

General information about company		
Scrip code*	544204	
NSE Symbol*	VRAJ	
MSEI Symbol*	NOTLISTED	
ISIN*	INE0S2V01010	
Name of company	VRAJ IRON AND STEEL LIMITED	
Type of company	Main Board	
Class of security	Equity	
Date of start of financial year	01-04-2024	
Date of end of financial year	31-03-2025	
Date of board meeting when results were approved	27-05-2025	
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	20-05-2025	
Description of presentation currency	INR	
Level of rounding	Millions	
Reporting Type	Quarterly	
Reporting Quarter	Fourth quarter	
Nature of report standalone or consolidated	Standalone	
Whether results are audited or unaudited for the quarter ended	Audited	
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Audited	
Segment Reporting	Single segment	
Description of single segment	The Company is in the business of manufacturing of steel products and hence has only one reportable operating segment as per Ind AS 108 operating Segment.	
Start date and time of board meeting	27-05-2025 01:30	
End date and time of board meeting	27-05-2025 03:40	
Whether cash flow statement is applicable on company	Yes	
Type of cash flow statement	Cash Flow Indirect	
Declaration of unmodified opinion or statement on impact of audit qualification	Declaration of unmodified opinion	
Whether the company has any related party?	Yes	
Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?	Yes	
(I) We declare that the acceptance of fixed deposits by the bans/Non-Banking Finance Company are at the terms uniformly applicable/offered to all shareholders/public	NA	
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure.	NA	
(III) Whether the company is a 'high value debt listed entity' according to regulation 15 (1A)?	No	
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT disclosures on the day of results publication?		
(b) If answer to above question is No, please explain the reason for not complying.		
Whether the updated Related Party Transactions (RPT) Policy (in compliance with Reg. 23 of SEBI LODR) has been uploaded on the website of the Company?	Yes	
Latest Date on which RPT policy is updated	23-12-2023	
Indicate Company website link for updated RPT policy of the Company	<a href="https://www.vrajtmt.in/investor-sub.php?investor=11">https://www.vrajtmt.in/investor-sub.php?investor=11</a>	
Whether statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. is applicable to the company for the current quarter?	Yes	
No. of times funds raised during the quarter	1	
Whether the disclosure for the Default on Loans and Debt Securities is applicable to the entity?	No	Durign the year our Company has not defaulted in payment of loans. The Company has not issued any debt securities during the year.

Financial Results – Ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period		01-01-2025	01-04-2024
Date of end of reporting period		31-03-2025	31-03-2025
Whether results are audited or unaudited		Audited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
<b>Part I</b>	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
<b>1</b>	<b>Income</b>		
	Revenue from operations	1530.07	4750.31
	Other income	10.7	38.29
	<b>Total income</b>	<b>1540.77</b>	<b>4788.6</b>
<b>2</b>	<b>Expenses</b>		
(a)	Cost of materials consumed	1143.37	3447.73
(b)	Purchases of stock-in-trade	0	7.92
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	16.19	-22.27
(d)	Employee benefit expense	34.42	110.77
(e)	Finance costs	3.2	15.53
(f)	Depreciation, depletion and amortisation expense	36.78	79.29
(g)	<b>Other Expenses</b>		
1	other expense	172.44	583.98
	<b>Total other expenses</b>	<b>172.44</b>	<b>583.98</b>
	<b>Total expenses</b>	<b>1406.4</b>	<b>4222.95</b>
3	<b>Total profit before exceptional items and tax</b>	<b>134.37</b>	<b>565.65</b>
4	Exceptional items	0	0
5	<b>Total profit before tax</b>	<b>134.37</b>	<b>565.65</b>
6	<b>Tax expense</b>		
7	Current tax	24.87	127.48
8	Deferred tax	10.52	19.86
9	<b>Total tax expenses</b>	<b>35.39</b>	<b>147.34</b>
10	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
11	<b>Net Profit Loss for the period from continuing operations</b>	<b>98.98</b>	<b>418.31</b>
12	Profit (loss) from discontinued operations before tax	0	0
13	Tax expense of discontinued operations	0	0
14	<b>Net profit (loss) from discontinued operation after tax</b>	<b>0</b>	<b>0</b>
15	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0
16	<b>Total profit (loss) for period</b>	<b>98.98</b>	<b>418.31</b>
17	Other comprehensive income net of taxes	1.99	15.6
18	<b>Total Comprehensive Income for the period</b>	<b>100.97</b>	<b>433.91</b>
19	<b>Total profit or loss, attributable to</b>		
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
20	<b>Total Comprehensive income for the period attributable to</b>		
	Comprehensive income for the period attributable to owners of parent		
	Total comprehensive income for the period attributable to owners of parent non-controlling interests		
21	<b>Details of equity share capital</b>		
	Paid-up equity share capital	329.83	329.83
	Face value of equity share capital	10	10
22	Reserves excluding revaluation reserve		3513.63

23	<b>Earnings per share</b>		
i	<b>Earnings per equity share for continuing operations</b>		
	Basic earnings (loss) per share from continuing operations	3.21	13.55
	Diluted earnings (loss) per share from continuing operations	3.21	13.55
ii	<b>Earnings per equity share for discontinued operations</b>		
	Basic earnings (loss) per share from discontinued operations	0	0
	Diluted earnings (loss) per share from discontinued operations	0	0
iii	<b>Earnings per equity share (for continuing and discontinued operations)</b>		
	Basic earnings (loss) per share from continuing and discontinued operations	3.21	13.55
	Diluted earnings (loss) per share from continuing and discontinued operations	3.21	13.55
24	Debt equity ratio		Textual Information( 1 )
25	Debt service coverage ratio		Textual Information( 2 )
26	Interest service coverage ratio		Textual Information( 3 )
27	<b>Disclosure of notes on financial results</b>	<b>Textual Information(4)</b>	

Text Block	
Textual Information(4)	<p>1. The financial results of the company for the quarter and year ended 31st March, 2025 have been reviewed by the Audit Committee and Approved by the Board of Directors at their respective meetings held on 27th May, 2025.</p> <p>2. The financial results have been prepared in accordance with Indian Accounting Standard (IND AS) notified under section 133 of the companies Act, 2013, read together with relevant rules issued there under and other accounting principles generally accepted in India.</p> <p>3. The Company is in the business of manufacturing of steel products and hence has only one reportable operating segment as per Ind AS 108 operating Segment. Therefore, the segment wise reporting is not required.</p> <p>4. The figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures for the full financial year and the published year to date figures up to the third quarter of the respective financial year . The figures for the quarter ended December 31, 2024 are the balancing figures between the published figures for the nine months ended December 31, 2024 and unaudited figures of half year ended September 30, 2024.</p> <p>5. The Company has completed its initial Public Offer (IPO) being 100% Fresh Issue of 82,60,869 equity shares of face value of INR 10 each at an issue price of INR 207 per share. (including premium of Rs.197 per share). Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 3rd July, 2024.</p> <p>6. The figures for the corresponding previous period have been regrouped/rearranged wherever found necessary.</p> <p>7. The above results are also available on <a href="http://www.vrajtmt.in">www.vrajtmt.in</a>, <a href="http://www.bseindia.com">www.bseindia.com</a> and <a href="http://www.nseindia.com">www.nseindia.com</a>.</p>

Statement of Asset and Liabilities		
Particulars		Year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2024
Date of end of reporting period		31-03-2025
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Standalone
<b>Assets</b>		
<b>1 Non-current assets</b>		
Property, plant and equipment		1950.57
Capital work-in-progress		33.06
Investment property		0
Goodwill		0
Other intangible assets		0
Intangible assets under development		0.96
Biological assets other than bearer plants		0
Investments accounted for using equity method		229.87
<b>Non-current financial assets</b>		
Non-current investments		23.25
Trade receivables, non-current		0
Loans, non-current		0
Other non-current financial assets		83.66
<b>Total non-current financial assets</b>		<b>106.91</b>
Deferred tax assets (net)		0
Other non-current assets		341.78
<b>Total non-current assets</b>		<b>2663.15</b>
<b>2 Current assets</b>		
Inventories		507.42
<b>Current financial asset</b>		
Current investments		0
Trade receivables, current		211.9
Cash and cash equivalents		10.96
Bank balance other than cash and cash equivalents		387.69
Loans, current		0.23
Other current financial assets		2.77
<b>Total current financial assets</b>		<b>613.55</b>
Current tax assets (net)		0
Other current assets		263.3
<b>Total current assets</b>		<b>1384.27</b>
3 Non-current assets classified as held for sale		0
4 Regulatory deferral account debit balances and related deferred tax Assets		0
<b>Total assets</b>		<b>4047.42</b>
<b>Total current assets</b>	1384.27	
3 Non-current assets classified as held for sale		0
4 Regulatory deferral account debit balances and related deferred tax Assets		0
<b>Total assets</b>	4047.42	
<b>Equity and liabilities</b>		
<b>1 Equity</b>		
<b>Equity attributable to owners of parent</b>		
Equity share capital		329.83
Other equity		3513.63
<b>Total equity attributable to owners of parent</b>	3843.46	
Non controlling interest		
<b>Total equity</b>	3843.46	

2	<b>Liabilities</b>	
	<b>Non-current liabilities</b>	
	<b>Non-current financial liabilities</b>	
	Borrowings, non-current	0
	<b>Trade Payables, non-current</b>	
	(A) Total outstanding dues of micro enterprises and small enterprises	0
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0
	<b>Total Trade payable</b>	0
	Other non-current financial liabilities	14.14
	<b>Total non-current financial liabilities</b>	14.14
	Provisions, non-current	9.2
	Deferred tax liabilities (net)	50.3
	Deferred government grants, Non-current	0
	Other non-current liabilities	0
	<b>Total non-current liabilities</b>	73.64
	<b>Current liabilities</b>	
	<b>Current financial liabilities</b>	
	Borrowings, current	8.67
	<b>Trade Payables, current</b>	
	(A) Total outstanding dues of micro enterprises and small enterprises	0
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	80.74
	<b>Total Trade payable</b>	80.74
	Other current financial liabilities	9.36
	<b>Total current financial liabilities</b>	98.77
	Other current liabilities	23.61
	Provisions, current	0.6
	Current tax liabilities (Net)	7.34
	Deferred government grants, Current	0
	<b>Total current liabilities</b>	130.32
3	Liabilities directly associated with assets in disposal group classified as held for sale	0
4	Regulatory deferral account credit balances and related deferred tax liability	0
	<b>Total liabilities</b>	203.96
	<b>Total equity and liabilities</b>	4047.42
	<b>Disclosure of notes on assets and liabilities</b>	Textual Information(1)

Other Comprehensive Income			
Date of start of reporting period		01-01-2025	01-04-2024
Date of end of reporting period		31-03-2025	31-03-2025
Whether results are audited or unaudited		Audited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
	Other comprehensive income [Abstract]		
1	Amount of items that will not be reclassified to profit and loss		
1	Remeasurement of defined benefit obligation	2.65	2.65
2	Fair valuation of Investment in Equity Shares through OCI	0.00	15.89
	Total Amount of items that will not be reclassified to profit and loss	2.65	18.54
2	Income tax relating to items that will not be reclassified to profit or loss	0.66	2.94
3	Amount of items that will be reclassified to profit and loss		
	Total Amount of items that will be reclassified to profit and loss		
4	Income tax relating to items that will be reclassified to profit or loss	0.00	0.00
5	Total Other comprehensive income	1.99	15.60

Cash flow statement, indirect		
Particulars		Year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2024
Date of end of reporting period		31-03-2025
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Standalone
Part I	Blue color marked fields are non-mandatory.	
1	Statement of cash flows	
	Cash flows from used in operating activities	
	Profit before tax	565.65
2	Adjustments for reconcile profit (loss)	
	Adjustments for finance costs	15.53
	Adjustments for decrease (increase) in inventories	-88.7
	Adjustments for decrease (increase) in trade receivables, current	-96.64
	Adjustments for decrease (increase) in trade receivables, non-current	0
	Adjustments for decrease (increase) in other current assets	-125.52
	Adjustments for decrease (increase) in other non-current assets	0
	Adjustments for other financial assets, non-current	-42.73
	Adjustments for other financial assets, current	0.11
	Adjustments for other bank balances	0
	Adjustments for increase (decrease) in trade payables, current	-21.7
	Adjustments for increase (decrease) in trade payables, non-current	0
	Adjustments for increase (decrease) in other current liabilities	17.05
	Adjustments for increase (decrease) in other non-current liabilities	0
	Adjustments for depreciation and amortisation expense	79.29
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0
	Adjustments for provisions, current	2.81
	Adjustments for provisions, non-current	0
	Adjustments for other financial liabilities, current	-1.58
	Adjustments for other financial liabilities, non-current	0
	Adjustments for unrealised foreign exchange losses gains	0
	Adjustments for dividend income	0
	Adjustments for interest income	35.21
	Adjustments for share-based payments	0
	Adjustments for fair value losses (gains)	0
	Adjustments for undistributed profits of associates	0
	Other adjustments for which cash effects are investing or financing cash flow	0
	Other adjustments to reconcile profit (loss)	0
	Other adjustments for non-cash items	0
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0
	Total adjustments for reconcile profit (loss)	-297.29
	Net cash flows from (used in) operations	268.36
	Dividends received	0
	Interest paid	0
	Interest received	0
	Income taxes paid (refund)	132.01
	Other inflows (outflows) of cash	0
	Net cash flows from (used in) operating activities	136.35
3	Cash flows from used in investing activities	
	Cash flows from losing control of subsidiaries or other businesses	0
	Cash flows used in obtaining control of subsidiaries or other businesses	0
	Other cash receipts from sales of equity or debt instruments of other entities	0
	Other cash payments to acquire equity or debt instruments of other entities	0



	Other cash receipts from sales of interests in joint ventures	0
	Other cash payments to acquire interests in joint ventures	0
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0
	Proceeds from sales of property, plant and equipment	0
	Purchase of property, plant and equipment	45.2
	Proceeds from sales of investment property	0
	Purchase of investment property	0
	Proceeds from sales of intangible assets	0
	Purchase of intangible assets	0
	Proceeds from sales of intangible assets under development	0
	Purchase of intangible assets under development	0
	Proceeds from sales of goodwill	0
	Purchase of goodwill	0
	Proceeds from biological assets other than bearer plants	0
	Purchase of biological assets other than bearer plants	0
	Proceeds from government grants	0
	Proceeds from sales of other long-term assets	0
	Purchase of other long-term assets	0
	Cash advances and loans made to other parties	0
	Cash receipts from repayment of advances and loans made to other parties	0
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0
	Dividends received	0
	Interest received	46.52
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	-1029.86
	<b>Net cash flows from (used in) investing activities</b>	<b>-1028.54</b>
<b>4</b>	<b>Cash flows from used in financing activities</b>	
	Proceeds from changes in ownership interests in subsidiaries	0
	Payments from changes in ownership interests in subsidiaries	0
	Proceeds from issuing shares	1526.03
	Proceeds from issuing other equity instruments	0
	Payments to acquire or redeem entity's shares	0
	Payments of other equity instruments	0
	Proceeds from exercise of stock options	0
	Proceeds from issuing debentures notes bonds etc	0
	Proceeds from borrowings	0
	Repayments of borrowings	609.85
	Payments of lease liabilities	1.57
	Dividends paid	0
	Interest paid	13.96
	Income taxes paid (refund)	0
	Other inflows (outflows) of cash	0
	<b>Net cash flows from (used in) financing activities</b>	<b>900.65</b>
	<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	<b>8.46</b>
<b>5</b>	<b>Effect of exchange rate changes on cash and cash equivalents</b>	
	Effect of exchange rate changes on cash and cash equivalents	0
	<b>Net increase (decrease) in cash and cash equivalents</b>	<b>8.46</b>
	Cash and cash equivalents cash flow statement at beginning of period	2.5
	<b>Cash and cash equivalents cash flow statement at end of period</b>	<b>10.96</b>

Format for Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter)																								
													Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.											
Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments					Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary								Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)	Notes
1	Vraj Iron and Steel Limited		Gopal Sponge & Power Private Limited		Holding Company	Sale of goods or services		350	Approved			84.29	0	0										
2	Vraj Iron and Steel Limited		Vraj Commercial Private Limited		Promoter group Company	Sale of goods or services		50	Approved			0.36	0	0										
3	Vraj Iron and Steel Limited		Gopal Sponge & Power Private Limited		Holding Company	Purchase of goods or services		200	Approved			3.27	0	0										
4	Vraj Iron and Steel Limited		Gopal Sponge & Power Private Limited		Holding Company	Any other transaction	Rent Paid		Approved			0.27	0	0										
5	Vraj Iron and Steel Limited		Vijay Anand Jhanwar		Promoter and Key Managerial Personnel	Any other transaction	Rent Paid		Approved			0.12	0	0										
6	Vraj Iron and Steel Limited		Vijay Anand Jhnawar		Promoter and Key Managerial Personnel	Remuneration			Approved			9	0	0										
7	Vraj Iron and Steel Limited		Prasant Kumar Mohta		Key Managerial Personnel	Remuneration			Approved			0.39	0	0										
8	Vraj Iron and Steel Limited		Praveen Somani		Key Managerial Personnel	Remuneration			Approved			0.3	0	0										
9	Vraj Iron and Steel Limited		Shri Ram Verma		CFO	Remuneration			Approved			0.38	0	0										
10	Vraj Iron and Steel Limited		Priya Namdeo		Company Secretary	Remuneration			Approved			0.33	0	0										
11	Vraj Iron and Steel Limited		Gopal Sponge & Power Private Limited		Holding Company	Any other transaction	Guarantee Availled		Approved			1080	1948.5	1080										

[illegible]

Details of Impact of Audit Qualification			
Whether results are audited or unaudited		Audited	
Declaration of unmodified opinion or statement on impact of audit qualification		Declaration of unmodified opinion	
Auditor's opinion			
Declaration pursuant to Regulation 33 (3) (d) of SEBI (LODR) Regulation, 2015: The company declares that its Statutory Auditor/s have issued an Audit Report with unmodified opinion for the period on Standalone results		Yes	
	Audit firm's name	Whether the firm holds a valid peer review certificate issued by Peer Review Board of ICAI	Certificate valid upto
1	Amitabh Agrawal and Co.	Yes	30-04-2026

Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. (1)	
Mode of Fund Raising	Public Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	01-07-2024
Amount Raised	1710
Report filed for Quarter ended	31-03-2025
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	
Comments of the Audit Committee after review	
Comments of the auditors, if any	

Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1	Repayment or prepayment of Term Loan from HDFC Bank obtained by our Company	None	700	0	700	0	
2	Capital expenditure towards the Expansion Project at Bilaspur Plant	None	595	0	517.6	0	
3	General Corporate Purposes GCP	None	228	0	158.4	0	
4	IPO Issue Expense	None	187	0	160.1	0	

Signatory Details	
Name of signatory	Priya Namdeo
Designation of person	Company Secretary and Compliance Officer
Place	Raipur
Date	27-05-2025

