**Through Online Filing** **13th November, 2026**
**Ref No: AIL/CS/2026-27/43**

**To,**
**The Manager - Listing Department,**
**National Stock Exchange of India Limited**
Exchange Plaza, C-1, Block —G,
Bandra Kurla Complex, Bandra (East),
Mumbai- 400051

**Symbol: ACTIVEINFR** **ISIN: INE0KLO01025**

**Subject : Outcome of the 03rd Meeting of the Board of Directors of the Company of Financial Year 2026-2027 held on Friday, 13th day of November, 2026. Disclosure pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).**

Dear Sir / Madam,

With reference to the captioned subject above and our letter Ref. AIL/CS/2026-27/42 dated 04th November, 2026, the 03rd meeting of the Board of Directors of the Company of Financial Year 2026-2027 was held through permitted Audio Visual means today on 13th November, 2026.

1. **The Board of Directors of the Company has noted, considered, accepted and approved the following:-**

   i. Un-audited Financial Results together with Statement of Assets and Liabilities (Standalone & Consolidated) of the Company for the Second Quarter and Half Year ended 30th September, 2026 as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as reviewed and recommended by the Audit Committee.

   In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Un-audited Financial Results and Statement of Assets and Liabilities (Standalone & Consolidated) of the Company for the Second Quarter and Half Year ended 30th September, 2026, together with the Limited Review Report of the Statutory Auditors, are enclosed herewith. The above financial results are also made available on the Company's website at https://activeinfra.in/

   Further Pursuant to Regulation 10(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, NSE Circular No. NSE/CML/2025/02 dated January 02, 2025, please find enclosed the Integrated Filing (Financial) for Half year ended 30th September, 2026 comprising of:

a) The Un-audited Financial Results along with the Limited Review Report of the Statutory Auditors of the Company, for the Half year ended 30th September, 2026, approved by the Board of Directors, at their meeting held on 13th November, 2026 are attached herewith as **Annexure**. The above financial results are also made available on the Company's website: https://activeinfra.in/.

b) Statement on Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc.: **Applicable**.

c) Format for disclosing outstanding default on Loans and Debt Securities: **Not Applicable as there is no default.**

d) Format for disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – **Applicable**, will be filed along with XBRL for Integrated Filing - Financial results.

e) Statement on Impact of Audit Qualifications (For Audit Report with modified opinion) submitted along-with Annual Audited Financial Results (applicable only for Annual Filing i.e., 4th quarter) – **Not Applicable.**

ii. The Board of Directors also took note of the Limited Review Report submitted by M/s. V. K. Surana & Co., Chartered Accountants (Firm Registration No. 110634W), Nagpur, the Statutory Auditors of the Company, in respect of the Statement of Unaudited Financial Results (Standalone and Consolidated) for the quarter (Q2) and half year ended 30th September, 2026.

iii. The Board reviewed and took note of the Monitoring Agency Report received from Brickwork Ratings India Private Limited, the Monitoring Agency, in respect of utilisation of proceeds raised by the Company through its Public Issue of Equity Shares, for the Second Quarter and Half Year ended 30th September, 2026.

iv. The Board considered and approved the proposal for admission of the Company as a partner in MAHALAXMI ZENITH LLP, with a capital contribution representing 90% of the total capital contribution of the LLP, and authorised the execution of the LLP Agreement and other necessary documents and filings in this regard. Upon completion of the said admission and acquisition, and subject to the rights and control conferred upon the Company under the LLP Agreement, MAHALAXMI ZENITH LLP shall become a subsidiary of the Company and the Company shall be regarded as its Holding Company in terms of Regulation 2(1)(m) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Sections 2(87) of the Companies Act, 2013 and the other details under regulation 30 of the SEBI LODR are attached as an Annexure-1.

Please note that Meeting No. 03 of the Financial Year 2026-2027 of the Board of Directors of the Company commenced at 18:00 Hrs. (06:00 P.M.) and concluded at 21:00 Hrs. (09:00 P.M.) on Friday, the 13th November, 2026.

It is requested to take the above information on your records.

Thanking you.
Yours faithfully,
**For ACTIVE INFRASTRUCTURES LIMITED**

Nitesh Vinaykumar Sanklecha

Digitally signed by Nitesh Vinaykumar Sanklecha
Date: 2026.11.13 21:18:23 +05'30'

**NITESH SANKLECHA**
**MANAGING DIRECTOR**
**(DIN: 03532145)**

Annexure- 1

**The details of the proposed acquisition is as follows:**

<table>
<tr><th>Sl. No.</th><th>Particulars</th><th>Details</th></tr>
<tr><td>1</td><td>Name of the target entity, details in brief such as size, turnover etc.</td><td>Name: Mahalaxmi Zenith LLP (LLPIN: ADB-6323)<br><br>Date of incorporation: 25th August, 2026 (ROC Nagpur)<br><br>Registered office: Flat No. 001, 201, 202, 203, Shubhamkaroti Apartments, Ujwal Nagar, Nagpur – 440025, Maharashtra.<br><br>Status: Active; classified as a Small LLP (as per MCA master data dated 30th October, 2026).<br><br>Total Contribution: Rs. 1,00,000/- (Rupees One Lakh only), held by the partners in the following proportions:<br><br>
<table>
<tr><th>Partner</th><th>Before acquisition</th><th>After acquisition</th></tr>
<tr><td>Mr. Rahul Jagdish Bondre (DIN: 08843974)</td><td>5.5% (Rs. 5,500)</td><td>5.5% (Rs. 5,500)</td></tr>
<tr><td>Mr. Harsh Anishkumar Chhajed (DIN: 09644194)</td><td>4.5% (Rs. 4,500)</td><td>4.5% (Rs. 4,500)</td></tr>
<tr><td>SGR Ventures Private Limited</td><td>90% (Rs. 90,000)</td><td>Nil (resigns; contribution returned)</td></tr>
<tr><td>Active Infrastructures Limited</td><td>Nil</td><td>90% [Rs. 90,000 – confirm] (fresh contribution)</td></tr>
<tr><td>Total</td><td>100% (Rs. 1,00,000)</td><td>100% (Rs. 1,00,000)</td></tr>
</table>
<br>Turnover: NIL. The LLP was incorporated on 25th August, 2026 and has not yet completed its first financial year (FY 2026–27).</td></tr>
</table>

| | | |
|---|---|---|
| 2 | Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired?<br>If yes, nature of interest and details thereof and whether the same is done at "arm's length" | **No.** The Company (Active Infra) proposes to be admitted as a partner in **Mahalaxmi Zenith LLP** (the "LLP") by bringing in fresh capital contribution, so as to hold 90% of its capital.<br><br>The proposed acquisition does not fall within the ambit of a related party transaction under Section 2(76) of the Companies Act, 2013 or Regulation 2(1)(zb) of SEBI (LODR) Regulations, 2015. The LLP and its partners are not related parties of the Company, and the promoter / promoter group / group companies of the Company have no interest in the LLP.<br><br>Not applicable as regards arm's length. |
| 3 | Name of the Directors or KMP who are related. | Not applicable. None of the Directors or KMP of the Company is related to the LLP or any of its partners, or has any interest in the proposed acquisition. |
| 4 | Nature of Relationship | None. The LLP is not a related party of the Company as per Section 2(76) of the Companies Act, 2013.<br><br>Post-completion, the LLP will be a 90% owned subsidiary of the Company. |
| 5 | Industry to which the entity being acquired belongs | Real estate and construction (land and plotted development, builders, general construction and contracting). |
| 6 | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity) | **Target Entity:-**<br><br>Mahalaxmi Zenith LLP (LLPIN: ADB-6323) has been formed to carry on the business of land and plotted development, builders, masonry and general construction and contractors; buying, selling and dealing in land, flats, shops, offices and other premises; granting leases and licences; and developing and managing lands, buildings and industrial estates.<br><br>**Acquirer Company:-**<br><br>Active Infrastructures Limited ("the Company") is engaged in Infrastructure activity. |

| | | |
|---|---|---|
| | | • The Company proposes to be admitted as a partner in the LLP by infusing capital contribution, so as to hold 90% of the capital and profit-sharing interest of the LLP. The acquisition is intended to expand the Company's real estate / land development portfolio through the LLP<br><br>• The business of the LLP is in line with / forms part of the main objects of the Company as stated in its Memorandum of Association. The acquisition is therefore within the main line of business of the Company.<br><br>• The existing 90% partner, SGR Ventures Private Limited ("SGR"), will resign from the LLP and its contribution will be returned by the LLP. The Company is not acquiring any interest from SGR Ventures Private Limited and there is no transaction between them.<br><br>• Mr. Rahul Jagdish Bondre (5.5%) and Mr. Harsh Anishkumar Chhajed (4.5%) will continue as partners. The designated partner representing SGR Ventures Private Limited will be replaced by a nominee of the Company.<br><br>• The terms of the LLP Agreement dated 1st September, 2026 will continue to apply, subject to such amendments as may be agreed by all the partners.<br><br>• The acquisition will not have any adverse effect on the existing operations of the Company. |
| 7 | Brief details of any governmental or regulatory approvals required for the acquisition; | No approval of any governmental or regulatory authority is required for the acquisition.<br><br>The following compliances will be undertaken:<br><br>(i) Resignation of SGR Ventures Private Limited and admission of the Company as a partner, |

| | | |
|---|---|---|
| | | with the written consent of the partners and amendment of the LLP Agreement as required under its terms;<br>(ii) Filing of Form 4 (change in partners / designated partners) and Form 3 (LLP Agreement and changes thereto) with the Registrar of Companies, Nagpur, within 30 days of the change. |
| 8 | Indicative time period for completion of the acquisition; | The transaction is expected to be completed within Three months. |
| 9 | Nature of consideration - whether cash consideration or share swap and details of the same· | Cash. The Company will bring in its capital contribution to the LLP in cash.<br><br>There is no share swap and no consideration is payable by the Company to the resigning partner. |
| 10 | Cost of acquisition or the price at which the shares are acquired; | The Company will infuse a capital contribution of Rs. 90,000/- (Rupees Ninety Thousand only in the LLP in order to hold 90% of its capital. The contribution of SGR Ventures Private Limited (Rs. 90,000/-) and any amount due to SGR Ventures Private Limited from the LLP will be returned to SGR Ventures Private Limited by the LLP on its resignation. |
| 11 | Percentage of shareholding / control acquired and / or number of shares acquired; | The LLP has no share capital. On being admitted as a partner, the Company will hold **90%** of the capital and 90% share in profits of the LLP, against its fresh capital contribution.<br><br>SGR Ventures Private Limited will resign and will hold no interest in the LLP. The balance 10% will continue to be held by Mr. Rahul Jagdish Bondre (5.5%) and Mr. Harsh Anishkumar Chhajed (4.5%).<br><br>Control: the Company will have control over the LLP – |
| 12 | Brief background about the entity acquired in terms of products / line of business acquired,<br>Date of incorporation, history of last 3 years turnover, country in which the acquired entity has | Mahalaxmi Zenith LLP (LLPIN: ADB-6323) is a limited liability partnership incorporated on 25th August, 2026 under the Limited Liability Partnership Act, 2008 (ROC Nagpur). |

| | | |
|---|---|---|
| | presence and any other significant information (in brief); | The LLP is engaged in the business of land and plotted development, construction and real estate dealing, as described in Row 6.<br><br>Country of presence: India (registered office at Nagpur, Maharashtra).<br><br>Turnover for the last three financial years:<br><br>• FY 2025–26: Not applicable (LLP not yet incorporated)<br>• FY 2024–25: Not applicable (LLP not yet incorporated)<br>• FY 2023–24: Not applicable (LLP not yet incorporated)<br>• FY 2026–27 (from 25th August, 2026): NIL<br><br>**Significant information:**<br><br>As per MCA master data dated 30th October, 2026, the LLP is active, has three designated partners, has no registered charges, is not under CIRP and has no filings of accounts or annual return due as yet. |
| 13 | Advantages/ benefits to the investee Company | The infusion of capital by the Company as the 90% partner will give the LLP the benefit of the Company's financial resources and standing, supporting timely funding of land acquisition and project development. The continuing partners will remain in their development roles, ensuring continuity of execution, while the Company's participation will strengthen governance and oversight of the LLP. |

**V. K. SURANA & CO.**
Chartered Accountants

1st Floor, VCA Complex,
Civil Lines, Nagpur – 440 001.
+91-9765437000, +91-712- 2997550 / 51
office@vksca.com

**Independent Auditor's Review Report on the Unaudited Standalone Financial Results of Active Infrastructures Limited for the Half Year ended 30th September, 2026 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To
**The Board of Directors**
**Active Infrastructures Limited**
(Formerly known as Active Infrastructures Private Limited)

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Active Infrastructures Limited (Formerly known as Active Infrastructures Private Limited) ("the Company") for the half year ended 30th September, 2026 ("the Statement"), 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 ("the Listing Regulations").

**Management's Responsibility**

2. The Company's Management is responsible for the preparation of the Statement 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, as amended, 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 Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

**Auditor's Responsibility**

3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion**

4. Based on our review conducted as stated in paragraph 3 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 the aforesaid Indian Accounting Standard ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

V.K. SURANA & CO. CHARTERED ACCOUNTANTS, NAGPUR F. No. 110634W

**Other Matter**

5. The Statement includes the figures for the half year ended 31st March, 2026, being the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2026 and the published unaudited year-to-date figures up to the half year ended 30th September, 2025, which were subject to limited review by us. Our conclusion is not modified in respect of this matter.

**For V. K. Surana & Co.**
Chartered Accountants
Firm Reg No.110634W




**Suresh Galani**
Partner
Membership No. 168192
Nagpur, 13th November, 2026
UDIN – 26168192UEAZWS3842

# ACTIVE INFRASTRUCTURES LIMITED

(Formerly known as Active Infrastructures Private Limited)

CIN: L45200MH2007PLC174506

Registered Office: Riaan Tower, 10th Floor, Mangalwari Road, Sadar Bazar, Nagpur, Maharashtra, India - 440001

## Statement of Unaudited Standalone Financial Results for the Half Year ended 30th September, 2026

(Rs. in lakhs, except EPS)

| Sr. No. | Particulars | Half Year Ended | | | Year Ended |
|---|---|---|---|---|---|
| | | 30th Sept, 2026 | 31st March, 2026 | 30th Sept, 2025 | 31st March, 2026 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| I | Revenue from Operations | 2,084.09 | 2,518.48 | 1,664.19 | 4,182.67 |
| II | Other Income | 185.65 | 150.08 | 164.03 | 314.11 |
| III | **Total Income (I + II)** | **2,269.73** | **2,668.55** | **1,828.22** | **4,496.77** |
| IV | **Expenses** | | | | |
| | a) Cost of goods sold / services rendered | 1,838.26 | 1,735.78 | 1,195.09 | 2,930.87 |
| | b) Employee benefits expense | 49.13 | 54.64 | 31.53 | 86.17 |
| | c) Finance costs | 7.88 | 1.57 | 11.65 | 13.22 |
| | d) Depreciation and amortisation expense | 11.38 | 16.38 | 0.29 | 16.67 |
| | e) Other expenses | 51.45 | 60.49 | 45.24 | 105.74 |
| | **Total Expenses (IV)** | **1,958.10** | **1,868.86** | **1,283.81** | **3,152.67** |
| V | **Profit / (Loss) before tax (III - IV)** | **311.64** | **799.69** | **544.41** | **1,344.11** |
| VI | **Tax expense** | | | | |
| | a) Current tax | 80.94 | 209.50 | 139.44 | 348.94 |
| | b) Deferred tax | (2.51) | (2.11) | - | (2.11) |
| | c) Tax of earlier years | - | (13.09) | - | (13.09) |
| | **Total tax expense** | **78.43** | **194.31** | **139.44** | **333.75** |
| VII | **Profit / (Loss) for the period (V - VI)** | **233.20** | **605.39** | **404.98** | **1,010.36** |
| VIII | **Other Comprehensive Income** | | | | |
| | A (i) Items that will not be reclassified to profit or loss - Remeasurement of defined benefit obligations | - | (3.71) | - | (3.71) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | - | 0.93 | - | 0.93 |
| | B (i) Items that will be reclassified to profit or loss | - | - | - | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - |
| | **Total Other Comprehensive Income for the period** | **-** | **(2.77)** | **-** | **(2.77)** |
| IX | **Total Comprehensive Income for the period (VII + VIII)** | **233.20** | **602.61** | **404.98** | **1,007.58** |
| X | Paid-up Equity Share Capital (Face value Rs. 5/- each) | 750.75 | 750.75 | 750.75 | 750.75 |
| XI | Other Equity (excluding revaluation reserve) | - | - | - | 10,746.11 |
| XII | **Earnings per equity share of Rs. 5/- each (not annualised for half years) (in Rs.)** | | | | |
| | a) Basic | 1.55 | 4.03 | 2.70 | 6.73 |
| | b) Diluted | 1.55 | 4.03 | 2.70 | 6.73 |

**Notes:**

1. The above Unaudited Standalone Financial Results for the half year ended 30th September, 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th November, 2026. The Statutory Auditors of the Company have carried out a Limited Review of these results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and have issued an unmodified conclusion thereon.
2. The Standalone Financial Results have 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 Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.
3. The Company is listed on the NSE EMERGE (SME) platform and accordingly prepares and publishes its financial results on a half-yearly basis in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015.
4. The final dividend of Re. 0.50 (fifty paise) per equity share of face value Rs. 5/- each (i.e. 10%) for the financial year 2025-26, amounting to Rs. 75.08 lakhs, was approved by the Members at the 19th Annual General Meeting held on 04th September, 2026 and has been paid during the half year.
5. During the half year, the Company has made a further capital contribution of Rs. 581.00 lakhs in Solus Ventures LLP (subsidiary) and has granted loans to its subsidiaries, the outstanding balance of which stood at Rs. 4,056.87 lakhs as at 30th September, 2026 (Achievers Ventures Private Limited Rs. 2,941.29 lakhs; Digvijay Shradha Infrastructure Private Limited Rs. 1,115.58 lakhs).
6. Out of the total IPO proceeds of Rs. 7,783 lakhs, unutilised proceeds as at 30th September, 2026 amount to Rs. NIL lakhs. The variation in the utilisation of the unutilised IPO proceeds towards working capital requirements and investment in Achievers Ventures Private Limited (wholly owned subsidiary) was placed for approval of the Members through postal ballot (remote e-voting concluded on 10th July, 2026). The monitoring agency has issued its report on the utilisation of the IPO proceeds for the relevant period.
7. The figures for the half year ended 31st March, 2026 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2026 and the published unaudited figures for the half year ended 30th September, 2025, which were subject to limited review.
8. Earnings per share for the half years are not annualised.
9. The figures for the previous periods have been regrouped / reclassified wherever necessary to make them comparable with the current period.
10. The results are available on the website of the stock exchange (www.nseindia.com, NSE EMERGE) and on the Company's website (https://activeinfra.in/).

**For and on behalf of the Board of Directors of Active Infrastructures Limited**

**Nitesh Sanklecha**
Managing Director | DIN: 03532145
Place: Nagpur | Date: 13th November, 2026

ACTIVE INFRASTRUCTURES LIMITED

# ACTIVE INFRASTRUCTURES LIMITED

(Formerly known as Active Infrastructures Private Limited)

CIN: L45200MH2007PLC174506

Registered Office: Riaan Tower, 10th Floor, Mangalwari Road, Sadar Bazar, Nagpur, Maharashtra, India - 440001

## Unaudited Standalone Statement of Assets and Liabilities as at 30th September, 2026

(Rs. in lakhs)

| | Particulars | As at 30th Sept, 2026 (Unaudited) | As at 31st March, 2026 (Audited) |
|---|---|---|---|
| | **I. ASSETS** | | |
| | **A. Non-current assets** | | |
| | (a) Property, Plant and Equipment | 98.49 | 63.31 |
| | (b) Intangible Assets | 0.03 | 0.04 |
| | (c) Financial Assets | | |
| | (i) Investments | 1,322.12 | 741.12 |
| | (ii) Other Financial Assets | 3.51 | 2.50 |
| | (d) Deferred Tax Assets (Net) | 5.54 | 3.03 |
| | **Total Non-current Assets** | **1,429.68** | **810.00** |
| | **B. Current assets** | | |
| | (a) Inventories | 5,215.84 | 5,147.48 |
| | (b) Financial Assets | | |
| | (i) Trade Receivables | 1,467.09 | 1,329.32 |
| | (ii) Cash and Cash Equivalents | 110.56 | 805.53 |
| | (iii) Bank Balances other than (ii) above | - | 1,393.13 |
| | (iv) Loans | 4,056.87 | 865.70 |
| | (v) Other Financial Assets | 598.95 | 2,134.53 |
| | (c) Current Tax Assets (Net) | 79.03 | 64.74 |
| | (d) Other Current Assets | 273.28 | 204.79 |
| | **Total Current Assets** | **11,801.62** | **11,945.22** |
| | **TOTAL ASSETS** | **13,231.31** | **12,755.22** |
| | **II. EQUITY AND LIABILITIES** | | |
| | **A. Equity** | | |
| | (a) Equity Share Capital | 750.75 | 750.75 |
| | (b) Other Equity | 10,904.24 | 10,746.11 |
| | **Total Equity** | **11,654.99** | **11,496.87** |
| | **B. Liabilities** | | |
| | **B.1 Non-current liabilities** | | |
| | (a) Provisions | 15.50 | 12.17 |
| | (b) Deferred Tax Liabilities (Net) | - | - |
| | **Total Non-current Liabilities** | **15.50** | **12.17** |
| | **B.2 Current liabilities** | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 237.24 | - |
| | (ii) Trade Payables | | |
| | (A) Total outstanding dues of micro enterprises and small enterprises | - | - |
| | (B) Total outstanding dues of creditors other than micro enterprises and small enterprises | 798.25 | 816.88 |
| | (iii) Other Financial Liabilities | 326.50 | 209.71 |
| | (b) Other Current Liabilities | 198.78 | 219.55 |
| | (c) Provisions | 0.04 | 0.04 |
| | (d) Current Tax Liabilities (Net) | - | - |
| | **Total Current Liabilities** | **1,560.81** | **1,246.18** |
| | **Total Liabilities** | **1,576.31** | **1,258.35** |
| | **TOTAL EQUITY AND LIABILITIES** | **13,231.31** | **12,755.22** |

**For and on behalf of the Board of Directors of Active Infrastructures Limited**

**Nitesh Sanklecha**
Managing Director | DIN: 03532145
Place: Nagpur | Date: 13th November, 2026

ACTIVE INFRASTRUCTURES LIMITED

# ACTIVE INFRASTRUCTURES LIMITED

(Formerly known as Active Infrastructures Private Limited)

CIN: L45200MH2007PLC174506

Registered Office: Riaan Tower, 10th Floor, Mangalwari Road, Sadar Bazar, Nagpur, Maharashtra, India - 440001

## Unaudited Standalone Statement of Cash Flows for the Half Year ended 30th September, 2026

(Rs. in lakhs)

| | Particulars | Half Year ended 30th Sept, 2026 (Unaudited) | Half Year ended 30th Sept, 2025 (Unaudited) |
|---|---|---|---|
| | **A) Cash Flow from Operating Activities** | | |
| | Net Profit before Tax | 311.64 | 544.41 |
| | Adjustments for: | | |
| | Depreciation and amortisation expense | 11.38 | 0.29 |
| | Depreciation charged to project work-in-progress | - | 7.92 |
| | Provision for gratuity | 3.33 | - |
| | Balance written back | - | (0.48) |
| | Interest income | (185.62) | (163.55) |
| | Finance costs | 7.88 | 11.65 |
| | **Operating Profit before Working Capital Changes** | **148.60** | **400.24** |
| | Adjustments for working capital changes: | | |
| | (Increase) / Decrease in Inventories | (68.36) | (471.39) |
| | (Increase) / Decrease in Trade Receivables | (137.77) | (267.58) |
| | (Increase) / Decrease in Other Current Assets | (68.49) | (85.49) |
| | (Increase) / Decrease in Other Current Financial Assets | (377.08) | - |
| | (Increase) / Decrease in Other Non-current Financial Assets | (1.01) | (0.73) |
| | Increase / (Decrease) in Trade Payables | (18.64) | 6.34 |
| | Increase / (Decrease) in Other Financial Liabilities | 116.79 | 44.16 |
| | Increase / (Decrease) in Other Current Liabilities | (20.77) | (11.47) |
| | **Cash generated from / (used in) operations** | **(426.73)** | **(385.91)** |
| | Income taxes paid (net of refunds) | (95.23) | (292.89) |
| | **Net Cash from / (used in) Operating Activities (A)** | **(521.96)** | **(678.79)** |
| | **B) Cash Flow from Investing Activities** | | |
| | Purchase of Property, Plant and Equipment | (46.54) | (1.20) |
| | Investment in subsidiary LLP / other investments | (581.00) | (0.50) |
| | Loans given to related parties (net) | (3,191.17) | (410.40) |
| | Fixed deposits / bank balances other than cash and cash equivalents (net) | 3,350.69 | (3,919.67) |
| | Interest received | 140.72 | 163.55 |
| | **Net Cash from / (used in) Investing Activities (B)** | **(327.30)** | **(4,168.22)** |
| | **C) Cash Flow from Financing Activities** | | |
| | Proceeds from / (Repayment of) current borrowings (net) | 237.24 | (698.02) |
| | Dividend paid | (75.08) | (150.15) |
| | Finance costs paid | (7.88) | (11.65) |
| | **Net Cash from / (used in) Financing Activities (C)** | **154.29** | **(859.83)** |
| | **Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)** | **(694.97)** | **(5,706.84)** |
| | Opening Balance of Cash and Cash Equivalents | 805.53 | 6,094.74 |
| | **Closing Balance of Cash and Cash Equivalents** | **110.56** | **387.90** |

**For and on behalf of the Board of Directors of Active Infrastructures Limited**

**Nitesh Sanklecha**
Managing Director | DIN: 03532145
Place: Nagpur | Date: 13th November, 2026

ACTIVE INFRASTRUCTURES LIMITED

**V. K. SURANA & CO.**
Chartered Accountants

1st Floor, VCA Complex,
Civil Lines, Nagpur – 440 001.
+91-9765437000, +91-712- 2997550 / 51
office@vksca.com

**Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of Active Infrastructures Limited for the Half Year ended 30th September, 2026 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To
**The Board of Directors**
**Active Infrastructures Limited**
(Formerly known as Active Infrastructures Private Limited)

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Active Infrastructures Limited (Formerly known as Active Infrastructures Private Limited) ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the half year ended 30th September, 2026 ("the Statement"), 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 ("the Listing Regulations").

**Management's Responsibility**

2. The Holding Company's Management is responsible for the preparation of the Statement 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, as amended, 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 Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

**Auditor's Responsibility**

3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities listed in Annexure I to this report.

**Conclusion**

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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 the aforesaid

Indian Accounting Standard ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Other Matters**

6. We did not review the interim financial results / financial information of 5 subsidiaries included in the Statement, comprising 2 subsidiary companies and 3 subsidiary Limited Liability Partnerships (including 1 step-down subsidiary LLP formed during the period), whose interim financial results / financial information, before giving effect to consolidation adjustments, reflect total assets of Rs. 20,961.59 lakhs as at 30th September, 2026, total revenues of Rs. 1,822.54 lakhs, total net profit after tax of Rs. 1.45 lakhs and total comprehensive income of Rs. 1.45 lakhs for the half year ended 30th September, 2026, and net cash inflows of Rs. 15.76 lakhs for the half year ended 30th September, 2026, as considered in the Statement. These interim financial results / financial information have been reviewed by other auditors, whose reports have been furnished to us by the Management, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of such other auditors and the procedures performed by us as stated in paragraph 3 above. The financial information of the 3 LLPs has been prepared in accordance with accounting principles generally accepted in India, including the Accounting Standards issued by the ICAI, and has been converted by the Holding Company's Management in accordance with Ind AS; we have reviewed these conversion adjustments.

   Our conclusion on the Statement is not modified in respect of this matter.

7. The Statement includes the consolidated figures for the half year ended 31st March, 2026, being the balancing figures between the audited consolidated figures in respect of the full financial year ended 31st March, 2026 and the published unaudited consolidated year-to-date figures up to the half year ended 30th September, 2025, which were subject to limited review by us. Our conclusion is not modified in respect of this matter.

**For V. K. Surana & Co.**
Chartered Accountants
Firm Reg No.110634W

S H Galani

V.K.SURANA & CO. F.R.No. 110634W CHARTERED ACCOUNTANTS, NAGPUR

**Suresh Galani**
Partner
Membership No. 168192
Nagpur, 13th November, 2026
UDIN – 26168192UEJFHS9947

**Annexure I to the Independent Auditor's Review Report on the Unaudited Consolidated Financial Results for the half year ended 30th September, 2026**

List of entities included in the Statement:

| Sr. No. | Name of the Entity | Relationship |
|---|---|---|
| 1 | Active Infrastructures Limited | Holding Company |
| 2 | Digvijay Shradha Infrastructure Private Limited | Subsidiary Company |
| 3 | Achievers Ventures Private Limited | Wholly Owned Subsidiary Company |
| 4 | Stargate Ventures LLP | Subsidiary (LLP) |
| 5 | Solus Ventures LLP | Subsidiary (LLP) |
| 6 | Raghukul Shradha Realty LLP | Step-down Subsidiary (LLP) through Achievers Ventures Private Limited (formed during the period) |

V.K. SURANA & CO. CHARTERED ACCOUNTANTS, NAGPUR
F. No. 110631W

# ACTIVE INFRASTRUCTURES LIMITED

(Formerly known as Active Infrastructures Private Limited)

CIN: L45200MH2007PLC174506

Registered Office: Riaan Tower, 10th Floor, Mangalwari Road, Sadar Bazar, Nagpur, Maharashtra, India - 440001

## Statement of Unaudited Consolidated Financial Results for the Half Year ended 30th September, 2026

(Rs. in lakhs, except EPS)

| Sr. No. | Particulars | Half Year Ended | | | Year Ended |
|---|---|---|---|---|---|
| | | 30th Sept, 2026 | 31st March, 2026 | 30th Sept, 2025 | 31st March, 2026 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| I | Revenue from Operations | 3,906.62 | 5,754.29 | 3,902.36 | 9,656.65 |
| II | Other Income | 117.58 | 320.04 | 178.45 | 498.49 |
| III | **Total Income (I + II)** | **4,024.20** | **6,074.33** | **4,080.81** | **10,155.14** |
| IV | **Expenses** | | | | |
| | a) Purchase of stock-in-trade | - | - | 44.39 | 44.39 |
| | b) Cost of goods sold / services rendered | 3,324.22 | 4,666.78 | 2,834.27 | 7,501.05 |
| | c) Employee benefits expense | 57.69 | 61.63 | 37.42 | 99.05 |
| | d) Finance costs | 188.18 | 161.75 | 169.22 | 330.97 |
| | e) Depreciation and amortisation expense | 114.37 | 158.17 | 139.04 | 297.21 |
| | f) Other expenses | 81.76 | 344.68 | 65.95 | 410.63 |
| | **Total Expenses (IV)** | **3,766.22** | **5,393.01** | **3,290.29** | **8,683.30** |
| V | **Profit / (Loss) before tax (III - IV)** | **257.99** | **681.32** | **790.52** | **1,471.84** |
| VI | **Tax expense** | | | | |
| | a) Current tax | 86.80 | 246.24 | 224.78 | 471.02 |
| | b) Deferred tax | (7.82) | (2.30) | (23.33) | (25.63) |
| | c) Tax of earlier years | - | (1.95) | - | (1.95) |
| | **Total tax expense** | **78.97** | **241.99** | **201.45** | **443.44** |
| VII | **Profit / (Loss) for the period (V - VI)** | **179.01** | **439.33** | **589.07** | **1,028.41** |
| | Attributable to: Owners of the Parent | 181.70 | 523.20 | 499.89 | 1,023.09 |
| | Attributable to: Non-controlling interest | (2.69) | (83.87) | 89.19 | 5.32 |
| VIII | **Other Comprehensive Income** | | | | |
| | A (i) Items that will not be reclassified to profit or loss - Remeasurement of defined benefit obligations | - | (3.71) | - | (3.71) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | - | 0.93 | - | 0.93 |
| | B (i) Items that will be reclassified to profit or loss | - | - | - | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - |
| | **Total Other Comprehensive Income for the period** | **-** | **(2.77)** | **-** | **(2.77)** |
| IX | **Total Comprehensive Income for the period (VII + VIII)** | **179.01** | **436.56** | **589.07** | **1,025.63** |
| | Attributable to: Owners of the Parent | 181.70 | 520.43 | 499.89 | 1,020.32 |
| | Attributable to: Non-controlling interest | (2.69) | (83.87) | 89.19 | 5.32 |
| X | Paid-up Equity Share Capital (Face value Rs. 5/- each) | 750.75 | 750.75 | 750.75 | 750.75 |
| XI | Other Equity (excluding revaluation reserve and non-controlling interest) | - | - | - | 11,294.88 |
| XII | **Earnings per equity share of Rs. 5/- each (not annualised for half years) (in Rs.)** | | | | |
| | a) Basic | 1.21 | 3.48 | 3.33 | 6.81 |
| | b) Diluted | 1.21 | 3.48 | 3.33 | 6.81 |

**Notes:**

1. The above Unaudited Consolidated Financial Results for the half year ended 30th September, 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th November, 2026. The Statutory Auditors of the Holding Company have carried out a Limited Review of these results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and have issued an unmodified conclusion thereon.

2. The Consolidated Financial Results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, and other accounting principles generally accepted in India.

3. The Consolidated Financial Results include the results of Active Infrastructures Limited (Holding Company) and the following subsidiaries (together, "the Group"): Digvijay Shradha Infrastructure Private Limited (50.50%), Achievers Ventures Private Limited (100%), Stargate Ventures LLP (67%), Solus Ventures LLP (67%) and Raghukul Shradha Realty LLP (step-down subsidiary held 50.50% through Achievers Ventures Private Limited).

4. Raghukul Shradha Realty LLP was formed during the half year and has been consolidated for the first time from the date of its formation. The land, stamp duty and attributable costs of its GV Abhyuday project are carried under Inventories as project work-in-progress. Accordingly, the figures for the current period are not strictly comparable with those of the previous periods.

5. The Group has two reportable business segments, viz. Infrastructure and Real Estate, identified in accordance with Ind AS 108 "Operating Segments" on the basis of the information reviewed by the Chief Operating Decision Maker (CODM). Segment information is given separately.

6. The final dividend of Re. 0.50 (fifty paise) per equity share of face value Rs. 5/- each (i.e. 10%) for the financial year 2025-26, amounting to Rs. 75.08 lakhs, was approved by the Members at the 19th Annual General Meeting held on 04th September, 2026 and has been paid during the half year.

7. The figures for the half year ended 31st March, 2026 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2026 and the published unaudited figures for the half year ended 30th September, 2025, which were subject to limited review.

8. Earnings per share for the half years are not annualised and are computed on the profit attributable to owners of the Parent.

9. The figures for the previous periods have been regrouped / reclassified wherever necessary to make them comparable with the current period.

10. The results are available on the website of the stock exchange (www.nseindia.com, NSE EMERGE) and on the Company's website (https://activeinfra.in/).

**For and on behalf of the Board of Directors of Active Infrastructures Limited**

**Nitesh Sanklecha**
Managing Director | DIN: 03532145
Place: Nagpur | Date: 13th November, 2026

ACTIVE INFRASTRUCTURES LIMITED

# ACTIVE INFRASTRUCTURES LIMITED

(Formerly known as Active Infrastructures Private Limited)

CIN: L45200MH2007PLC174506

Registered Office: Riaan Tower, 10th Floor, Mangalwari Road, Sadar Bazar, Nagpur, Maharashtra, India - 440001

## Unaudited Consolidated Statement of Assets and Liabilities as at 30th September, 2026

(Rs. in lakhs)

| | Particulars | As at 30th Sept, 2026 (Unaudited) | As at 31st March, 2026 (Audited) |
|---|---|---|---|
| | **I. ASSETS** | | |
| | **A. Non-current assets** | | |
| | (a) Property, Plant and Equipment | 4,388.44 | 4,974.95 |
| | (b) Capital Work-in-Progress | 2,669.11 | 1,872.63 |
| | (c) Goodwill | 0.03 | 0.03 |
| | (d) Intangible Assets | 0.03 | 0.04 |
| | (e) Financial Assets | | |
| | (i) Investments | 109.81 | 109.81 |
| | (ii) Other Financial Assets | 7.27 | 6.26 |
| | (f) Deferred Tax Assets (Net) | 105.86 | 98.04 |
| | **Total Non-current Assets** | **7,280.56** | **7,061.76** |
| | **B. Current assets** | | |
| | (a) Inventories | 11,334.41 | 6,094.03 |
| | (b) Financial Assets | | |
| | (i) Trade Receivables | 3,645.59 | 4,993.50 |
| | (ii) Cash and Cash Equivalents | 144.48 | 823.70 |
| | (iii) Bank Balances other than (ii) above | 40.15 | 1,432.80 |
| | (iv) Loans | 983.61 | 133.86 |
| | (v) Other Financial Assets | 1,707.34 | 3,071.07 |
| | (c) Current Tax Assets (Net) | 105.39 | 61.49 |
| | (d) Other Current Assets | 573.06 | 322.72 |
| | **Total Current Assets** | **18,534.04** | **16,933.17** |
| | **TOTAL ASSETS** | **25,814.59** | **23,994.93** |
| | **II. EQUITY AND LIABILITIES** | | |
| | **A. Equity** | | |
| | (a) Equity Share Capital | 750.75 | 750.75 |
| | (b) Other Equity | 11,401.51 | 11,294.88 |
| | **Equity attributable to owners of the Parent** | **12,152.26** | **12,045.63** |
| | (c) Non-controlling Interests | 509.71 | 512.11 |
| | **Total Equity** | **12,661.97** | **12,557.74** |
| | **B. Liabilities** | | |
| | **B.1 Non-current liabilities** | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 3,002.36 | 3,547.36 |
| | (ii) Other Financial Liabilities | 45.78 | 52.67 |
| | (b) Provisions | 15.50 | 12.17 |
| | (c) Deferred Tax Liabilities (Net) | - | - |
| | **Total Non-current Liabilities** | **3,063.65** | **3,612.20** |
| | **B.2 Current liabilities** | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 7,727.71 | 4,475.85 |
| | (ii) Trade Payables | | |
| | (A) Total outstanding dues of micro enterprises and small enterprises | - | - |
| | (B) Total outstanding dues of creditors other than micro enterprises and small enterprises | 1,743.47 | 1,669.37 |
| | (iii) Other Financial Liabilities | 397.76 | 303.87 |
| | (b) Other Current Liabilities | 217.91 | 1,375.85 |
| | (c) Provisions | 0.04 | 0.04 |
| | (d) Current Tax Liabilities (Net) | 2.08 | - |
| | **Total Current Liabilities** | **10,088.98** | **7,824.98** |
| | **Total Liabilities** | **13,152.62** | **11,437.19** |
| | **TOTAL EQUITY AND LIABILITIES** | **25,814.59** | **23,994.93** |

**For and on behalf of the Board of Directors of Active Infrastructures Limited**

**Nitesh Sanklecha**
Managing Director | DIN: 03532145
Place: Nagpur | Date: 13th November, 2026

ACTIVE INFRASTRUCTURES LIMITED

# ACTIVE INFRASTRUCTURES LIMITED

(Formerly known as Active Infrastructures Private Limited)

CIN: L45200MH2007PLC174506

Registered Office: Riaan Tower, 10th Floor, Mangalwari Road, Sadar Bazar, Nagpur, Maharashtra, India - 440001

## Unaudited Consolidated Statement of Cash Flows for the Half Year ended 30th September, 2026

(Rs. in lakhs)

| | Particulars | Half Year ended 30th Sept, 2026 (Unaudited) | Half Year ended 30th Sept, 2025 (Unaudited) |
|---|---|---|---|
| | **A) Cash Flow from Operating Activities** | | |
| | Net Profit before Tax | 257.99 | 790.52 |
| | Adjustments for: | | |
| | Depreciation and amortisation expense | 114.37 | 139.04 |
| | Depreciation charged to project work-in-progress | - | 7.92 |
| | Provision for gratuity | 3.33 | - |
| | Balance written back | - | (0.48) |
| | Interest income | (101.02) | (160.81) |
| | Finance costs | 188.18 | 169.22 |
| | **Operating Profit before Working Capital Changes** | **462.85** | **945.41** |
| | Adjustments for working capital changes: | | |
| | (Increase) / Decrease in Inventories | (5,221.16) | (1,814.58) |
| | (Increase) / Decrease in Trade Receivables | 1,347.91 | 967.12 |
| | (Increase) / Decrease in Other Current Assets | (250.33) | (2,883.07) |
| | (Increase) / Decrease in Other Current Financial Assets | (606.22) | (416.14) |
| | (Increase) / Decrease in Other Non-current Financial Assets | (1.01) | - |
| | Increase / (Decrease) in Trade Payables | 74.10 | (331.98) |
| | Increase / (Decrease) in Other Financial Liabilities | 86.99 | 2,449.08 |
| | Increase / (Decrease) in Other Current Liabilities | (1,157.94) | (242.67) |
| | **Cash generated from / (used in) operations** | **(5,264.82)** | **(1,326.80)** |
| | Income taxes paid (net of refunds) | (128.62) | (501.82) |
| | **Net Cash from / (used in) Operating Activities (A)** | **(5,393.44)** | **(1,828.62)** |
| | **B) Cash Flow from Investing Activities** | | |
| | Purchase of Property, Plant and Equipment (including capital work-in-progress) | (324.33) | (166.10) |
| | Loans given (net) | (849.75) | (53.70) |
| | Fixed deposits / bank balances other than cash and cash equivalents (net) | 3,350.22 | (3,950.16) |
| | Interest received | 113.41 | 160.81 |
| | **Net Cash from / (used in) Investing Activities (B)** | **2,289.55** | **(4,009.15)** |
| | **C) Cash Flow from Financing Activities** | | |
| | Repayment of non-current borrowings (net) | (545.00) | - |
| | Proceeds from current borrowings (net) | 3,232.64 | 407.39 |
| | Dividend paid | (75.08) | (150.15) |
| | Finance costs paid | (188.18) | (169.22) |
| | Capital contributed by / (withdrawn by) non-controlling interests (net) | 0.29 | - |
| | **Net Cash from / (used in) Financing Activities (C)** | **2,424.68** | **88.02** |
| | **Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)** | **(679.21)** | **(5,749.74)** |
| | Opening Balance of Cash and Cash Equivalents | 823.70 | 6,156.47 |
| | **Closing Balance of Cash and Cash Equivalents** | **144.48** | **406.73** |

**For and on behalf of the Board of Directors of Active Infrastructures Limited**

**Nitesh Sanklecha**
Managing Director | DIN: 03532145
Place: Nagpur | Date: 13th November, 2026

ACTIVE INFRASTRUCTURES LIMITED

## ACTIVE INFRASTRUCTURES LIMITED

(Formerly known as Active Infrastructures Private Limited)

CIN: L45200MH2007PLC174506

Registered Office: Riaan Tower, 10th Floor, Mangalwari Road, Sadar Bazar, Nagpur, Maharashtra, India - 440001

**Unaudited Consolidated Segment-wise Revenue, Results, Assets and Liabilities for the Half Year ended 30th September, 2026**

(Rs. in lakhs)

| Sr. No. | Particulars | Half Year Ended | | | Year Ended |
|---|---|---|---|---|---|
| | | 30th Sept, 2026 | 31st March, 2026 | 30th Sept, 2025 | 31st March, 2026 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| 1 | **Segment Revenue** | | | | |
| | a) Infrastructure | 3,788.92 | 5,520.04 | 3,902.36 | 9,422.40 |
| | b) Real Estate | 117.71 | 234.25 | - | 234.25 |
| | **Revenue from Operations** | **3,906.62** | **5,754.29** | **3,902.36** | **9,656.65** |
| 2 | **Segment Results (Profit before finance costs and tax)** | | | | |
| | a) Infrastructure | 312.12 | 397.94 | 1,023.71 | 1,421.65 |
| | b) Real Estate | 117.57 | 207.02 | - | 207.02 |
| | Less: Finance costs | (188.18) | (161.75) | (169.22) | (330.97) |
| | Add / (Less): Unallocable income net of unallocable expenditure | 16.47 | 238.10 | (63.96) | 174.14 |
| | **Profit before Tax** | **257.99** | **681.32** | **790.52** | **1,471.84** |
| 3 | **Segment Assets** | | | | |
| | a) Infrastructure | 14,054.14 | 8,258.94 | 8,159.65 | 8,258.94 |
| | b) Real Estate | 10,178.70 | 10,670.64 | 9,847.91 | 10,670.64 |
| | c) Unallocated Corporate Assets | 1,581.76 | 5,931.03 | 4,605.77 | 5,931.03 |
| | d) Inter-company Asset set-off | - | (865.68) | (651.27) | (865.68) |
| | **Total Assets** | **25,814.59** | **23,994.93** | **21,962.06** | **23,994.93** |
| 4 | **Segment Liabilities** | | | | |
| | a) Infrastructure | 6,141.62 | 6,680.49 | 5,399.80 | 6,680.49 |
| | b) Real Estate | 7,008.92 | 5,595.19 | 5,089.11 | 5,595.19 |
| | c) Unallocated Corporate Liabilities | 2.08 | 27.21 | 3.24 | 27.21 |
| | d) Inter-company Liability set-off | - | (865.70) | (651.27) | (865.70) |
| | **Total Liabilities** | **13,152.62** | **11,437.19** | **9,840.87** | **11,437.19** |
| 5 | **Equity** | | | | |
| | Equity Share Capital | 750.75 | 750.75 | 750.75 | 750.75 |
| | Other Equity | 11,401.51 | 11,294.88 | 10,774.46 | 11,294.88 |
| | Non-controlling Interest | 509.71 | 512.11 | 595.98 | 512.11 |
| | **Total Equity** | **12,661.97** | **12,557.74** | **12,121.19** | **12,557.74** |
| | **Total Liabilities and Equity** | **25,814.59** | **23,994.93** | **21,962.06** | **23,994.93** |

**For and on behalf of the Board of Directors of Active Infrastructures Limited**

**Nitesh Sanklecha**
Managing Director | DIN: 03532145
Place: Nagpur | Date: 13th November, 2026

ACTIVE INFRASTRUCTURES LIMITED

**Through Online Filing** **Friday, 13th November, 2026**

**Ref: AIL/CS/2026-27/44**

**To,**
**The Manager - Listing Department,**
**National Stock Exchange of India Limited**
Exchange Plaza, C-1, Block —G, Bandra Kurla Complex,
Bandra (East), Mumbai- 400051

**Symbol: ACTIVEINFR (Series: SM)** **ISIN: INE0KLO01025**

**Subject: Disclosure Pursuant to Regulation 32(1) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 ('Listing Regulations') for the 2nd Quarter and Half ended as on 30th September, 2026 - Statement indicating utilization of issue proceeds and/or material deviation or variation.**

Dear Sir / Madam,

Please find enclosed herewith Statement of Deviation and Variation as per Clause 32(1) for the 2nd Quarter and Half ended as on 30th September, 2026 under the SEBI (Listing Obligation and Disclosure Requirements), 2015. The said statement was reviewed by Audit Committee and Board of Directors at its meeting held on November 13, 2026.

Request you to take the above information/documents on records.

Yours faithfully,

**For ACTIVE INFRASTRUCTURES LIMITED**

Nitesh Vinaykumar Sanklecha

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**NITESH VINAYKUMAR SANKLECHA**
**MANAGING DIRECTOR**
**(DIN: 03532145)**

Amount in (Lakhs)

| 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 | 26-03-2025 |
| Amount Raised | 7783.36 |
| Report filed for Quarter ended | 30-09-2026 |
| Monitoring Agency | Applicable |
| Monitoring Agency Name, if applicable | Brickwork Ratings India Pvt Ltd |
| Is there a Deviation / Variation in use of funds raised | Yes |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | Yes |
| If Yes, Date of shareholder Approval | 13-07-2026 |
| Explanation for the Deviation / Variation | AS PER EXPLNATORY STATEMENT TO NOTICE OF POSTAL BALLOT |
| Comments of the Audit Committee after review | NIL |
| Comments of the auditors, if any | NIL |

**Objects for which funds have been raised and where there has been a deviation, in the following table:**

| 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 | Remark |
|---|---|---|---|---|---|---|---|
| 1 | Working Capital Requirement | NIL | 38.98 | 47.15 | 47.14 | 0.01 | |
| 2 | REPAYMENT OF EXISTING LOANS/DEBTS | NIL | 16.72 | 8.55 | 8.56 | 0.00 | Amount of Rs. 0.01 Lakhs excess utilised |
| 3 | ISSUE RELATED EXPENSES | NIL | 1.07 | 0.00 | 1.07 | 0.00 | |
| 4 | GENERAL CORPORATE PURPOSE | NIL | 14.01 | 0.00 | 15.61 | 0.00 | Amount of Rs 1.60 lakhs is excess utilised |
| 5 | CAPITAL EXPENDITURE TOWARDS PURCHASE OF CONSTRUCTION EQUIPEMENT | Investment by way of loan to achievers ventures private limited , a wholly owned subsidiary of the company for onward investment by way of loan in form of Current capital in Raghukul Shardha Realty LLP | 7.05 | 0.00 | 7.83 | 0.00 | Amount of Rs. 0.78 Lakhs utilised |

**Deviation or variation could mean:**
(a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

| Signatory Details | |
|---|---|
| Name of signatory | NITESH VINAYKUMAR SANKLECHA |
| Designation of person | Managing Director |
| Place | NAGPUR |
| Date | 13-11-2026 |

**V. K. SURANA & CO.**
Chartered Accountants

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Civil Lines, Nagpur – 440 001.
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**To**
**The Board of Directors**
**Active Infrastructures Limited**
**10th Floor, Riaan Tower,**
**Mangalwari Bazar Rd,**
**Sadar, Nagpur, Maharashtra 440001**

We have verified the books of accounts and relevant records maintained by **Active Infrastructures Limited** ("the Company") for the utilization of proceeds from the public issue of equity shares aggregating to ₹7,783.36 Lakhs (₹77.83 Crores). The utilization has been made in accordance with the stated objects as mentioned in the Offer Document.

The details of the utilization and unutilized proceeds as on September 30, 2026 are as under:

| Purpose | Proposed (₹) | Proposed Reallocation (₹) | Utilized up to June 30 2026 (₹) | Utilized in Qtr. Ended September 30 2026 (₹) | Balance as on September 30 2026(₹) |
|---|---|---|---|---|---|
| Funding working capital requirements of the Company | 38,98,03,814.00 | 47,15,03,814.00*** | 39,12,14,978.07 | 9,65,40,822.00 | -1,62,51,986.07* |
| Repayment/Prepayment of certain borrowings and margin money for bank guarantee | 16,72,33,511.00 | 8,55,33,511.00 | 7,48,90,007.00 | 1,07,00,000.00** | -56,496.00* |
| Capital expenditure towards purchase of construction equipment | 7,04,80,000.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Funding WOS for contribution to Current Capital of Raghukul Shradha Realty LLP | 0.00 | 7,04,80,000.00*** | 0.00 | 7,77,30,000.00 | -72,50,000.00* |
| General Corporate Purpose | 14,01,34,303.00 | 14,01,34,303.00 | 13,95,84,042.00 | 5,49,000.00 | 1,261.00 |
| Issue related expenses | 1,06,84,572.00 | 1,06,84,572.00 | 1,06,84,554.11 | 0.00 | 17.89 |
| **Total** | **77,83,36,200.00** | **77,83,36,200.00** | **61,63,73,581.18** | **18,55,19,822.00** | **-2,35,57,203.18** |

*Excess utilization is against FDR Interest earned.

**₹107.00 lakhs loan has been given by the Company to its subsidiary, Digvijay Shradha Infrastructure Private Limited, towards reimbursement of repayments earlier made by the subsidiary against loans availed from Tirupati Urban Co-operative Bank and Wardhaman Urban Co-operative Bank, as stated in the objects/purpose of the issue.

*** Total unutilized balance as on 30th June 2026 which amounts to Rs 16.20 Crore, Rs 8.17 Crore is reallocated towards Working Capital and Rs 7.05 Crore is reallocated towards funding WOS for contribution to Current Capital

V. K. SURANA & CO. CHARTERED ACCOUNTANTS NAGPUR F.R.No. 110634W

Suresh Kishanchand Galani

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of Raghukul Shradha Realty LLP and the remaining balance will to be continued for Repayment/Prepayment of certain Borrowings.

**Details of deployment of unutilized proceeds:**

| S. No. | Instrument & Entity | Amount Invested (₹) | Maturity Date | Earnings (₹) | Return on investment (%) | Market Value as at end of the September 30, 2026 (₹ |
|---|---|---|---|---|---|---|
| 1 | ICICI Bank – Monitoring Account | 0.82 | Nil | Nil | Nil | 0.82 |
| 2 | ICICI Bank – Public Issue Account | 0.00 | Nil | Nil | Nil | 0.00 |

Based on our review and as per statement received from company's Board of Directors, we confirm that the Company has utilized the proceeds of the issue as per the stated objectives mentioned in the Offer Document and the Re-allocation of the funds has been approved by passing Special Resolution by way of postal ballot through remote E-voting process by the members of active Infrastructures Ltd on 13th July 2026. The details of utilization of issue proceeds as per the stated purpose in the offer document in the table given below –

This is as per the withdrawal entries as per the bank statement

a. **ICICI bank – Public issue account -005905027655**

| Amount | Narration for nature of transaction |
|---|---|
| 79,725.89 | Amount was Transfer from Public Issue account (005905027655) to Monitoring Account (Contra) |

b. **ICICI bank – Monitoring account -624205024512**

| Amount | Narration for nature of transaction |
|---|---|
| 30,00,00,000.00 | 9 Fixed Deposits Matured (FD No: 624213046878, FD No: 624210027561, FD No: 624210027146, FD No: 624210027223, FD No: 624210027578, FD No: 624210027720, FD No: 624210028202, FD No: 624210028311 & FD No: 624210028369). |
| 56,88,759.00 | Interest earned on all FD matured in this quarter. (Including accrued Interest) |
| 3,15,972.00 | TDS on Interest Earned in this quarter |
| 12,00,00,000.00 | 3 new FD Made (FD No: 624210028202, FD No: 624210028311 & FD No: 624210028369 ) |
| 7,77,30,000.00 | Funding WOS (Achievers Ventures Pvt Ltd) for contribution to Current Capital of Raghukul Shradha Realty LLP |
| 79,725.89 | Amount was Transfer from Public Issue account (005905027655) to Monitoring Account (Contra) |
| 9,65,40,822.00 | Funding working capital requirements of the Company |
| 5,49,000.00 | GCP Funds was given to Achievers Ventures Pvt Ltd as a loan. |
| 1,07,00,000.00 | Repayment of Loan to Digvijay Shradha infrastructure Pvt Ltd |

V.K. SURANA & CO. F.R.No. 110634W CHARTERED ACCOUNTANTS, NAGPUR

Suresh Kishanchand Galani

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This certificate is being issued at the request of the Company for submission to the Monitoring Agency and Stock Exchanges only.

**For V. K. Surana & Co.**
Chartered Accountants
Firm Reg No.110634W

Suresh Kishanchand Galani

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V. K. SURANA & CO. * CHARTERED ACCOUNTANTS, NAGPUR * F.R.No. 110634W

**Suresh Galani**
Partner
Membership No. 168192
Nagpur, November 13, 2026
UDIN -26168192FEKOOV1069