

Date: 28<sup>th</sup> May, 2026

To,  
Corporate Relationship Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.

Scrip Code: 509870

Dear Sir/Madam,

**Sub: Outcome of Board Meeting of the Company held on 28<sup>th</sup> May, 2026.**  
**Ref: Approval of Audited Financial Statements for the quarter and year ended 31<sup>st</sup> March, 2026.**

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today i.e. on 28<sup>th</sup> May, 2026 has inter-alia considered and approved the following matters and are the same attached.

1. Audited Financial Results for the quarter and year ended on 31<sup>st</sup> March, 2026.
2. Auditors Report on Audited Financial Results for the year ended on 31<sup>st</sup> March, 2026.
3. Declaration in respect of Auditor's Report with Unmodified Opinion.
4. Approved the reappointment of Mr. Hitesh Popatlal Sangoi (DIN: 00507189) as Non-Executive, Independent Director of the Company, not liable to retire by rotation, for the second term to hold office for the further period of five consecutive years with effect from conclusion of this Annual General Meeting to be held for the financial year ended on 31<sup>st</sup> March, 2026 up to the conclusion of the Annual General Meeting to be held for the financial year 31<sup>st</sup> March, 2030. Details under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 are annexed herewith in **Annexure A**.

The Board of Directors has not recommended any dividend for financial year ended 31<sup>st</sup> March, 2026.



11, Shah Industrial Estate, New Link Road, Andheri (West), Mumbai - 400 053. India  
Tel. 022 - 6692 0678 / 79  
E-mail : scclindia@yahoo.co.in • Website : www.shah-construction.in  
CIN: L45202MH1949PLC007048

In terms of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Financial Results with respect to the above is also being advertised in the newspapers.

The meeting of the Board of Directors Commenced at 3:30 p.m. and concluded at 4:55 p.m.

Kindly take the above on record.

**Thanking You,**

**Yours Faithfully,**

**For SHAH CONSTRUCTION COMPANY LIMITED**

**APEKSHA JENIL SHAH  
COMPANY SECRETARY AND COMPLIANCE OFFICER**

Date: 28<sup>th</sup> May, 2026

To,  
Corporate Relationship Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.

Scrip Code: 509870

Dear Sir/Madam,

**Sub : Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.**

Dear Sir,

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, We hereby declare that, M/s. Mittal & Associates, Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion of the Audited Financial Results of the Company (standalone) for the year ended 31<sup>st</sup> March, 2026.

Kindly take the above on record.

**Thanking You,**

**Yours Faithfully,**

**For SHAH CONSTRUCTION COMPANY LIMITED**

**APEKSHA JENIL SHAH  
COMPANY SECRETARY AND COMPLIANCE OFFICER**

**Annexure – A**

**Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/ 2023/123 dated July 13, 2023**

Sr. No.	Particulars	Details
1.	Name	Mr. Hitesh Popatlal Sangoi
2.	Reason for change viz. Re-appointment, <del>resignation,</del> <del>removal,</del> <del>death or otherwise</del>	Re-appointment of Mr. Hitesh Popatlal Sangoi as an Independent Director of the Company
3.	Date of Appointment and	The Board at its meeting held on 28 <sup>th</sup> May, 2026, approved the re-appointment of Mr. Hitesh Popatlal Sangoi as Independent Director of the Company.
4.	Term of appointment	5 years i.e. 30 <sup>th</sup> June, 2026 upto 29 <sup>th</sup> June, 2031
5.	Brief Profile	More than 25 years of experience in field of Product Development and Marketing.
6.	Disclosure of relationship Between Directors (in Case appointment of a Director)	Not related to any Director / Key Managerial Personnel
7.	Confirmation in compliance with SEBI Letter dated June 14, 2018 read along with Exchange Circular dated June 20, 2018	He is not debarred from holding the Office of Director by virtue of any SEBI Order or such other Authority.

**Independent Auditor’s Report on Standalone Financial Results of Shah Construction Company Limited for the Quarter and year ended 31st March, 2026 pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.**

**To**  
**The Board of Directors of**  
**Shah Construction Company Limited**

**Opinion**

We have audited the accompanying “Statement of Financial Results (‘the Statement’) of **Shah Construction Company Limited** (‘the Company’) for the quarter year ended 31<sup>st</sup> March, 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (‘the Listing Regulations’), including relevant circulars issued by SEBI from time to time.

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

- i. presents Financial results in accordance with the requirements of Regulation 33 of the Listing Regulations and
- ii. the aforesaid financial statement gives a true and fair view in conformity with the applicable Indian Accounting Standards (‘Ind AS’) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter ended 31<sup>st</sup> March, 2026 and for the year ended 31<sup>st</sup> March, 2026.

**Basis for Opinion**

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 Statement 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 (‘the 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management and Those Charged with Governance for the Statement**

This Statement has been prepared on the basis of the annual audited Financial Statements and has been approved by the Company’s Board of Directors. The Company’s Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India, and in

compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

#### **Auditor's Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to Financial Statements 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 the 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 Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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

**For MITTAL & ASSOCIATES**

Chartered Accountants

FRN: 106456W

**SOURABH** Digitally signed  
by SOURABH  
**H** BAGARIA  
**BAGARIA** Date: 2026.05.28  
17:20:04 +05'30'

**Sourabh Bagaria**

**Partner**

Membership No.:183850

UDIN: 26183850NOWNRU6360

Place: Mumbai

Date: 28th May 2026

**SHAH CONSTRUCTION COMPANY LIMITED**

(Rs. in Lakhs)

**Statement of Audited Results for the Quarter & Year Ended 31/03/2026**

Particulars	Quarter Ended			Year Ended	
	31/03/2026	31/12/2025	31/03/2025	31/03/2026	31/03/2025
	(Unaudited)	Refer Note No.6	(Unaudited)	(Audited)	(Audited)
<b>I Revenue from Operations</b>	145.37	128.67	103.59	524.39	371.30
Other Income	71.58	71.43	83.00	247.35	242.57
<b>Total</b>	<b>216.95</b>	<b>200.10</b>	<b>186.59</b>	<b>771.73</b>	<b>613.87</b>
<b>II Expenses</b>					
Project Expenses	-	-	-	-	-
Purchases of Stock-in-Trade	-	-	-	-	-
Changes in inventories of Stock-in-Trade	-	-	-	-	-
Employee Benefits Expense	22.99	21.88	19.09	107.72	70.58
Finance Costs	131.20	135.85	121.91	534.79	491.98
Depreciation and Amortization Expense	2.50	2.07	2.64	8.74	10.75
Other Expenses	98.70	81.89	51.65	302.17	306.70
<b>Total</b>	<b>255.39</b>	<b>241.68</b>	<b>195.28</b>	<b>953.42</b>	<b>880.01</b>
<b>III Profit before exceptional items and tax (I-II)</b>	<b>(38.44)</b>	<b>(41.59)</b>	<b>(8.69)</b>	<b>(181.68)</b>	<b>(266.14)</b>
<b>IV Exceptional items</b>	-	-	-	-	-
<b>V Profit before tax (III-IV)</b>	<b>(38.44)</b>	<b>(41.59)</b>	<b>(8.69)</b>	<b>(181.68)</b>	<b>(266.14)</b>
<b>VI Tax expense</b>					
(a) Current Tax	-	-	-	-	-
(b) Income Tax of Earlier Years	(6.32)	-	2.93	(6.32)	2.93
	<b>(6.32)</b>	<b>-</b>	<b>2.93</b>	<b>(6.32)</b>	<b>2.93</b>
<b>VII Profit for the year (V-VI)</b>	<b>(32.12)</b>	<b>(41.59)</b>	<b>(11.62)</b>	<b>(175.36)</b>	<b>(269.07)</b>
<b>VIII Other Comprehensive Income</b>					
<b>A</b> Items that will not be reclassified to profit or loss	(2.27)	-	0.80	(2.27)	0.80
<b>B</b> Items that will not be reclassified to profit or loss	-	-	-	-	-
<b>Total Other comprehensive Income for the period</b>	<b>(2.27)</b>	<b>-</b>	<b>0.80</b>	<b>(2.27)</b>	<b>0.80</b>
<b>IX Total Comprehensive Income for the period (VII+VIII)</b>	<b>(34.39)</b>	<b>(41.59)</b>	<b>(10.81)</b>	<b>(177.63)</b>	<b>(268.27)</b>
<b>Earnings per equity shares</b>					
Basic and Diluted (in Rs.)	(21.32)	(25.79)	(6.71)	(110.16)	(166.37)

**A. General Notes**

- The Company does not have different segments and hence segment wise reporting is not applicable to the Company.
- Previous year's figures have been regrouped/rearranged wherever necessary.
- The above financial results were reviewed by the Audit Committee and approved by Board of Directors of the Company at the meeting held on 28/05/2026.
- This statement has 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 recognised accounting practices and policies to the extent applicable.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Attention is drawn to the fact that the figures for the three months ended 31st March 2026 as reported in the statement are the balancing figures between Audited figures in respect of the year ended and the published nine months ended figures of the previous financial year. The figure up to the end of the third quarter of previous financial year had only been reviewed and not subject to audit.

For SHAH CONSTRUCTION COMPANY LIMITED

  
Mehul Jadavji Shah  
Director  
DIN: 00933528

PLACE: MUMBAI  
DATED: 28/05/2026





ESTD 1944

Shah  
Construction Co. Ltd.

11, Shah Industrial Estate, New Link Road, Andheri (West), Mumbai - 400 053, India

Tel: 022 - 6692 0678 / 79

E-mail : scclindia@yahoo.co.in • Website : www.shah-construction.in

CIN: L45202MH1949PLC007048

**SHAH CONSTRUCTION COMPANY LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026**

PARTICULARS	FOR THE YEAR ENDED		FOR THE YEAR ENDED	
	31ST MARCH 2026		31ST MARCH 2025	
	Rs.	Rs.	Rs.	Rs.
<b>A. Cash Flow arising from Operating Activities:</b>				
Net Profit/(Loss) Before Taxation		(181.68)		(266.14)
<u>Add/(less)</u>				
Other Comp Income-Actuarial gain	(2.27)		0.80	
Interest accrued on Preference shares	4.82		4.82	
Depreciation Charge	8.74		10.75	
		11.29		16.37
		(170.39)		(249.77)
Less:				
Rent received	19.29		20.95	
Interest received	13.84		66.63	
		33.12		87.59
Operating Profit before Working Capital Changes		(203.51)		(337.36)
<u>Adjustment for:</u>				
(Increase)/Decrease in Trade Receivables	(72.14)		(74.36)	
(Increase)/Decrease in Other Current assets	0.20		10.61	
(Increase)/Decrease in Non-Current Financial Assets	(2.65)		(1.31)	
(Increase)/Decrease in Non-Current Financial Liab - Other	(47.55)		(48.59)	
Increase/(Decrease) in Trade Payables	23.32		(18.35)	
Increase/(Decrease) in Other Current Liabilities	(42.33)		(196.58)	
Increase/(Decrease) in Other Non-Current Liabilities	(7.39)		(3.57)	
(Increase)/Decrease in Non-Current Assets	73.36		34.99	
		(75.19)		(297.14)
		(278.70)		(634.50)
Less: Income Tax for the Year	-		-	
Income Tax of earlier years	(6.32)		2.93	
		(6.32)		2.93
<b>Net Cash inflow/(Outflow) in course of Operating Activities:</b>		<b>(272.38)</b>		<b>(637.43)</b>
<b>B. Cash Flow Arising from Investing Activities:</b>				
Adjustment for:				
Purchase of Fixed Assets	(8.30)		(0.25)	
		(8.30)		(0.25)
<b>Net Cash inflow/(Outflow) in course of Investing Activities:</b>		<b>(8.30)</b>		<b>(0.25)</b>
<b>C. Cash Flow Arising from Financial Activities:</b>				
Cash Inflow				
a) Borrowings (Net)	455.75		543.27	
b) Interest received	13.84		66.63	
c) Rent received	19.29		20.95	
d) Refund of Security Deposit	18.00		(9.00)	
		506.87		621.86
Less: Cash Outflow				
a) Interest Paid	-		-	
		-		-
<b>Net Cash inflow/(Outflow) in course of Financial Activities:</b>		<b>506.87</b>		<b>621.86</b>
<b>Net Cash inflow/(Outflow) (A+B+C):</b>		<b>226.19</b>		<b>(15.82)</b>
<b>Add: Balance at the beginning of the Year</b>		<b>21.92</b>		<b>37.74</b>
<b>Balance at the end of the Year</b>		<b>248.11</b>		<b>21.92</b>

For SHAH CONSTRUCTION COMPANY LIMITED

Mehul J. Davji Shah  
Director  
DIN: 00933528Place : Mumbai  
DATED: 28/05/2026

**SHAH CONSTRUCTION COMPANY LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2026**

(Rs. in Lakhs)

Particulars		As at March 31, 2026	As at March 31, 2025
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non Current Assets</b>		
	(a) Property Plant and Equipment	5,530.87	5,531.31
	(b) Capital Worki in Progress	-	-
	<b>(b) Financial Assets</b>		
	(i) Loans & Advances	43.13	40.48
	(c) Other non current assets	175.02	248.38
		<b>5,749.02</b>	<b>5,820.17</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	2,035.94	2,035.94
	<b>(b) Financial assets</b>		
	(i) Trade receivables	352.01	279.88
	(ii) Cash and cash equivalents	248.11	21.92
	(c) Other Current Assets	9.06	9.25
		<b>2,645.12</b>	<b>2,346.99</b>
	<b>Total Assets</b>	<b>8,394.14</b>	<b>8,167.16</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	161.25	161.25
	(b) Other Equity	(9,729.69)	(9,552.05)
		<b>(9,568.44)</b>	<b>(9,390.80)</b>
	<b>Liabilities</b>		
<b>2</b>	<b>Non Current Liabilities</b>		
	<b>(a) Financial liabilities</b>		
	(i) Borrowings	4,820.00	4,820.00
	(ii) Other Financial Liability	28.36	75.91
	<b>(b) Other Non current liabilities</b>	52.76	60.15
		<b>4,901.12</b>	<b>4,956.06</b>
<b>3</b>	<b>Current liabilities</b>		
	<b>(a) Financial liabilities</b>		
	(i) Borrowings	6,880.01	6,424.26
	(ii) Trade Payables	40.95	17.64
	(iii) Other financial liabilities	2,468.10	2,445.28
	<b>(b) Other Current liabilities</b>	3,672.40	3,714.73
		<b>13,061.46</b>	<b>12,601.91</b>
	<b>Total Equity and Liabilities</b>	<b>8,394.14</b>	<b>8,167.16</b>

For SHAH CONSTRUCTION COMPANY LIMITED

  
 Mehul Jadavji Shah  
 Director  
 DIN: 00933528  
 Place : Mumbai  
 DATED: 28/05/2026

