CHAVDA INFRA Infra Ltd.
(FORMERLY KNOWN AS CHAVDA INFRA PVT. LTD.)

079 48926087
info@chavdainfra.com
www.chavdainfra.com

Date: 05TH November, 2026

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

ISIN: INE0PT101017

Symbol: CHAVDA

Subject: Outcome of the Meeting

Reference: Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Regulation 277 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as applicable.

Dear Sir/Madam,

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby inform you that the Board of Directors of the Company at its meeting held today, i.e. Thursday, November 05, 2026, which commenced at 12:30 P.M. and concluded at 01:10 P.M., has considered and approved, inter alia, the following matters:

1. Considered and approved the Unaudited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2026 along with Limited Review Report as enclosed herewith as **Annexure-A.**

2. Considered and approved Migration of the Company's present listing of Equity Shares from SME Platform of National Stock Exchange of India Limited (NSE EMERGE) to the Main Board of National Stock Exchange of India Limited (NSE), subject to approval of NSE and the shareholders of the Company.

3. Considered and approved the direct listing of the Equity Shares of the Company on the Main Board of BSE Limited, consequent upon the migration of the Company's existing listing of Equity Shares from the SME Platform of National Stock Exchange of India Limited (NSE Emerge) to the Main Board of NSE, subject to the approval of BSE Limited and the shareholders of the Company.

4. Considered and approved the Postal Ballot Notice and calendar of events for seeking members' approval for migration of the Company's present listing from the NSE Emerge Platform to the Main Board of NSE and Main Board of BSE, along with other incidental matters.

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5. Considered and approved the appointment of M/s. B. S. Vyas & Associates, Practicing Company Secretaries (COP: 26078), as the Scrutinizer for conducting the Postal Ballot through the remote e-voting process in a fair and transparent manner.

6. Approved the appointment of KFin Technologies Limited ("KFin") as the agency for providing the remote e-voting facility to the Members for the resolutions proposed to be passed through the Postal Ballot Notice.

We request you to kindly take the above information on record.

Thanking you,
Yours faithfully,
For Chavda Infra Limited

CHAVDA MAHESHKUMAR GUNVANTLAL
Digitally signed by CHAVDA MAHESHKUMAR GUNVANTLAL
Date: 2026.11.05 13:21:30 +05'30'

Mahesh G Chavda
Chairman and Managing Director
DIN: 06387556
Place: Ahmedabad

Encl.: As above

CHAVDA INFRA LIMITED
CIN: L45204GJ2012PLC072245
UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2026

		Quarter Ended			Year to Date Ended		Year Ended
		30 September 2026 (Unaudited)	30 June 2026 (Unaudited)	30 September 2025 (Unaudited)	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)	31 March 2026 (Audited)
I	Revenue from operations	8,935.08	8,402.82	5,734.85	17,337.90	10,374.39	32,063.14
II	Other income	14.08	8.90	19.04	22.98	26.48	140.11
III	**Total Revenue (I + II)**	**8,949.16**	**8,411.72**	**5,753.89**	**17,360.88**	**10,400.87**	**32,203.25**
IV	**Expenses :**						
	Construction expenses	7,958.10	6,440.63	3,837.87	14,398.73	7,631.50	24,848.34
	Change in Inventories of finished goods and work in progres	(1,333.27)	(2.44)	(669.46)	(1,335.71)	(1,789.35)	(2,366.51)
	Employee benefits expenses	642.57	605.46	688.15	1,248.03	1,275.71	2,260.60
	Finance costs	416.12	352.85	416.48	768.97	863.10	1,842.84
	Depreciation and amortisation	287.77	281.83	475.96	569.60	898.36	1,670.12
	Other expenses	228.26	218.40	201.34	446.66	480.50	1,520.96
	Total Expenses	**8,199.55**	**7,896.73**	**4,950.34**	**16,096.28**	**9,359.82**	**29,776.35**
V	**Profit before tax (III-IV)**	**749.61**	**514.99**	**803.55**	**1,264.60**	**1,041.05**	**2,426.90**
VI	Less/ [Add] :Tax expenses						
	(1) Current tax	200.00	90.00	261.09	290.00	337.09	676.79
	(2) Deferred tax	39.89	36.98	(68.28)	76.87	(88.46)	(37.79)
	(3) Short/(Excess) Provision of Income Tax	-	-	-	-	-	(134.51)
	(4) Prior Year Tax expenses	-	-	-	-	-	222.58
		239.89	**126.98**	**192.81**	**366.87**	**248.63**	**727.07**
VII	**Profit for the Year (VII - VIII)**	**509.72**	**388.01**	**610.74**	**897.73**	**792.42**	**1,699.83**
VIII	Earnings per equity share :						
	Equity Shares of par value of Rs.10/- each						
	Weighted Average Number of Equity Shares	**65,312,000**	**32,656,000**	**24,656,000**	**65,312,000**	**24,656,000**	**26,168,329**
	EPS Basic & Diluted (Post Bonus)*	**0.78**	**0.59**	**1.24**	**1.37**	**1.61**	**3.25**

*After considering allotment of Bonus Equity Shares (Refer Note No.7)

Notes :

1 These financial results were reviewed by the audit committee and thereafter have been approved by the board of directors at its meeting held on Thrusday, November 05, 2026. The Statutory Auditors have carried out Limited review of the financial results for the half year ended September 30, 2026.

2 The figure for the second quarter ended September 30, 2026 & September 30, 2025 are the balancing figure between the unaudited figures of the year to date September 2026 & September 2025 and the unaudited figures of the first quarter ended June 30,2026 & June 30, 2025 respectively.

3 This Statement has been prepared with in accordance with Indian GAAP (Generally Accepted Accounting Practices).

3 The Statement is prepared in accordance with the requirement of Acoounting Standards (AS) specified under Section 133 of the Companies Act, 2013 read with the Rule 7 of the companies (Accounts) Rules, 2014.

4 As per MCA notification dated 16th February, 2015 Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, are exempted from the compulsory requirement of adoption of INS-AS.

5 The company is not having any subsidiary, associate or joint venture, therefore, it has prepared only standalone results.

6 All activities of the company revolve around the main business and as such there is no separate reportable business segment and all the operatios of the company are conducted within India as such there is no separate reportable geographical segment.

7 The Company has issued and allotted 3,26,56,000 equity shares to the eligible holders of equity shares on the book closure date (i.e., 23rd September, 2026) as bonus equity shares by capitalizing reserves on 24th September, 2026. The Earning Per Share figures for the quarter ended 30th June'26, year ended 31st March 2026 and quarter/half year ended 30th September 2025 have been restated to give effect to the allotment of the bonus shares, as required by AS-20 - Earning per Share.

8 Earning Per Share : Earning Per Share (EPS) is calculated on the weighted average of the share capital received by the company. EPS is not annualised.

9 Figures of previous period have been restated /regrouped wherever necessary to make them comparable.

10 The Company has charged depreciation on Property, Plant and Equipment based on Written Down Value ("WDV") method upto 31 December 2025. With effect from 01 January 2026, the Company has changed its method of depreciation from WDV to SLM (Straight Line Method) based upon the technical assessment of expected pattern of consumption of the future economic benefits embodied in the assets. Accordingly, the depreciation expense (which excludes depreciation on Investment property) is lower and profit before tax is higher by Rs. 207.43 lakhs and Rs. 574.84 lakhs for the quarter and year-to-date ended 30 September 2026 respectively. There is no impact on account of such change to the depreciation provided upto 31 December 2025 under WDV method.

11 During the financial year 2024-25, the Income Tax Department conducted a search and seizure operation under Section 132 of the Income-tax Act, 1961 ("the Act") in November 2024, covering the Company's registered office, plants, sites and the residential premises of certain employees of the Company.

In the last week of March 2026, the Company received assessment orders for seven assessment years (AY 2019-20 to AY 2025-26), wherein the Assessing Officer has made additions on account of alleged unaccounted construction receipts aggregating to Rs. 1,981.53 lakhs.

No Demand was raised in AY 2019-20 to AY 2021-22 and for AY2022-23 to AY 2025-26 demand was raised was amounting to 1,693.97 lakhs.

Upon filing the block assessment return under Section 158BC of the Act, the Company voluntarily paid Rs. 222.58 lakhs against the aforesaid demand. This amount has been recognized in the Statement of Profit and Loss as an prior year tax adjustment for the year and quarter ended March 31, 2026.
The Company has already filed an appeal before the appropriate appellate authority against the outstanding tax demand of Rs. 1,471.39 lakhs (Rs. 1,693.97 lakhs less Rs. 222.58 lakhs) in respect of all assessment years covered under the said orders.

The Company has engaged an independent professional firm to review the assessment orders and report its findings to the Audit Committee. Based on independent legal advice obtained and the Company's internal assessment, management is of the view that the said tax demand is not sustainable and is likely to be decided in the Company's favour at the appellate forums.

Pending the outcome of the appellate proceedings, and based on the information and facts available as at the date of approval of these financial results for quarter ended 30th September 2026, management has determined that no adjustments are required in respect of the outstanding demand.

For Chavda Infra Limited

CHAVDA MAHESHKUMAR GUNVANTLAL

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Date: 2026.11.05 13:18:03 +05'30'

Mahesh Chavda
Din No. 06387556
Director
Place : Ahmedabad
Date: 05-Nov-2026

CHAVDA INFRA LIMITED
CIN: L45204GJ2012PLC072245
STATEMENT OF ASSETS AND LIABILITIES AS ON 30th SEPTEMBER 2026

		For Half Year Ended 30 September 2026 (Unaudited)	For the Year Ended 31 March 2026 (Audited)
I	**EQUITY AND LIABILITIES**		
(1)	**Shareholders' Funds**		
	(a) Share Capital	6,531.20	3,265.60
	(b) Reserves and Surplus	16,415.97	18,783.84
		22,947.17	**22,049.44**
(2)	**Non - current liabilities**		
	(a) Long - term Borrowings	5,845.82	4,554.33
	(b) Long term Provisions	247.48	180.26
	(c) Other Non- Current Liabilities	8.10	8.10
		6,101.40	**4,742.69**
(3)	**Current liabilities**		
	(a) Short Term Borrowings	10,190.64	9,344.89
	(b) Trade Payables	8,270.89	10,103.38
	(c) Other current liabilities	3,448.92	3,677.68
	(d) Short term provisions	22.51	108.40
		21,932.96	**23,234.35**
	Total ...	**50,981.53**	**50,026.48**
II	**ASSETS**		
(1)	**Non - current assets**		
	(a) Property, Plant & Equipment	9,656.06	8,997.12
	(b) Capital Work-in- Progress	-	17.64
		9,656.06	**9,014.76**
	(c) Investment Property	1,899.97	2,012.91
	(d) Deferred tax Asset (Net)	187.31	264.18
	(e) Other Non Current Assets	157.27	192.18
		2,244.55	**2,469.27**
(2)	**Current assets**		
	(a) Inventories	11,131.99	9,796.28
	(b) Trade receivables	10,740.43	11,768.86
	(c) Cash and Bank Balance	972.02	1,058.34
	(d) Short-term loans and advances	9,199.62	8,366.37
	(e) Other Current Assets	7,036.86	7,552.60
		39,080.92	**38,542.45**
	Total ...	**50,981.53**	**50,026.48**

Notes :

1 These financial results were reviewed by the audit committee and thereafter have been approved by the board of directors at its meeting held on Thrusday, November 05, 2026. The Statutory Auditors have carried out Limited review of the financial results for the half year ended September 30, 2026.

2 This Statement has been prepared with in accordance with Indian GAAP (Generally Accepted Accounting Practices) .

3 The Statement is prepared in accordance with the requirement of Acoounting Standards (AS) specified under Section 133 of the Companies Act, 2013 read with the Rule 7 of the companies (Accounts) Rules, 2014.

4 As per MCA notification dated 16th February, 2015 Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, are exempted from the compulsory requirement of adoption of INS-AS.

5 The company is not having any subsidiary, associate or joint venture, therefore, it has prepared only standalone results.

6 All activities of the company revolve around the main business and as such there is no separate reportable business segment and all the operatios of the company are conducted within India as such there is no separate reportable geographical segment.

7

During the financial year 2024-25, the Income Tax Department conducted a search and seizure operation under Section 132 of the Income-tax Act, 1961 ("the Act") in November 2024, covering the Company's registered office, plants, sites and the residential premises of certain employees of the Company.

In the last week of March 2026, the Company received assessment orders for seven assessment years (AY 2019-20 to AY 2025-26), wherein the Assessing Officer has made additions on account of alleged unaccounted construction receipts aggregating to Rs. 1,981.53 lakhs.

No Demand was raised in AY 2019-20 to AY 2021-22 and for AY2022-23 to AY 2025-26 demand was raised was amounting to 1,693.97 lakhs.

Upon filing the block assessment return under Section 158BC of the Act, the Company voluntarily paid Rs. 222.58 lakhs against the aforesaid demand. This amount has been recognized in the Statement of Profit and Loss as an prior year tax adjustment for the year and quarter ended March 31, 2026.
The Company has already filed an appeal before the appropriate appellate authority against the outstanding tax demand of Rs. 1,471.39 lakhs (Rs. 1,693.97 lakhs less Rs. 222.58 lakhs) in respect of all assessment years covered under the said orders.

The Company has engaged an independent professional firm to review the assessment orders and report its findings to the Audit Committee. Based on independent legal advice obtained and the Company's internal assessment, management is of the view that the said tax demand is not sustainable and is likely to be decided in the Company's favour at the appellate forums.

Pending the outcome of the appellate proceedings, and based on the information and facts available as at the date of approval of these financial results for quarter ended 30th September 2026, management has determined that no adjustments are required in respect of the outstanding demand.

8 Earning Per Share : Earning Per Share is calculated on the weighted average of the share capital received by the company. Half yearly EPS is not annualised.

9 Previous period figures have been restated for prior period adjustment and regrouped/ reclassified wherever necessary to make them comparable with current period figure.

For Chavda Infra Limited

CHAVDA MAHESHKUMAR GUNVANTLAL

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Date: 2026.11.05 13:18:50 +05'30'

Mahesh Chavda
Din No. 06387556
Director
Place : Ahmedabad
Date: 05-Nov-2026

CHAVDA INFRA LIMITED
CIN: L45204GJ2012PLC072245
UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2026

Particulars	(Rs in Lakhs) Half Year Ended September 30, 2026		(Rs in Lakhs) Year ended March 31, 2026	
A Cash Flows from Operating Activities:-				
Net profit before taxation and exceptional item		1,264.60		2,426.90
Adjustments for:-				
Depreciation and Amortisation Expenses	569.60		1,670.12	
Amortisation of IPO expenses	34.91		69.82	
[Profit] / Loss on sale of Fixed Asset [net]	-		(18.20)	
[Interest income]	(15.58)		(31.82)	
Interest Expenses	737.25		1,621.85	
Total		**1,326.18**		**3,311.77**
Operating profit before working capital changes		**2,590.78**		**5,738.67**
Adjustments for:-				
[Increase] / Decrease in trade and other receivables	710.90		(7713.08)	
[Increase] / Decrease Inventories	(1,335.71)		(2366.51)	
Increase / [Decrease] in trade payables & other liabilities	(2,818.92)		4533.26	
Total		**(3,443.73)**		**(5,546.33)**
Cash generated from operations		**(852.95)**		**192.34**
[Direct taxes paid] [Net of refunds]	(331.15)		(970.33)	
Total		(331.15)		(970.33)
Net cash from operating activities		**(1,184.10)**		**(777.99)**
B Cash flows from investing activities:-				
Purchase of Property, Plant and Equipment	(317.79)		(2,387.34)	
Purchase of Investment Property			(2,012.91)	
Increase in Margin Money Deposits	(14.70)		(41.99)	
Interest Income	15.58		31.82	
Proceeds from sale of fixed assets			122.68	
Net cash from investing activities		**(316.91)**		**(4,287.74)**
C Cash flows from financing activities:-				
Interest expenses	(737.25)		(1,621.85)	
Net Proceeds from Borrowings	2,137.24		(2,305.80)	
Dividend Paid	-		-	
Net Proceeds from issue of shares (Incl. Security premium)			9,120.00	
Net cash from financing activities		**1,399.99**		**5,192.35**
Net increase/ (-) decrease in cash and cash equivalents		**(101.02)**		**126.62**
Cash and cash equivalents at the beginning of the period				
Cash and Bank Balance	493.84		367.22	
		493.84		367.22
Cash and cash equivalents at the end of the period:				
Cash and Bank Balance	392.82		367.22	
		392.82		**493.84**

Cash and cash equivalents as per above comprise of the following:	**Year Ended September 30, 2026**		**Year ended March 31, 2026**	
Cash on hand	0.79		309.83	
Balances with Bank				
- in current account	392.03		184.01	
Total Cash and Cash Equivalents		392.82		493.84

For Chavda Infra Limited

CHAVDA MAHESHKUMAR GUNVANTLAL
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Date: 2026.11.05 13:19:02 +05'30'

Mahesh Chavda
Din No. 06387556
Director
Place : Ahmedabad
Date: 05-Nov-2026

Independent Auditor's Review Report on Unaudited Financial Results for the half year ended 30th September 2026 of the Company pursuant to the Regulations 33 of the SEBI (Listing obligations and Disclosure requirements) Regulations 2015 as amended.

Review Report to
The Board of Directors,
Chavda Infra Limited
CIN L45204GJ2012PLC072245
AHMEDABAD

1. We have reviewed the accompanying statement of unaudited financial results of Chavda Infra Limited (CIN L45204GJ2012PLC072245) for the half year ended 30 September, 2026 ("the statement") attached herewith, pursuant to the requirements of Regulations 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations 2015 ("the Regulations") as amended, including relevant circulars issued by the SEBI from time to time.

2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 "Interim Financial Reporting" 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. Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical 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.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

TALATI & TALATI LLP • CHARTERED ACCOUNTANTS • AHMEDABAD

5. Emphasis on Matter

We draw attention to Note 10 to the Statement, which describes the change in the method of depreciation on Property, Plant and Equipment from the Written Down Value ("WDV") method to the Straight-Line Method ("SLM") with effect from 1 January 2026, based on the technical assessment of the expected pattern of consumption of the future economic benefits embodied in the assets. Consequently, the depreciation expense for the quarter ended 30 September 2026 is lower and the profit before tax is higher by ₹207.43 lakhs.

We also draw attention to Note 11 to the Statement regarding the search and seizure operation conducted by the Income Tax Department under Section 132 of the Income-tax Act, 1961, in November 2024 and the consequential assessment orders received by the Company in March 2026 for seven assessment years from AY 2019-20 to AY 2025-26. The Assessing Officer has made additions towards alleged unaccounted construction receipts aggregating to ₹1,981.53 lakhs. No demand was raised for AY 2019-20 to AY 2021-22, while demand aggregating to ₹1,693.97 lakhs was raised for AY 2022-23 to AY 2025-26. The Company has paid ₹222.58 lakhs against the said demand and has filed appeals against the outstanding demand of ₹1,471.39 lakhs.

As stated in the aforesaid Note, based on independent legal advice and its internal assessment, management is of the view that the outstanding tax demand is not sustainable and is likely to be decided in the Company's favour before the appellate authorities. Accordingly, no provision has been recognised in the Statement in respect of the outstanding demand of ₹1,471.39 lakhs, pending the outcome of the appellate proceedings.

Our conclusion is not modified in respect of these matters.

For Talati & Talati LLP.
Chartered Accountants
(Firm Reg. No:110758W/W100377)

TALATI & TALATI LLP • CHARTERED ACCOUNTANTS • AHMEDABAD

(CA. Jatin Keshariya)
Partner
Membership No. 136334
UDIN: 26136334WOPFNO9110

Place of Signature: Ahmedabad
Date:5th November, 2026