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Date: June 18, 2026

To,
National Stock Exchange of India Limited
Listing Department, Exchange Plaza,
Plot No. C-1, Block G, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

Symbol: CHAVDA

Dear Sir/Madam,

Subject: Clarification in respect of the Audited Financial Results for the quarter and financial year ended March 31, 2026 - submission under the Result Adequacy Accuracy Module

Reference:

(i) Intimation of Outcome of Board Meeting under Regulation 30 of the SEBI (LODR) Regulations, 2015 submitted to the Exchange on May 29, 2026 along with the audited financial results for the quarter and financial year ended March 31, 2026; and

(ii) Your communication dated June 15, 2026 received through NEAPS, seeking clarification on certain points in respect of the said financial results.

With reference to your communication dated June 15, 2026, in respect of the audited financial results submitted by the Company to the Exchange on May 29, 2026, wherein the Exchange has sought clarification on the points reproduced below, we submit our point-wise clarification as under:

1. Query: ***Half-yearly figures not submitted by the Company.***

Clarification:

(a) The Company had undertaken a preferential issue of equity shares, allotment whereof was made on January 22, 2026. Consequent upon the said allotment, the post-allotment paid-up equity share capital of the Company has increased to Rs. 32.66 crores, i.e. beyond the threshold of Rs. 25 crores.

(b) In terms of the proviso to Regulation 280 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with Regulation 33(3) of the SEBI (LODR) Regulations, 2015, an entity listed on the SME platform whose post-issue paid-up capital increases beyond Rs. 25 crores is required to comply with the disclosure requirements applicable to Main Board listed entities, including submission of financial results on a *quarterly* basis (as against the *half-yearly* basis otherwise applicable to SME listed entities).

(c) Accordingly, with effect from January 22, 2026, being the date of allotment pursuant to the preferential issue whereupon the paid-up capital crossed Rs. 25 crores, the Company is required to, and has been submitting, its financial results on a quarterly basis in the format applicable to Main Board listed companies. In line therewith, the Company had duly submitted its financial results for the quarter ended December 31, 2025 (the said quarterly results having been submitted post January 22, 2026, in compliance with the quarterly reporting requirement triggered upon the paid-up capital

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crossing the said threshold), and the financial results presently under reference, i.e. for the quarter and financial year ended March 31, 2026, have likewise been prepared and submitted in the quarterly format.

(d) In view of the above, the Company is required to report on a quarterly basis, and consequently the half-yearly figures are not applicable and are not required to be separately furnished. The audited financial results for the quarter and financial year ended March 31, 2026 contain the requisite quarterly figures for the quarter ended March 31, 2026, together with the comparative quarterly and year-to-date figures, in the prescribed format.

2. Query: ***Financial results submitted are not as per the format prescribed by SEBI - Disclosure on utilization of IPO issue proceeds not submitted.***

Clarification:

(a) **Utilization of IPO proceeds:** The Company had raised funds aggregating to Rs. 43.26 crores through its Initial Public Offering (IPO) pursuant to the Prospectus dated September 15, 2023. The said IPO proceeds were fully utilized towards the objects stated in the Prospectus during the quarter ended December 31, 2025. The Statement of Deviation/Variation under Regulation 32 of the SEBI (LODR) Regulations, 2015 in respect of the utilization of the IPO proceeds, filed with the Exchange for the quarter ended December 31, 2025 vide our letter dated February 28, 2026 (as reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings held on February 28, 2026), records that the entire IPO proceeds stood fully utilized, with no deviation/variation in the utilization thereof.

(b) As the IPO proceeds had been fully utilized during the quarter ended December 31, 2025, and such complete utilization stood disclosed in the Statement of Deviation/Variation under Regulation 32 filed for the said quarter, there were no unutilized IPO proceeds outstanding thereafter. Accordingly, no further Statement of Deviation/Variation in respect of the utilization of IPO proceeds was required to be, or has been, filed for the quarter and financial year ended March 31, 2026.

(c) **Utilization of Preferential Issue proceeds:** During the quarter ended March 31, 2026, the Company raised funds aggregating to Rs. 91.20 crores through a preferential issue of equity shares (allotment made on January 22, 2026). The Statement of Deviation/Variation under Regulation 32 of the SEBI (LODR) Regulations, 2015 in respect of the utilization of the said preferential issue proceeds, together with the certificate of the Statutory Auditor, M/s Talati & Talati LLP, Chartered Accountants, dated May 29, 2026, has been duly submitted to the Exchange for the quarter ended March 31, 2026 along with the financial results.

(d) In view of the foregoing, the requisite disclosures in respect of the utilization of issue proceeds have been duly made by the Company through the respective Statements of Deviation/Variation under Regulation 32, and it is reiterated that there is no deviation/variation in the utilization of the proceeds.

We trust that the above clarifications adequately address the queries raised by the Exchange. The same is being submitted on NEAPS under Compliance > Periodic Compliances > Result Adequacy Accuracy Module.

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Kindly take the same on record and acknowledge the receipt.

Thanking you.

Yours faithfully,

For, CHAVDA INFRA LIMITED

CHAVDA MAHESHKUMAR GUNVANTLAL

Digitally signed by CHAVDA MAHESHKUMAR GUNVANTLAL
Date: 2026.06.18 17:07:43 +05'30'

Mahesh Gunvantlal Chavda
Managing Director
DIN: 06387556