

Date: May 18, 2026

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

Scrip Symbol: CHAVDA
ISIN: INE0PT101017

Reference: NSE Notice No. NSE/LIST-SOP/COMB/FINES/0300 dated March 17, 2026

Subject: Outcome of Board Meeting held on May 18, 2026 – Intimation of Board’s comments on fine levied by the Exchange for non-compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pursuant to Regulation 30 read with Schedule III thereof

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and in compliance with the directions contained in the captioned notice issued by the National Stock Exchange of India Limited (“NSE” / “Exchange”), we wish to inform you that the Board of Directors of Chavda Infra Limited (“the Company”), at its meeting held on Monday, May 18, 2026, took note of and placed on record the following:

1. Notice received from the Exchange

The Board took note of the notice dated March 17, 2026 bearing reference no. NSE/LISTSOP/COMB/FINES/0300 received from NSE, intimating the Company of non-compliance with Regulation 33 of the Listing Regulations in relation to submission of un-audited standalone/consolidated financial results for the quarter ended December 31, 2025, and the consequent fine levied thereunder in terms of the SEBI Master Circular dated July 11, 2023 (last updated January 30, 2026).

2. Particulars of the fine levied

Regulation	Quarter	Fine per day (₹)	Days of delay	Fine amount (₹)
Regulation 33	31-Dec-2025	5,000	12	60,000
Total Fine	60,000			
GST @ 18%	10,800			
Total Fine Payable (inclusive of GST)	70,800			

3. Reasons for the non-compliance – Board’s comments

The Board, after deliberation, observed and placed on record that the delay in submission of the un-audited financial results for the quarter ended December 31, 2025 was unintentional and arose on account of an inadvertent oversight in tracking the applicable compliance trigger date.

The Company had undertaken an allotment of equity shares on January 22, 2026 pursuant to which the post-allotment paid-up capital and related parameters underwent a change. The compliance team, while working through the post-allotment compliances, was of the bona fide impression that the timeline for submission of financial results under Regulation 33 would correspondingly stand reckoned with reference to the immediately

succeeding quarter, and that the Q3 (quarter ended December 31, 2025) submission window would accordingly stand consolidated therewith. This understanding turned out to be erroneous, and as a consequence the filing under Regulation 33 for the quarter ended December 31, 2025 inadvertently got delayed by 12 (twelve) days. The Board placed on record that there was no intent on the part of the Company or its management to delay or withhold any disclosure from the Exchange or the investors. The lapse was procedural in nature, resulted purely from an inadvertent misinterpretation of the applicable timelines, and the underlying financial results were duly submitted to the Exchange immediately upon the oversight being identified.

4. Remedial action and payment of fine

The Board further noted that:

- (i) The un-audited financial results for the quarter ended December 31, 2025 have since been submitted to the Exchange and the compliance under Regulation 33 of the Listing Regulations stands fully restored.
- (ii) The fine levied by the Exchange has been duly remitted by the Company through NEFT on April 08, 2026 via transaction bearing UTR No. HDFCH00922196218 (Reference No. 1568088241), in favour of "National Stock Exchange of India Limited". The Company shall update the payment details on the NEAPS portal under NEAPS > Payment > SOP Fine Payment and submit the relevant supporting documents.
- (iii) The Company has reviewed and strengthened its internal compliance calendar and the supervisory mechanism thereunder to ensure that statutory timelines under the Listing Regulations are independently tracked, irrespective of any concurrent corporate action, and that such lapses are not repeated in the future.
- (iv) The compliance officer has been instructed to put in place additional checks, including periodic internal compliance review by the Audit Committee, so as to ensure timely adherence to all applicable disclosure obligations.

5. Board's observations

The Board expressed its deep regret over the inadvertent delay and the consequent fine levied by the Exchange. The Board has taken serious note of the lapse and has directed the management and the compliance team to ensure strict and timely adherence to all applicable provisions of the Listing Regulations going forward.

This intimation is being submitted in accordance with the directions of the Exchange to place the said noncompliance and the action taken by the Exchange before the Board, and to inform the comments of the Board to the Exchange for dissemination on its website.

Kindly take the above on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For, Chavda Infra Limited

Mahesh G Chavda
Chairman and Managing Director
DIN No. – 06387556

Enclosed Herewith: Notice received from NSE for non compliance with Regulation 33 of the SEBI (LODR) Regulations, 2015

National Stock Exchange of India

NSE/LIST-SOP/COMB/FINES/0300

March 17, 2026

To,
The Company Secretary
Chavda Infra Limited

Dear Sir/Madam,

Subject: Notice for non-compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Your attention is drawn towards SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 (“Master Circular”) issued on July 11, 2023 and last updated on January 30, 2026 (hereinafter referred to as "Master Circular"), specifying Standard Operating Procedure for imposing fines and suspension of trading in case of non-compliance with the Listing Regulations. On verification of the Exchange records, it has been observed that your Company has not complied/delayed complied with Regulation 33 of Listing Regulation(s). The details of non-compliance(s)/delayed compliance(s), total fine payable by your Company and the particulars about manner in which fine should be remitted to the Exchange is enclosed as **Annexure**.

You are requested to inform the Promoters about identified non-compliance/delayed compliance and to ensure compliance with Regulation 33 of Listing regulation(s) and/or make the payment of fines within 15 days from the date of this notice, failing which the Exchange may initiate following actions as per Master Circular:

1. Initiate freezing of entire shareholding of the Promoters in the Company as well as in other securities held in the Demat account of the Promoters.
2. Trading in securities of your Company shall take place on a 'Trade for Trade' basis, in case of consecutive default with Regulation 33 of the Listing Regulations i.e., Shifting of trading in securities to Z Category as per Master Circular.

Upon receipt of this review notice, the Company may file the waiver request. Below are the parameters for filing the application for waiver:

a) Waiver applications sent via mail is not considered. The Company is requested to submit waiver application on the below mentioned path:

NEAPS>>Compliance>>Fine Waiver>>Waiver Request

b) Detailed submission indicating reasons for waiver, mentioning whether it intends to seek personal hearing before the concerned Committee.

c) Further, compliance is a pre-requisite for applying for waiver. Thus, waiver application of the non-complied Companies will not be processed without achieving the compliance.

National Stock Exchange Of India Limited

d) In case the Company is non-complaint under multiple regulations, the Company is advised to file a single application mentioning the details of all the respective regulations and quarters for which the Company intends to apply for waiver.

e) **Non-refundable** Processing fees for an amount of Rs.10,000 plus 18% GST to be paid to the designated Exchange, (as segregated between the Exchanges as per the policy for waiver of fines) only if the fine amount is more than Rs. 5,000/- exclusive of GST.

However, before filing an application for waiver of fines, you are requested to refer to the below policy available on the Exchange's website. For ready reference you may refer below link:

Policy on processing of waiver application:

https://nsearchives.nseindia.com/web/circular/2026-01/Policy_for_waiver_of_fines_Final1_20260113193131.pdf

Further, as per Master Circular, your Company is also required to ensure that the said non-compliance which has been identified by the Exchange and subsequent action taken by the Exchange in this regard shall be placed before the Board in the next Board Meeting and comments made by the Board shall be duly informed to the Exchange at the below mentioned path in NEAPS portal along with this letter for dissemination having the announcement text as 'Board comments on fine levied by the Exchange'.

Path: NEAPS > COMPLIANCE > Announcements > Announcements/ CA (Subject: Updates)

In case of any clarification, you may contact any of the below mentioned Exchange Officers from Listing Compliance Department:

Ms. Sonam Yadav
Ms. Harshita Chaubal
Ms. Duhita Dhure
Ms. Chanchal Daga (Waiver request)
Ms. Sweety Mamodia (Waiver request)
Mr. Vinod Nimbalkar (Waiver request)

Yours faithfully,
For **National Stock Exchange of India Limited**

Aseem Sehgal
Senior Manager

National Stock Exchange Of India Limited
Annexure

Regulation	Quarter	Fine amount per day (Rs.)	Days of non-compliance(s)	Fine amount (Rs.)
REGULATION 33	31-Dec-2025	5000	12	60000
Total Fine				60000
GST @18%				10800
Total Fine Payable (Inclusive of GST)				70800*

* In case the Company is non-compliant as on the date of this letter then fine amount will keep on increasing every day till the date compliance is achieved.

Notes:

- **If the fine amount is paid before receipt of this letter then inform the Exchange accordingly.**
- Please update the payment details on below mentioned path: NEAPS > Payment > SOP Fine Payment.
- The above payment may be made vide RTGS / NEFT / Net Banking favouring 'National Stock Exchange of India Limited'. The bank details towards the payment of fine are as follows:

BENEFICIARY NAME	NATIONAL STOCK EXCHANGE OF INDIA LIMITED
BANK NAME	IDBI BANK LTD
A/C NO	Please refer Unique Account Code used for making Annual Listing fees to the Exchange
BRANCH	BANDRA KURLA COMPLEX, MUMBAI
RTGS/IFSC CODE	IBKL0001000

- The fine paid as mentioned above will be credited to IPFT as envisaged in the circular.