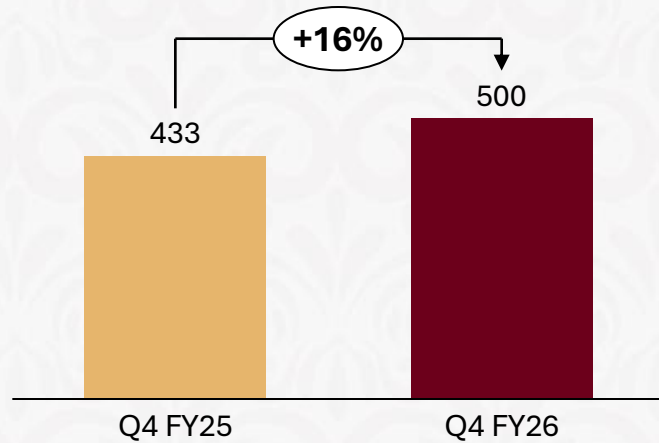
EBITDA Margin



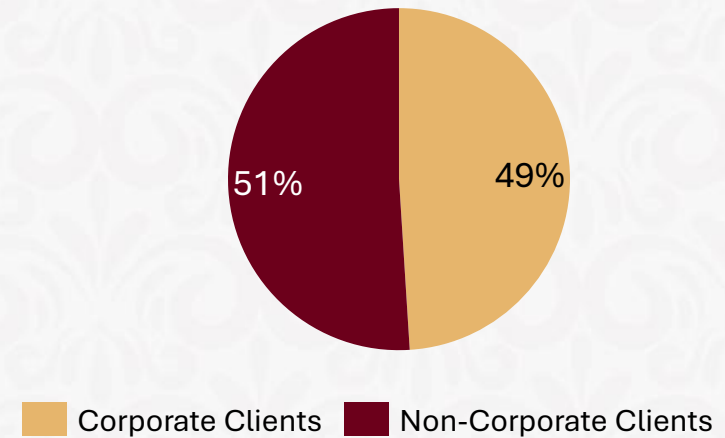
PAT Margin



Quantity Sold (in kgs)



FY26 Revenue Contribution



Note: ¹Production Volumes in Kgs and pertains to in-house manufacturing volume

Q4 & FY26 PROFIT AND LOSS STATEMENT



Profit & Loss statement (₹ in Crs)	Q4 FY26	Q4 FY25	Y-o-Y	Q3 FY26	Q-o-Q	FY26	FY25	Y-o-Y
Revenue from Operation	725.6	351.4	106.5%	658.9	10.1%	2245.8	1429.8	57.1%
Raw Material Cost	671.1	275.1		649.7		2046.5	1095.3	
Purchase of Finished goods	66.6	54.5		59.7		218.8	261.2	
(Increase) / Decrease In Stocks	(76.7)	(7.3)		(105.2)		(231.5)	(41.5)	
Gross Profit	64.5	28.9	122.9%	54.7	18.0%	212.1	114.8	84.7%
Gross Margin %	8.9%	8.2%	65 bps	8.3%	59 bps	9.4%	8.0%	141 bps
Employee Cost	5.0	3.4		3.5		15.9	12.7	
Other Expenses	14.8	2.4		11.0		37.5	9.8	
EBITDA	44.7	23.1	93.7%	40.2	11.2%	158.7	92.3	72.0%
EBITDA %	6.2%	6.6%	-41 bps	6.1%	6 bps	7.1%	6.5%	61 bps
Other Income	1.9	0.2		2.1		4.6	0.3	
Depreciation	1.1	0.7		0.9		3.6	2.6	
Finance cost	1.7	2.2		1.3		7.5	8.2	
Profit Before Tax	43.9	20.4	115.6%	40.0	9.6%	152.3	81.8	86.1%
PBT Margin %	6.0%	5.8%	25 bps	6.1%	-3 bps	6.8%	5.7%	106 bps
Tax Expense	9.9	5.1		9.9		36.8	20.7	
Profit After Tax	34.0	15.2	123.5%	30.1	12.8%	115.5	61.1	89.0%
PAT Margin %	4.7%	4.3%	36 bps	4.6%	11 bps	5.1%	4.3%	87 bps

Q4 & FY26 BALANCE SHEET



Assets (₹ in Crs)	FY26	FY25
Assets		
Non-Current Assets		
Property, plant and equipment	12.4	5.1
Right-of-use assets	22.2	14.1
Investment property	30.3	30.8
Other Non Current Assets	7.3	-
Financial Assets		
(a) Other financial assets	1.3	0.6
Income tax assets (net)	-	0.4
Total Non-current Assets	73.5	51.0
Current Assets		
Inventories	439.4	228.1
Financial Assets		
(a) Trade receivables	235.7	87.8
(b) Cash and cash equivalents	26.2	1.0
(c) Bank Balances other than cash and cash equivalents above	101.1	2.1
(d) Other Financial Assets	7.5	1.0
Other current assets	8.3	4.9
Total current assets	818.2	324.8
Total Assets	891.7	375.7

Equity & Liabilities (₹ in Crs)	FY26	FY25
Equity & Liabilities		
Equity		
Equity share capital	96.4	72.1
Other equity	581.4	128.7
Total Equity	677.8	200.8
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
(a) Borrowings	-	2.6
(b) Lease liabilities	8.1	0.9
Provisions	0.7	0.4
Deferred tax liabilities	0.5	0.7
Total non-current Liabilities	9.3	4.6
Current Liabilities		
Financial Liabilities		
(a) Borrowings	179.3	118.5
(b) Lease liabilities	1.6	1.2
(c) Trade payables	9.3	43.5
(c) Other financial liabilities	9.6	-
Other current liabilities	3.4	7.1
Provisions	0.0	0.0
Current tax liabilities (net)	1.4	-
Total current liabilities	204.6	170.3
Total Liabilities	213.9	174.9
Total Equity and Liabilities	891.7	375.7



Q4 & FY26 CASHFLOW STATEMENT



Profit & Loss statement (₹ in Crs)	FY26	FY25
Cash Flow from Operating Activities		
Profit Before Tax	152.3	81.8
Adjustment for Non-Operating items	9.3	10.9
Operating Profit Before Working Capital Changes	161.5	92.7
Changes in Working Capital	-408.0	-83.1
Cash Generated from Operations	-246.5	9.5
Less: Direct Taxes paid	-35.2	-16.6
Net Cash from Operating Activities	-281.7	-7.1
Cash Flow (used in)/from Investing Activities	-103.4	-3.0
Cash Flow (used in)/from Financing Activities	410.3	9.0
Net increase/(decrease) in Cash & Cash equivalent	25.2	-1.1
Cash and cash equivalents at the beginning of the year	1.0	2.1
Cash and cash equivalents at the end of the year	26.2	1.0



Annexure



HISTORICAL PROFIT AND LOSS STATEMENT



Profit & Loss statement (₹ in Crs)	FY26	FY25	FY24	FY23
Revenue from Operation	2245.8	1,429.8	1,101.5	950.2
Raw Material Cost	2046.5	1,095.3	9,79.5	872.1
Purchase of Finished goods	218.8	261.2	93.4	26.3
(Increase) / Decrease In Stocks	(231.5)	-41.5	-38.4	-1.7
Gross Profit	212.1	114.8	67.0	53.6
Gross Margin %	9.4%	8.0%	6.1%	5.6%
Employee Cost	15.9	12.7	9.3	7.5
Other Expenses	37.5	9.8	8.1	8.2
EBITDA	158.7	92.3	49.6	37.8
EBITDA %	7.1%	6.5%	4.5%	4.0%
Other Income	4.6	0.3	1.2	1.1
Depreciation	3.6	2.6	2.6	1.8
Finance cost	7.5	8.2	6.0	5.6
Profit Before Tax	152.3	81.8	42.2	31.4
PBT Margin %	6.8%	5.7%	3.8%	3.3%
Tax Expense	36.8	20.7	11.1	8.1
Profit After Tax	115.5	61.1	31.1	23.4
PAT Margin %	5.1%	4.3%	2.8%	2.5%

HISTORICAL BALANCE SHEET



Assets (₹ in Crs)	FY26	FY25	FY24	FY23
Assets				
Non-Current Assets				
Property, plant and equipment	12.4	5.1	3.2	3.5
Right-of-use assets	22.2	14.1	15.3	16.5
Investment property	30.3	30.8	31.4	31.9
Financial Assets				
(a) Other financial assets	1.3	0.6	0.5	0.6
Income tax assets (net)	-	0.4	4.7	0.1
Other non-current assets	7.3	-	0.2	-
Total Non-current Assets	73.5	51.0	55.2	52.6
Current Assets				
Inventories	439.4	228.1	143.8	103.8
Financial Assets				
(a) Trade receivables	235.7	87.8	60.5	47.0
(b) Cash and cash equivalents	26.2	1.0	2.1	5.8
(c) Bank Balances other than cash and cash equivalents above	101.1	2.1	1.8	0.6
(d) Other Financial Assets	7.5	1.0	-	-
Other current assets	8.3	4.9	1.6	1.8
Total current assets	818.2	324.8	209.8	159.0
Total Assets	891.7	375.7	265.0	211.5

Equity & Liabilities (₹ in Crs)	FY26	FY25	FY24	FY23
Equity & Liabilities				
Equity				
Equity share capital	96.4	72.1	9.0	9.0
Other equity	581.4	128.7	127.9	96.8
Total Equity		200.8	136.8	105.7
Liabilities				
Non-Current Liabilities				
Financial Liabilities				
(a) Borrowings	-	2.6	5.6	17.1
(b) Lease liabilities	8.1	0.9	2.1	3.1
Provisions	0.7	0.4	-	-
Deferred tax liabilities	0.5	0.7	1.0	1.0
Total non-current Liabilities	9.3	4.6	8.7	21.2
Current Liabilities				
Financial Liabilities				
(a) Borrowings	179.3	118.5	101.4	72.1
(b) Lease liabilities	1.6	1.2	1.0	0.9
(c) Trade payables	9.3	43.5	9.2	3.0
(c) Other financial liabilities	9.6	-	-	0.7
Other current liabilities	3.4	7.1	7.6	7.9
Provisions	0.0	0.0	0.3	0.1
Current tax liabilities (net)	1.4	-	-	-
Total current liabilities	204.6	170.3	119.5	84.7
Total Liabilities	213.9	174.9	128.2	105.8
Total Equity and Liabilities	891.7	375.7	265.0	211.5



HISTORICAL CASH FLOW STATEMENT



Profit & Loss statement (₹ in Crs)	FY26	FY25	FY24	FY23
Cash Flow from Operating Activities				
Profit Before Tax	152.3	81.8	42.2	31.4
Adjustment for Non-Operating items	9.3	10.9	8.1	6.6
Operating Profit Before Working Capital Changes	161.5	92.7	50.3	38.0
Changes in Working Capital	-408.0	-83.1	-48.4	-17.0
Cash Generated from Operations	-246.5	9.5	1.9	21.1
Less: Direct Taxes paid	-35.2	-16.6	-16.0	-8.0
Net Cash from Operating Activities	-281.7	-7.1	-14.1	13.1
Cash Flow (used in)/from Investing Activities	-103.4	-3.0	-1.7	-2.9
Cash Flow (used in)/from Financing Activities	410.3	9.0	12.1	-9.1
Net increase/(decrease) in Cash & Cash equivalent	25.2	-1.1	-3.7	1.1
Cash and cash equivalents at the beginning of the year	1.0	2.1	5.8	4.7
Cash and cash equivalents at the end of the year	26.2	1.0	2.1	5.8

COMPANY :



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Meeting Request

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