



# Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

Ref: VIL/BSE & NSE/2026-27/ May/11

Date: 30.05.2026

To,  
The Manager (Listing)  
BSE Limited  
The Secretary, Listing Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai(M.H.) - 400001  
BSE Script Code:533576

The Manager (Listing)  
National Stock Exchange of India Ltd.  
The Manager, Listing Department  
Exchange Plaza, 5th Floor,  
Plot No.C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai-400051.  
NSE Symbol: VASWANI

**Sub: Submission of Outcome of the Board Meeting held on May 30, 2026, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company convened a meeting today, Saturday, May 30, 2026. The key outcomes of the meeting are as follows:

1. Approval of Audited Standalone Financial Results for the quarter and year ended March 31, 2026, along with the Audited Standalone Financial Statements for the financial year ended March 31, 2026:

The Statutory Auditors of the Company, , M/s Amitabh Agrawal & Co., Chartered Accountants, have issued auditors' report with an unmodified opinion for both, the standalone results and the consolidated results of the Company for the financial year ended 31st March 2026

A copy of the results along with the Auditor's Report is enclosed herewith as **Annexure A**. The same is also being made available on the Company's website at [www.vaswaniindustries.com](http://www.vaswaniindustries.com).

2. Approved the Issuance of Equity Shares on a Preferential Basis:

The Board approved the proposal to raise funds up to Rs. 9,87,00,000 by issuing equity shares on a preferential basis, in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. This is subject to the approval of shareholders and other requisite authorities.

Details of the preferential issue, as required under Regulation 30 of the SEBI LODR Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, and SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed as **Annexure B**.

The meeting of the Board of Directors commenced at 5:30 P.M. and concluded at 9.30 P.M.

**Regd. Office & Factory :** Bahesar Road, Near Cycle Park, Village Sondra, Siltara Phase-II, Raipur (C.G.) Pin - 493 221  
Mob.: 09977403360/ 90, **E-mail :** [jhaji@vaswaniindustries.com](mailto:jhaji@vaswaniindustries.com), [saurabh@vaswaniindustries.com](mailto:saurabh@vaswaniindustries.com), [store@vaswaniindustries.com](mailto:store@vaswaniindustries.com),  
**Website :** [www.vaswaniindustries.com](http://www.vaswaniindustries.com)



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You are requested to kindly take the above on record.

Thanking you

Yours Sincerely

**For, Vaswani Industries Limited**

**Sakshi Agrawal**

(Company Secretary)

Encl: As above



# Vaswani Industries Limited

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## Annexure B

### Preferential Issue

Disclosure of Event and Information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024:

SR. NO.	PARTICULARS	DETAILS
1.	Type of securities proposed to be issued	Equity Shares
2.	Type of issuance	Preferential Issue of Equity Shares in accordance with the SEBI (ICDR) Regulations, 2018 read with the Companies Act, 2013 and rules made there under.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	16,45,000 equity shares of face value Rs.10 each, issued at a price of Rs.60 per share for cash, aggregating to Rs. 9,87,00,000
4.	Issue price	Equity shares are proposed to be issued at Rs. 60.00 per share, comprising a face value of Rs. 10.00 and a premium of Rs. 50.00 per share  The issue price of the equity shares to the proposed allottees shall not be lower than the floor price determined in accordance with applicable SEBI regulations
5.	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):	
	Names of the Proposed Allottees	<ol style="list-style-type: none"><li>1. Mr. Ravi Vaswani</li><li>2. Mr. Yashwant Vaswani</li><li>3. Mr. Kushal Vaswani</li><li>4. Smt. Manisha Vaswani</li><li>5. Smt. Sudha Vaswani</li><li>6. Smt. Tanya Vaswani</li><li>7. Smt. Jyotsna Vaswani</li></ol>
	Post allotment of securities – outcome of	Annexure – I



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	the subscription, issue price / allotted price (in case of convertibles), number of investors	
	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable
6.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not Applicable

## Annexure I

Sr. No.	Name of Proposed Allottees	Category	Pre-Preferential shareholding		No. of shares to be allotted pursuant to preferential Issue	Post-Preferential shareholding#	
			No. of Equity Shares	% of Holding		No. of Equity Shares	% of Holding
1	Mr. Ravi Vaswani	Promoter	8877160	26.94%	394460	9271620	26.80%
2	Mr. Yashwant Vaswani	Promoter	3310840	10.05%	394450	3705290	10.71%
3	Mr. Kushal Vaswani	Promoter	1761153	5.35%	394450	1761153	6.23%
4	Smt. Manisha Vaswani	Promoter	2322175	7.05%	153845	2476020	7.16%
5	Smt. Sudha Vaswani	Promoter	4113825	12.49%	153845	2155603	12.34%
6	Smt. Tanya Vaswani	Promoter Group	0	0	76975	76975	0.22%
7.	Smt. Jyotsna Vaswani	Promoter Group	0	0	76975	76975	0.22%

# The post-issue shareholding percentages have been calculated based on the assumption of equity shares being allotted on a preferential basis, as detailed in the table above. Should the issue price be adjusted in accordance with the floor price determined under applicable SEBI regulations, the post-issue shareholding percentages may change accordingly.

**VASWANI INDUSTRIES LIMITED**

CIN NO: L28939CT2003PLC015964

Regd. Office : BAHESAR ROAD, NEAR CYCLE PARK, VILL - SONDRRA PHASE-II, INDUSTRIAL AREA, SILTARA RAIPUR -  
(C.G.) - 493221**AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31.03.2026****(RS IN LAKHS)**

<b>PARTICULARS</b>	<b>AS AT 31.03.2026 (Audited)</b>	<b>AS AT 31.03.2025 (Audited)</b>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
(A) Property, Plant And Equipment	33484.96	11199.69
(B) Capital Work In Process	940.93	6,713.41
(C) Financial Assets		
(i) Investments	254.09	240.78
(ii) Trade Receivables	-	-
(iii) Loans And Advances	112.97	1729.02
(D) Defered Tax Assets (Net)	-	-
(E) Other Non Current Assets	658.03	553.59
<b>(2) CURRENT ASSETS</b>		
(A) Inventories	8221.01	6593.54
(B) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivable	1510.04	828.58
(iii) Cash And Cash Equivalentents	468.21	2576.55
(iv) Bank Balance (Other)	1,156.02	1,929.75
(v) Loans And Advances	2335.78	2714.68
(C) Current Tax Assets (Net)	-	-
(D) Other Current Assets	1689.47	1110.70
<b>TOTAL- ASSETS</b>	<b>50831.49</b>	<b>36190.29</b>

For, Vaswani Industries Ltd.



Director

**VASWANI INDUSTRIES LIMITED**

CIN NO: L28939CT2003PLC015964

Regd. Office : BAHESAR ROAD, NEAR CYCLE PARK, VILL - SONDRRA PHASE-II, INDUSTRIAL AREA, SILTARA RAIPUR -  
(C.G.) - 493221**AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31.03.2026**

<b>PARTICULARS</b>	<b>AS AT 31.03.2026 (Audited)</b>	<b>AS AT 31.03.2025 (Audited)</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(A) Share Capital	3294.62	3134.62
(B) Other Equity	11715.37	10613.82
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
(A) Financial Liabilities		
(i) Borrowings	21851.15	10928.04
(ii) Trade Payable	-	-
(iii) Other Financial Liabilities	-	-
(B) Provisions	199.64	170.47
(C) Deffered Tax Liabilities (Net)	2057.44	1070.11
(D) Other Non Current Liabilities	487.50	-
<b>CURRENT LIABILITIES</b>		
(A) Financial Liabilities		
(i) Borrowings	5847.68	4697.29
(ii) Trade Payable		
- total outstanding dues Of Micro & Small Enterprises	31.47	39.57
- total outstanding dues Of Other Creditors	4758.62	4146.67
(iii) Other-Financial Liabilities	-	-
(B) Other Current Liabilities	252.37	870.85
(C) Provisions	335.64	296.42
(D) Current Tax Liabilities (Net)	-	222.43
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>50831.49</b>	<b>36190.29</b>

BY ORDER OF THE BOARD  
FOR VASWANI INDUSTRIES LTD.

For, Vaswani Industries Ltd.

  
DirectorYASHWANT VASWANI  
Whole Time Director  
DIN:01627408SATYA NARAYAN GUPTA  
DIRECTOR  
DIN:09517381Place: Raipur  
Date : 30.05.2026

**VASWANI INDUSTRIES LIMITED**

CIN:L28939CT2003PLC015964

Regd. Office : BAHESAR ROAD, NEAR CYCLE PARK, VILL - SONDRRA PHASE-II, INDUSTRIAL AREA, SILTARA RAIPUR CG 493221

Audited Standalone Financial Results for the Period Ended 31.03.2026

(Rs. IN LAKHS)

S.NO	Particulars		For the Quarter ended			Year ended	
			31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
			(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from operations:		14,388.62	12,419.34	11,540.24	46,737.09	41,163.59
II	Other income		19.39	8.98	152.44	82.81	237.17
III	Total Income from Operations	I+II	<b>14,408.01</b>	<b>12,428.32</b>	<b>11,692.68</b>	<b>46,819.90</b>	<b>41,400.76</b>
IV	EXPENSES						
	a. Cost of materials consumed		9,882.81	8,997.93	7,821.32	32,001.93	30,082.44
	b. Cost of traded goods sold		(573.90)	216.50	995.33	2,827.69	3,164.69
	c. Changes in inventories of finished goods		107.19	545.60	145.05	(651.24)	(497.35)
	d. Employees benefits expenses		500.77	413.55	380.53	1,690.51	1,301.23
	e. Finance costs		679.38	419.54	363.88	1,757.16	799.11
	f. Depreciation and amortisation expenses		418.52	225.75	111.40	935.83	439.68
	g. Other Expenses		2,402.94	1,897.58	1,210.74	6,856.75	4,441.17
	Total expenses (a+b+c+d+e+f+g)	IV	<b>13,417.71</b>	<b>12,716.45</b>	<b>11,028.25</b>	<b>45,418.66</b>	<b>39,730.97</b>
V	Profit/Loss before exceptional items and tax	(III-IV)	990.29	(288.13)	664.43	1,401.25	1,669.80
VI	Exceptional items						
	a) Write off of Mat Credit Entitlement		-	-	188.04	-	188.04
	b) Loss on buy back of share held as Investment		-	-	164.91	-	164.91
	<b>Total Exceptional Items</b>	VI	-	-	352.95	-	352.95
VII	Profit/Loss before and tax	V-VI	<b>990.29</b>	<b>(288.13)</b>	<b>311.48</b>	<b>1,401.25</b>	<b>1,316.85</b>
VIII	Tax Expense						
	a) Current Tax		-	(15.04)	69.13	-	222.43
	b) Earlier Year Tax		-	0.59	-	0.59	-
	c) Deffered Tax		450.93	522.74	43.66	976.31	233.99
IX	Profit/(loss) for the period	VII-VIII	<b>539.35</b>	<b>(796.42)</b>	<b>198.70</b>	<b>424.35</b>	<b>860.43</b>
X	Other comprehensive income						
	A. (i) Items that will not be reclassified to profit and loss:						
	(a) Remeasurement defined benefit obligation		33.79	-	(4.16)	33.79	(4.16)
	Income Tax Credit/(expense) for defined benefit obligation		(8.50)	-	1.05	(8.50)	1.05
	(b) Fair value changes of investment in equity		40.54	1.28	30.97	14.42	30.97
	Income Tax Credit/(expense) for Revaluation of investments		(5.78)	(0.16)	(4.92)	(2.51)	(4.92)
	B. (i) Items that will be reclassified to profit or loss		-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-	-	-	-
	<b>Total other comprehensive income for the period</b>		<b>60.05</b>	<b>1.12</b>	<b>22.94</b>	<b>37.19</b>	<b>22.94</b>
XI	Total Comprehensive Income for the period [Comprising Profit (Loss) and Other comprehensive Income for the period]	IX+X	<b>599.41</b>	<b>(795.29)</b>	<b>221.64</b>	<b>461.54</b>	<b>883.37</b>
XII	Paid-up Share Capital (par value Rs. 10/- each fully paid up)		<b>3294.62</b>	<b>3,294.62</b>	<b>3,134.62</b>	<b>3,294.62</b>	<b>3,134.62</b>
XIII	Earnings per equity share (Par value Rs. 10 each)						
	i) Basic		1.67	(2.48)	0.65	1.31	2.81
	ii) Diluted		1.67	(2.48)	0.65	1.31	2.81

For, Vaswani Industries Ltd.

BY ORDER OF THE BOARD  
FOR VASWANI INDUSTRIES LIMITED

YASHWANT VASWANI  
Whole Time Director  
DIN:01627408

SATYA NARAYAN GUPTA  
DIRECTOR  
DIN:09517381

Director

Place: Raipur  
Date : 30.05.2026

# VASWANI INDUSTRIES LIMITED

CIN:L28939CT2003PLC015964

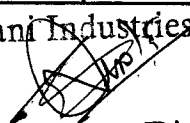
Regd. Off. :- Bahesar Road, Near Cycle Park, Vill. - Sondhra, Siltara Phase - II, Raipur (C.G.)

AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2026

	As at March 31, 2026	As at March 31, 2025
	₹ in lakhs	₹ in lakhs
<b>A) Cash flow from operating activities :-</b>		
1. Net profit/(loss) before taxes and exceptional items	1,401.25	1,316.85
<u>Adjustments for:-</u>		
Depreciation and amortisation expenses	935.83	439.68
Interest & Finance costs	1,757.16	799.11
(Profit)/ Loss from Sale of Property, Plant & Equipments	-	11.53
(Profit)/ Loss from Sale of Land	-	1.62
(Profit)/ Loss from Share of firm	0.42	12.79
Other non-cash items	-	(8.03)
Loss on sale of Investment (Exceptional Loss)	-	352.95
 2. Operating profit before working capital changes	 4,094.67	 2,926.51
<u>Adjustments for:-</u>		
Decrease/(increase) in Inventories	(1,627.47)	(1,978.79)
Decrease/(increase) in Trade Receivables	(681.45)	999.18
Decrease/(increase) in Loans & Advances	378.90	(676.50)
Decrease/(increase) in Other Current Assets	(621.38)	(680.81)
Decrease/(increase) in Other Financial Assets	(104.44)	(181.69)
Increase /(Decrease) in Trade Payables	603.86	2,256.39
Increase /(Decrease) in Other current Liabilities	(618.48)	864.71
Increase /(Decrease) in Non-current Liabilities	487.50	-
Increase /(Decrease) in Provisions	102.17	25.68
 <b>Cash generated from operations</b>	 <b>2,013.88</b>	 <b>3,554.67</b>
Direct taxes paid	(180.41)	(118.56)
Net cash from operating activity (A)	<b>1,833.48</b>	<b>3,436.11</b>
<b>B) Cash Flow From Investing Activities :-</b>		
Payment for acquisition of Property, Plant & Equipments	(23,221.10)	(6,506.94)
Proceeds from Sale of Property, Plant & Equipments	-	18.18
Investment in Partnership Firms/LLP	(0.58)	-
Proceeds from Sale of Investment	1.28	337.08
Net (Increase)/Decrease in non current assets	1,616.05	(997.29)
Net Increase (Increase)/Decrease in Capital work in Progress	5,772.48	(6,281.36)
Net cash from investing activity (B)	<b>(15,831.88)</b>	<b>(13,430.33)</b>
<b>C) Cash flow from financing activities :-</b>		
Proceed/(Repayment) from Short term borrowing (net)	1,150.38	2,881.89
Proceed/(Repayment) from Long term borrowing (net)	10,923.11	9,455.59
Proceed from issuance of share capital	800.00	700.00
Interest & Finance costs	(1,757.16)	(799.11)
Net cash from financing activities (C)	<b>11,116.33</b>	<b>12,238.37</b>
<b>D) Net increase / (decrease) in cash &amp; cash equivalents (A)+(B)+(C))</b>	<b>(2,882.07)</b>	<b>2,244.15</b>
<b>E) Cash and cash equivalent at beginning of the Year</b>	<b>4,506.29</b>	<b>2,262.15</b>
<b>F) Cash and cash equivalent at end of the Year (D+E)</b>	<b>1,624.22</b>	<b>4,506.29</b>

BY ORDER OF THE BOARD  
FOR VASWANI INDUSTRIES LTD.

For, Vaswani Industries Ltd.



Director

YASHWANT VASWANI  
Whole Time Director  
DIN:01627408

SATYA NARAYAN GUPTA  
DIRECTOR  
DIN:09517381

Place: Raipur  
Date : 30.05.2026

# VASWANI INDUSTRIES LIMITED

CIN:L28939CT2003PLC015964

Regd. Off. :- Bahesar Road, Near Cycle Park, Vill. - Sondhra, Siltara Phase - II, Raipur (C.G.)

Audited Standalone Segment-wise Revenue, Results and Capital Employed for the  
Period ended on 31.03.2026

(Rs. IN LAKHS)

SL. No.	Particulars	For the Quarter ended			Year ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Segment Revenue</b>					
	a. Iron & Steel (Including Other Income)	13010.19	11271.14	11094.92	42788.25	39240.73
	b. Power (Including Other Income)	1397.82	1157.19	597.75	4031.64	2160.03
	c. Real Estate	-	-	-	-	-
	d. Agri Products	-	-	-	-	-
		14408.00	12428.32	11692.67	46819.89	41400.76
	Less : Inter Segment Revenue	1379.02	1106.46	581.84	3958.31	2130.36
	Net Sales / Income from operations	<b>13028.99</b>	<b>11321.85</b>	<b>11110.83</b>	<b>42861.59</b>	<b>39270.40</b>
2	<b>Segments Results</b>					
	a. Iron & Steel	778.06	(552.39)	908.79	813.87	2072.07
	b. Power	891.62	683.81	119.51	2344.54	396.84
	c. Real Estate	-	-	-	-	-
	d. Agri Products	-	-	-	-	-
		<b>1669.68</b>	<b>131.42</b>	<b>1028.30</b>	<b>3158.41</b>	<b>2468.91</b>
	Finance Cost	(679.38)	(419.54)	(363.87)	(1,757.16)	(799.11)
	Exceptional Items	-	-	(352.95)	-	(352.95)
	Total Profit Before Tax	990.29	(288.13)	311.48	1401.23	1316.85
	Tax Expense	450.93	508.28	112.78	976.90	456.42
	Total Profit After Tax	539.35	(796.42)	198.70	424.33	860.43
	Add: Other Comprehensive Income	60.05	1.12	22.94	37.20	22.94
	Total Comprehensive Income	<b>599.41</b>	<b>(795.29)</b>	<b>221.64</b>	<b>461.54</b>	<b>883.37</b>
3	<b>Segment Assets</b>					
	a. Iron & Steel	21631.33	19615.63	16383.40	21631.33	16383.40
	b. Power	24871.10	26098.80	13275.70	24871.10	13275.70
	c. Real Estate	667.75	667.75	667.75	667.75	667.75
	d. Agri Products	5.67	5.67	5.67	5.67	5.67
	e. Unallocated	3655.64	3397.91	5857.78	3655.64	5857.78
		<b>50831.49</b>	<b>49785.76</b>	<b>36190.29</b>	<b>50831.49</b>	<b>36190.29</b>
4	<b>Segment liabilities</b>					
	a. Iron & Steel	15807.64	15812.76	13264.33	15807.64	13264.33
	b. Power	17389.68	17472.21	7378.53	17389.68	7378.53
	c. Real Estate	-	-	-	-	-
	d. Agri Products	-	-	-	-	-
	e. Unallocated	535.27	497.99	689.32	535.27	689.32
		<b>33732.59</b>	<b>33782.96</b>	<b>21332.17</b>	<b>33732.59</b>	<b>21332.17</b>
5	Equity/Capital Employed	<b>17098.90</b>	<b>16002.80</b>	<b>14858.12</b>	<b>17098.90</b>	<b>14858.12</b>
	Total (4+5)	<b>50831.49</b>	<b>49785.76</b>	<b>36190.29</b>	<b>50831.49</b>	<b>36190.29</b>

BY ORDER OF THE BOARD  
FOR VASWANI INDUSTRIES LIMITED

For, Vaswani Industries Ltd.

  
Director

YASHWANT VASWANI  
Whole Time Director  
DIN:01627408

SATYA NARAYAN GUPTA  
DIRECTOR  
DIN:09517381

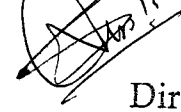
Place: Raipur  
Date : 30.05.2026

**Notes :-**

1	The audited financial results for the quarter and year ended March 31, 2026 were reviewed by the Audit Committee and thereafter have been adopted by the Board at its meeting held on 30.05.2026.
2	The statutory auditors of the Company have issued audited financial results for the quarter and year ended March 31, 2026. An unqualified report has been issued by them thereon
3	Previous period figures have been regrouped / reclassified to be in conformity with current period's classification / disclosure, wherever necessary.
4	<p>In respect of Micro/Small/Medium Enterprises Development Act 2006, certain disclosures are required to be made relating to Micro/Small/Medium Enterprises. The company is in the process of compiling relevant information's from its suppliers about their coverage under the act.</p> <p>Amount due to Micro and Small Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the Company.</p>
5	During the Year ended , the Solar Power plant and Induction Furnace Plant has been capitalized, leading to a higher depreciation charged under income tax Act, 1961. As a result, No provision for current income tax has been considered necessary for the quarter and year ended March 2026..
6	The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures for the full financial year and the published year to date figures upto the third quarter of the respective financial year . The figures for the quarter ended December 31, 2025 are the balancing figures between the published figures for the nine months ended December 31, 2025 and unaudited figures of half year ended September 30, 2025.

**BY ORDER OF THE BOARD  
FOR VASWANI INDUSTRIES LIMITED**

For, Vaswani Industries Ltd.



Director

**YASHWANT VASWANI  
DIRECTOR  
DIN: 01627408**

**SATYA NARAYAN GUPTA  
DIRECTOR  
DIN: 09517381**

Place: Raipur  
Date: 30.05.2026

# **AMITABH AGRAWAL & CO.**

## **CHARTERED ACCOUNTANTS**

**Office :-109, Wallfort Ozone, FafadihChowk, Raipur - (C.G.)  
Ph.No.0771 - 4065350 (D) Ph.No.0771 - 4065301 to 320,  
MOB. 098931 - 21111Email : amitabhagl@yahoo.com**

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TO

**THE BOARD OF DIRECTORS OF  
VASWANI INDUSTRIES LIMITED  
RAIPUR (C.G.)**

### **Report on the audit of the Standalone Financial Results**

We have audited the accompanying Standalone quarterly financial results of Vaswani Industries Limited for the quarter ended 31.03.2026 and the year to date results for the period 01.04.2025 to 31.03.2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March 2026 as well as the year to date results for the period from 01.04.2025 to 31.03.2026.

### **Basis for Opinion**

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

A

# **AMITABH AGRAWAL & CO.**

## **CHARTERED ACCOUNTANTS**

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### **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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 the 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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 is responsible for overseeing the Company's financial reporting process.

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# **AMITABH AGRAWAL & CO.**

## **CHARTERED ACCOUNTANTS**

**Office :-109, Wallfort Ozone, FafadihChowk, Raipur – (C.G.)  
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MOB. 098931 – 21111Email : [amitabhag1@yahoo.com](mailto:amitabhag1@yahoo.com)**

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

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

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

1. Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
4. Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under regulation 33 of the Listing regulations.

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# AMITABH AGRAWAL & CO.

## CHARTERED ACCOUNTANTS

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5. 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 ability of the company 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 standalone financial results 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.
6. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
7. Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

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.

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# AMITABH AGRAWAL & CO.

## CHARTERED ACCOUNTANTS

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### Emphasis of Matters

We draw attention to the following matters in the notes to the financial statements:-

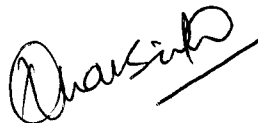
(i) Note No.4 to financial Results which describes regarding following:

In respect of Micro/Small/Medium Enterprises Development Act 2006, certain disclosures are required to be made relating to Micro/Small/Medium Enterprises. The company is in the process of compiling relevant information's from its suppliers about their coverage under the act.

Amount due to Micro and Small Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the Company.

The standalone financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year March 31, 2026 and the published unaudited figures up to the third quarter of the current financial year which were subject to limited review by us.

FOR, AMITABH AGRAWAL & CO.  
CHARTERED ACCOUNTANTS,  
FRN 006620C



AMAR SINHA  
PARTNER  
M.NO.451734

UDIN - 26451734QRWQGP4824

Place: Raipur  
Date: 30.05.2026