

Dated: May 21, 2026

To,

The Corporate Relations Department. BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 532986	National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex, Bandra East Mumbai 400051 Scrip Symbol: NIRAJ
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Sub: Outcome of Board Meeting of the Company held on Thursday, May 21, 2026.

Dear Sir/Madam,

Pursuant to Regulation 30 read with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we would like to inform you that the Meeting of the Board of Directors of the Company was held today, i.e. Thursday, May 21, 2026 at 05.00 P.M. at the registered office of the Company.

The Board at the said meeting, considered and approved the following matters:

1. Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and financial year ended March 31, 2026 along with the Statement of Assets and Liabilities, Cash Flow Statement and Audit Report. Copies of the said financial results and audit report are attached herewith.
2. Declaration of unmodified opinion on the audited financial results for the quarter and financial year ended March 31, 2026 in accordance with Regulation 33(3)(d) of SEBI Listing Regulations. Copy of the Declaration is attached herewith.
3. Re-appointment of M/s. Sanjay K. Lodha & Associates, Chartered Accountants as Internal Auditor of the Company for the financial year 2026-27, based on the recommendations of the Audit Committee of the Company.
4. Re-appointment of M/s. P.K. Verma & Co., Cost Accountant as the Cost Auditor of the Company for the financial year 2026-27, based on the recommendations of the Audit Committee of the Company.
5. Re-appointment of Mr. Partha Sarathi Raut (DIN: 08804981), as Non-Executive Independent Director of the Company for a second term of 5 (five) consecutive years with effect from July 02, 2026 to July 01, 2031.

CIN: L26940MH1998PLC114307



Niraj Cement Structurals Limited

6. Approval of Postal Ballot Notice for Re-appointment of Mr. Partha Sarathi Raut as Independent Director of the Company.

Further, the detailed disclosures in compliance with Regulation 30 read with Schedule III of the SEBI Listing Regulations and SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 with respect to item no. (3), (4) and (5) are enclosed as **"Annexure I, II & III"**.

The meeting commenced at 05.00 P.M. and concluded at 07.30 P.M.

You are requested to kindly take a note thereof.

Thanking you,

Yours Faithfully,

For **Niraj Cement Structurals Limited**

Anil Anant Jha

Company Secretary & Compliance Officer

ACS: 66063

CIN: L26940MH1998PLC114307

HEAD OFFICE: Unit No. 820 to 825, Commercial Building, Wadhwa, Dukes Horizon, ST Road, Nr. R K Studio, D G Patil Road, Mumbai - 400088

Tel.: 66027100 E-mail: info@niraj.co.in Website: www.niraj.co.in



Niraj Cement Structurals Limited

NIRAJ CEMENT STRUCTURALS LIMITED

Standalone Statement of Audited Financial Result for the year to date ended 31st March, 2026

(₹ in Lacs except EPS data, unless otherwise stated)

	Particulars	Quarter ended			Year Ended	
		31-Mar-2026 (Audited)	31-Dec-2025 (Unaudited)	31-Mar-2025 (Audited)	31-Mar-2026 (Audited)	31-Mar-2025 (Audited)
	Income					
1	i Revenue from operations	13,463.42	13,975.09	16,660.98	54,043.92	50,671.77
2	ii Other Income	653.56	309.63	248.19	1,479.73	654.86
3	Total Income (1+2)	14,116.98	14,284.73	16,909.17	55,523.66	51,326.63
4	Expenses					
	i Construction Costs and Other Direct Expenses	12,296.77	12,944.28	15,787.34	50,687.82	48,243.48
	ii Purchase of Stock in Trade	-	-	-	-	-
	iii Changes in inventories of finished goods, work-in-progress and stock-in-trade	442.05	30.00	-400.20	151.48	-349.20
	iv Employee benefits expense	46.68	48.47	39.99	172.06	154.64
	v Finance costs	200.72	91.24	1.90	301.12	8.01
	vi Depreciation and amortisation expense	62.93	58.42	61.22	240.60	221.78
	vii Other expenses	301.85	277.06	408.91	1,070.78	988.83
	Total expenses (4)	13,351.01	13,449.47	15,899.18	52,623.84	49,267.54
5	Profit before exceptional items and Tax (3-4)	765.97	835.26	1,009.99	2,899.81	2,059.09
6	Exceptional Items	-	-	80.73	-	-37.02
7	Profit Before Tax (5-6)	765.97	835.26	1,090.72	2,899.81	2,022.07
8	Tax Expenses					
	i Current Tax	267.46	225.00	276.28	762.46	499.78
	ii Deferred Tax	-24.09	-	-	-24.09	-
	iii Earlier Year Income Tax	0.01	-	-	1.23	-
	Total Tax Expense (8)	243.38	225.00	276.28	739.60	499.78
9	Net Profit/(loss) for the Period (7-8)	522.59	610.26	814.44	2,160.21	1,522.29
10	Other comprehensive income					
	A(i) Items that will not be reclassified to Profit or Loss Remeasurements of defined benefit liability/(asset)	(2.52)	-	8.60	1.78	8.60
	A(ii) Income tax related to items that will not be reclassified to Profit or Loss					
	B(i) Items that will be reclassified to Profit or Loss					
	B(ii) (ii) Income tax related to items that will be reclassified to Profit or Loss					
	Total Other comprehensive income	-2.52	-	8.60	1.78	8.60
11	Total comprehensive income (9+10)	520.07	610.26	823.04	2,161.99	1,530.89
12	Paid-up Equity share capital (Face Value ₹ 10 each fully paid up)	5,969.43	5,969.43	5,969.43	5,969.43	5,969.43
13	Other Equity					
14	Earnings Per Share (not annualized)					
	(a) Amount in ₹ (Basic)	0.88	1.02	1.36	3.62	2.55
	(b) Amount in ₹ (Diluted)	0.88	1.02	1.36	3.62	2.55

Date : 21st May, 2026
Place:- Mumbai

For Niraj Cement Structurals Limited

Vishram P Rudre
Managing Director
DIN No.08564350



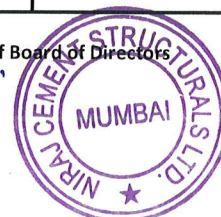
CIN: L26940MH1998PLC114307

REGD. OFFICE : Unit No. 820 to 825, Commercial Building, Wadhwa, Dukes Horizon, Pepsi Company,
Off. Sion Trombay Road, Nr. R K Studio, D G Patil Road, Mumbai, Maharashtra, India, 400088
Tel.: 66027100 • E-mail: info@niraj.co.in • Website: www.niraj.co.in

NIRAJ CEMENT STRUCTURALS LIMITED STANDALONE BALANCE SHEET AS ON 31st March, 2026 (Amount in Lakhs)			
Sr No	Particulars	As on 31st March, 2026 (Audited)	As on 31st March, 2025 (Audited)
I.	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant And Equipment	1,173.75	1,157.08
	(b) Financial Assets		
	(i) Non-Current Investments	1,441.16	2,288.56
	(ii) Long-Term Loans And Advances	852.60	909.26
	(c) Other Non-Current Assets	3,032.40	3,124.90
	(d) Defferred Tax Assets	71.26	47.17
	Total Non Current Assets	6,571.17	7,526.97
2	Current assets		
	(a) Inventories	534.30	685.78
	(b) Financial Assets		
	(i) Trade Receivables	7,076.20	6,845.04
	(ii) Cash And Bank Balances	3,012.27	3,029.84
	(iii) Short-Term Loans And Advances	27,932.40	18,857.60
	(c) Other Current Assets	860.91	1,430.52
	Total Current Assets	39,416.07	30,848.78
	Total Assets	45,987.24	38,375.75
II.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Share Capital	5,969.43	5,969.43
	(b) Other Equity	20,723.14	18,398.23
	Total Shareholders' Fund	26,692.57	24,367.66
2	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Long-Term Borrowings	-	-
	(b) Long-Term Provisions	39.96	33.14
	Total Non Current Liabilities	39.96	33.14
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Short-Term Borrowings	6,804.35	58.06
	(ii) Trade Payables	2,316.17	3,578.81
	(b) Other Current Liabilities	9,359.79	9,496.21
	(c) Short Term Provisions	774.40	841.86
	Total Current Liabilites	19,254.71	13,974.95
	Total Liabilities	45,987.24	38,375.76
	Contingent liabilities and commitments		

For and on behalf of Board of Directors

Vishram P Rudre
Managing Director
DIN 08564350



Place : Mumbai
Date :21/05/2026

CIN: L26940MH1998PLC114307

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Niraj Cement Structurals Limited

Standalone Cash Flow Statement for Year Ended as on 31st March, 2026

(Amount in Lakhs)

Particulars	Year to Date as on 31st March, 2026		For the year ended 31st March 2025	
	Amount	Amount	Amount	Amount
A. Cash flow from Operating Activities				
Net Profit / (Loss) before extraordinary items and tax		2,899.81		2,022.07
Adjustments for:				
Depreciation and amortisation	240.60		221.78	
Finance costs	301.12		8.01	
Provision for gratuity	1.78		8.60	
Interest income	-1,479.73		-654.86	
Share Issue Expenses	-		-26.60	
ECL / Earlier year adjustments	162.93		-2,769.36	
		-773.31		-3,212.43
Operating profit / (loss) before working capital changes		2,126.50		-1,190.36
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	151.48		-51.29	
Trade receivables	-231.16		-1,189.85	
Short-term loans and advances	-9,074.80		-7,676.41	
Other Current Assets	569.61		-1,398.97	
Other non-current assets	92.50		70.47	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	-1,262.64		1,684.78	
Other current liabilities	-136.42		1,459.22	
Short-term provisions	-67.46		500.71	
Other Long Term Liabilities	-		-	
Long-term provisions	6.82	-9,952.07	1.04	-6,600.30
Cash generated from operations		-7,825.57		-7,790.66
Net income tax (paid) / refunds		-739.60		-499.78
Net cash flow from / (used in) operating activities (A)		-8,565.18		-8,290.44
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	-257.27		-444.09	
Deferred Tax Assets created	-24.09		-0.00	
Bank balances not considered as Cash and cash equivalents	-69.16		-514.08	
Interest received	1,479.73		654.86	
Long term loans and advances	56.66		-801.07	
Non Current Investment	847.40		-772.31	
		2,033.27		-1,876.69
Net cash flow from / (used in) investing activities (B)		2,033.27		-1,876.69
C. Cash flow from financing activities				
Increase / (Decrease) in long-term borrowings	-		-	
Increase / (Decrease) in other short-term borrowings	6,746.29		43.08	
Proceeds from issue of shares	-		1,953.90	
Money Received Against Share Warrants / Equity Shares	-		8,401.79	
ECL / Earlier year adjustments	-		-	
Finance cost	-301.12		-8.01	
Dividends paid	-		-	
Tax on dividend	-		-	
		6,445.17		10,390.76
Net cash flow from / (used in) financing activities (C)		6,445.17		10,390.76
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		-86.73		223.63
Cash and cash equivalents at the beginning of the year		360.16		136.53
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		-		-
Cash and cash equivalents at the end of the year		273.43		360.16
Cash and cash equivalents at the end of the year Comprises:				
(a) Cash on hand		179.06		174.34
(b) Balances with banks		-		-
(i) In current accounts		93.62		185.07
(iii) In deposit accounts with original maturity of less than 3 months		-		-
(iv) In earmarked accounts (unpaid dividend)		0.75		0.75
Total		273.43		360.16

Notes :

- The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Accounting Standard -(IND AS 07) statement of cash flow.
- Previous year's figures have been regrouped/rearranged wherever necessary to conform to the current year's presentation.

In terms of our report attached

For and on behalf of Board of Directors

Vishram P Rudre
Managing Director
DIN 08564350



Place : Mumbai
Date :21/05/2026

CIN: L26940MH1998PLC114307

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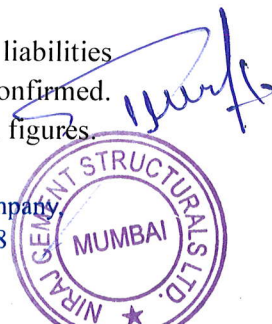
Niraj Cement Structurals Limited

Notes to Standalone Financial Results

1. The statement has been prepared in accordance with 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.
2. The Standalone financial results for the period ended 31st March, 2026 includes the results for the quarter ended 31st March, 2026 being the balancing figures in respect of unaudited year to date figures for the period ended on 31st December, 2025 and unaudited figures for the period for year ended 31st March, 2026.
3. The Company is engaged primarily in business of civil construction and infrastructure development and accordingly there are no separate reportable segments as per Indian Accounting Standards (Ind AS) 108 dealing with the segment reporting.
4. Revenue from operations and Cost of Material Consumed includes unbilled revenue & cost pertaining to the same in respect of uncertified work for on – going projects of the company Pan India.
5. Company has booked turnover and costs related to joint venture entities in the books of account of the Company. As per the joint venture Agreements / MOU entered in to with various joint venture partners, the projects are executed by the respective joint venture partners under the supervision and control of the company. The Bank accounts int which project proceeds are deposited are controlled by the company, and the joint venture partners are authorised to raise / sign invoices and respective documents on behalf of the joint venture.
6. The office of the Director General of GST Intelligence (DGGI) had carried out a Search and seizure operations at the office of the Company at Mumbai on 6th January, 2021 under the provisions of Section 67 (1) and (2) of CGST Act. The company has challenged the entire search and seizure proceedings and filed a writ petition with the Honourable Gujarat High Court and the matter is sub-judice in law. In View of this we are unable to comment on financial liabilities, arising out of the said proceedings. The Company has deposited Rs.108.40 Lacs under protest, without any defined tax liability. Hence, no provision is made in the books of accounts and the company has also challenged the action of the DGGI in the Honourable Gujarat High Court. In the same regard, in the same year ended 31st March, 2021, mainly due to adoption of prudent accounting practices and various contractual reasons the company has reversed contractual revenue and corresponding sub-contracting costs and other direct expenses. The corresponding disputed receipts and payments transactions relating to the said contracts are unsettled and reflected in the financial statements under the head “Other Current Liabilities” and “Other Current assets”. The Company is in process of resolving the disputes.
7. Balances of trade payables, trade receivables, advances received, advances given, GST liabilities / Input credits, and Income Tax assets (Net of liabilities) are mostly reconciled and confirmed. The management is in the process of confirmation and reconciliation of un-reconciled figures.

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8. As per Ind AS 109 “Financial Instrument” during the previous year, the company has provided Rs 2,769.36 lakh as provision for Expected Credit Loss (ECL) against whom litigation / arbitration process were in progress and these amounts were pertaining to the earlier years and accordingly adjusted against balance of General Reserves of the company. During the year, the company could recover an amount of Rs. 162.93 Lacs which has been reduced from the provision for expected credit loss.
9. Income Tax Assets (Net) Amount of Rs 2,068.82 Lakhs has been shown under “Other Non-Current Assets”. The company has received appeal orders for most of years which are in favour of the company and the appeal order giving effect is pending from the income tax department. Thus, the Management is of the opinion that the company should get the Income Tax Appeal / Tribunal orders in favour of the company for the pending assessment years also. Hence, the management is confident of getting rectification done before the end of financial year 2026-27.
10. The figures of earlier quarter /year are regrouped arranged whenever necessary to make them comparable with that of current quarter.

The image shows a handwritten signature in blue ink on the left and a circular purple stamp on the right. The stamp contains the text 'NIRAJ CEMENT STRUCTURALS LTD.' around the perimeter, 'MUMBAI' in the center, and a small star symbol at the bottom.

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Chaturvedi Sohan & Co.

Chartered Accountants

FRN - 118424W

Independent Auditor's Report on Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF **NIRAJ CEMENT STRUCTURALS LIMITED**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying Standalone quarterly and annual financial results of **NIRAJ CEMENT STRUCTURALS LIMITED** (the "Company") for the quarter ended March 31, 2026 and for the year ended March 31, 2026, together with the notes thereon (The Statement), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Security and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation").

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

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair View in conformity with the recognition and measurement principles laid down in the applicable accounting standards ("Ind AS"), prescribed under section 133 of the Companies Act, 2013 (The Act), read with the relevant rule issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and financial information for the quarter ended March 31, 2026 as well as for the year ended March 31, 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 Standards are further described in the Auditor's Responsibilities for the Audit of the 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 Companies Act, 2013 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.

Emphasis of Matter

1. We draw your attention to Note No. 6 of the Financial Results, The office of the Director General of GST Intelligence (DGGI) had carried out a Search and seizure operations at the office of the Company at Mumbai on 6th January, 2021 under the provisions of Section 67 (1) and (2) of CGST Act. The company has challenged the entire search and seizure proceedings and filed a writ

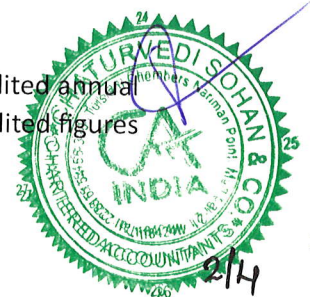


petition with the Honourable Gujarat High Court and the matter is sub-judice in law. In View of this we are unable to comment on financial liabilities, arising out of the said proceedings. The Company has deposited Rs.108.40 Lacs under protest, without any defined tax liability. Hence, no provision is made in the books of accounts and the company has also challenged the action of the DGCI in the Honourable Gujarat High Court. Further, in the same year ended 31st March, 2021, mainly due to adoption of prudent accounting practices and various contractual reasons the company has reversed contractual revenue and corresponding sub-contracting costs and other direct expenses. The corresponding disputed receipts and payments transactions relating to the said contracts are unsettled and reflected in the financial statements under the head "Other Current Liabilities" and "Other Current assets". The Company is in process of resolving the disputes.

2. We draw your attention to Note No. 5 of the Financial Results, The Company has booked turnover and costs related to joint venture entities in the books of account of the company. As per the joint venture Agreements / MOU entered in to with various joint venture partners, the projects are executed by the respective joint venture partners under the supervision and control of the company. The Bank accounts int which project proceeds are deposited are controlled by the company, and the joint venture partners are authorised to raise / sign invoices and respective documents on behalf of the joint venture.
3. We draw your attention to Note No. 7 of the Financial Results, Balances of trade payables, trade receivables, advances received, advances given, GST liabilities / Input credits, and Income Tax assets (Net of liabilities) are mostly reconciled and confirmed. The management is in the process of confirmation and reconciliation of un-reconciled figures.
4. We draw your attention to Note No. 9 of the Financial Results, Income Tax Assets (Net) Amount of Rs 2,068.82 Lakhs has been shown under "Other Non- Current Assets". The company has received appeal orders for most of years which are in favour of the company and the appeal order giving effect is pending from the income tax department. Thus, the Management is of the opinion that the company should get the Income Tax Appeal / Tribunal orders in favour of the company for the pending assessment years also. Hence, the management is confident of getting rectification done before the end of financial year 2026-27.
5. We draw your attention to Note No. 8 of the Financial Results, As per Ind AS 109 "Financial Instrument" during the previous year, the company has provided Rs 2,769.36 lakh as provision for Expected Credit Loss (ECL) against whom litigation / arbitration process were in progress and these amounts were pertaining to the earlier years and accordingly adjusted against balance of General Reserves of the company. During the year, the company could recover an amount of Rs. 162.93 Lacs which has been reduced from the provision for expected credit loss.

Management's Responsibilities for the Financial Results

The year ended financial results have been prepared on the basis of the standalone audited annual financial statements. The quarterly financial results are derived figures between the audited figures



in respect of the year ended March 31, 2026 and the published year to date figures up to December 31, 2025, being the date of the end of the third quarter of the current financial year, which were subject to limited review.

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 Standards (IND AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the 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 this statement.

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

- Identify and assess the risks of material misstatement of the financial 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control,



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial 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.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financials results of the Company to express an opinion on the financials result.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in

- planning the scope of our audit work and in evaluating the results of our work; and
- to evaluate the effect of any identified misstatements in the Financial Results.

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 independence, and where applicable, related safeguards.

For Chaturvedi Sohan & Co.
Chartered Accountants

FRN: 118424W

Vivekanand Chaturvedi
Partner

M. No.: 106403

UDIN: 26106403ZKAGYF7085



Date: 21st May, 2026

Place: Mumbai



Niraj Cement Structurals Limited

NIRAJ CEMENT STRUCTURALS LIMITED

Consolidated Statement of Audited Financial Result for the year ended 31st March, 2026

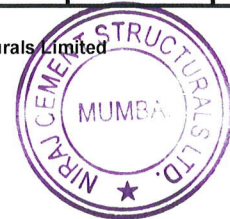
(₹ in Lacs except EPS data, unless otherwise stated)

	Particulars	Quarter ended			Year Ended	
		31-Mar-2026 (Audited)	31-Dec-2025 (Unaudited)	31-Mar-2025 (Audited)	31-Mar-2026 (Audited)	31-Mar-2025 (Audited)
	Income					
1	i Revenue from operations	13,586.22	13,988.39	16,703.44	54,203.23	50,714.23
2	ii Other Income	637.64	308.32	226.16	1,461.21	632.83
3	Total Income (1+2)	14,223.86	14,296.71	16,929.60	55,664.43	51,347.06
4	Expenses					
	i Construction Costs and Other Direct Expenses	12,296.77	12,944.28	15,787.34	50,687.82	48,243.48
	ii Purchase of Stock-in-Trade					
	ii Changes in inventories of finished goods, work-in-progress and stock-in-trade	442.05	30.00	(400.20)	151.48	(349.20)
	iv Employee benefits expense	60.93	62.77	45.76	214.63	160.41
	v Finance costs	200.72	91.24	1.90	301.12	8.01
	vi Depreciation and amortisation expense	67.01	58.42	61.22	244.67	221.78
	vii Other expenses	346.65	318.43	447.94	1,210.95	1,027.84
	Total expenses (4)	13,414.14	13,505.14	15,943.96	52,810.66	49,312.32
5	Profit before exceptional items and Tax (3-4)	809.72	791.57	985.64	2,853.77	2,034.74
6	Exceptional Items	-	-	90.96	-	(26.79)
7	Profit Before Tax (5-6)	809.72	791.57	1,076.60	2,853.77	2,007.95
8	Tax Expenses					
	i Current Tax	267.46	225.00	230.00	762.46	499.78
	ii Deferred Tax	-24.09	-	-	-24.09	-
	iii Earlier Year Income Tax	1.23	-	-	1.23	-
	Total Tax Expense (8)	244.60	225.00	230.00	739.60	499.78
9	Net Profit/(loss) for the Period (7-8)	565.12	566.57	846.60	2,114.17	1,508.17
10	Other Comprehensive income					
	A(i) Items that will not be reclassified to Profit or Loss Remeasurements of defined benefit liability/(asset)	2.71	-	8.49	2.71	8.49
	A(ii) Income tax related to items that will not be reclassified to Profit or Loss					
	B(i) Items that will be reclassified to Profit or Loss					
	B(ii) (ii) Income tax related to items that will be reclassified to Profit or Loss					
	Total Other comprehensive income	2.71	-	8.49	2.71	8.49
11	Total comprehensive income (9+10)	567.83	566.57	855.09	2,116.88	1,516.66
12	Paid-up Equity share capital (Face Value ₹ 10 each fully paid up)	5,969.43	5,969.43	5,969.43	5,969.43	5,969.43
13	Other Equity					
14	Earnings Per Share (not annualized)					
	(a) Amount in ₹ (Basic)	0.95	0.95	1.35	3.54	2.53
	(b) Amount in ₹ (Diluted)	0.95	0.95	1.35	3.54	2.53

Date : 21st May, 2026
Place:- Mumbai

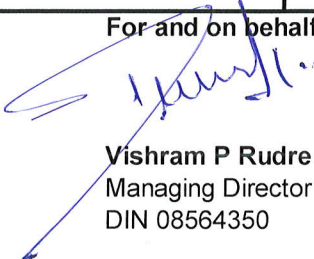

For Niraj Cement Structurals Limited

Vishram P Rudre
Managing Director
DIN No.08564350



CIN: L26940MH1998PLC114307

REGD. OFFICE : Unit No. 820 to 825, Commercial Building, Wadhwa, Dukes Horizon, Pepsi Company,
Off. Sion Trombay Road, Nr. R K Studio, D G Patil Road, Mumbai, Maharashtra, India, 400088
Tel.: 66027100 • E-mail: info@niraj.co.in • Website: www.niraj.co.in

NIRAJ CEMENT STRUCTURALS LIMITED			
CONSOLIDATED BALANCE SHEET AS ON 31st MARCH 2026			
(Amount in Lakhs)			
Sr No	Particulars	As on 31st March, 2026 (Audited)	As on 31st March, 2025 (Audited)
I.	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant And Equipment	1,427.51	1,157.08
	(b) Financial Assets		
	(I) Non-Current Investments	1,503.53	2,287.07
	(ii) Long-Term Loans And Advances	852.85	909.73
	(c) Other Non-Current Assets	3,264.28	3,136.25
	(d) Deferred Tax Assets	71.26	47.17
	Total Non Current Assets	7,119.43	7,537.30
2	Current assets		
	(a) Inventories	563.58	685.78
	(b) Financial Assets	-	
	(i) Trade Receivables	7,259.91	6,897.94
	(ii) Cash And Bank Balances	3,188.10	4,132.93
	(iii) Short-Term Loans And Advances	27,668.05	17,782.15
	(c) Other Current Assets	934.97	1,470.17
	Total Current Assets	39,614.60	30,968.97
	Total Assets	46,734.03	38,506.27
II.	LIABILITIES		
1	EQUITY AND LIABILITIES		
	Equity		
	(a) Share Capital	5,969.43	5,969.43
	(b) Other Equity	20,622.64	18,353.05
	Total Shareholders' Fund	26,592.07	24,322.48
2	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Long-Term Borrowings	520.06	221.94
	(b) Long-Term Provisions	42.42	35.41
	Total Non Current Liabilities	562.48	257.35
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Short-Term Borrowings	7,082.05	-
	(ii) Trade Payables	2,333.56	3,580.56
	(b) Other Current Liabilities	9,384.06	9,504.02
	(c) Provisions	779.82	841.86
	Total Current Liabilities	19,579.48	13,926.44
	Total Liabilities	46,734.03	38,506.27
For and on behalf of Board of Directors			
Place : Mumbai Date : 21st May ,2026	 Vishram P Rudre Managing Director DIN 08564350		
			

CIN: L26940MH1998PLC114307

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Particulars	For the year ended 31st March, 2026		For the year ended 31st March, 2025	
	Amount	Amount	Amount	Amount
A. Cash flow from Operating Activities				
Net Profit / (Loss) before extraordinary items and tax		2,853.77		2,007.95
Adjustments for:				
Depreciation and amortisation	244.67		221.78	
Finance costs	301.12		8.01	
Bad Debts - Provision			-	
Interest income	-1,461.21		-632.83	
Unrealised Gain On Investment	-		-	
ECL / Earlier year adjustments	162.93		-26.60	
Actuarial Gain on gratuity Provision	-		-2,769.36	
Actuarial Gain on gratuity Provision	2.71		8.49	
		-749.78		-3,190.50
Operating profit / (loss) before working capital changes		2,103.99		-1,182.56
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	122.20		-51.29	
Trade receivables	-361.97		-1,181.23	
Short-term loans and advances	-9,885.90		-6,600.93	
Other Current Assets	535.20		-1,432.49	
Other non-current assets	-128.03		59.12	
Trade payables	-1,247.00		1,637.25	
Other current liabilities	-119.96		1,462.14	
Short-term provisions	-62.04		500.81	
Other Long Term Liabilities	-		-	
Long-term provisions	7.01	-11,140.50	1.92	-5,604.71
Cash generated from operations		-9,036.51		-6,787.26
Net income tax (paid) / refunds		-763.69		-499.78
Net cash flow from / (used in) operating activities (A)		-9,800.20		-7,287.04
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	-515.10		-444.09	
Deferred Tax Assets created	-24.09		-	
Bank balances not considered as Cash and cash equivalents	-55.28		-514.07	
Interest received	1,461.21		632.83	
Long term loans and advances	56.88		-793.47	
Non Current Investment	783.54		-766.88	
		1,707.16		-1,885.68
Net cash flow from / (used in) investing activities (B)		1,707.16		-1,885.68
C. Cash flow from financing activities				
Increase / (Decrease) in long-term borrowings	298.12		164.50	
Increase / (Decrease) in other short-term borrowings	7,082.05		-14.98	
Proceeds from issue of shares	-		1,953.90	
Money Received Against Share Warrants/ Equity Shares	-		8,401.79	
Finance cost	-301.12		-8.01	
		7,079.05		10,497.20
Net cash flow from / (used in) financing activities (C)		7,079.05		10,497.20
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		-1,014.00		1,324.47
Cash and cash equivalents at the beginning of the year		1,463.26		138.79
Effect of exchange differences on restatement of foreign currency Cash and cash		-		-
Cash and cash equivalents at the end of the year		449.26		1,463.26
Cash and cash equivalents at the end of the year Comprises:				
(a) Cash on hand		182.62		175.17
(b) Balances with banks		265.89		-
(i) In current accounts		-		1,287.34
(iii) In deposit accounts with original maturity of less than 3 months		-		-
(iv) In earmarked accounts (unpaid dividend)		0.75		0.75
Total		449.26		1,463.26

Notes :

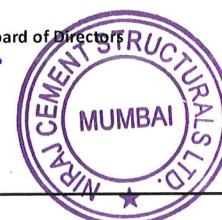
1. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Accounting Standard -(IND AS 07) statement

2. Previous year's figures have been regrouped/rearranged wherever necessary to conform to the current year's presentation.

In terms of our report attached

For and on behalf of Board of Directors

Vishram P Rudre
Managing Director
DIN 08564350



Dated : 21/05/2026

Place : Mumbai

CIN: L26940MH1998PLC114307

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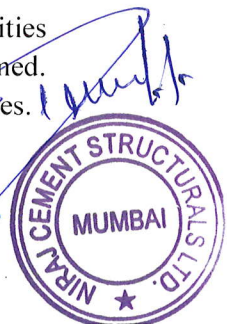
Niraj Cement Structurals Limited

Notes to Consolidated Financial Results

1. The statement has been prepared in accordance with 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.
2. The Consolidated financial results for the period ended 31st March, 2026 includes the results for the quarter ended 31st March, 2026 being the balancing figures in respect of audited year to date figures for the period ended on 31st December, 2025 and unaudited figures for the period for year ended 31st March, 2026.
3. The Company is engaged primarily in business of Civil Construction and Infrastructure Development and accordingly there are no separate reportable segments as per Indian Accounting Standards (Ind AS) 108 dealing with the segment reporting.
4. Revenue from operations and Cost of Material Consumed includes unbilled revenue & cost pertaining to the same in respect of uncertified work for on – going projects of the company Pan India.
5. Company has booked turnover and costs related to joint venture entities in the books of account of the company. As per the joint venture Agreements / MOU entered in to with various joint venture partners, the projects are executed by the respective joint venture partners under the supervision and control of the company. The Bank accounts int which project proceeds are deposited are controlled by the company, and the joint venture partners are authorised to raise / sign invoices and respective documents on behalf of the joint venture.
6. The office of the Director General of GST Intelligence (DGGI) had carried out a Search and seizure operations at the office of the Company at Mumbai on 6th January, 2021 under the provisions of Section 67 (1) and (2) of CGST Act. The company has challenged the entire search and seizure proceedings and filed a writ petition with the Honourable Gujarat High Court and the matter is sub-judice in law. In View of this we are unable to comment on financial liabilities, arising out of the said proceedings. The Company has deposited Rs.108.40 Lacs under protest, without any defined tax liability. Hence, no provision is made in the books of accounts and the company has also challenged the action of the DGGI in the Honourable Gujarat High Court. In the same regard, in the same year ended 31st March, 2021, mainly due to adoption of prudent accounting practices and various contractual reasons the company has reversed contractual revenue and corresponding sub-contracting costs and other direct expenses. The corresponding disputed receipts and payments transactions relating to the said contracts are unsettled and reflected in the financial statements under the head “Other Current Liabilities” and “Other Current assets”. The Company is in process of resolving the disputes.
7. Balances of trade payables, trade receivables, advances received, advances given, GST liabilities / Input credits, and Income Tax assets (Net of liabilities) are mostly reconciled and confirmed. The management is in the process of confirmation and reconciliation of un-reconciled figures.

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Niraj Cement Structurals Limited

8. As per Ind AS 109 “Financial Instrument” during the previous year, the company has provided Rs 2,769.36 lakh as provision for Expected Credit Loss (ECL) against whom litigation / arbitration process were in progress and these amounts were pertaining to the earlier years and accordingly adjusted against balance of General Reserves of the company. During the year, the company could recover an amount of Rs. 162.93 Lacs which has been reduced from the provision for expected credit loss.
9. Income Tax Assets (Net) Amount of Rs 2,068.82 Lakhs has been shown under “Other Non-Current Assets”. The company has received appeal orders for most of years which are in favour of the company and the appeal order giving effect is pending from the income tax department. Thus, the Management is of the opinion that the company should get the Income Tax Appeal / Tribunal orders in favour of the company for the pending assessment years also. Hence, the management is confident of getting rectification done before the end of financial year 2026-27.
10. This statement includes the results of the following entities:

Sr No	Name of the Company	Relationship with Holding Company	Total Assets (Rs. In Lakhs)	Total Revenue (Rs. In Lakhs)	Total Profit / (Loss) (PAT) (Rs. In Lakhs)
1	Niraj Consulting Group Limited	Subsidiary Company	3,082.19	335.82	64.20
2	Niraj Build India Limited	Subsidiary Company	2,778.92	143.54	-107.32

This above annual financial information of the subsidiary companies has not been audited by the auditors of the company and our conclusion on the statement, in so far as it is related to the amount and disclosure included in respect of subsidiaries are based solely on such audited financial information, as audited by other Chartered Accountant firm.

11. The figures of earlier quarter /year are regrouped arranged whenever necessary to make them comparable with that of current quarter

CIN: L26940MH1998PLC114307

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Chaturvedi Sohan & Co.

Chartered Accountants

FRN - 118424W

Independent Auditor's Report on Consolidated Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF **NIRAJ CEMENT STRUCTURALS LIMITED**

Report on the audit of the Consolidated Annual Financial Results.

Opinion

We have audited the accompanying consolidated annual financial results of NIRAJ CEMENT STRUCTURALS LIMITED (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), for the year ended March 31, 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial results/financial information of the subsidiaries, the aforesaid consolidated annual financial results:

- Include the annual financial results of the entities mentioned in Annexure I to the aforesaid consolidated annual financial results.
- are presented in accordance with the requirements of Regulation 33 and Regulation 52(4) of the Listing Regulations, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10 August 2021 in this regard; and
- 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 consolidated net loss and other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

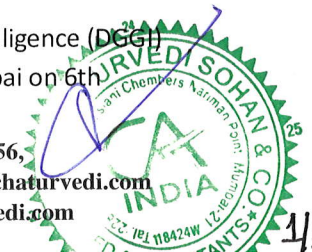
Basis for Opinion

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 Consolidated Annual

Financial Results section of our report. We are independent of the Group, 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 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 on the consolidated annual financial results.

Emphasis of Matter

- We draw your attention to Note No. 6 of, the office of the Director General of GST Intelligence (DGGI) had carried out a Search and seizure operations at the office of the Company at Mumbai on 6th



January, 2021 under the provisions of Section 67 (1) and (2) of CGST Act. The company has challenged the entire search and seizure proceedings and filed a writ petition with the Honourable Gujarat High Court and the matter is sub-judice in law. In View of this we are unable to comment on financial liabilities, arising out of the said proceedings. The Company has deposited Rs.108.40 Lacs under protest, without any defined tax liability. Hence, no provision is made in the books of accounts and the company has also challenged the action of the DGCI in the Honourable Gujarat High Court. Further, in the same year ended 31st March, 2021, mainly due to adoption of prudent accounting practices and various contractual reasons the company has reversed contractual revenue and corresponding sub-contracting costs and other direct expenses. The corresponding disputed receipts and payments transactions relating to the said contracts are unsettled and reflected in the financial statements under the head "Other Current Liabilities" and "Other Current assets". The Company is in process of resolving the disputes.

2. We draw your attention to Note No. 5 of the Financial Results, Company has booked turnover and costs related to joint venture entities in the books of account of the company. As per the joint venture Agreements / MOU entered in to with various joint venture partners, the projects are executed by the respective joint venture partners under the supervision and control of the company. The Bank accounts int which project proceeds are deposited are controlled by the company, and the joint venture partners are authorised to raise / sign invoices and respective documents on behalf of the joint venture.
3. We draw your attention to Note No. 7 of the Financial Results, Balances of trade payables, trade receivables, advances received, advances given, GST liabilities / Input credits, and Income Tax assets (Net of liabilities) are mostly reconciled and confirmed. The management is in the process of confirmation and reconciliation of un-reconciled figures.
4. We draw your attention to Note No. 9 of the Financial Results, Income Tax Assets (Net) Amount of Rs 2,068.82 Lakhs has been shown under "Other Non- Current Assets". The company has received appeal orders for most of years which are in favour of the company and the appeal order giving effect is pending from the income tax department. Thus, the Management is of the opinion that the company should get the Income Tax Appeal / Tribunal orders in favour of the company for the pending assessment years also. Hence, the management is confident of getting rectification done before the end of financial year 2026-27.
5. We draw your attention to Note No. 8 of the Financial Results, As per Ind AS 109 "Financial Instrument" during the previous year, the company has provided Rs 2,769.36 lakh as provision for Expected Credit Loss (ECL) against whom litigation / arbitration process were in progress and these amounts were pertaining to the earlier years and accordingly adjusted against balance of General Reserves of the company. During the year, the company could recover an amount of Rs. 162.93 Lacs which has been reduced from the provision for expected credit loss.
6. We draw your attention to Note No. 10, This statement includes the results of the following entity:



Sr No	Name of the Company	Relationship with Holding Company	Total Assets (Rs. In Lakhs)	Total Revenue (Rs. In Lakhs)	Total Profit / (Loss) (PAT) (Rs. In Lakhs)
1	Niraj Consulting Group Limited	Subsidiary Company	3,082.19	335.82	64.20
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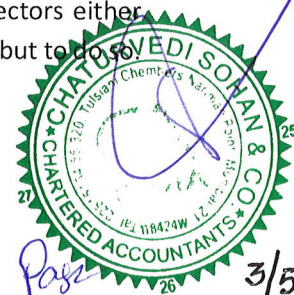
This annual financial information has not been audited by us and have been furnished to us by the management duly audited by other independent firm of Chartered Accountant, and our conclusion on the statement, in so far as it related to the amount and disclosure included in respect of subsidiary are based solely on such audited financial information, as audited by other Chartered Accountant firm. In our opinion on according to the information and explanations given to us by the management, this annual information is not material to the group.

7. Management's Responsibilities for the Consolidated Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group, in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.



Page

3/5

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Financial Results

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

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

- Identify and assess the risks of material misstatement of the consolidated annual 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.
- 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' 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 appropriateness of this assumption. 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 consolidated annual 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 Group and its associates and joint venture to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements/financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements/financial information of such entities included in the consolidated annual financial results of which we are the independent auditor/auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1 /44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

The consolidated annual financial results include the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

For Chaturvedi Sohan & Co.

Chartered Accountants

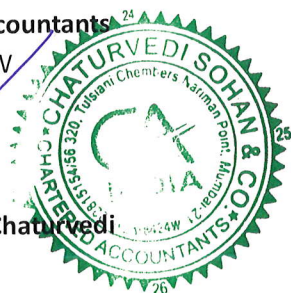
FRN: 118424W

Vivekanand Chaturvedi

Partner

M.No.: 106403

UDIN : 26106403MwLEGS8155



Date: 21st May, 2025

Place: Mumbai

Dated: May 21, 2026

To,

The Corporate Relations Department. BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 532986	National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex, Bandra East Mumbai 400 051 Scrip Symbol: NIRAJ
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Sub: Declaration pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and financial year ended March 31, 2026.

Dear Sir/Madam,

We, Niraj Cement Structurals Limited, hereby declare that, our Statutory Auditor has issued Audit Report with an unmodified opinion on the Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and financial year ended March 31, 2026, which have been duly approved by the Board of Directors of the Company at their meeting held on Thursday, May 21, 2026.

Kindly take the same on your record.

Thanking you,

Yours Faithfully,
For **Niraj Cement Structurals Limited**

Anil Anant Jha
Company Secretary & Compliance Officer
ACS: 66063

Annexure I

Re-appointment of M/s. Sanjay K. Lodha & Associates, Chartered Accountants as Internal Auditor of the Company for the financial year 2026-27.

Sr. No.	Details of events that need to be provided	Information of such event(s)
1.	Name of Internal Auditor	M/s. Sanjay K. Lodha & Associates, Chartered Accountants (FRN: 124241W)
2.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Based on the recommendation of the Audit Committee, the Board of Directors at its meeting held today considered and approved the re-appointment of M/s. Sanjay K. Lodha & Associates, Chartered Accountants, as an Internal Auditor of the Company for the financial year 2026-27.
3.	date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	May 21, 2026 Re-appointment of an Internal Auditor of the Company for the financial year 2026-27.
4.	Term of Appointment	2026-27 (1 Year)
5.	Brief Profile	M/s. Sanjay K. Lodha & Associates is a Chartered Accountancy firm based in Mumbai. The firm is promoted by qualified professionals with extensive experience in accounting and auditing. The firm provides a wide range of services including audit, income tax, and GST compliance and advisory services. The firm has good experience and proficiency in matters relating to audit, taxation and various business laws, including Company Law, SEBI regulations, and other business laws.
6.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

Annexure II

Re-appointment of M/s. P.K. Verma & Co., Cost Accountant as the Cost Auditor of the Company for the financial year 2026-27

Sr. No.	Details of events that need to be provided	Information of such event(s)
1.	Name of the Cost Auditor	M/s. P.K. Verma & Co., Cost Accountant (FRN: 000511)
2.	Reason for change viz. appointment, resignation, removal, death or otherwise; re-appointment;	Based on the recommendation of the Audit Committee, the Board of Directors at its meeting held today considered and approved the re-appointment of M/s. P.K. Verma & Co., Cost Accountant as the Cost Auditor of the Company for the financial year 2026-27.
3.	date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment; re-appointment;	May 21, 2026 Re-appointment of Cost Auditor of the Company for the financial year 2026-27.
4.	Term of Appointment	2026-27 (1 Year)
5.	Brief Profile	M/s. P.K. Verma & Co., Cost Accountants, is a partnership firm. The partners of the firm are Fellow Members of The Institute of Cost Accountants of India. The firm was originally constituted as a proprietorship concern on August 08, 1994 and was subsequently converted into a partnership firm in the year 2014. The firm provides a wide range of professional services including cost audit, maintenance of cost records, installation of MIS systems, revenue audit (banks), internal audit, compilation and consolidation of financial statements, special excise audit, stock audit for banks and companies, GST audit, ASM audit for banks, and fixed assets physical verification, among others.
6.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

Annexure III

Re-appointment of Mr. Partha Sarathi Raut (DIN: 08804981), as Non-Executive Independent Director of the Company for a second term of 5 (five) consecutive years.

Sr. No.	Details of events that need to be provided	Information of such event(s)
1.	Name of the Independent Director	Mr. Partha Sarathi Raut (DIN: 08804981)
2.	Reason for change viz. appointment, resignation, removal, death or otherwise; re-appointment,	Re-appointment of Mr. Partha Sarathi Raut (DIN: 08804981), as Independent Director of the Company for a second term of 5 (five) consecutive years with effect from July 02, 2026 to July 01, 2031 based on the recommendation of the Nomination & Remuneration Committee and subject to the approval of the shareholders of the Company through postal ballot.
3.	date of appointment/re appointment/cessation (as applicable) & term of appointment/re-appointment; date of appointment/re appointment/cessation (as applicable) & term of appointment/re-appointment;	Date of re-appointment - July 02, 2026 Term of re-appointment - For a term of 5 consecutive years with effect from July 02, 2026 to July 01, 2031 subject to the approval of shareholders.
4.	Term of Appointment	2026-27 (1 Year)
5.	Brief Profile	Mr. Partha Raut is a highly experienced Human Resources professional with over 30 years of experience in strategic and operational HR across corporate and consulting environments. He has worked extensively in India, the Middle East, and South-East Asia across multiple sectors, including construction and infrastructure, and has managed diverse multicultural teams. He holds a Ph.D. in Management and is an alumnus of XISS, Ranchi. His expertise includes HR strategy, talent acquisition, human capital development, and organizational culture building. He has also served as Chief Human Resources Officer (CHRO) for approximately 15 years in large Indian business houses and multinational organizations. He has advised several corporates and MSMEs on HR



Niraj Cement Structurals Limited

		transformation initiatives and has been recognized among the "100 HR Super Achievers" by CHRO Asia in 2018. He has also contributed as a faculty member at various management institutes.
6.	Disclosure of relationships between directors (in case of appointment of a director).	Not related to any Directors and Key Managerial Personnel of the Company.

CIN: L26940MH1998PLC114307

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