

VNL**Vishal Nirmiti Ltd**

Concrete Sleepers • Infrastructure

Corp. Office : "Suyash", S.No.255/1+2/2, Ashiyana Park -II, Aundh, Pune - 411007 T : 27299911/12
Regd. Office : 303, Elphinstone House, 17, Marzban Road, Mumbai - 400001 T : 022-22079303
Email : csvnpl@gmail.com I www.vishalnirmiti.com I **CIN :** U01122MH1994PLC185445
(Formerly known as Vishal Nirmiti Private Limited)

Date: 28th October 2026

To,
The Manager,
Listing Department

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051

BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai 400 001

Symbol: VNL**Script Code: 544973**

Subject: Intimation of Outcome of Board Meeting under Regulations 30, 33 and other applicable regulations of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

With reference to the above captioned subject this is to inform you that as per Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors of Vishal Nirmiti Limited ('the Company') at its Meeting held on Wednesday, 28th October 2026 has, inter alia, considered and approved:

1. The Unaudited Financial Results (Standalone) for quarter ended 30th June 2026.

Pursuant to Regulation 33 and other applicable regulations of the Listing Regulations, we enclose the following:

- I. Unaudited standalone financial result for the quarter ended 30th June 2026; and
- II. Limited review report on the aforesaid unaudited Financial Results and

2. Appointment of Mr. Suhas Ganpat Naik as compliance officer of the company pursuant to Regulation 2(1)(c) read with Regulations 8 and 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Board Meeting commenced at 3.15 P.M. and concluded at 4:30 P.M. (IST).

Kindly take the same on your record.

Thanking you,

Yours Faithfully

For and on behalf of the Board of Directors of

Vishal Nirmiti Limited

Suhas

Ganpat Naik

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Mr. Suhas Ganpat Naik
Company Secretary and Compliance Office
M No. 41538

Independent Auditor's Limited Review Report on the Unaudited Financial Results for the Quarter ended June 30, 2026 of Vishal Nirmiti Limited (formerly known as Vishal Nirmiti Private Limited) pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors,
Vishal Nirmiti Limited
Mumbai

1. We have reviewed the accompanying Statement of unaudited financial results of **Vishal Nirmiti Limited (formerly known as Vishal Nirmiti Private Limited)** (the "Company"), for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015").
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the

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Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative financial result of the company for the quarter ended June 30, 2025 and quarter ended March 31, 2026 included in the accompanying unaudited financial results were, compiled by the Management and approved by the Board of Directors of the Company and were not subjected to audit or review by us.

For, **Samria Kabra & Associates**
Chartered Accountants
FRN: 109043W

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CA D. S. Kabra
Partner

Membership No.: 17741
UDIN:26017741WPNXMU6267

Place: Mumbai
Date: October 28,2026

Vishal Nirmiti Limited (Formerly known as Vishal Nirmiti Private Limited) Corporate Identity Number : U01122MH1994PLC185445 Registered office: 303, 17 Elphinstone House, Marzban Road, New Empire, Cinema, Fort, Mumbai - 400001 Email ID: cs@vishalnirmiti.com Website : vishalnirmiti.com				
Statement of unaudited financial results for the quarter ended 30 June 2026				
(Rs. In Lakhs)				
Particulars	Quarter Ended			Year ended
	30 June 2026 (Unaudited)	31 March 2026 (Refer Note 4)	30 June 2025 (Refer Note 4)	31 March 2026 (Audited)
1 Revenue from operations	8,696.49	10,972.21	6,422.18	33,867.73
2 Other Income	63.12	254.82	11.39	545.53
3 Total Income (1+2)	8,759.61	11,227.03	6,433.57	34,413.26
4 Expenses:				
Cost of Materials Consumed	4,039.07	3,899.30	4,401.89	15,684.96
Purchases of Stock-in-Trade	-	(25.97)	-	-
Changes in Inventories of Finished goods, Work in Progress and stock in trade	(820.55)	1,900.95	(2,056.15)	332.00
Employee Benefits Expenses	606.58	471.51	521.09	2,127.35
Finance Costs	338.28	426.95	406.64	1,504.04
Depreciation and Amortization Expenses	248.82	224.79	171.07	776.53
Other Expenses	3,495.90	3,056.52	2,499.07	10,610.45
Total Expenses	7,908.10	9,954.05	5,943.61	31,035.33
5 Profit before Tax (3-4)	851.51	1,272.98	489.96	3,377.93
6 Tax expense	163.60	364.91	100.00	880.42
Current tax	160.00	300.00	100.00	760.00
Deferred tax	3.60	35.06	-	90.57
Tax for earlier years	-	29.85	-	29.85
7 Profit after tax (5-6)	687.91	908.07	389.96	2,497.51
8 Other comprehensive income/(loss):				
Items that will not be reclassified to profit or loss				
Remeasurement gain/(loss) of net defined benefit plan	4.98	9.96	-	19.93
Fair value gains/ (losses) on equity instruments	0.00	(0.23)	0.04	(0.42)
Income tax effect on above	(1.25)	2.66	-	5.12
9 Total comprehensive income for the year (7+8)	691.64	920.46	390.00	2,522.14
10 Paid-up equity share capital (Face value Rs. 10/- per share)	1,980.00	1,980.00	180.00	1,980.00
11 Other Equity				6,698.39
12 Earnings Per Equity Share (Face Value of Rs. 10 each) (refer note no. 6)				
-Basic *	3.47	4.59	1.97	12.61
-Diluted *	3.47	4.59	1.97	12.61
See accompanying notes to the unaudited financial results				

* EPS is not annualised for the quarter ended June 30, 2026, March 31, 2026 & June 30, 2025

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Vishal Nirmiti Limited

(Formerly known as Vishal Nirmiti Private Limited)

Corporate Identity Number : U01122MH1994PLC185445

Registered office: 303, 17 Elphinstone House, Marzban Road, New Empire, Cinema, Fort, Mumbai - 400001

Email ID: cs@vishalnirmiti.com Website : vishalnirmiti.com

Segment wise unaudited revenue results, asset and liability for the quarter ended 30 June 2026

(Rs. In Lakhs)

Particulars	Quarter Ended			Year ended
	30 June 2026 (Unaudited)	31 March 2026 (Refer Note 4)	30 June 2025 (Refer Note 4)	31 March 2026 (Audited)
Segment Revenue				
Manufacturing Division	6,604.48	8,355.53	5,030.71	25,409.42
Service Division	1,992.31	2,514.38	1,391.47	8,291.09
Other unallocable	99.70	102.30	-	167.22
Income from Operations	8,696.49	10,972.21	6,422.18	33,867.73
Other Income				
Manufacturing Division	0.64	90.31	1.11	95.94
Service Division	23.68	119.60	1.50	238.80
Other unallocable	38.80	44.91	8.78	210.79
Total	63.12	254.82	11.39	545.53
Segment Result				
Profit/(Loss) before Interest Depreciation & Tax				
Manufacturing Division	1,094.43	1,833.51	656.24	4,251.74
Service Division	600.95	767.19	641.25	2,412.65
Other unallocable	(256.77)	(675.98)	(229.82)	(1,005.89)
Total	1,438.61	1,924.72	1,067.67	5,658.50
Less Depreciation and amortisation	248.82	224.79	171.07	776.53
Less Finance Cost	338.28	426.95	406.64	1,504.04
Profit before exceptional item & tax	851.51	1,272.98	489.96	3,377.93
Exceptional item				
Profit before tax	851.51	1,272.98	489.96	3,377.93
Less: Current Tax	160.00	300.00	100.00	760.00
Less: Deferred Tax	3.60	35.06	-	90.57
Less: Income Tax for earlier year	-	29.85	-	29.85
Profit after tax	687.91	908.07	389.96	2,497.51
Segment Assets				
Manufacturing Division	16,061.27	17,831.62	20,904.22	17,831.62
Service Division	13,323.37	12,497.03	7,226.85	12,497.03
Other unallocable	3,394.82	3,163.13	3,500.55	3,163.13
Total	32,779.46	33,491.78	31,631.62	33,491.78
Segment Liabilities				
Manufacturing Division	11,165.01	12,189.02	15,601.36	12,189.02
Service Division	4,193.23	4,251.61	1,146.65	4,251.61
Other unallocable	8,054.87	8,372.77	8,337.39	8,372.77
Total	23,413.11	24,813.40	25,085.40	24,813.40

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Vishal Nirmiti Limited (Formerly known as Vishal Nirmiti Private Limited)

Notes to the unaudited financial results

- 1 The above unaudited financial results of Vishal Nirmiti Limited (formerly known as Vishal Nirmiti Private Limited) ('the Company') for the quarter ended 30 June 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28 October 2026. These unaudited financial results for the quarter ended 30 June 2026 have been subjected to limited review by the statutory auditors of the Company.
- 2 These unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and are in compliance with the presentation and disclosure requirements of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended) ("Listing Regulations").
- 3 Subsequent to the quarter ended 30 June 2026, the Company has completed its Initial Public Offer (IPO) of 80,90,909 equity shares of face value of ₹ 10/- each at an issue price of ₹ 220 per share, aggregating to ₹ 1,780.00 million. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 8 October 2026. The issue comprised of offer for sale of 15,00,000 equity shares by selling shareholders, aggregating to ₹ 330.00 million and fresh issue of 65,90,909 equity shares aggregating to ₹ 1450.00 million. Accordingly, these unaudited financial results for the quarter ended 30 June 2026 have been drawn up for the first time in accordance with the Listing Regulations.
- 4 The financial results for the quarters ended 31 March 2026 and 30 June 2025 have been approved by the Board of Directors, but have not been subject to limited review or audit. However, the management has exercised necessary diligence to ensure that the financial results for these quarters provide a true and fair view of the Company's affairs.
- 5 The Board of Directors of the Company at its meeting held on September 12, 2025, had approved the bonus issue of 10 (ten) equity shares for every 1 (one) equity share held by the existing equity shareholders of the Company on the record date i.e. September 12, 2025, which was subsequently approved by the shareholders at the Extraordinary General Meeting held on September 16, 2025 by passing an ordinary resolution. Accordingly, the Company has allotted 1,80,00,000 equity shares of face value of Rs 10 each as bonus shares to then existing equity shareholders of the Company.
- 6 In compliance with IND AS -33, Earnings per Share, the disclosure of basic and diluted earnings per share for the quarter ended June 30, 2025 has been arrived at after giving effect to the above bonus shares.
- 7 The above unaudited financial results of the Company for the quarter ended 30 June 2026 are available on the Company's website (www.vishalnirmiti.com) and also on the website of NSE (www.nseindia.com) and BSE (www.bseindia.com), where the shares of the Company are listed.

Place: **Pune**
Date: **28-10-2026**

For and on behalf of the Board of Directors of
Vishal Nirmiti Limited
(Formerly known as Vishal Nirmiti Private Limited)

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Ajay Tapadiya
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Joint Managing Director