

Valiant Advanced Sciences Private Limited CIN - U24290MH2022PTC386388 Balance Sheet as at June 30, 2026					(Rs in Lakhs)	
	Particulars	Notes	June 30, 2026	March 31, 2026		
I.	ASSETS					
	Non-Current assets					
	(a) Property, plant & equipment	2	19,797.88	19,742.28		
	(b) Right to Use-Assets		-	-		
	(c) Capital Work-in-Progress	2	517.19	572.72		
	(d) Goodwill		-	-		
	(e) Other Intangible Assets	2	2.79	3.14		
	(f) Deferred Tax Assets (Net)	3	-	-		
	(g) Other non-current Assets	4	95.05	95.05		
	(h) Other Financial Assets	5	0.73	0.73		
	Total Non-Current assets		20,413.63	20,413.93		
	Current assets					
	(a) Inventories	6	2,104.83	2,245.59		
	(b) Financial Assets					
	(i) Investments	10.1	11.60	11.38		
	(ii) Trade Receivables	7	5,473.17	1,704.45		
	(iii) Cash and Cash Equivalents	8	2.43	1.95		
	(iv) Bank Balances Other than Cash & Cash Equivalents	9	-	1.00		
	(v) Loans		-	-		
	(c) Other Current assets	10	2,643.72	3,409.74		
	(d) Current Tax Assets (Net)	11	-	-		
	Total Current assets		10,235.75	7,374.10		
	Total Assets		30,649.39	27,788.03		
II.	EQUITY AND LIABILITIES					
	EQUITY					
	(a) Equity Share Capital	12	3.12	3.12		
	(b) Other Equity	13	16,777.72	15,615.30		
	Total Equity		16,780.83	15,618.41		
	Liabilities					
	Non-Current liabilities					
	(a) Financial Liabilities					
	(i) Borrowings	14	2,387.90	2,809.29		
	(ii) Lease Liabilities		-	-		
	(b) Provisions	15.1	10.89	3.85		
	(c) Deferred Tax Liabilities (net)	16	272.28	205.88		
	(d) Other Non-Current Liabilities		-	-		
	Total non-current liabilities		2,671.07	3,019.02		
	Current Liabilities					
	(a) Financial Liabilities					
	(i) Borrowings	17	2,516.31	1,642.00		
	(ii) Lease Liabilities		-	-		
	(iii) Trade Payables					
	A) Total Outstanding Dues of Micro enterprises and small enterprises	18	282.03	277.26		
	B) Total Outstanding dues of Creditors other than Micro enterprises and small enterprises	18	3,829.76	3,781.17		
	(iv) Other Financial Liabilities	19	184.48	91.71		
	(b) Other Current liabilities	20	4,291.37	3,434.53		
	(c) Provisions	15.2	8.97	10.64		
	(d) Current Tax Liabilities (Net)	21	84.57	(86.73)		
	Total current liabilities		11,197.49	9,150.59		
	Total Equity and Liabilities		30,649.39	27,788.03		

The above statement of Balance Sheet should be read in conjunction with the accompanying notes.

Previous Year's figures are regrouped / rearranged wherever required.

As per our report of even date attached

Mr. Rishabh S Vora
Chartered Accountants
(Firm Regn No. 153261W)
Proprietor
M. No.199416

R



Place : Mumbai
Date - 10th August, 2026
UDIN - 26199416VVSZBH5413

For Valiant Advanced Sciences Private Limited

SS Vora

Mr. Santosh Shantilal Vora
Director
DIN - 07633923

Shashikant

Mr. Paresh Shashikant Shah
Director
DIN - 08291953

Valiant Advanced Sciences Private Limited
CIN - U24290MH2022PTC386388
Statement of Profit and Loss June 30, 2026

(Rs in Lakhs)

	Particulars	Notes	Quarter Ended			Year Ended
			For the period June 30, 2026	For the period March 31, 2026	For the period June 30, 2025	For the period March 31, 2026
I	Revenue from operations	22	6,339.12	2,672.30	55.95	4,164.86
II	Other Income	23	0.76	(59.72)	-	(54.99)
III	Total Income		6,339.88	2,612.58	55.95	4,109.86
IV	EXPENDITURE					
	Cost of Materials Consumed	24	3,766.80	1,899.55	51.45	3,396.44
	Changes in Inventories of Finished Goods & Work-in-Progress	25	(390.86)	(99.23)	-	(289.77)
	Stock-In-Trade and Work-In-Progress		-	-	-	-
	Employee Benefits Expense	26	137.96	127.31	0.61	199.46
	Finance Costs	27	99.00	99.39	-	164.14
	Depreciation and Amortization	28	231.44	240.59	1.85	377.79
	Other Expenses	29	1,149.30	712.91	1.74	937.54
IV	Total Expenditure		4,993.63	2,980.53	55.65	4,785.59
V	Profit Before Tax		1,346.25	(367.95)	0.30	(675.73)
VI	Tax Expenses					
	Current Tax		117.43	(0.70)	0.19	-
	Deferred Tax		66.40	(190.69)	(0.42)	(205.88)
VI	Total Tax Expense		183.83	(191.40)	(0.22)	(205.88)
VII	Profit for the year		1,162.42	(176.55)	0.52	(881.61)
VIII	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss in subsequent year					
	Re-measurement of the net defined benefit plan			1.89	-	1.20
	Fair value changes of various Financial instruments				-	-
	(ii) Income tax relating to items that will not be reclassified to profit & loss				-	-
	Re-measurement of the net defined benefit plan			(0.44)	-	(0.35)
	Fair value changes of various Financial instruments				-	-
VIII	Total other comprehensive income for the year, net of tax		-	1.45	-	0.85
IX	Total comprehensive income for the year (VII + VIII) (Total of profit and other comprehensive income for the year)		1,162.42	(175.11)	0.52	(880.76)
	Earnings per equity share of Rs. 10/- each (PY: Rs. 10/- each)	30				
	(1) Basic		3,730.49	(566.60)	1.67	(2,829.31)
	(2) Diluted		3,730.49	(566.60)	1.67	(2,829.31)

The above statement of Profit and Loss should be read in conjunction with the accompanying notes.
As per our report of even date attached

Mr. Rishabh S Vora
Chartered Accountants
(Firm Regn No. 153261W)
Proprietor
M. No.199416



For Valiant Advanced Sciences Private Limited

SS Vora

Mr. Santosh Shantilal Vora
Director
DIN - 07633923

Mr. Paresh Shashikant Shah
Director
DIN - 08291953

Place : Mumbai
Date - 10th August, 2026
UDIN - 26199416VVSZBH5413

A. Equity Share Capital

(Rs In Lakhs.)

Particulars	Balance as on April 1, 2026	Changes in equity share capital due to prior period errors	Restated Balance at the current reporting periods	Changes in equity share capital during the period	Balance as on 30-06-2026
Ordinary Equity Shares	1.51	-	1.51	-	1.51
Optionally Convertible Equity Shares (Instruments entirely equity in nature)	-	-	-	-	-
Right Share issue	1.60	-	1.60	-	1.60
Share Capital Pending Allotment	-	-	-	-	-
Total	3.12	-	3.12	-	3.12

Previous Reporting Period

(Rs In Lakhs.)

Particulars	Balance as on April 1, 2025	Changes in equity share capital due to prior period errors	Restated Balance at the current reporting periods	Changes in equity share capital during the period	Balance as on 31-03-2026
Ordinary Equity Shares	1.00	-	1.00	-	1.00
Optionally Convertible Equity Shares (Instruments entirely equity in nature)	0.51	-	0.51	-	0.51
Right Share issue	1.60	-	1.60	-	1.60
Share Capital Pending Allotment	-	-	-	-	-
Total	3.12	-	3.12	-	3.12

B. Other Equity

Particulars	Reserve and surplus			Other Comprehensive Income	Total other equity
	Securities Premium	Money Received Against Share Warrants	Retained earnings		
Balance as at 31st March 2025	16,502.68	-	(6.73)	(0.59)	16,495.36
Changes in accounting policies and prior periods errors	-	-	-	-	-
Restated balance at April 2025	-	-	-	-	-
Net profit for the year	-	-	(881.61)	-	(881.61)
Fair value changes of various Financial instruments (net off tax)	-	-	-	-	-
Remeasurement Gain/(Loss) on defined benefit plan (net off tax)	-	-	-	1.55	1.55
Balance as at 31st March 2026	16,502.68	-	(888.34)	0.96	15,615.30
Changes in accounting policies and prior periods errors	-	-	-	-	-
Restated balance at April 2026	-	-	-	-	-
Net profit for the year	-	-	1,162.42	-	1,162.42
Fair value changes of various Financial instruments (net off tax)	-	-	-	-	-
Remeasurement Gain/(Loss) on defined benefit plan (net off tax)	-	-	-	-	-
Balance as at 30th June 2026	16,502.68	-	274.08	0.96	16,777.72

1 Previous Year's figures are regrouped / rearranged wherever required.

As per our report of even date attached hereto.

Mr. Rishabh S Vora
Chartered Accountants
(Firm Regn No. 153261W)
Proprietor
M. No.199416



Place : Mumbai
Date - 10th August, 2026
UDIN - 26199416VVSZBH5413

For Valiant Advanced Sciences Private Limited

SSVora

Mr. Santosh Shantilal Vora
Director
DIN - 07633923

Mr. Paresh Shashikant Shah
Director
DIN - 08291953

2. Property, Plant and Equipment

Valiant Advanced Sciences Private Limited
NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT JUNE 30, 2026

3 Deferred Tax Assets

Particulars	June 30, 2026	March 31, 2026
Opening Balance	-	-
- On Fixed Assets	-	-
- On Others	-	-
Total Deferred Tax Assets (Net)	-	-

4 Other Non Current Assets

Particulars	June 30, 2026	March 31, 2026
Other Non Current Assets		
(a) Security Deposits with Electricity Department & Other Departments	95.05	95.05
(b) Other Advances	-	-
Total	95.05	95.05

5 Other Financial Assets

Particulars	June 30, 2026	March 31, 2026
Other Financial Assets		
(a) Capital Advances	0.73	0.73
Total	0.73	0.73

6 Inventories (at lower of cost and net realisable value)

Particulars	June 30, 2026	March 31, 2026
Inventories*		
Raw Material (Including Goods in Transit)	1,336.33	1,870.25
Work-in-Progress	65.34	36.26
Finished Goods	615.29	253.51
Packing Materials	2.01	0.99
Goods in Transit	-	-
Stores & Spares	85.85	84.57
Total	2,104.83	2,245.59

7 Trade Receivables

Particulars	June 30, 2026	March 31, 2026
Trade receivables		
(a) Receivables outstanding for more than six months	-	-
(b) Other receivables (Unsecured considered good)	5,473.17	1,704.45
Refer Note 32(v) for trade receivable hypothecated as security for borrowings		
Total	5,473.17	1,704.45

8 Cash and Cash Equivalents

Particulars	June 30, 2026	March 31, 2026
Cash and Cash Equivalents		
(a) Balances with banks	0.01	0.02
(b) Cash on hand	2.42	1.93
Total	2.43	1.95

9 Other Bank Balances

Particulars	June 30, 2026	March 31, 2026
Other Bank Balances		
(a) Earmarked balances with banks : Balance in Dividend Accounts	-	-
(b) Fixed Deposits with maturity for Less than twelve months	-	1.00
Total	-	1.00

Financial Assets - Investments

Particulars	June 30, 2026	March 31, 2026
Financial Assets - Investments		
(c) Investments (Marketable Securities)	11.60	11.38
Total	11.60	11.38

10 Other Current Assets

Particulars	June 30, 2026	March 31, 2026
Other Current Assets		
(a) Balances with Central Excise / Service Tax/VAT/Goods & Service Tax	2,593.69	3,401.59
(b) Advances recoverable in kind or for value to be received	-	-
(c) Prepaid Expenses	18.40	0.09
(d) Preliminary Expenses	-	-
(e) Loan to Employees	-	0.50
(f) Other Receivable	-	-
(g) Advance to Suppliers	31.63	7.54
(h) Accrued Interest on FD	-	0.01
(i) Custom Duty Paid in Advance	-	-
Total	2,643.72	3,409.74

11 Current Tax Assets (Net)

Particulars	June 30, 2026	March 31, 2026
Current Tax Assets (Net)		
Other Current Assets	-	-
Advance Tax and Tax Deducted at Source (Net of Provision)	-	-
Total	-	-



13 Other Equity

Particulars	June 30, 2026	March 31, 2026
a. Securities Premium	16,502.68	16,502.68
b. Call in Advance against Right Issues	-	-
c. Retained Earning	274.08	(888.34)
d. Other Comprehensive Income	0.96	0.96
Total, Other Equity	16,777.72	15,615.30

a. Securities Premium

Particulars	June 30, 2026	March 31, 2026
Opening Balance	16,502.68	16,502.68
Add - Reserve During the year	-	-
Less - Bonus Share issue during the year	-	-
Closing Balance	16,502.68	16,502.68

b. Call in Advance against Right Issues

Particulars	June 30, 2026	March 31, 2026
Opening Balance	-	-
Add - Reserve During the year	-	-
Less - Issue during the year	-	-
Closing Balance	-	-

c. Retained Earning

Particulars	June 30, 2026	March 31, 2026
Retained Earning		
Opening Balance (Surplus in Profit & Loss)	(888.34)	(6.73)
Add: Net Profit for the year	1,162.42	(881.61)
Less: Remeasurement (Loss) on defined benefit plan (net off tax)	-	-
Add: Transferred from Other Comprehensive Income on disposal of FVOCI equity instruments	-	-
Closing Balance	274.08	(888.34)

d. Other Comprehensive Income (OCI)

Particulars	June 30, 2026	March 31, 2026
Opening Balance	0.96	(0.59)
Add: Fair value changes of various Financial instruments (net off tax)	-	-
Add: Remeasurement (Loss) on defined benefit plan (net off tax)	-	0.85
Less: Remeasurement (Loss) on defined benefit plan (net off tax)	-	0.70
Less : Transfer to retained earnings on disposal of FVOCI equity instruments	-	-
Closing Balance	0.96	0.96



Valiant Advanced Sciences Private Limited
NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT JUNE 30, 2026

		(Rs. In Lakhs)	
14	Non - current Borrowings		
	Particulars	June 30, 2026	March 31, 2026
	Non-Current Liabilities-Financial Liabilities		
	Borrowings-Non Current		
	Secured- At Amortised Cost	2,387.90	2,809.29
	Loan from Related party	-	-
	Unsecured Loans	-	-
	Total	2,387.90	2,809.29

Non Current			
15.1	Particulars	June 30, 2026	March 31, 2026
	- Provision for Employee Benefit Expense	-	-
	- Provision for Gratuity	(3.35)	(4.90)
	- Provision for Leave Encashment	10.63	8.74
	- Provision for Bonus	3.61	-
	Total	10.89	3.85

Current			
15.2	Particulars	June 30, 2026	March 31, 2026
	- Provision for Employee Benefit Expense	-	-
	- Provision for Gratuity	-	-
	- Provision for Leave Encashment	-	1.00
	- Provision for Bonus	8.97	9.64
	Total	8.97	10.64

16	Deferred Tax Liabilities		
	Particulars	June 30, 2026	March 31, 2026
	Opening Balance	205.88	396.67
	- On Fixed Assets	17.21	(191.23)
	- On Others	49.19	0.44
	Total Deferred Tax Liabilities (net)	272.28	205.88

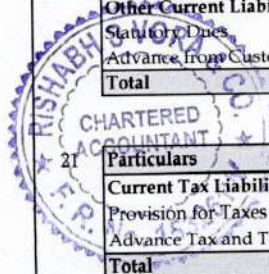
17	Borrowings-Current		
	Particulars	June 30, 2026	March 31, 2026
	Borrowings-Current		
	Secured -At Amortised Cost	1,685.57	1,685.57
	Cash Credit Facility	830.73	(43.57)
	Total	2,516.31	1,642.00

18	Trade Payables		
	Particulars	June 30, 2026	March 31, 2026
	Trade Payables**		
	Trade payables *		
	(a) Total Outstanding Dues of Micro enterprises and Small Enterprises; and	282.03	277.26
	(b) Total Outstanding dues of Creditors other than Micro enterprises and small enterprises	3,829.76	3,781.17
	Total	4,111.79	4,058.43

19	Other Financial Liabilities		
	Particulars	June 30, 2026	March 31, 2026
	Other Financial Liabilities		
	Other Payables	184.48	91.71
	Total	184.48	91.71

20	Other Current Liabilities		
	Particulars	June 30, 2026	March 31, 2026
	Other Current Liabilities		
	Statutory Dues	9.85	503.78
	Advance from Customers	4,281.52	2,930.75
	Total	4,291.37	3,434.53

21	Particulars	June 30, 2026	March 31, 2026
	Current Tax Liabilities (Net)		
	Provision for Taxes (Net of Tax paid)	84.57	-
	Advance Tax and Tax Deducted at Source (Net of Provision)	-	(86.73)
	Total	84.57	(86.73)



Valiant Advanced Sciences Private Limited
NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT JUNE 30, 2026

(Rs In Lakhs.)

22 Revenue from Operations

Sr no	Particulars	For the Quarter ended June 30, 2026	For the year March 31, 2026
(a)	Sale of Manufactured Products	6,339.12	4,164.86
(b)	Other revenue from operation	-	-
(c)	Sale of Traded Products	-	-
	Total	6,339.12	4,164.86

23 Other Income

Sr no	Particulars	For the Quarter ended June 30, 2026	For the year March 31, 2026
(a)	Interest Income		
	Investments in debt instruments measured at fair value	-	-
	Interest on Security Deposit	3.44	-
	Interest on Income tax refund	4.68	-
	Other financial assets carried at amortised cost	(0.00)	0.00
		8.12	0.00
(b)	Other Non-operating Income		
	Rent Income	-	-
	Foreign Exchange Gain/ (Loss)	(7.57)	(58.30)
	Gain on Financial Instrument	-	2.91
	Sale of Asset	-	-
	Sale of Scrap	-	-
	Miscellaneous Income	-	-
		(7.57)	(55.39)
(d)	Other Gains and Losses		
	Net gains (Losses) on fair value changes through FVTPL	0.22	0.40
		0.22	0.40
	Total	0.76	(54.99)

24 Cost of Materials Consumed

Sr no	Particulars	For the Quarter ended June 30, 2026	For the year March 31, 2026
(a)	Cost of Materials Consumed		
	Raw Material		
	Opening Stock	1,870.25	3.30
	Add: Purchases During the Year	3,230.87	5,262.53
	Less: Closing Stock	1,336.33	1,870.25
	Raw Material Consumed	3,764.80	3,395.57
(b)	Packing Material		
	Opening Stock	0.99	-
	Add: Purchases During the Year	3.02	1.86
	Less: Closing Stock	2.01	0.99
	Packing Consumption	2.00	0.87
	TOTAL	3,766.80	3,396.44

25 Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress

Particulars	For the Quarter ended June 30, 2026	For the year March 31, 2026
Changes in Inventories of Finished Goods & Work in Progress		
Stock at the end of the year		
Finished Goods (including goods-in-transit)	615.29	253.51
Work-in-Progress	65.34	36.26
	680.64	289.77
Changes in Inventories of Finished Goods & Work in Progress		
Stock at the beginning of the year		
Finished Goods (including goods-in-transit)	253.51	-
Work-in-Progress	36.26	-
	289.77	-
TOTAL	(390.86)	(289.77)

Sr No	Particulars	For the Quarter ended June 30, 2026	For the year March 31, 2026
(a)	Salaries and wages	130.22	177.83
(b)	Contribution to provident and other funds	4.87	13.98
(c)	Staff Welfare	2.87	7.65
	Total	137.96	199.46



27	Finance Cost		
	Particulars	For the Quarter ended June 30, 2026	For the year March 31, 2026
	Interest Expense	90.79	152.30
	Bank Charges	8.21	11.84
	Total	99.00	164.14

28	Depreciation, Amortisation and Impairment Expenses		
	Particulars	For the Quarter ended June 30, 2026	For the year March 31, 2026
	Depreciation on property plant and equipment	231.09	379.11
	Depreciation on Right-of-use assets	-	-
	Depreciation on Intangible assets	0.35	(1.32)
	Total	231.44	377.79

29

Other Expenses				
Sr no	Particulars	For the Quarter ended June 30, 2026	For the year March 31, 2026	
	Consumption of Power & Fuel	214.12	261.20	
	Consumption of Gas	660.34	369.26	
	Audit Fees	0.24	0.45	
	Profession & Consultancy Fees	3.38	10.27	
	Foreign Exchange Difference	-	0.88	
	Loss On Sale Of Assets	-	0.71	
	Labour Charges	42.84	65.81	
	Safety & Security Charges	5.53	10.15	
	Consumption of stores & spares	5.19	27.29	
	Repairs & Maintenance- Plant & Machinery	14.85	7.32	
	Repairs & Maintenance- Building	7.54	3.50	
	Repairs & Maintenance- Other	1.18	4.05	
	Water & Drainage charges	16.40	18.91	
	Freight, Octroi & Other charges	110.39	83.82	
	Electrical Expenses	5.37	2.46	
	Vehicle Hire Charges	16.50	20.92	
	Other Expenses	45.44	50.54	
	Total	1,149.30	937.54	

30 **EARNING PER SHARE (EPS):**

Basic EPS is calculated by dividing profit for the year attributable to equity shareholders of the Company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity shareholders of the Company by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

	Particulars	For the Quarter ended June 30, 2026	For the year March 31, 2026
	Net Profit available for Equity Shareholders	1,162.42	(881.61)
	No. of Equity Shares as per financial statement	31,160	31,160
	Weighted average number of Equity Shares for Basic Earnings Per Share* (nos.) (Previous year numbers include Bonus Shares issued during current year)	31,160	31,160
	Weighted average number of Equity Shares for Diluted Earnings Per Share** (nos.) (Previous year numbers include Bonus Shares issued during current year)	31,160	31,160
	Basic Earnings Per Share (in Rs)	3,730.49	(2,829.31)
	Diluted Earnings Per Share (in Rs)	3,730.49	(2,829.31)
	Number of Shares for Computation of EPS		
	Particulars	For the Quarter ended June 30, 2026	For the year March 31, 2026
	Basic and Diluted EPS (in Nos)		
	Existing (Nos)	31,160	31,160
	Right issue share -Fresh Issue	-	-
	Total Number of shares after conversion	31,160	31,160
	Bonus Issue in Previous year	-	-
	Bonus Issue in current year	-	-
	Total Number of shares after Bonus issue	31,160	31,160

