



F.R.N. 022743N

KAPISH JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

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Independent Auditor's Report on the Audit of Standalone Financial Results of Srinibas Pradhan Constructions Limited for the Half Year and Year Ended 31 March 2026 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of Srinibas Pradhan Constructions Limited
(Formerly known as Srinibas Pradhan Constructions Private Limited)

Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying statement of Standalone Audited Financial Results of **Srinibas Pradhan Constructions Limited** (Formerly known as Srinibas Pradhan Constructions Private Limited) (*"the Company"*) for half year ended and year ended 31 March 2026 (*"the Statement"* or *"standalone annual financial results"*), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (*"Listing Regulations"*).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Audited 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 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, of the net profit and other financial information of the Company for the half year ended and year ended 31 March 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. 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 together with the ethical requirements that are relevant to our audit of the standalone financial statements 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 on the standalone annual financial results.



Management's and Board of Directors' Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial results.

The Company's Management and Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit/loss and other financial information of the Company in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards 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 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 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 Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is 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 the Standards on Auditing ("SAs") will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

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

- 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 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 and related disclosures made by the Management and Board of Directors.



- Evaluate the appropriateness and reasonableness of disclosures made by the Management and Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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 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 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 Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results to express an opinion on the same.

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 Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in planning the scope of our audit work, evaluating the results of our work, and evaluating the effect of any identified misstatements in the Standalone 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 communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- (1) The Company issued and allotted 2,49,600 equity shares of Rs.10 each at a premium of Rs.70 per share on 11 July 2025 through private placement, for the purpose of meeting working capital requirements and general corporate purposes. The said allotment was made in accordance with Section 62 and other applicable provisions of the Companies Act, 2013. The funds raised through the said issue have been utilised for the same purposes.
- (2) The Company has issued 17,13,600 equity shares with a face value of Rs. 10 each and at a premium of Rs. 88 per share by way of initial public offer ("IPO") and got listed on Emerge Platform of NSE Limited on 13 March 2026. Accordingly, these Audited Financial Results for the half year ended and year ended 31 March 2026 are drawn up for the first-time in accordance with the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- (3) The Company has utilized proceeds from IPO as per the project clause of the prospectus dated 11 March 2026 as detailed below:



SI No.	Object of the Issue	Amount allotted for the object	Amount utilized till 31 March 2026	Amount un-utilized till 31 March 2026
1	Repayment of portion of loan availed by our Company	100.00	100.00	-
2	General Corporate Purpose [#]	221.12	221.12	-
3	Public issue expenses*	203.21	203.21	-
4	Working capital requirement	1,155.00	500.00	655.00
Total		1,679.33	1,024.33	655.00

[#] As per the Prospectus dated 11 March 2026, the Company had proposed to utilize Rs. 221.12 lakhs towards General Corporate Purpose in the financial year 2026–27. However, the Holding Company used the entire amount of Rs. 221.12 lakhs for General Corporate Purpose during the financial year 2025–26.

* Public issue expenses, net of the amount recoverable from the Promoter in respect of shares offered for sale, have been directly adjusted against the Securities Premium Account.

- (4) The standalone annual financial results include the results for the half year ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the audited figures for the half year ended on 30 September 2025 as reported in the restated financial information of the company as published in its Red hearing prospectus filed with National stock exchange “NSE” on 26 February 2026. The statement includes the results for the half year ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year then ended and the un-published and unaudited figures for the half year ended on 30 September 2024.

Our opinion on the standalone annual financial results is not modified in respect of this matter

For **Kapish Jain & Associates**
Chartered Accountants
Firm Registration Number 022743N

Amit



CA Amit Kumar Madheshia
Partner
Membership No. 521888
UDIN: 26521888XJYEQS4495
Place: New Delhi
Date: May 30, 2026

SRINIBAS PRADHAN CONSTRUCTIONS LIMITED						
(Formerly Known as Srinibas Pradhan Constructions Private Limited)						
Regd. Office : Plot No. 813, Khata No. 106/548, Brajraj Nagar, Chhualiberna, Jharsuguda, Belpahar Rs, Jharsuguda, Belpahar, Orissa, India, 768217						
CIN: L45201OR2020PLC034275, info@srinibaspradhan.in						
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS						
FOR THE HALF YEAR AND YEAR ENDED 31 MARCH 2026						
(All amounts in ₹ lacs, unless stated otherwise)						
Sl.No	Particulars	Half year ended			Year ended	
		31.03.2026	30.09.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a) Revenue from operations	3,357.52	2,677.19	2,384.24	6,034.71	3,828.28
	b) Other income	4.68	3.13	2.15	7.81	2.15
	Total income	3,362.20	2,680.32	2,386.39	6,042.52	3,830.43
2	Expenses					
	a) Construction and operating expenses	2,945.16	2,333.17	1,892.52	5,278.32	2,510.75
	b) Change in inventories	(272.28)	(210.99)	(10.00)	(483.27)	399.99
	c) Employee benefit expenses	166.29	172.05	127.12	338.33	276.59
	d) Finance cost	9.58	23.05	18.41	32.62	28.95
	e) Depreciation and amortization expense	30.39	29.86	31.19	60.25	60.66
	f) Other expenses	27.05	28.27	19.94	55.32	57.20
	Total expenses	2,906.19	2,375.41	2,079.18	5,281.57	3,334.14
3	Profit/(loss) before exceptional item & tax (1-2)	456.01	304.91	307.21	760.95	496.29
4	Exceptional Items	-	-	-	-	-
5	Profit/(loss) before tax (3-4)	456.01	304.91	307.21	760.95	496.29
6	Tax expense					
	1) Current tax	116.03	82.68	79.12	198.71	128.34
	2) Adjustment of taxes for earlier years	-	-	-	-	-
	3) Deferred tax	(1.82)	(2.12)	(1.81)	(3.95)	(3.41)
	Total Tax Expenses	114.21	80.56	77.31	194.76	124.93
7	Net Profit/(Loss) after tax (5-6)	341.80	224.35	229.90	566.19	371.36
8	Paid-up Equity Share Capital (Face value of Rs.10/- each)	786.10	614.74	436.09	786.10	436.09
9	Reserve & Surplus (excluding revaluation reserve)				2,771.41	856.27
10	Earnings per equity share					
	[Nominal value per share Rs. 10] (not annualised, except year end)					
	Basic earnings per share (in Rs.)	5.55	3.76	3.96	9.19	6.39
	Diluted earnings per share (in Rs.)	5.55	3.76	3.96	9.19	6.39
Notes:-						
1 The above Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 30 May 2026.						
2 The above results have been prepared in accordance with the recognition and measurement principles of Accounting Standard("AS"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.						
3 The Company has allotted 1 (one) bonus equity share of Rs.10 each for every 3 (three) existing equity shares of Rs.10 each on 24 July 2025. In accordance with the requirements of Accounting Standard (AS) 20 – Earnings Per Share, the basic and diluted EPS for the half year and year ended 31 March 2025 have been accordingly adjusted to give effect to the bonus issue.						
4 The core business of the Company is construction projects. Hence, the Company has a single reportable segment as per the Accounting Standard - 17.						

Ramakanta Pradhan

Srinibas Pradhan Constructions Limited
Auth.

5 STANDALONE STATEMENT OF ASSETS & LIABILITIES

(All amounts in ₹ lacs, unless stated otherwise)

Particulars	Standalone	
	As at 31.03.2026	As at 31.03.2025
EQUITY AND LIABILITIES		
1 Shareholders' funds		
a) Share capital	786.10	436.09
b) Reserves and surplus	2,771.41	856.27
Total Equity	3,557.51	1,292.36
2 Liabilities		
Non-current liabilities		
a) Long-Term Borrowings	-	1.75
b) Deferred tax liability	-	-
c) Other long-term liabilities	39.59	-
d) Long-term provisions	15.98	8.19
Total non-current liabilities	55.57	9.94
a) Short-Term Borrowings	125.54	151.48
b) Trade payables	-	-
(i) total outstanding dues of micro enterprises and small enterprises; and	1,027.52	638.59
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	289.51	437.55
c) Other current liabilities	133.85	110.45
d) Short-term provisions	-	-
Total current liabilities	1,576.42	1,338.07
Total equity and liabilities	5,189.50	2,640.37
Assets		
1 Non-current assets		
a) Property, plant and equipment and Intangible Assets		
(i) Property, plant and equipment	298.86	286.46
(ii) Intangible assets	-	-
Total	298.86	286.46
b) Non-current investment	356.54	356.54
c) Deferred tax assets	9.06	5.11
d) Long-term loans and advances	13.00	-
e) Other non-current assets	141.53	60.36
Total non-current assets	818.98	708.47
2 Current assets		
a) Current investment	-	-
b) Inventories	759.74	161.90
c) Trade receivables	2,552.05	1,554.87
d) Cash and bank balances	698.88	103.88
e) Short-term loans and advances	354.13	109.58
f) Other current assets	5.71	1.67
Total current assets	4,370.51	1,931.90
Total assets	5,189.50	2,640.37

Rgnakanta Pradhan



6 STANDALONE STATEMENT OF CASH FLOWS

Rs. in Lakhs, unless otherwise stated

	For the year ended	
	31.03.2026	31.03.2025
A. Cash flow from operating activities		
Profit/(loss) before tax	760.95	496.29
Adjustments for :		
a) Depreciation and amortisation expense	60.25	60.66
b) Interest expense and finance cost	15.09	18.82
c) Gratuity expenses	7.64	3.95
d) Interest and other income	(7.81)	(2.15)
Operating profit before working capital changes	836.12	577.57
a) Decrease/(Increase) in inventories	(597.84)	293.09
b) Decrease / (Increase) in trade receivable	(997.18)	(901.10)
c) Decrease / (Increase) in short term loans and advances	(8.56)	184.39
d) Decrease / (Increase) in other current assets	(5.20)	(1.76)
e) Increase / (Decrease) in trade payables	388.93	(122.53)
f) Increase / (Decrease) in other current liabilities	(108.27)	131.15
Cash generated from operating activities	(492.00)	160.81
Taxes paid (net of refunds)	(175.34)	(70.27)
Net cash generated from operating activities	(667.34)	90.54
B. Cash Flow from Investing Activities		
a) (Purchase) / sale of property, plant and equipment & intangible assets	(85.65)	(53.36)
b) Proceeds from Non current investment	-	(182.21)
c) Proceed/(Investment) in fixed deposit	(16.11)	(92.94)
d) Advance against investment in shares	-	136.20
e) Loan given	(235.99)	-
f) Interest and other income	7.81	2.15
Net cash generated from/(used in) investing activities	(329.94)	(190.16)
C. Cash flows from financing activities		
a) Interest and finance cost	(15.09)	(18.82)
b) Proceeds from issues of equity shares	1,698.96	152.04
c) Proceed of long term borrowings	143.83	254.89
d) (Repayment) of long term borrowings	(145.58)	(387.77)
e) (Repayments) / proceeds of short term borrowings	(25.94)	98.52
Net cash generated from/(used in) financing activities	1,656.18	98.86
Net increase/(decrease) in cash and cash equivalents (A+B+C)	658.90	(0.76)
Cash and cash equivalents at the beginning of year	8.24	9.00
Cash and cash equivalents at the end of year	667.14	8.24
Cash and cash equivalents comprise of:		
Cash on hand	1.32	1.95
Balance with banks		
- in current accounts	62.75	6.29
- deposits with original maturity of less than three months	603.07	-
	667.14	8.24

* The above statement of cash flow has been prepared under the 'Indirect Method'.

Ranajanki Bala



- 7 During the year, the Company issued and allotted 2,49,600 equity shares of Rs.10 each at a premium of Rs.70 per share on 11 July 2025 through private placement, for the purpose of meeting working capital requirements and general corporate purposes. The said allotment was made in accordance with Section 62 and other applicable provisions of the Companies Act, 2013. The funds raised through the said issue have been utilised for the same purposes.
- 8 The Company has issued 17,13,600 equity shares with a face value of Rs. 10 each and at a premium of Rs. 88 per share by way of initial public offer ("IPO") and got listed on Emerge Platform of NSE Limited on 13 March 2026. Accordingly, these Audited Financial Results for the half year ended and year ended 31 March 2026 are drawn up for the first-time in accordance with the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 9 The Company has utilised proceeds from IPO as per the object clause of the prospectus dated 11 March 2026 as detailed below:

SI No.	Object of the Issue	Amount allotted for the object	Amount utilized till 31 March 2026	Amount un-utilized as on 31 March 2026	Deviation (if any)
1	Repayment of portion of loan availed by our Company	100.00	100.00	-	-
2	General Corporate Purpose #	221.12	221.12	-	-
3	Public issue expenses*	203.21	203.21	-	-
4	Working capital requirement	1,155.00	500.00	655.00	-
Total		1,679.33	1,024.33	655.00	-

As per the Prospectus dated 11 March 2026, the Company had proposed to utilize Rs. 221.12 lakhs towards General Corporate Purpose in the financial year 2026-27. However, the Company used the entire amount of Rs. 221.12 lakhs for General Corporate Purpose during the financial year 2025-26.

* Public issue expenses, net of the amount recoverable from the Promoter in respect of shares offered for sale, have been directly adjusted against the Securities Premium Account.

- 10 The standalone annual financial results include the results for the half year ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the audited figures for the half year ended on 30 September 2025 as reported in the restated financial information of the company as published in its Red hearing prospectus filed with National stock exchange "NSE" on 26 February 2026. The statement includes the results for the half year ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year then ended and the un-published and unaudited figures for the half year ended on 30 September 2024.
- 11 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, namely the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). These Codes have become effective from November 21, 2025. The Ministry of Labour and Employment has issued draft Central Rules and related FAQs to facilitate assessment of the financial impact arising from the implementation of the New Labour Codes.

The Company has assessed and disclosed the incremental impact consisting of gratuity of Rs. 1.22 lakh within the employee benefit expense. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

- 12 The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary

For and on the behalf of Board of

SRINIBAS PRADHAN CONSTRUCTIONS LIMITED



RAMAKANTA PRADHAN
Chairman cum Whole Time Director
DIN : 08894068



Date: May 30, 2026



F.R.N. 022743N

KAPISH JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

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Independent Auditor's Report on the Audit of Consolidated Financial Results of Srinibas Pradhan Constructions Limited for the Half Year and Year Ended 31 March 2026 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of Srinibas Pradhan Constructions Limited
(Formerly known as Srinibas Pradhan Constructions Private Limited)

Report on the Audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying statement of Consolidated Audited Financial Results of Srinibas Pradhan Constructions Limited (Formerly known as Srinibas Pradhan Constructions Private Limited) ("the Holding Company") and its subsidiary, the Holding Company and its subsidiary together referred to as "the Group", for the half year ended and year ended 31 March 2026 ("the Statement" or "consolidated annual financial results"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- a. includes the results of the following entity:

S. No.	Name of the entity	Relation
1	Srinibas Pradhan Infra Private Limited (w.e.f. 09 May 2024)	Subsidiary Company

- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards 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, of the consolidated net profit and other financial information of the Group for the half year ended and year ended 31 March 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 Consolidated 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 consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, together with the audited financial statements of the subsidiary considered for the purpose of consolidation, is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Results.

Management’s and Board of Directors’ Responsibilities for the Consolidated Annual Financial Results

The Statement has been prepared on the basis of the consolidated annual financial results.

The Holding Company’s Management and Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit/loss and other financial information of the Group in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards 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 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 the assets of their respective companies 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 Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Consolidated Financial Results by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies 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 company 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 are also responsible for overseeing the financial reporting process of their respective companies.

Auditor’s Responsibilities for the Audit of Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 the Standards on Auditing (“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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 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 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the Holding Company and its subsidiary company have 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 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 Group'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 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 to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the subsidiary included in the Consolidated Financial Results, which has been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit 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 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 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

- (1) The Consolidated Financial Results include the audited financial results/financial information of one subsidiary, whose financial results reflect total assets of Rs. 2,848.75 lakhs as at 31 March 2026, total revenue of Rs. 1,105.08 lakhs and Rs. 2,987.72 lakhs for the half year and year ended 31 March 2026 respectively, total net profit after tax of Rs. 68.37 lakhs and Rs. 254.83 lakhs for the half year and year ended 31 March 2026 respectively, and net cash inflow of Rs. 6.75 lakhs for the year ended 31 March 2026, as considered in the Consolidated Financial Results, which have been audited by their respective independent auditors.

The independent auditors' reports on the financial results of the aforesaid subsidiaries have been furnished to us by the Management, and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the reports of such auditors and the procedures performed by us as stated in the paragraph above.

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

- (2) The Holding Company issued and allotted 2,49,600 equity shares of Rs. 10 each at a premium of Rs. 70 per share on 11 July 2025 through private placement, for the purpose of meeting working capital requirements and general corporate purposes. The said allotment was made in accordance with Section 62 and other applicable provisions of the Companies Act, 2013. The funds raised through the said issue have been utilised for the same purposes.
- (3) The Company has issued 17,13,600 equity shares with a face value of Rs. 10 each and at a premium of Rs. 88 per share by way of initial public offer ("IPO") and got listed on Emerge Platform of NSE Limited on 13 March 2026. Accordingly, these Audited Financial Results for the half year ended and year ended 31 March 2026 are drawn up for the first-time in accordance with the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.



- (4) The holding company has utilized proceeds from IPO as per the project clause of the prospectus dated 11 March 2026 as detailed below:

Sl No.	Object of the Issue	Amount allotted for the object	Amount utilized till 31 March 2026	Amount un-utilized till 31 March 2026
1	Repayment of portion of loan availed by our Company	100.00	100.00	-
2	General Corporate Purpose [#]	221.12	221.12	-
3	Public issue expenses*	203.21	203.21	-
4	Working capital requirement	1,155.00	500.00	655.00
Total		1,679.33	1,024.33	655.00

[#] As per the Prospectus dated 11 March 2026, the Company had proposed to utilize Rs. 221.12 lakhs towards General Corporate Purpose in the financial year 2026-27. However, the Holding Company used the entire amount of Rs. 221.12 lakhs for General Corporate Purpose during the financial year 2025-26.

* Public issue expenses, net of the amount recoverable from the Promoter in respect of shares offered for sale, have been directly adjusted against the Securities Premium Account.

- (5) The Consolidated Financial Results include the financial results of Srinibas Pradhan Infra Private Limited w.e.f. 09 May 2024, being subsidiary of the Holding Company. The consolidated financial results for the previous year ended 31 March 2025 include the financial results of the subsidiary from their respective dates of becoming subsidiaries. Accordingly, the consolidated figures for the year ended 31 March 2026 may not be strictly comparable with the corresponding figures of the previous year.
- (6) The Consolidated annual financial results include the results for the half year ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the audited figures for the half year ended on 30 September 2025 as reported in the consolidated restated financial information of the Group as published in its Red hearing prospectus filed with National stock exchange "NSE" on 26 February 2026. The statement includes the results for the half year ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year then ended and the un-published and unaudited figures for the half year ended on 30 September 2024.

Our opinion on the consolidated annual financial results is not modified in respect of this matter

For Kapish Jain & Associates

Chartered Accountants

Firm Registration Number 022743N

Amit

CA Amit Kumar Madheshia

Partner

Membership No. 521888

UDIN: 26521888CNOLBK7092

Place: New Delhi

Date: May 30, 2026



SRINIBAS PRADHAN CONSTRUCTIONS LIMITED						
(Formerly Known as Srinibas Pradhan Constructions Private Limited)						
Regd. Office : Plot No. 813, Khata No. 106/548, Brajraj Nagar, Chhualiberna, Jharsuguda, Belpahar Rs, Jharsuguda, Belpahar, Orissa, India, 768217						
CIN: L45201OR2020PLC034275, info@srinibaspradhan.in						
STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS						
FOR THE HALF YEAR AND YEAR ENDED 31 MARCH 2026						
(All amounts in ₹ lacs, unless stated otherwise)						
Sl.No	Particulars	Half year ended			Year ended	
		31.03.2026	30.09.2025	31.03.2025	31.03.2026	31.03.2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a) Revenue from operations	4,462.60	4,558.70	5,426.76	9,021.30	8,968.47
	b) Other income	4.68	4.26	4.11	8.94	4.11
	Total income	4,467.28	4,562.96	5,430.87	9,030.24	8,972.58
2	Expenses					
	a) Construction and operating expenses	4,406.24	3,220.16	4,563.50	7,626.41	7,107.38
	b) Change in inventories	(994.39)	329.39	68.54	(665.00)	136.99
	c) Employee benefit expenses	257.52	193.79	117.29	451.31	313.74
	d) Finance cost	79.56	97.67	89.67	177.23	154.39
	e) Depreciation and amortization expense	112.50	114.18	131.98	226.68	269.84
	f) Other expenses	59.52	51.47	45.14	110.99	109.77
	Total expenses	3,920.95	4,006.66	5,016.12	7,927.62	8,092.11
3	Profit/(loss) before exceptional item	546.33	556.30	414.75	1,102.62	880.47
4	Exceptional Items	-	-	-	-	-
5	Profit/(loss) before tax (3-4)	546.33	556.30	414.75	1,102.62	880.47
6	Tax expense					
	1) Current tax	142.01	152.29	111.86	294.30	238.33
	2) Adjustment of taxes for earlier years	-	-	-	-	-
	3) Deferred tax	(5.85)	(6.86)	(7.54)	(12.70)	(16.70)
	Total Tax Expenses	136.16	145.43	104.32	281.60	221.63
7	Net Profit/(Loss) after tax (5-6)	410.17	410.87	310.43	821.02	658.84
8	Paid-up Equity Share Capital (Face value of Rs.10/- each)	786.10	614.74	436.09	786.10	436.09
9	Reserve & Surplus (excluding revaluation reserve)				3,324.14	1,154.17
10	Earnings per equity share					
	[Nominal value per share Rs. 10] (not annualised, except year end)					
	Basic earnings per share (in Rs.)	6.66	6.89	5.34	13.33	11.34
	Diluted earnings per share (in Rs.)	6.66	6.89	5.34	13.33	11.34
Notes:-						
1 The above Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 30 May 2026.						
2 The above results have been prepared in accordance with the recognition and measurement principles of Accounting Standard("AS"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.						
3 The Holding Company has allotted 1 (one) bonus equity share of Rs.10 each for every 3 (three) existing equity shares of Rs.10 each on 24 July 2025. In accordance with the requirements of Accounting Standard (AS) 20 – Earnings Per Share, the basic and diluted EPS for the half year and year ended 31 March 2025 have been accordingly adjusted to give effect to the bonus issue.						
4 The core business of the Group is construction projects. Hence, the Group has a single reportable segment as per the Accounting Standard - 17.						



Ramakrishna Pradhan

(All amounts in ₹ lacs, unless stated otherwise)

Particulars	Consolidated	
	As at 31.03.2026	As at 31.03.2025
EQUITY AND LIABILITIES		
1 Shareholders' funds		
a) Share capital	786.10	436.09
b) Reserves and surplus	3,324.14	1,154.17
Total Equity	4,110.24	1,590.26
2 Liabilities		
Non-current liabilities		
a) Long-Term Borrowings	38.55	402.41
b) Deferred tax liability	-	2.62
c) Other long-term liabilities	39.59	-
d) Long-term provisions	15.98	8.60
Total non-current liabilities	94.12	413.63
a) Short-Term Borrowings	1,487.59	1,323.08
b) Trade payables	-	-
(i) total outstanding dues of micro enterprises and small enterprises; and	1,722.03	1,701.22
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	391.21	454.03
c) Other current liabilities	233.06	93.50
d) Short-term provisions	-	-
Total current liabilities	3,833.89	3,571.83
Total equity and liabilities	8,038.25	5,575.72
Assets		
1 Non-current assets		
a) Property, plant and equipment and Intangible Assets		
(i) Property, plant and equipment	1,109.87	1,183.55
(ii) Intangible assets	-	-
Total	1,109.87	1,183.55
b) Non-current investment	-	-
c) Deferred tax assets	10.08	-
d) Long-term loans and advances	40.89	26.76
e) Other non-current assets	141.53	60.36
Total non-current assets	1,302.37	1,270.67
2 Current assets		
a) Current investment	-	-
b) Inventories	1,616.47	836.90
c) Trade receivables	3,840.75	3,001.95
d) Cash and bank balances	713.97	112.22
e) Short-term loans and advances	558.98	352.31
f) Other current assets	5.71	1.67
Total current assets	6,735.88	4,305.05
Total assets	8,038.25	5,575.72



Ramakrishna

6 CONSOLIDATED STATEMENT OF CASH FLOWS

Rs. in Lakhs, unless otherwise stated

	For the year ended	
	31.03.2026	31.03.2025
A. Cash flow from operating activities		
Profit/(loss) before tax	1,102.62	880.47
Adjustments for :		
a) Depreciation and amortisation expense	226.68	269.84
b) Interest expense and finance cost	149.10	130.15
c) Adjustment for consolidation	-	(761.75)
d) Gratuity expenses	11.02	4.37
e) Interest and other income	(7.81)	(2.15)
Operating profit before working capital changes	1,481.61	520.93
a) Decrease /(Increase) in inventories	(779.57)	(381.91)
b) Decrease / (Increase) in trade receivable	(838.78)	(2,348.18)
c) Decrease / (Increase) in short term loans and advances	(206.66)	(58.35)
d) Decrease / (Increase) in other current assets	(5.20)	(1.76)
e) Increase / (Decrease) in trade payables	20.81	940.10
f) Increase / (Decrease) in other current liabilities	(23.25)	147.62
Cash generated from operating activities	(351.04)	(1,181.55)
Taxes paid (net of refunds)	(158.39)	(197.20)
Net cash generated from operating activities	(509.43)	(1,378.75)
B. Cash Flow from Investing Activities		
a) (Purchase) / sale of property, plant and equipment & intangible assets	(166.00)	(55.90)
b) (Investment) / Receipts of long term loans and advances	(1.13)	(26.76)
c) Proceed/(Investment) in fixed deposit	(16.11)	(92.94)
d) Interest and other income	7.81	2.15
Net cash generated from/(used in) investing activities	(175.43)	(173.45)
C. Cash flows from financing activities		
a) Interest and finance cost	(149.10)	(150.15)
b) Proceeds from issues of equity shares	1,698.96	152.04
c) Net proceed of long term borrowings	-	655.53
d) Net (repayment) of long term borrowings	(363.86)	(387.77)
e) (Repayments) / proceeds of short term borrowings	164.51	1,270.13
Net cash generated from/(used in) financing activities	1,350.51	1,559.78
Net increase/(decrease) in cash and cash equivalents (A+B+C)	665.65	7.58
Cash and cash equivalents at the beginning of year	16.58	9.00
Cash and cash equivalents at the end of year	682.23	16.58
Cash and cash equivalents comprise of:		
Cash on hand	14.71	8.60
Balance with banks		
- in current accounts	64.45	7.98
- deposits with original maturity of less than three months	603.07	-
	682.23	16.58

* The above statement of cash flow has been prepared under the 'Indirect Method'.



Rajendra Prasad

7 During the year, the Holding Company issued and allotted 2,49,600 equity shares of Rs. 10 each at a premium of Rs. 70 per share on 11 July 2025 through private placement, for the purpose of meeting working capital requirements and general corporate purposes. The said allotment was made in accordance with Section 62 and other applicable provisions of the Companies Act, 2013. The funds raised through the said issue have been utilised for the same purposes.

8 The Holding Company has issued 17,13,600 equity shares with a face value of Rs. 10 each and at a premium of Rs. 88 per share by way of initial public offer ("IPO") and got listed on Emerge Platform of NSE Limited on 13 March 2026. Accordingly, these Audited Financial Results for the half year ended and year ended 31 March 2026 are drawn up for the first-time in accordance with the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

9 The Holding Company has utilised proceeds from IPO as per the object clause of the prospectus dated 11 March 2026 as detailed below:

Sl No.	Object of the Issue	Amount allotted for the object	Amount utilized till 31 March 2026	Amount un-utilized as on 31 March 2026	Deviation (if any)
1	Repayment of portion of loan availed by our Company	100.00	100.00	-	-
2	General Corporate Purpose#	221.12	221.12	-	-
3	Public issue expenses*	203.21	203.21	-	-
4	Working capital requirement	1,155.00	500.00	655.00	-
Total		1,679.33	1,024.33	655.00	-

As per the Prospectus dated 11 March 2026, the Company had proposed to utilize Rs. 221.12 lakhs towards General Corporate Purpose in the financial year 2026-27. However, the Holding Company used the entire amount of Rs. 221.12 lakhs for General Corporate Purpose during the financial year 2025-26.

* Public issue expenses, net of the amount recoverable from the Promoter in respect of shares offered for sale, have been directly adjusted against the Securities Premium Account.

10 The Consolidated annual financial results include the results for the half year ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the audited figures for the half year ended on 30 September 2025 as reported in the consolidated restated financial information of the Group as published in its Red hearing prospectus filed with National stock exchange "NSE" on 26 February 2026. The statement includes the results for the half year ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year then ended and the un-published and unaudited figures for the half year ended on 30 September 2024.

11 The consolidated financial result for the quarter ended, half year ended and year ended 31 March 2026 includes the following entities of the Group:

Sl	Name of entity	Relation
1	Srinibas Pradhan Infra Private Limited (w.e.f. 09 May 2024)	Subsidiary Company

12 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, namely the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "New Labour Codes"). These Codes have become effective from November 21, 2025. The Ministry of Labour and Employment has issued draft Central Rules and related FAQs to facilitate assessment of the financial impact arising from the implementation of the New Labour Codes.

The Group has assessed and disclosed the incremental impact consisting of gratuity of Rs. 4.21 lakh within the employee benefit expense. The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

13 The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary

For and on the behalf of Board of
SRINIBAS PRADHAN CONSTRUCTIONS LIMITED


RAMAKANTA PRADHAN
Chairman cum Whole Time Director
DIN : 08894068



Date: May 30, 2026