



SHRI BAJRANG ALLIANCE LIMITED

Regd. Office & Works : 521/C, Urla Industrial Complex, Urla, Raipur 493221 (C.G.), India

Phone : +91-771-4288000, Fax : +91-771-4288001

E-Mail : sales.sbal@goelmt.com, Website : www.sbal.co.in

Addl. Place of Business : Kh. No. 521/58, Dharsiwa-Tilda Road, Vill.-Tandwa, Tehsil-Tilda, Dist.-Raipur 493116 (C.G.)

CIN No. : L27103CT1990PLC005964



Dated: 30/05/2026

**To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001**

Ref: BSE Scrip Code- 526981

Sub: Outcome of the Board Meeting held on May 30th, 2026.

Dear Sir/Madam,

Pursuant to the provisions of Regulations 30 read with Schedule III and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform you that the Board of Directors of the Company at their Meeting held today, i.e., Saturday, 30th May, 2026 have inter-alia, transacted and approved the following business:

1. The Audited Standalone & Consolidated Financial Results of the Company for the Quarter and Financial Year ended on 31st March, 2026, and Audited Standalone & Consolidated Financial Statements for the Financial Year ended on 31st March, 2026 as recommended by the Audit Committee in the specified format along with the Auditors’ Report of the Statutory Auditors thereon, pursuant to the provisions of Regulation 33 of SEBI (LODR) Regulation, 2015.

We hereby declare that Statutory Auditors of the Company M/s SSSD & Co. (Firm Registration No. 020203C) have expressed their Unmodified Opinions in respect of Audited Standalone and Consolidated Financial Statement for the year ended on 31st March, 2026.

In this regard, please find enclosed following documents prepared in compliance with Regulations 33 and other applicable regulations of SEBI Listing Regulations:

- i) Audited Financial Results (Standalone & Consolidated) for the quarter and financial year ended 31st March, 2026, and
 - ii) Unmodified Audit Report on the Audited Financial Results (Standalone & Consolidated) for financial year ended 31st March, 2026.
- as **Annexure-A.**
2. Draft of Directors’ Report with its annexure for the financial year ended 31st March, 2026.
 3. Proposal for re-appointment of M/s. Sanat Joshi & Associates, Cost Accountants [Firm Registration Number-000506] as Cost Auditors for the financial year 2026-27.
 4. Proposal for re-appointment of M/s. PSA Jain & Co., Chartered Accountants [Firm Registration Number-014738C] as Internal Auditors of the Company for the financial year 2026-27.

Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 and SEBI Master Circular No. SEBI/ HO/ CFD/ PoD2/

CIR/P/0155 dated November 11, 2024, and December 31, 2024 relating to Cost Auditor and Internal Auditor are enclosed as **Annexure- B**.

5. Reconstitution of the following Board Committees effective from 01/06/2026:

a) Audit Committee (AC):

Revised Composition:

Name of Directors	Status in Committee	Nature of Directorship
Anshul Dave	Chairman	Non- Executive Independent Director
Ravinder Singh Rajput	Member	Non- Executive Independent Director
John Cherian	Member	Non- Executive Non- Independent Director

b) Nomination and Remuneration Committee (NRC):

Revised Composition:

Name of Directors	Status in Committee	Nature of Directorship
Anshul Dave	Chairman	Non- Executive Independent Director
Ravinder Singh Rajput	Member	Non- Executive Independent Director
John Cherian	Member	Non- Executive Non- Independent Director

The reconstitution of Committees has been carried out pursuant to organisational requirements, regulatory compliance and effective governance practices.

The Board Meeting commenced at 03:00 P.M. and concluded at 03:50 P.M. Besides, all the aforementioned information has been duly hosted on the website of the Company: www.sbal.co.in.

Kindly acknowledge the same.

Thanking you

Yours faithfully

For, Shri Bajrang Alliance Limited



(ANSHU DUBEY)

Company Secretary & Compliance Officer



Encl: As above



SSSD & CO

Chartered Accountants

Shreemata Nilay, A-11(7) Sector-3, Udaya Society, Tatibandh, Raipur - 492 099 ☎ 9589134150
✉: sssdandco@gmail.com, Branch : 260, Kalindi Kunj, Kabir Chowk, Raigarh - 496001 (C.G.)

Independent Auditor's Report on Audit of the Annual Standalone Financial Results of Shri Bajrang Alliance Limited ("the Company") pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

To the Board of Directors of
Shri Bajrang Alliance Limited

Opinion

We have audited Standalone Financial Results for the year ended 31st March, 2026 included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended 31st March, 2026" (refer 'Other Matter' section below) of **Shri Bajrang Alliance Limited** ("the Company"), being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended 31st March, 2026:

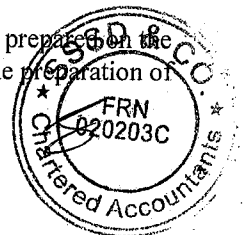
- (i) are presented in accordance with the requirements of the listing Regulations in this regard.; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter ended 31/03/26 and year to date result for the period from 01/04/25 to 31/03/26.

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 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results for the year ended 31st March, 2026 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 audit opinion.

Responsibilities of the Management and Board of Directors for the Statement

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 loss 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 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 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. Board of Directors either intends to liquidate the Company or to cease operation realistic alternative but to do so.

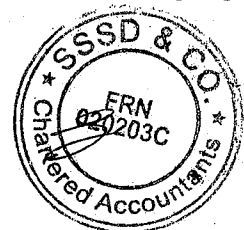
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

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 this Annual 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:

- 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.
- 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 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 Regulations 33 of the LODR 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 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 Annual 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.



- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors (i) in 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 Annual 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 financial controls that we identify during our audit.

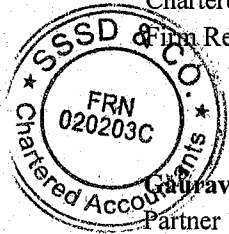
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the results for the quarter ended 31st March, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the LODR Regulations.

For S S S D & CO

Chartered Accountants

Firm Reg. No.020203C



Gaurav Ashok Baradia

Partner

Membership No.: 164479

UDIN: 26164479 YORCJO 2411

Place: Raipur

Dated: 30th May 2026



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STANDALONE STATEMENT OF ASSET AND LIABILITIES

(Amount in Lakhs)

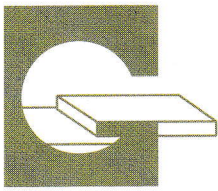
Particulars	As at March 31, 2026	As at March 31, 2025
ASSETS		
1 NON CURRENT ASSETS		
(a) Property Plant and Equipment and Intangible Assets		
(i) Property Plant and Equipment	5,374.22	4,114.28
(ii) Intangible Assets	94.85	94.85
(b) Capital work-in-progress	-	-
(i) Non- Current Investments	4,245.64	4,668.31
(ii) Others	124.45	153.60
(c) Other Non Current Assets	26.45	10.32
	9,865.61	9,041.35
2 CURRENT ASSETS		
(a) Inventories	9,263.81	8,193.48
(b) Financial Assets		
(i) Trade Receivable	2,043.84	2,143.96
(ii) Cash and Cash Equivalents	7.37	6.94
(iii) Bank balances other than (ii) above	24.69	11.11
(iv) Other financial assets	14.06	19.89
(c) Other Current Assets	3,133.08	1,824.73
(d) Net Current Tax (Assets)	89.77	5.03
	14,576.62	12,205.13
TOTAL ASSETS	24,442.23	21,246.49
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	900.00	900.00
(b) Other Equity	8,853.92	7,034.68
	9,753.92	7,934.68
LIABILITIES		
2 NON CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	1,500.00	1,500.00
(b) Provisions	75.10	83.87
(c) Deferred Tax liabilities	551.88	352.39
(d) Other Non Current Liabilities	-	-
	2,126.99	1,936.25
3 CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	8,902.19	8,259.86
(ii) Trade Payables		
Total Outstanding dues of Micro enterprises & Small enterprises	79.72	47.78
Total Outstanding dues of Creditor other than micro enterprises and small enterprises	3,230.29	2,744.53
(iii) Other Financial Liabilities	47.53	34.65
(b) Other Current Liabilities	166.11	119.51
(c) Provisions	135.48	169.22
	12,561.32	11,375.55
TOTAL EQUITY AND LIABILITIES	24,442.23	21,246.49

For and on behalf of the Board of Directors

Raipur, 30th May, 2026



(Signature)
(Archit Goel)
WTD & CFO



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GOEL

CIN No. : L27103CT1990PLC005964

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(Amount in Lakhs)

Particular	Year Ended 31.03.2026	Year Ended 31.03.2025
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	1,552.21	515.74
ADJUSTMENTS FOR:		
Depreciation	344.52	320.75
Interest & Financial Expenses	132.95	123.23
Subsidy Income	(28.33)	(28.33)
Profit from partnership firm	(1,170.89)	(261.44)
Interest income	(9.82)	(27.80)
Allowance for Credit Loss	(1.01)	(29.27)
Dividend Income	(3.55)	(3.41)
(Profit)/Loss on Sale of Fixed Asset	-	4.41
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	816.07	613.88
ADJUSTMENTS FOR CHANGE IN CURRENT ASSETS & LIABILITIES:		
(Increase) / Decrease in Trade Receivables	101.13	2,927.36
(Increase) / Decrease in Inventories	(1,070.33)	(3,157.47)
(Increase)/decrease in Other financial assets	5.83	209.80
(Increase)/decrease in Other current assets	(1,308.35)	(920.90)
(Increase)/decrease in Other Bank Balances	(13.59)	(0.65)
Increase/ (decrease) in Trade Payables	517.70	2,499.38
Increase/ (decrease) in Other Financial Liabilities	12.88	(57.33)
Increase/ (decrease) in Other Current Liabilities	46.60	(4,453.55)
Increase/ (decrease) in Provisions	(108.95)	24.23
CASH GENERATED FROM OPERATIONS	(1,001.01)	(2,315.25)
Direct Taxes Paid/Deducted at Source	26.01	50.69
NET CASH FROM OPERATING ACTIVITIES	A (1,027.03)	(2,365.94)
B CASH FLOW FROM INVESTING ACTIVITIES		
Deletion/(Addition) to PPE	(1,632.79)	(394.22)
Interest income	9.82	27.80
(Increase)/Decrease in Investments	2,096.14	(1,092.21)
(Profit)/Loss on Sale of Investments	-	4.41
Dividend Income	3.55	3.41
NET CASH USED IN INVESTING ACTIVITIES	B 476.73	(1,450.80)
C CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Long-Term Borrowings	13.01	(28.83)
Proceeds from Long-Term Borrowings	-	1,500.00
Subsidy Income	28.33	28.33
Increase/(Decrease) in short term borrowings	642.33	2,314.38
Interest & Financial Expenses	(132.95)	(123.23)
NET CASH USED IN FINANCING ACTIVITIES	C 550.73	3,690.65
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	0.43	(126.09)
Cash and Cash Equivalents at the beginning of the year	6.94	133.03
Cash and Cash Equivalents at the end of the year	7.37	6.94
Components of cash and cash equivalents include the following		
Cash in hand	6.27	4.38
Balance with Banks	1.10	2.57
Cash and Cash Equivalents at the end of the year	7.37	6.94

Notes :

- Figures for the previous year have been regrouped/rearranged wherever found necessary.
- The Cash Flow Statement has been prepared under the "Indirect Method" as set out in IND AS - 7 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

For and on behalf of the Board of Directors



(Archit Goel)

WTD & CFO

Raipur, 30th May, 2026



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STATEMENT OF STANDALONE FINANCIAL RESULTS						
FOR THE QUARTER / YEAR ENDED ON 31ST MARCH, 2026						
(Rs. in Lacs except per share data)						
Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
1	INCOME					
	(i) Revenue from Operations	4728.58	4695.95	8042.92	27098.01	39835.81
	(ii) Other Income	811.94	430.95	444.63	1643.65	546.96
	TOTAL REVENUE (i+ii)	5,540.51	5,126.90	8,487.55	28,741.66	40,382.76
2	EXPENSES					
	a) Cost of Materials consumed	3984.75	3383.82	6026.67	20604.45	22897.67
	b) Purchase of Stock-in-trade	1584.63	174.52	577.89	2297.86	11144.31
	c) Changes in inventories of finished goods and stock -in-trade	(1800.15)	(95.16)	(385.56)	(1285.07)	(1203.27)
	d) Employee benefits Expenses	248.48	360.62	394.72	1317.31	1628.68
	e) Finance Cost	31.51	46.58	113.24	132.95	123.23
	f) Depreciation and Amortisation expense	96.56	82.65	80.15	344.52	320.75
	g) Other Expenses	635.70	1121.91	1273.94	3777.43	4955.65
	TOTAL EXPENSES	4781.48	5074.94	8081.04	27189.45	39867.02
3	Profit/(Loss) before exceptional items and tax (1-2)	759.04	51.96	406.51	1552.21	515.74
4	Exceptional Items	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	759.04	51.96	406.51	1552.21	515.74
6	Tax Expenses					
	(i) Net Current Tax	20.35	(78.64)	42.53	64.47	75.93
	(ii) Tax Related to Earlier Year	0.50	(38.46)	-	(38.96)	(20.41)
	(iii) Deferred Tax	107.33	(26.87)	13.36	69.33	(4.23)
	Total Tax Expenses (i+ii+iii)	127.68	(143.97)	55.88	94.84	51.29
7	Net Profit/(Loss) for the period (5-6)	631.36	195.93	350.63	1457.37	464.45
8	Other Comprehensive Income					
a	Items that will not be reclassified to Profit and Loss					
i	Re-measurements of defined benefit plans	20.22	(4.46)	(6.93)	18.29	(0.55)
ii	Equity Instruments through Other Comprehensive Income	(179.20)	537.62	(97.63)	502.58	(106.00)
iii	Income tax relating to items that will not be reclassified to profit or loss	546.59	(139.78)	25.38	(130.67)	27.56
b	Items that will be reclassified to Profit and Loss	-	-	-	-	-
9	Total Comprehensive Income for the Period (7+8)	518.97	589.31	271.45	1,847.57	385.46
10	Paid-up Equity Share Capital (Face Value Rs.10 per share)	900.00	900.00	900.00	900.00	900.00
11	Other Equity excluding Revaluation Reserves				8528.13	6708.89
	Earning per share (Before Exceptional items) (of Rs.10/- each) (not annualised)					
	(a) Basic	7.02	2.18	3.90	16.19	5.16
	(b) Diluted	7.02	2.18	3.90	16.19	5.16
12	Earning per share (After Exceptional items) (of Rs.10/- each) (not annualised)					
	(a) Basic	7.02	2.18	3.90	16.19	5.16
	(b) Diluted	7.02	2.18	3.90	16.19	5.16

Notes :

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in it's meeting held on 30.05.2026.
- The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 [Ind AS] as amended, specified under section 133 of the Companies Act, 2013.
- Figures for the quarter ended March 31, 2026 and March 31, 2025 represent the difference between the audited figures in respect of the full financial years and the published figures upto nine months of the respective financial years.
- During the year, the company diluted 14% of its profit-sharing interest in Shri Bajrang Chemical Distillery LLP. Consequently, the company's share of profit in Shri Bajrang Chemical Distillery LLP has been reduced to 16%.
- The figures for the corresponding previous period have been regrouped / reclassified, wherever necessary, to make them comparable.

Raipur, 30th May, 2026



For, Shri Bajrang Alliance Limited

(Archit Goel)
WTD & CFO



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CIN No. : L27103CT1990PLC005964



STANDALONE SEGMENT WISE GEOGRAPHICAL REVENUE						
FOR THE QUARTER / YEAR ENDED ON 31ST MARCH, 2026						
(Rs. In Lacs)						
Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
Segment Revenue						
	Domestic	4249.25	4320.56	7731.99	25563.05	38340.06
	Export	479.33	375.39	310.93	1534.96	1495.74
	Total	4,728.58	4,695.95	8,042.92	27,098.01	39,835.81
	Less:-Inter Segment Revenue					
	Net Sales/Income from Operations	4728.58	4695.95	8042.92	27098.01	39835.81

Notes :

- 1 The previous period figures have been regrouped / reclassified where ever necessary to make them comparable with the current years' figures.

Raipur, 30th May, 2026

For, Shri Bajrang Alliance Limited

(Archi Goel)
WTD & CFO



Independent Auditor's Report on Audit of the Annual Consolidated Financial Results of Shri Bajrang Alliance Limited ("the Parent") pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended

**To the Board of Directors of
Shri Bajrang Alliance Limited**

Opinion

We have audited the Consolidated Financial Results for the year ended 31st March, 2026 included in the accompanying Statement of Consolidated Financial Results for the Quarter and Year ended 31st March, 2026 (refer paragraph 3 of 'Other Matters' section below) of **Shri Bajrang Alliance Limited** ("the Parent"), which includes its share of the net profit/(loss) after tax and other comprehensive income/(loss) of its associates for the year ended 31st March, 2026 (the "Statement"), being submitted by the Parent pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on financial statements of associates referred to in Other Matters section below, the Consolidated Financial Results for the year ended 31st March, 2026:

i) includes the financial results of the following entities:

List of the Associate:

- i) Shri Bajrang Power and Ispat Limited
- ii) Shri Bajrang Chemical Distillery LLP

ii) Are presented in accordance with the requirements of Regulations 33 of the LODR Regulations;
and

iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the quarter ended 31/03/26 and year to date result for the period from 01/04/25 to 31/03/26

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities section below. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of



India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended 31st March, 2026 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of the Management and Board of Directors for the Consolidated Financial Statement

The Statement which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended 31st March, 2026 has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended 31st March, 2026 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income/(loss) and other financial information of the Group including its associates in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, 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 Regulations 33 of the LODR Regulations.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates 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 respective 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 this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Statement, the respective management and Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the respective entities 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 their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended 31st March, 2026 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

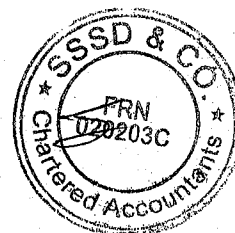


material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Annual Consolidated Financial Results.

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

- Identify and assess the risks of material misstatement of the Annual Consolidated 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 such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates 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 Regulations 33 of the LODR 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 ability of the Group and its associates 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 Annual Consolidated 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 to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual standalone/consolidated financial statements/financial results/financial information of the entities within the Group and its associates to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the 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.

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



We communicate with those charged with governance of the Parent and such other entities included in the Annual Consolidated 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 financial controls 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 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated Financial Results include the audited Financial statement of one associate whose financial statement reflect Group's share of net profit after tax of Rs. 398.58 Lakhs and Rs. 1170.89 Lakhs for the quarter ended 31.03.2026 and for the period from 01.04.2025 to 31.03.2026 respectively, as considered in the Statement, based on their financial statement, which have been audited by their respective independent auditors, and have been furnished to us by the Parent's management. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

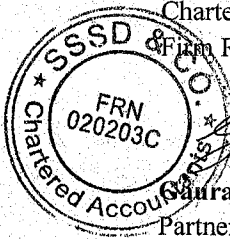
Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the results for the quarter ended 31st March, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the LODR Regulations. Our opinion on the Audit of the Consolidated Financial Results for the year ended 31st March, 2026 is not modified in respect of this matter.

For S S S D & CO

Chartered Accountants

Firm Reg. No.020203C



Saurav Ashok Baradia

Partner

Membership No.: 164479

UDIN : 26164479JARQWJ8281

Place: Raipur

Dated: 30th May 2026



SHRI BAJRANG ALLIANCE LIMITED

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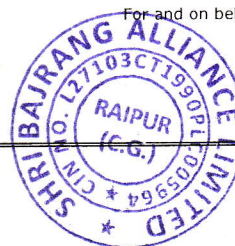
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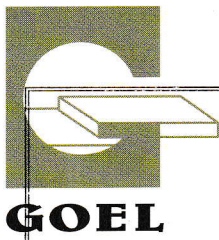
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2026		
Particulars	(Amount in Lakhs)	
	As At 31.03.2026	As At 31.03.2025
I. ASSETS		
(1) Non-current Assets		
(a) Property Plant and Equipment and Intangible Assets		
(i) Property Plant and Equipment	5,374.22	4,114.28
(ii) Intangible Assets	94.85	94.85
(b) Capital work-in-progress	-	-
(c) Financial Assets		
(i) Non- Current Investments	32,861.62	30,315.03
(ii) Others	124.45	153.60
(d) Other Non-current assets	26.45	10.32
Total Non-Current Assets	38,481.59	34,688.07
(2) Current Assets		
(a) Inventories	9,263.81	8,193.48
(b) Financial Assets		
(i) Trade Receivables	2,043.84	2,143.96
(ii) Cash and cash equivalents	7.37	6.94
(iii) Bank Balance other than Cash and cash equivalents	24.69	11.11
(iv) Other Financial Assets	14.06	19.89
(c) Other Current Assets	3,133.08	1,824.73
(d) Current Tax Assets (Net)	89.77	5.03
Total Current Assets	14,576.62	12,205.13
TOTAL ASSETS	53,058.21	46,893.21
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	900.00	900.00
(b) Other Equity	37,469.90	32,681.41
Equity Attributable to owners of the Company	38,369.90	33,581.41
Non Controlling Interests	-	-
Total Equity	38,369.90	33,581.41
(2) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,500.00	1,500.00
(b) Provisions	75.10	83.87
(c) Deferred Tax Liabilities (Net)	551.88	352.39
(d) Other Long-Term Liabilities	-	-
Total Non-Current Liabilities	2,126.99	1,936.25
(4) Current Liabilities		
(a) Short-Term Borrowings		
(i) Borrowings	8,902.19	8,259.86
(ii) Trade Payable		
- Total outstanding dues of Micro & Small Enterprises	79.72	47.78
- Total outstanding dues of creditors other than Micro & Small Enterprises	3,230.29	2,744.53
(iii) Other Financial Liabilities	47.53	34.65
(b) Other Current Liabilities	166.11	119.51
(c) Short-Term Provisions	135.48	169.22
Total Current Liabilities	12,561.32	11,375.55
TOTAL EQUITY AND LIABILITIES	53,058.21	46,893.21

Raipur, 30th May, 2026

For and on behalf of the Board



(Archit Goel)
WTD & CFO



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CIN: U12101IN2019PL005964



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2026

Particular	Year Ended 31.03.2026	Year Ended 31.03.2025
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	381.32	254.30
<i>ADJUSTMENTS FOR:</i>		
Depreciation	344.52	320.75
Interest & Financial Expenses	132.95	123.23
Interest Income	(9.82)	(27.80)
Subsidy Income	(28.33)	(28.33)
Allowance for Credit Loss	(1.01)	(29.27)
Dividend Income	(3.55)	(3.41)
(Profit)/Loss on Sale of Fixed Asset	-	4.41
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	816.07	613.88
<i>ADJUSTMENTS FOR CHANGE IN CURRENT ASSETS & LIABILITIES:</i>		
(Increase) / Decrease in Trade Receivables	101.13	2,927.36
(Increase) / Decrease in Inventories	(1,070.33)	(3,157.47)
(Increase)/decrease in Other financial assets	5.83	209.80
(Increase)/decrease in Other current assets	(1,308.35)	(920.91)
(Increase)/decrease in Other Bank Balances	(13.59)	(0.65)
Increase/ (decrease) in Trade Payables	517.70	2,499.38
Increase/ (decrease) in Other Financial Liabilities	12.88	(56.98)
Increase/ (decrease) in Other Current Liabilities	46.60	(4,453.85)
Increase/ (decrease) in Provisions	(137.52)	24.19
CASH GENERATED FROM OPERATIONS	(1,029.58)	(2,315.25)
Direct Taxes Paid/Deducted at Source	(2.55)	50.69
NET CASH FROM OPERATING ACTIVITIES	A (1,027.03)	(2,365.94)
B CASH FLOW FROM INVESTING ACTIVITIES		
Deletion/(Addition) to PPE	(1,632.79)	(394.22)
(Increase)/Decrease in Investments	2,096.14	(1,092.21)
(Profit)/Loss on Sale of Investment	-	4.41
Dividend Income	3.55	3.41
Interest Income	9.82	27.80
NET CASH USED IN INVESTING ACTIVITIES	B 476.73	(1,450.80)
C CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Long-Term Borrowings	-	1,500.00
Increase/(Decrease) in Short term borrowings	642.33	2,314.38
Subsidy Income	28.33	28.33
(Increase)/Decrease in Long-Term Loans & Advances	13.01	(28.83)
Interest & Financial Expenses	(132.95)	(123.23)
NET CASH USED IN FINANCING ACTIVITIES	C 550.73	3,690.65
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	0.43	(126.09)
Cash and Cash Equivalents at the beginning of the year	6.94	140.75
Less: Change on Account of Divestment/Merger of Investment of Subsidiary Company	-	(7.72)
Cash and Cash Equivalents at the end of the year	7.37	6.94
Components of cash and cash equivalents include the following:		
Cash in hand	6.27	4.38
Balance with Banks	1.10	2.57
Cash and Cash Equivalents at the end of the year	7.37	6.94

Notes :

- Figures for the previous year have been regrouped/rearranged wherever found necessary.
- The Cash Flow Statement has been prepared under the "Indirect Method" as set out in IND AS - 7 on Cash Flow Statement.



For and on behalf of the Board

(Signature)
(Archit Goel)



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CIN No. : L27103CT1990PLC005964



STATEMENT OF CONSOLIDATED FINANCIAL RESULTS						
FOR THE QUARTER / YEAR ENDED ON 31ST MARCH, 2026						
(Rs. In Lacs except per share data)						
Sl. No.	Particulars	Quarter ended			Year ended	Year ended
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
1	INCOME					
	(i) Revenue from Operations	4728.58	4695.95	8042.92	27,098.01	39835.81
	(ii) Other Income	413.36	8.66	195.80	472.76	285.52
	TOTAL REVENUE (i+ii)	5,141.94	4,704.61	8,238.72	27,570.77	40,121.32
2	EXPENSES					
	a) Cost of Materials consumed	3984.75	3383.82	6026.67	20,604.45	22897.67
	b) Purchase of Stock-in-trade	1584.63	174.52	577.89	2,297.86	11144.31
	c) Changes in inventories of finished goods and stock -in-trade	(1800.15)	(95.16)	(385.56)	(1285.07)	(1203.27)
	e) Employee benefits Expenses	248.48	360.62	394.72	1,317.31	1628.68
	f) Finance Cost	31.51	46.58	113.24	132.95	123.23
	g) Depreciation and Amortisation expense	96.56	82.65	80.15	344.52	320.75
	h) Other Expenses	635.70	1121.91	1273.61	3,777.43	4,955.65
	TOTAL EXPENSES	4781.48	5074.94	8080.72	27,189.45	39,867.02
3	Profit/(Loss) before exceptional items and tax (1-2)	360.46	(370.32)	158.00	381.32	254.30
4	Exceptional items					
5	Profit/(Loss) before tax (3+4)	360.46	(370.32)	158.00	381.32	254.30
6	Tax Expenses					
	(i) Net Current Tax	20.25	(78.64)	42.53	64.47	75.93
	(ii) Tax Related to Earlier Year	0.00	(38.46)	0.00	(38.96)	(20.41)
	(iii) Deferred Tax	107.33	(26.87)	13.36	69.33	(4.23)
	Total Tax Expenses (i+ii)	127.68	(143.97)	55.88	94.84	51.29
7	Net Profit/(Loss) for the period (5-6)	232.78	(226.35)	102.12	286.48	203.01
8	Share of Profit/(Loss) of Associates	1707.70	843.65	1030.72	4140.15	3056.76
9	Net Profit/(Loss) for the period (7+8)	1940.48	617.29	1132.84	4426.63	3259.78
10	Other Comprehensive Income					
a	Items that will not be reclassified to Profit and Loss					
i	Remeasurements of defined benefit plans	20.22	(4.46)	(6.93)	18.29	(0.55)
ii	Equity Instruments through Other Comprehensive Income	(179.20)	537.62	(97.63)	502.58	(106.00)
iii	Income tax relating to items that will not be reclassified to profit or loss	46.59	(139.78)	25.38	(130.67)	27.56
b	Items that will be reclassified to Profit and Loss					
11	Total Comprehensive Income for the Period (9+10)	1,823.09	1,010.67	1,053.67	4,816.83	3,180.79
12	Net Profit/(Loss) attributable to					
a	Owner of the Company	1940.48	617.29	1132.84	4426.63	3259.78
b	Non Controlling Interest	-	-	-	-	-
13	Other Comprehensive Income attributable to					
a	Owner of the Company	(112.39)	393.38	-79.17	390.20	-78.99
b	Non Controlling Interest	-	-	-	-	-
14	Total Comprehensive Income attributable to	1828.09	1010.67	1053.67	4816.83	3180.79
a	Owner of the Company	1828.09	1010.67	1053.67	4816.83	3180.79
b	Non Controlling Interest	-	-	-	-	-
15	Paid-up Equity Share Capital (Face Value Rs.10 per share)	900.00	900.00	900.00	900.00	900.00
16	Other Equity excluding Revaluation Reserves				37144.11	32355.62
17	Earning per share (of Rs.10/- each) (not annualised)					
	(a) Basic	21.56	6.86	12.59	49.18	36.22
	(b) Diluted	21.56	6.86	12.59	49.18	36.22

Notes :

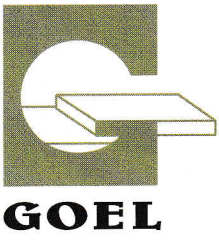
- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 30.05.2026.
- The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 [Ind AS] as amended, specified under section 133 of the Companies Act, 2013.
- The consolidated figures for the quarter ended March 31, 2026 represent the difference between the audited figures in respect of the full financial years and the published figures upto nine months of the current financial years.
- During the year, the company diluted 14% of its profit-sharing interest in Shri Bajrang Chemical Distillery LLP. Consequently, the company's share of profit in Shri Bajrang Chemical Distillery LLP has been reduced to 16%.
- The figures for the corresponding previous period have been regrouped / reclassified, wherever necessary, to make them comparable.

Place : Raipur
Date : 30.05.2026

For, Shri Bajrang Alliance Limited



(Archit Goel)
WTD & CFO



SHRI BAJRANG ALLIANCE LIMITED

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CIN No. : L27103CT1990PLC005964



CONSOLIDATED SEGMENT WISE GEOGRAPHICAL REVENUE						
FOR THE QUARTER / YEAR ENDED ON 31ST MARCH, 2026						
(Rs. In Lacs)						
Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	
Segment Revenue						
	Domestic	4249.25	4,320.56	7731.99	25563.05	38,340.06
	Export	479.33	375.39	310.93	1534.96	1,495.74
	Total	4,728.58	4,695.95	8,042.92	27,098.01	39,835.81
	Less:-Inter Segment Revenue					
	Net Sales/Income from Operations	4728.58	4,695.95	8042.92	27098.01	39,835.81

Notes :

- 1 The previous period figures have been regrouped / reclassified where ever necessary to make them comparable with the current years figures.

Date : 30.05.2026

For, Shri Bajrang Alliance Limited



(Archit Goel)
WTD & CFO

Annexure-B

Sr. No.	Particulars	Cost Auditor	Internal Auditor
1	Reason for change viz. re-appointment	Re-appointment of M/s. Sanat Joshi & Associates, Cost Accountants [Firm Registration Number-000506] as Cost Auditors for the financial year 2026-27.	Re-appointment of M/s. PSA Jain & Co., Chartered Accountants [Firm Registration Number-014738C] as Internal Auditors of the Company for the financial year 2026-27.
2	Date of re/appointment	30 th May, 2026	30 th May, 2026
3	Term of re/appointment	One (1) year i.e., for FY 2026-27.	One (1) year i.e., for FY 2026-27.
4	Brief profile (in case of appointment)	M/s Sanat Joshi & Associates, Cost Accountants, are in practice for more than 20 years, provide solutions in Indirect Taxes, Consultancy in the area of Cost Reduction, Maintenance of Cost Records and Cost Audit, having large base of clients including corporate clients, Public and Private Companies working in various sector.	M/s PSA Jain & Co., Chartered Accountant, having experience of more than 20 years in providing advisory services in the field of taxation, Assurance, Direct Tax, Transfer Pricing, Indirect Tax and Risk Advisory.
5	Disclosure of relationships between directors (in case of appointment of a director)	Not related to any of the Directors of the Company.	Not related to any of the Directors of the Company.

