VICTORIA ENTERPRISES LIMITED

CIN L65990MH1982PLC027052
REGD OFF – 9th Floor, Vaibhav Chambers, Opposite Income Tax Bandra-Kurla Complex, Bandra (East) Mumbai – 400 051
EMAIL – vel@pittiegroup.com; Tel: 91-22-42604260; URL: https://www.victoriaenterprises.co.in/

Date: November 13, 2026

The Manager,
Dept. of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
1st Floor, Dalal Street,
Mumbai – 400001

Scrip Code: 506103

Subject: Outcome of Board Meeting

Reference - Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

Dear Sir/Madam,

Further to our intimation dated November 05, 2026 and pursuant to Regulation 30 and 33 of Listing Regulations, we wish to inform you that the Board of Directors of Victoria Enterprises Limited ("the Company") at its meeting held today i.e. Friday, November 13, 2026, inter-alia, considered and approved:

1. the Unaudited Financial Results of the Company for the quarter and Half year ended September 30, 2026. A copy of the Unaudited Financial Result for the quarter and Half year ended September 30, 2026 together with the Limited Review Report are enclosed herewith as Annexure A.

   The Trading Window for dealing in securities of the Company will be re-opened from November 16, 2026, for all the Designated Persons (i.e., Identified Employees, Directors and KMPs) including their immediate relatives, and Promoters of the Company, in terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015, and the Company's Code of Conduct for Prohibition of Insider Trading.

The Board Meeting commenced at 3:00 p.m. and concluded at 03:30 p.m.

Thanking you,

Yours truly,
For Victoria Enterprises Limited

Satish Sharma
Digitally signed by Satish Sharma
Date: 2026.11.13 17:12:35 +05'30'

Mr. Satish Sharma
Whole-time director
DIN: 01603829

INDEPENDENT AUDITOR'S REVIEW REPORT on the Standalone Unaudited Quarterly and Year-to-Date Financial Results of Victoria Enterprises Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors of
VICTORIA ENTERPRISES LIMITED

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of VICTORIA ENTERPRISES LIMITED ("the Company") for the quarter ended September 30, 2026 and the year-to-date results for the period from April 1, 2026 to September 30, 2026, together with the Statement of Assets and Liabilities as at September 30, 2026, the Statement of Cash Flows for the half year then ended and the accompanying notes (collectively referred to as "the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

Scope of Review

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel responsible for financial and accounting matters and analytical and other review procedures applied to financial data and, thus, provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Basis for Qualified Conclusion

Our conclusion is qualified in respect of the following matters disclosed in Notes 5, 6 and 7 to the accompanying unaudited standalone financial results:

(a) As stated in Note 5, the 5% Non-Cumulative Redeemable Preference Shares issued by the Company continue to be overdue for redemption as at September 30, 2026, including amounts disclosed as having fallen due in prior years. Management is in the process of negotiating with the respective investor for restructuring of the terms of issue. Notwithstanding the overdue redemption, the said preference shares continue to be classified as non-current liabilities in the opinion of the Board of Directors. The appropriateness of this continued non-current classification is subject to assessment based on the contractual terms, and the consequential effect, if any, on the classification of liabilities in the Statement has not been ascertained.

(b) As stated in Note 6, balances of receivables and payables, including borrowings taken, loans and advances given, amounts payable to vendors, security deposits, other advances, other liabilities and advances from customers, are subject to confirmation, reconciliation and consequential adjustments, if any. Accordingly, the possible effect of such confirmations and reconciliations on the profit or loss, assets and liabilities of the Company is presently not ascertainable and may be significant. Management has represented that procedures have been established for periodic review of these balances and that no substantial impact is expected upon reconciliation.

(c) As stated in Note 7, balances appearing in the Statement are subject to reconciliation with returns and submissions made to statutory authorities, including the Goods and Services Tax (GST) Department. The possible consequential effect of such pending reconciliations, if any, on the profit or loss, assets and liabilities of the Company is presently not ascertainable.

Qualified Conclusion

Based on our review conducted as above, except for the effects, if any, and possible effects of the matters described in the Basis for Qualified Conclusion section above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mahesh Chandra & Associates
Chartered Accountants
Firm Registration No. 112334W

Vipul Vishnu Awaghade
Digitally signed by Vipul Vishnu Awaghade
Date: 2026.11.13 16:21:26 +05'30'

Vipul Awaghade
Partner
Membership No. 174518
Place: Mumbai
Date: 13th November 2026
UDIN: 26174518EXZTTX2669

VICTORIA ENTERPRISES LIMITED

Vaibhav Chambers, Opposite Income Tax office, Bandra - Kurla Complex, Bandra (East), Mumbai 400 051
E - mail : Contact@victoriaenterprises.co.in
(CIN- L65990MH1982PLC027052)

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30-09-2026

(All figures in Indian Rupees in Lacs)

Particulars	Quarter Ended			Half Year Ended		Year ended
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue						
Revenue from Operations	-	-	5,364.70	-	5,364.70	5,364.70
Other income	0.50	-	1.48	0.50	2.87	6.70
Total Income	**0.50**	**-**	**5,366.18**	**0.50**	**5,367.57**	**5,371.40**
Expenses						
Construction and Development Cost	10.94	11.09	819.83	22.04	849.93	465.86
Changes in inventories	-10.94	-11.09	740.82	-22.04	710.72	2,752.53
Finance costs	-	-	1,542.53	-	1,542.53	1,544.19
Depreciation and Amortization Expenses	16.74	15.78	5.23	32.52	10.46	40.24
Other Expenses	58.11	32.84	-413.71	90.95	-377.17	370.38
Total Expenses	**74.85**	**48.62**	**2,694.70**	**123.47**	**2,736.47**	**5,173.20**
Profit/(loss) before Exceptional Items and Tax	**-74.35**	**-48.62**	**2,671.48**	**-122.97**	**2,631.10**	**198.20**
Exceptional Items		-				
Exceptional Items	-	-	-	-	-	**0.36**
Profit/(loss) before Tax	**-74.35**	**-48.62**	**2,671.48**	**-122.97**	**2,631.10**	**197.84**
Tax expense:		-				
- Current Tax	-	-	661.43	-	661.43	65.00
- Deferred Tax	-1.40	-1.32	7.38	-2.71	6.06	3.59
- Adjustment of tax for earlier years	-	-	-	-	-	
Profit/(Loss) for the period	**-72.95**	**-47.30**	**2,002.67**	**-120.26**	**1,963.61**	**129.26**
Other comprehensive income						
A(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax related to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-	-
	-	-	-	-	-	-
Total comprehensive income for the period	**-72.95**	**-47.30**	**2,002.67**	**-120.26**	**1,963.61**	**129.26**
Paid-up share capital (Par value Rs. 10/- each fully paid up)	50.00	50.00	50.00	50.00	50.00	50.00
Earnings per equity share						
1.Basic	-14.59	-9.46	400.53	-24.05	392.72	25.85
2. Diluted	-14.59	-9.46	400.53	-24.05	392.72	25.85

VICTORIA ENTERPRISES MUMBAI

Notes :

1) The above results have been taken on record by the Board at its meeting held on 13,November 2026.

2) These unaudited standalone financial results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended from time to time. These unaudited standalone financial results of Victoria Enterprises Limited ("the Company") for the quarter and half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13,November 2026. The statutory auditors have carried out a limited review of the standalone financial results and have issued a Limited Review Report thereon.

3) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

4) The Company has only one business and geographical segment viz. real estate development and consultancy in real estate in India, Hence no

5) 5% Non Cumulative Redeemable Preference Shares issued by the company are due for refund as on 30th September 2026 (as well as on 31st

6) Balance of Receivables and Payables, including borrowings taken, loans & advances given, payable to vendors, security deposits given, other advances given, other liabilities, advances from customers, etc, are subject to confirmation and consequent reconciliation and adjustments, if any. Hence, the effect thereof, on Profit/ Loss, Assets and Liabilities, if any, is not ascertainable, which may be considerable. The Board of the Directors has established a procedure controls to review the reconciliation and recoverability of all the assets and payability of all the liabilities, on a regular basis, based on the formal/ informal agreements/ arrangements with the respective parties involved. As per the opinion of the Board, there will be no substantial impact on their reconciliation with their balance confirmations as on the reporting date.

7) Balance appearing in the financial statements are subject to reconciliation with the returns and submissions made with statutory authorities,

8) Previous period figures have been regrouped / reclassified wherever necessary to conform to the current period's classification.

For Victoria Enterprises Limited

VICTORIA ENTERPRISES LTD. MUMBAI

Satish Sharma
Director
DIN: 01603829

Place : Mumbai
Date: 13-11-2026

Victoria Enterprises Limited

L65990MH1982PLC027052

Standalone Balance Sheet as at 30th September 2026

` in Lacs

Particulars	Note No	As at 30 september 2026	As at 31 March 2026
ASSETS			
Non-current assets			
Property, Plant and Equipment	3	497.21	526.22
Financial Assets			
Other financial assets	4	17.87	17.02
Other non current assets	5	140.55	134.32
Total Non-current Assets		**655.63**	**677.56**
Current assets			
Inventories	6	7,115.57	7,047.72
Financial Assets			
Trade receivables	7	9.90	0.37
Cash and cash equivalents	8	42.35	101.06
Loans	9	927.56	927.84
Other financial assets	10	1.90	1.45
Other current assets	11	46.75	36.90
Total Current Assets		**8,144.03**	**8,115.34**
Total Assets		**8,799.66**	**8,792.90**
EQUITY and LIABILITIES			
Equity Share Capital	12	50.00	50.00
Other Equity	13	-209.70	-89.45
Total Equity		**-159.70**	**-39.45**
Non-current liabilities			
Financial Liabilities			
Borrowings	14	7,273.73	7,115.35
Provisions	15	1.32	1.32
Deferred tax liabilities net	16	22.20	24.91
Total Non-current liabilities		**7,297.25**	**7,141.58**
Current liabilities			
Financial Liabilities			
Trade Payables	17		
- total outstanding dues of micro enterprises and small enterprises		2.44	3.33
- total outstanding dues of others		780.62	821.81
Other financial liabilities	18	547.68	533.35
Other current liabilities	19	302.08	302.72
Provisions - current	20	29.29	29.56
Total Current liabilities		**1,662.11**	**1,690.77**
Total liabilities		**8,959.36**	**8,832.35**
Total Equity and Liabilities		**8,799.66**	**8,792.90**

For and on behalf of Board of Directors,
Victoria Enterprises Limited
(CIN: L65990MH1982PLC027052)

VICTORIA ENTERPRISES LTD. MUMBAI

Satish Sharma
Director
DIN: 01603829

Place: Mumbai
Date:13-11-2026

Victoria Enterprises Limited

L65990MH1982PLC027052

Standalone Cash Flow Statement for the period ended on 30th September 2026

in Lacs

Particulars	Note No	For period ended 30 september 2026	For Year ended 31 March 2026
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/(Loss) for the Period/year		-120.26	129.24
Adjustments for:			
Depreciation and amortisation		32.52	40.24
Provision for Income tax		-2.71	68.59
Finance Cost		-	1,544.19
Interest Income		-0.50	-2.02
Operating profit before working capital changes		-90.95	1,780.24
Adjustment for (increase) / decrease in operating assets			
Trade receivables		-9.53	-0.37
Loans & Advances		0.28	0.04
Other financial assets		-1.29	-1.57
Inventories		-67.84	2,752.53
Other assets		-16.09	-19.64
Adjustment for (Increase) / decrease in operating liabilities			
Trade payables		-42.08	793.90
Other financial liabilities		14.33	-4,024.67
Other Liabilities		-0.64	1.30
Provisions		-0.27	-15.31
Cash generated from operations		-214.08	1,266.45
Income tax paid (net)		-	-65.00
Net cash generated by operating activities		-214.08	1,201.45
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		-3.51	-189.71
Interest received		0.50	2.02
Net cash (used in) / generated by investing activities		-3.01	-187.69
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term borrowings		158.39	602.87
Finance cost		-	-1,544.19
Net cash used in financing activities		158.39	-941.32
Net increase / (decrease) in cash and cash equivalents		-58.70	72.44
Cash and cash equivalents at the beginning of the year		101.06	28.63
Exchange gain loss on Cash and cash equivalents		-	-
Cash and cash equivalents at the end of the year		**42.36**	**101.07**

Particulars	For Year ended 30 september 2026	For Year ended 31 March 2026
Reconciliation of Cash and Cash Equivalents with Balance Sheet:		
Cash and cash equivalents includes		
Cash on hand	4.12	3.95
Balances with Banks	38.23	97.11

For and on behalf of Board of Directors,
Victoria Enterprises Limited
(CIN: L65990MH1982PLC027052)

Satish Kumar Sharma

VICTORIA ENTERPRISES LTD. MUMBAI

Satish Sharma
Director
DIN: 01603829
Place: Mumbai
Date:13-11-2026