

Date: 31st August 2026

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

Subject: Submission of Annual Report for the financial year 2025-26 and the Notice convening the 13th Annual General Meeting

Dear Sir/Madam,

As required under Regulation 30 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Annual Report of Current Infraprojects Limited ('the Company') for the Financial Year 2025-26 containing the Notice convening the 13th Annual General Meeting (AGM) of the Company along with the annexure, to be held on Thursday, September 24th, 2026, at 11:00 A.M. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the business specified.

The Annual Report and the Notice of the AGM for Financial Year 2025-26 is also uploaded on the Company's website: <https://www.currentinfra.com/annual-reports/>

For the convenience of the shareholders, direct web links to access the aforesaid documents are provided below:

To view / download Notice along with its annexures	Notice of 13th Annual General Meeting
To view / download Annual Report	Annual Report FY 2025-2026

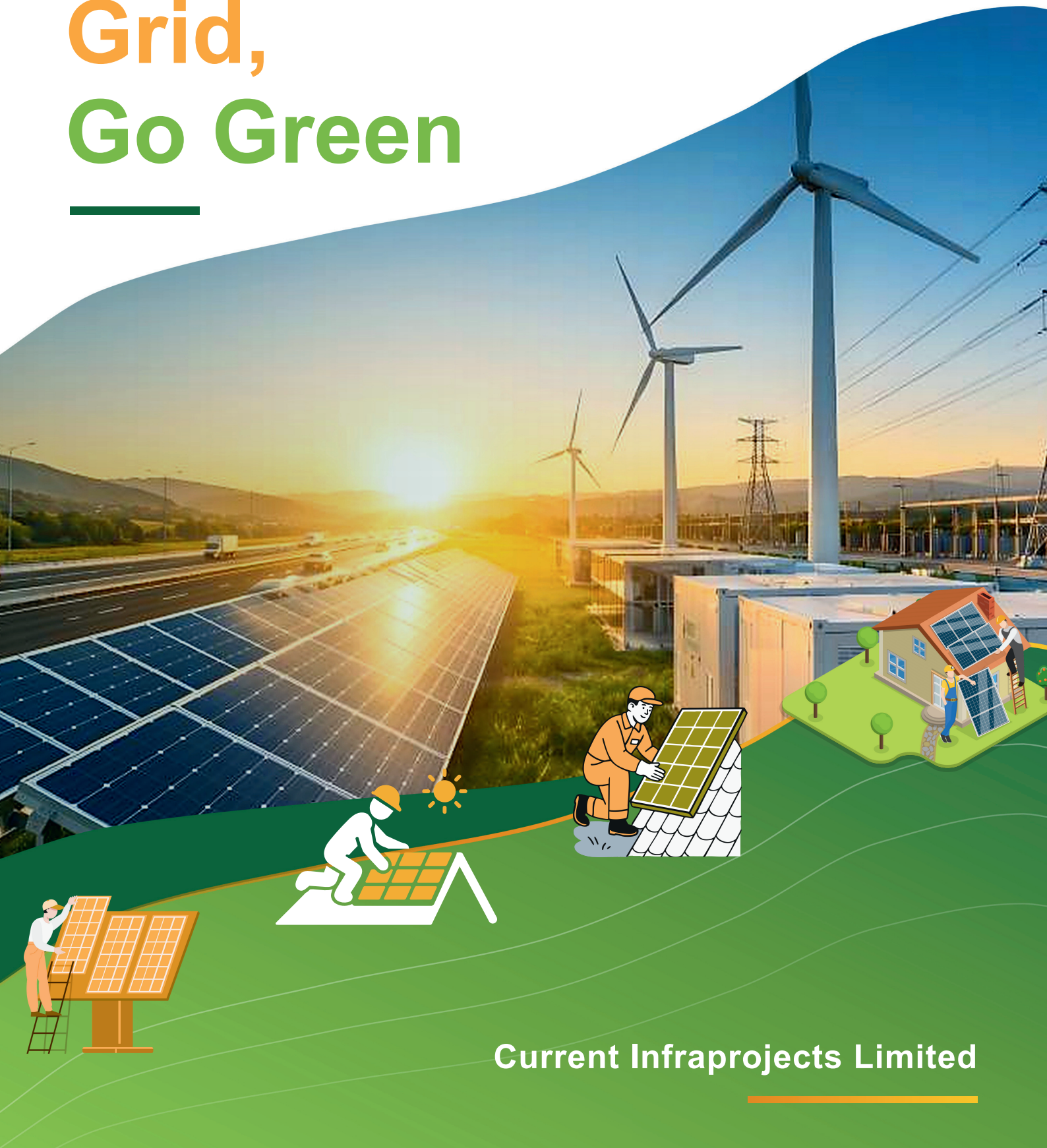
You are requested to kindly take the same on record.

Thanking You,
Yours Faithfully,
For Current Infraprojects Limited

Sonali Nawndher
Company Secretary & Compliance Officer
ACS 75369

Enclosed: Annual Report for FY 2025-26

Grid, Go Green





Can India's Growth Be Powered Differently?

India is building for greater scale with **more industries, more cities, more infrastructure, more mobility, more digitalisation**. And with each comes a growing need for reliable power.

But as the economy expands, the question is no longer simply about generating more electricity. It is about building an energy system capable of supporting growth while progressively becoming cleaner.



Can rising energy demand and cleaner growth move **together**?



Can the grid become **stronger** as the energy it carries becomes **greener**?



Can renewable energy become an **integral part** of everyday infrastructure?



And what **infrastructure** will make this transition possible?

These are no longer questions for tomorrow.

They are shaping the infrastructure choices India is making today.

Responsibility



India's development ambitions and its energy transition are increasingly intertwined. The country needs infrastructure that can carry more power, while simultaneously creating the capacity to integrate more renewable energy into the system.

This makes the transition broader than renewable generation alone. It requires a stronger electrical network, greater grid connectivity, and infrastructure capable of connecting new clean-energy sources with the places power is ultimately consumed.



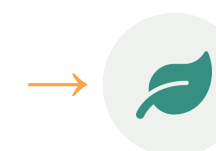
Stronger Grid

Reliable infrastructure for growing power needs



Cleaner Energy

Greater integration of renewable power



Sustainable Growth

Infrastructure that connects the two

The grid must grow. And it must go green.

The energy transition is not only about generating greener power. It is also about building the infrastructure that enables it to flow.

Grid, Go Green

Building on our core. Expanding into the opportunity.

Grid, Go Green captures the evolution of Current Infraprojects' Electrical EPC capabilities in step with India's changing energy landscape. The Company's strong foundation in electrical infrastructure continues to remain at the heart of its growth, while its enhanced focus on Solar expands the scope of the opportunities it can address.

From building and executing critical electrical infrastructure to enabling renewable power through Solar EPC, Current Infraprojects is bringing its execution capabilities closer to the emerging needs of the power ecosystem.

The Company's Solar business therefore complements, rather than replaces, its established Electrical EPC strengths, creating a broader platform to participate in India's growing power and energy infrastructure opportunity.

As the country adds significant renewable capacity while simultaneously strengthening its transmission and distribution network, both conventional electrical infrastructure and renewable-energy infrastructure will remain essential.

Current Infraprojects is well positioned at this intersection, combining its established Electrical EPC expertise with an expanding Solar portfolio.

Grid, Go Green thus represents a natural progression of the Company's capabilities, continuing to build the electrical infrastructure that powers India, while increasingly contributing to the clean-energy infrastructure that will power its future.

As India's power ecosystem evolves, our role is evolving with it, strengthening the infrastructure of today while building capabilities for the energy systems of tomorrow.

*Strengthening what powers today.
Enabling what will power tomorrow.*

The Grid Remains

I n s i d e

1 Corporate Overview

Company at a glance	08
Our journey	10
Our Presence. Our Partnerships	12
Chairman's message	14
CEO's Message	16
Board of Directors	18

2 Business Review and Strategy

Electrical EPC	22
Solar EPC and RESCO	24
Water and civil EPC	26
MEC Testing	28

3 Management Discussion and Analysis

Industry Outlook	32
Industry levers: Electrical EPC	40
Industry levers: Solar EPC	42
Performance Trajectory	44
Operational De-risking	46
Value creation model	50
Risk and mitigation	52
Outlook and Priorities	54

Our Foundation

T h e P a g e s

4 Sustainability

Sustainability at CIPL	58
Materiality assessment	60
Environmental	62
Social	64
Governance	68

5 Statutory Reports

Corporate Profile	72
Notice of 13th AGM	74
Board's Report and Annexures	92
Standalone financial statements	120
Consolidated financial statements	154





Corporate Overview



Company at a Glance

What began in 2013 with a focus on localised electrical and civil works in Rajasthan has steadily evolved into a broader infrastructure platform.

The early years were defined by building a strong foundation in electrical infrastructure, utility shifting and government sub-contracts. As capabilities grew, the Company expanded into water infrastructure and specialised MEP services, widening its role across the infrastructure ecosystem.

A significant milestone came with the establishment of the MEC Test Lab, bringing quality testing and control in-house and strengthening the Company's execution capabilities. This was followed by the Company's strategic entry into Solar EPC, adding a renewable-energy dimension to its established infrastructure expertise.

Today, Current Infraprojects Limited combines its core capabilities across electrical infrastructure, utilities, railway electrification, water and civil works with growing opportunities in Solar EPC and RESCO. Its projects have expanded across multiple states, supported by centralised procurement, ERP-enabled project monitoring and a steadily strengthening execution platform.

**Incorporated 2013**

**Headquartered in Jaipur**

**Listed on NSE Emerge in FY26**

**IPO subscribed about 380 times**



Mission

Fostering a culture of empowerment where innovation thrives and exceptional service is delivered.



Vision

Global EPC leadership through quality, value engineering and total customer satisfaction.

FY26 Performance Highlights

Financial

₹160.4 cr
Revenue from operations
Up 76% on FY25

₹23.2 cr
EBITDA
Up 58%; margin 14.5%

₹14.1 cr
Profit after tax
Up 49%; EPS ₹8.31

₹305 cr
Order book at 31 March 2026
1.9x FY26 revenue

Operational

₹96.2 cr
Solar EPC revenue
About 4x on FY25

50+ MW
Solar EPC capacity commissioned
Cumulative

~₹100 cr
RDSS mandates from Jaipur and Jodhpur Discoms*
Central-scheme funded

100+
Projects delivered
Presence in 12 states

Sustainability

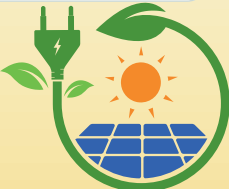
9.4 MW
Owned RESCO solar across four plants
Commissioned in FY26

25 years
PPA tenure on RESCO plants
₹6+ cr levelised revenue a year

4
ISO standards: 9001, 14001, 45001, 50001
Quality, environment, safety, energy

NABL
Accredited in-house MEC Test Lab
48 to 72 hour testing turnaround

Includes a ₹10.30 crore JVVNL order received on 11 May 2026.

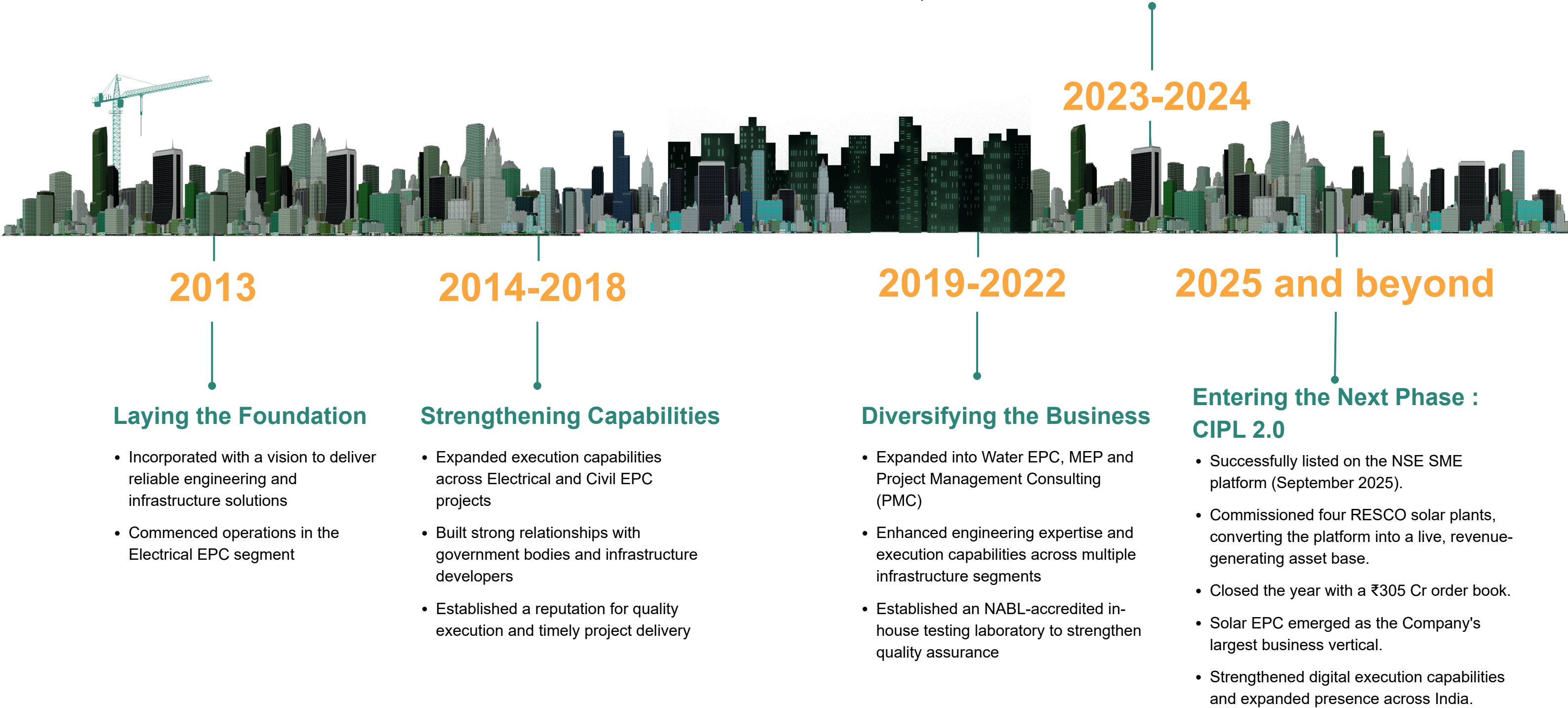


Our Journey

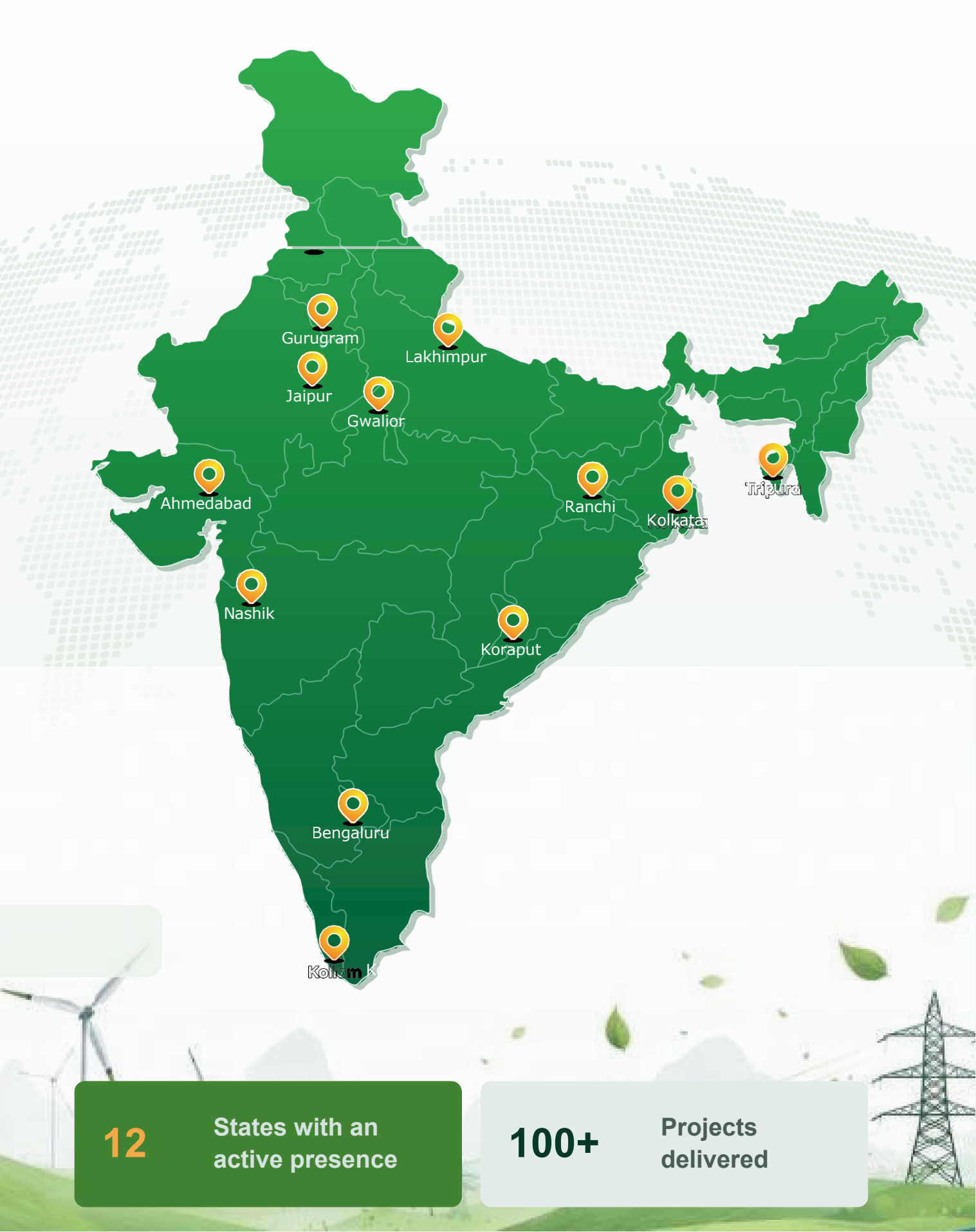
From a focused EPC contractor to an integrated infrastructure solutions provider, the Company's journey has been shaped by strategic diversification, disciplined execution and an unwavering commitment to engineering excellence. Over the years, CIPL has continuously expanded its capabilities, strengthened its expertise and embraced emerging opportunities to address India's evolving infrastructure requirements. Each milestone reflects the Company's continued efforts to strengthen its capabilities, expand its service portfolio and deliver greater value to its stakeholders.

Expanding into Renewable Energy

- Strengthened presence in Solar EPC and diversified the project portfolio across renewable energy and infrastructure sectors.
- Incorporated four wholly-owned Special Purpose Vehicles, establishing the RESCO platform to build a long-term, recurring revenue stream.
- Continued investment in technology, equipment and project execution capabilities.



Our Presence. Our Partnerships



Our Presence

From a regional base to a wider execution footprint
 Our roots in Rajasthan provided the foundation for building our Electrical EPC capabilities. Over time, we have extended our presence into Kerala, Tamil Nadu, Maharashtra and Karnataka, broadening our addressable market and reducing dependence on any single geography.

This expanding footprint enables us to participate in opportunities across Electrical EPC, Solar EPC and allied infrastructure while building execution experience across different markets.

Relationships built through execution

Our client relationships span utilities, PSUs, government institutions and private-sector organisations. These relationships have been built through project execution, technical capability and our ability to work across diverse project requirements. From electrical distribution and infrastructure projects to solar and RESCO engagements, the growing breadth of our customer base reflects our evolution into a more diversified EPC platform.


Power Utilities


Public & Institutional


Private & Infrastructure

JVVNL | JdVVNL
Other utility customers

Indian Railways | THDC
IIT (ISM) Dhanbad

GR Infra | Ashoka
Buildcon | HG Infra

Our Key Clients



Chairman's Message

Dear Shareholders,

When we began building Current Infraprojects, we were focused on one thing: earning the right to take on bigger and better opportunities.

That meant starting with execution, learning the business from the ground up, building capabilities, earning customer trust and reinvesting in the organisation. Over the years, that approach has helped us grow from an execution-focused infrastructure company into a more diversified EPC platform.

FY26 was a year when the strength of that journey became visible in our numbers. Our revenue from operations grew 76% to ₹160 crore, EBITDA increased 58% to ₹23 crore, and PAT grew 49% to ₹14 crore. More importantly, our order book reached a record ₹305 crore, giving us significantly greater visibility as we enter the next year.

For me, however, the most important story of FY26 is not one number. It is the quality and diversity of the platform we are building.

Building More Than One Engine of Growth

Infrastructure is changing, and so must an infrastructure company. Our core capabilities in electrical infrastructure, utilities and EPC remain fundamental to CIPL. At the same time, we have consciously expanded into areas where we see long-term structural opportunities. The results of that strategy were visible this year.

Solar EPC revenue grew nearly four times, making it our largest revenue contributor in FY26. Our Water EPC business also continued to grow, while our Electrical EPC business remained an important part of our execution base.

But diversification, in our view, is not about simply adding businesses. It is about creating multiple, complementary engines of growth. That is why the momentum in our core Electrical Infrastructure & Utilities business is equally encouraging.

Grid Go Green is not about leaving our foundation behind. It is about taking that foundation forward.



During the year, we secured approximately ₹100 crore of government orders from Jaipur Discom and Jodhpur Discom. Our active project pipeline now has an increased contribution from Electrical Infrastructure & Utilities, demonstrating that the core business is regaining strong momentum as we move into FY27.

From EPC Execution to a Broader Platform

A significant step during the year was the establishment of our RESCO platform through dedicated special purpose vehicles backed by long-term Power Purchase Agreements. While EPC execution will continue to remain the cornerstone of our business, the RESCO model enables us to gradually build a portfolio of recurring revenue-generating assets, enhancing the resilience of our business model and creating sustainable long-term value.

Grid, Go Green

The **Grid** represents the foundation on which CIPL has been built: electrical infrastructure, distribution, utilities and electrification.

Green represents the expanding opportunity in renewable energy, Solar EPC and RESCO.

And **Go** represents what matters most to us: the willingness to keep moving.

-To build on our strengths.

-To diversify intelligently.

-To enter new opportunities.

-To execute better.

And to grow with India's infrastructure and energy needs.

Grid, Go Green is not about leaving our foundation behind. It is about taking that foundation forward.

The Opportunity Ahead

India's infrastructure opportunity is becoming broader and deeper. Power infrastructure needs to expand. Distribution networks need strengthening. Railway electrification is progressing. Renewable energy is scaling rapidly. And the integration of storage will increasingly become important to the country's energy ecosystem. For CIPL, this creates an opportunity across both our established infrastructure businesses and our newer energy platforms.

Every milestone we have reached has been built by people. I thank our employees, whose commitment and hard work continue to drive our execution. I thank our customers who have given us the opportunity to grow with them. I am equally grateful to our suppliers, lenders, business partners and regulatory authorities for their continued support.

I extend my appreciation to our Board for its guidance and oversight, and to our shareholders for placing their trust in us at an important stage of our journey. We have come a long way from where we started. Yet, I believe, the more exciting part of our journey is still ahead.

We have a stronger balance sheet, a larger order book, a more diversified business, an expanding renewable-energy platform and a growing presence across India.

But above all, we have the confidence that comes from having built our foundation carefully. We will carry that confidence forward with humility, discipline and ambition.

Warm regards,

Sunil Singh Gangwar

Chairman and Managing Director

CEO's Message



Dear Shareholders,

FY26 was a year of meaningful progress for Current Infraprojects Limited. We strengthened our operating platform, expanded our business mix and entered a new phase of scale following our listing on the NSE Emerge.

The numbers reflect this progress. Revenue from operations grew 76% to ₹160 crore, EBITDA increased 58% to ₹23 crore, and PAT grew 49% to ₹14 crore. Our order book stood at ₹305 crore at the close of the year, providing a strong base for FY27.

More importantly, we delivered this growth while maintaining a healthy return profile. Our Return on Equity stood at 27.2% in FY26, reflecting our focus on deploying capital efficiently as the business scales.

A More Diversified Business

One of the key priorities in recent years has been to build a business that is diversified not only across segments, but also across growth opportunities.

FY26 demonstrated the progress we are making on this front. Solar EPC revenue increased nearly four times to ₹96 crore, while our Electrical Infrastructure & Utilities and Water businesses continued to provide a strong execution base.

Our order pipeline further reflects this balance. Of the approximately ₹305 crore active pipeline, Electrical Infrastructure & Utilities accounts for 54%, Solar & Renewable for 28%, with the balance coming from Water, Utility and Shifting projects.

Execution That Scales

As the scale of our business increases, execution discipline becomes increasingly important.

During the year, we continued to strengthen project monitoring, procurement planning, resource utilisation and working capital management. Our in-house testing capabilities, owned equipment and digital project management systems provide greater control over quality, timelines and costs. These capabilities are particularly important as we move towards larger and more complex projects. Our objective is to make execution a scalable capability, not simply a project-level strength.

Core Business, Renewed Momentum

Our Electrical Infrastructure & Utilities business remains an important part of our growth platform.

During the year, we secured approximately ₹100 crore of orders from Jaipur Discom and Jodhpur Discom, covering feeder segregation and household electrification. These wins strengthen our execution visibility for FY27 and demonstrate the continuing opportunity in India's power distribution infrastructure.

With increasing investments in grid strengthening and power infrastructure, we believe our established capabilities position us well to participate in this opportunity.

Building a Recurring Revenue Layer

Alongside our EPC businesses, we are building a second dimension to our model through RESCO.

During FY26, we commissioned four RESCO solar plants backed by long-term PPAs. While the contribution to current-year revenue remains modest, the portfolio is expected to generate more than ₹6 crore of annual recurring revenue under long-term agreements. This model allows us to move beyond project execution and gradually build a portfolio of long-term revenue-generating assets.

We are also evaluating RESCO-BESS and integrated energy solutions, which can further expand our participation in the evolving renewable-energy ecosystem.

Growth With Capital Discipline

As we scale, our focus remains firmly on the quality of growth. We will continue to be selective in project participation, closely manage working capital and allocate capital towards opportunities that can generate sustainable returns.

The successful IPO has strengthened our financial platform and gives us greater flexibility to participate in larger opportunities. But capital availability must always be accompanied by capital discipline. Our ambition is to grow the business while protecting the returns generated on the capital entrusted to us.

Our geographical expansion is also progressing. While Rajasthan remains our anchor market, Kerala has emerged as a significant growth market, with an expanding project presence across Karnataka, Maharashtra and Tamil Nadu.

Looking Ahead

We enter FY27 with a stronger platform and greater visibility.

Our focus will be on improving execution cycles, strengthening the core EPC business, scaling Solar EPC and RESCO, expanding our geographic presence and evaluating emerging opportunities in integrated energy and storage solutions. We also see meaningful opportunities across electrical infrastructure, distribution strengthening, railway electrification and utility projects.

Warm regards,

Chetan Dadhich

Chief Executive Officer



We are also evaluating RESCO-BESS and integrated energy solutions, which can further expand our participation in the evolving renewable-energy ecosystem.

Board of Directors



Sunil Singh Gangwar
Chairman & Managing Director

Mr. Sunil Singh Gangwar leads Current Infraprojects with a focus on strategic growth, execution excellence and long-term value creation. He has played a key role in shaping the Company's evolution and expanding its presence. Ex-PWD Rajasthan veteran; spearheaded landmark state infra projects (e.g., Rajasthan Vidhan Sabha). B.E., Electrical Engineering.



Devvrath Singh
Whole-Time Director

Mr. Devvrath Singh is actively involved in the Company's management and growth initiatives. He contributes to business development, project execution and the expansion of Current Infraprojects across emerging infrastructure opportunities. B.E. (Hons), Univ. of Queensland with core engineering experience (Ex-Gravita India)



Satyavrat Singh
Whole-Time Director

Mr. Satyavrat Singh supports the Company's operational and strategic initiatives, with a focus on strengthening execution capabilities and business growth. He contributes to the Company's efforts to build a scalable and diversified EPC platform.



Sujata Gangwar
Non-Executive Director

Ms. Sujata Gangwar contributes to its oversight and governance processes. Her association supports the Company's emphasis on responsible and balanced decision-making. M.Sc., Univ. of Jodhpur.

Dr. R. Venkateswaran
Independent Director

Dr. R. Venkateswaran brings an independent perspective to the Board, strengthening oversight and governance. His experience contributes to objective deliberations and the Company's evolving governance framework. Retired IAS Officer & Ph.D. Former Additional Chief Secretary (Rajasthan) bringing elite regulatory oversight and government compliance expertise.



CA Deepak Gupta
Independent Director

CA Deepak Gupta brings financial and professional expertise to the Board, contributing to financial oversight, governance and strategic decision-making. His experience strengthens the Company's focus on accountability and prudent financial management. Fellow ICAI & Senior CA Partner.



Mukesh Kumar Jain
Independent Director

Mr. Mukesh Kumar Jain contributes independent judgement and professional experience to the Board. His perspective supports effective oversight, governance and informed decision-making as the Company continues to scale. Ex-Chief General Manager, NHA (IIT Delhi Alumnus). Four decades of master-level infrastructure execution and highway development (Ex-IRCON).



Leadership Team



Chetan Dadhich

Chief Executive
Officer



Manish Kumar Sharma

Chief Financial
Officer



Sonali Nawndher

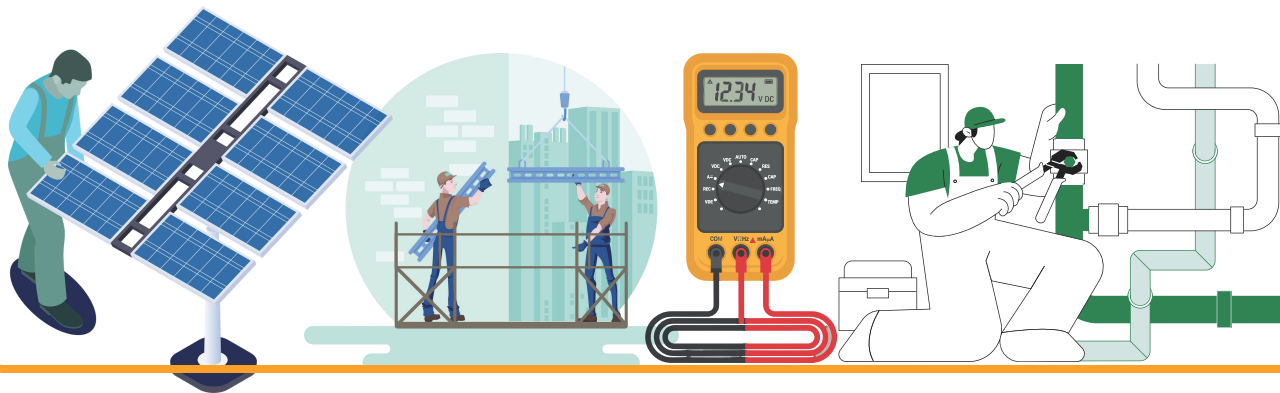
Company Secretary &
Compliance Officer

Our Business

Resilient infrastructure, sustainable growth

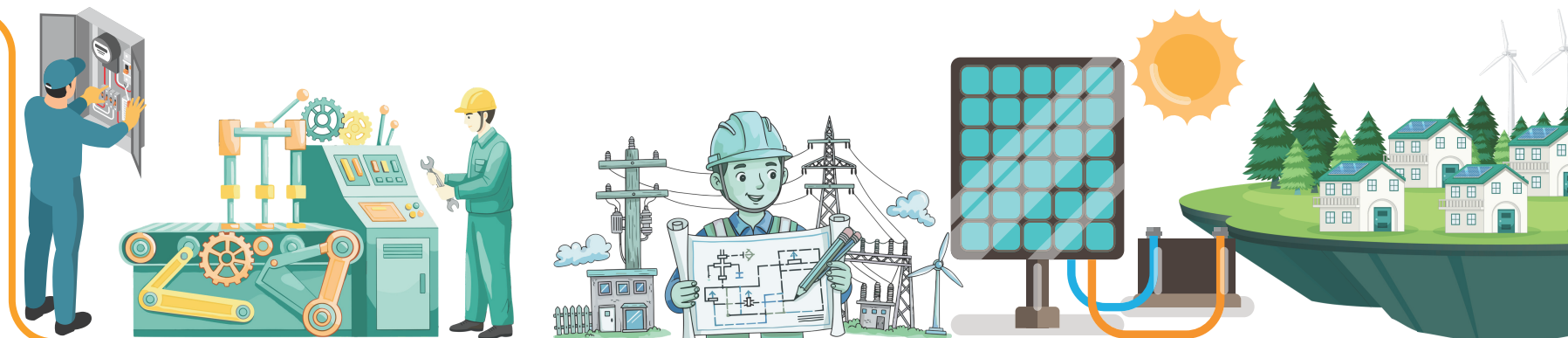
Current Infraprojects is an integrated, multi-disciplinary EPC platform delivering infrastructure and energy solutions across the electrical, renewable-energy, water and civil domains. Two complementary pillars carry the business: **core EPC verticals**, which design, procure and construct on a turnkey basis, and **engineering and consulting services**, which extend that expertise into advisory, testing and project management.

Together they give clients a single-window EPC solution, from the civil foundations beneath a solar plant to the systems within it and oversight of the whole project. The **RESCO platform** complements both: an asset-ownership model that develops, owns and operates renewable-energy assets under long-term power purchase agreements, turning one-time construction into decades of predictable, recurring revenue.



Business Review and Strategy

One window, four capabilities on a single project



Business structure



EPC verticals

Turnkey design, procurement and construction

- Electrical EPC
- Solar EPC
- Water EPC
- Civil EPC



Engineering and consulting services

Advisory, testing and project management

- MEP consulting
- MEC Test House
- Project management consultancy (PMC)



RESCO

Long-term renewable asset ownership

- Four wholly-owned SPVs
- Assets operated under 25-year power purchase agreements

Electrical EPC

The founding franchise, re-armed by RDSS

Electrical EPC is where Current Infraprojects began: utility shifting, substations and distribution networks for highway developers and state utilities. FY26 revenue moderated with project timing, but the segment now holds the largest share of the order book on the back of centrally funded RDSS mandates.

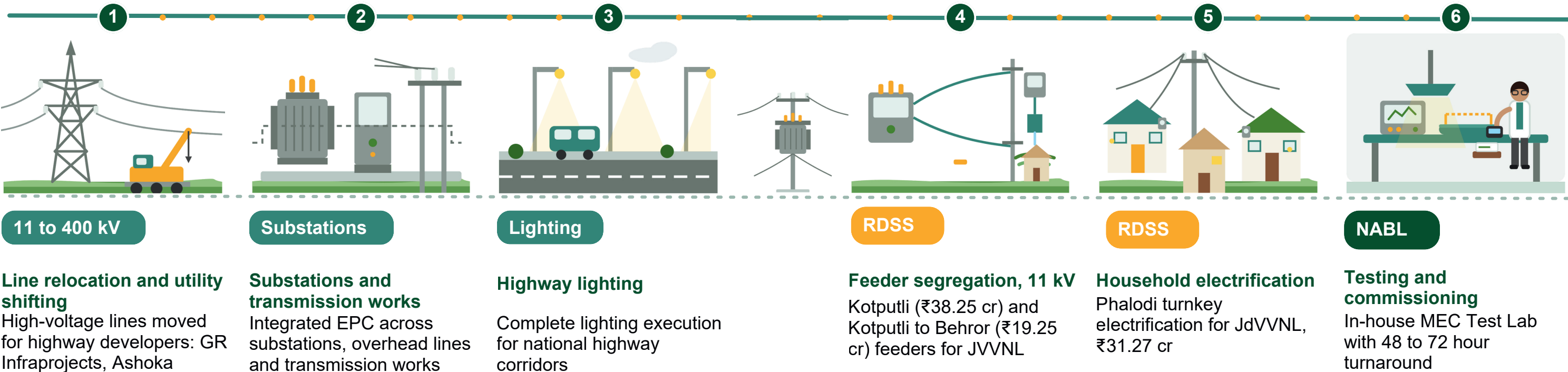
What we do

- ✓ Turnkey design, procurement and construction of utility infrastructure
- ✓ Substation construction, overhead lines and cabling
- ✓ Highway utility shifting for GR Infraprojects, Ashoka Buildcon and L&T
- ✓ ERP-based project monitoring and centralised procurement, Kerala to Jammu

How RDSS money flows



From grid to doorstep: Where CIPL works along the electrical value chain



Segment snapshot

₹32.7 cr
Revenue from operations
Down 36% on FY25

54%
Share of the order book
20% revenue share in FY26

~₹100 cr
RDSS mandates won*
Jaipur and Jodhpur

30 days
Payment cycle on RDSS work
Centrally funded

Growth and scale

Highest ongoing order

₹38.25 crore: LT and HT feeder segregation under RDSS at Kotputli, Rajasthan, for Jaipur Vidyut Vitran Nigam Limited (JVNNL)

Looking ahead

- IPO working capital deployed to pursue larger electrical contracts
- Multi-year grid-strengthening demand under the Resource Adequacy Framework

*Includes a ₹10.30 crore JVNNL order dated 11 May 2026.

Solar EPC

Expanding our reach. Deepening our relationships.

Segment snapshot

₹96.2 cr

Revenue, about 4x on FY25

62%

Share of FY26 revenue

28%

Share of the order book

50+ MW

Cumulative capacity commissioned

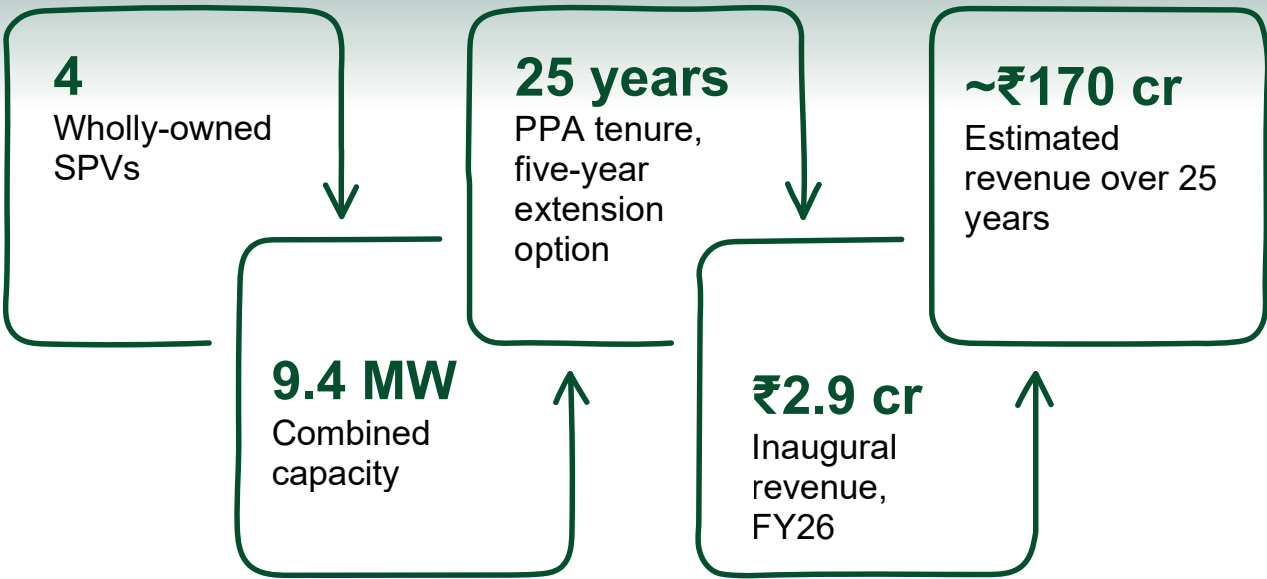
₹200+ cr

Solar and BESS tenders under bid

What we do

- Turnkey design and execution of ground-mounted and rooftop solar plants
- Government schemes: PM-KUSUM Component C and PM Surya Ghar Yojana
- Solar for railway platforms, toll plazas, institutions and Border Security Force outposts
- On-grid plants, including the 7.52 MWp project commissioned under PM-KUSUM Component C
- Rooftop solar for public infrastructure: 585.6 kW for THDC India; ongoing installations for South Western Railway, Mysore Division
- Robotic panel cleaning to lift generation efficiency

RESCO: the annuity platform



Growth and scale

- Flagship work
- 7.52 MWp on-grid plant under PM-KUSUM Component C; 585.6 kW grid-connected rooftop for THDC India; solar on platforms for Indian Railways.
 - Successfully commissioned a 1.8 MW Solar Power Plant at IIT Dhanbad and installed 3 MW+ Solar Power Plants across multiple Railway Stations in Rajasthan, Maharashtra, Uttar Pradesh, and Karnataka, reinforcing our commitment to clean energy and sustainable infrastructure.

Looking ahead

- About ₹200 crore of solar and BESS tenders under evaluation;
- Solar plus battery storage bids extend the offer towards round-the-clock power

- Develop, own and operate solar assets through dedicated SPVs; clients bear no upfront capital cost
- 25-year power purchase agreements with five-year extension options; in-house operations and maintenance for the asset's life
- Institutional and government counterparties: Jodhpur Discom under PM-KUSUM and IIT (ISM) Dhanbad
- Looking ahead: bidding on RESCO-BESS opportunities of about ₹50 to 80 crore, extending the annuity model to round-the-clock power

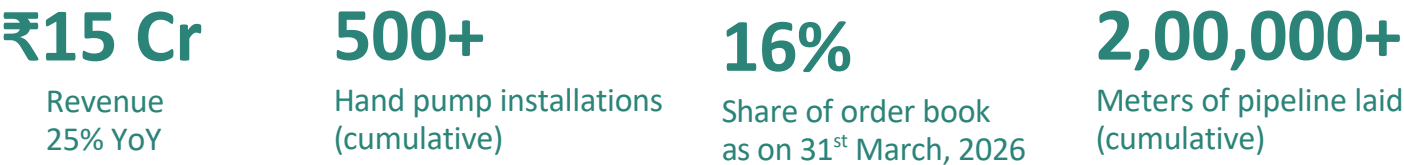
FY26 was the operational debut: all four SPVs were commissioned through the year and contributed an inaugural ₹2.9 crore. FY27 will be the first full year of generation, at an annual levelised revenue above ₹6 crore.



Water EPC

Diversification of the Business

Segment snapshot



What we do

- Complex pipeline laying and water utility shifting for road infrastructure
- End-to-end water systems, including pump-house installations
- Rural water access through hand pump installations
- Utility shifting under national highway programmes, in Kerala and beyond

Civil EPC

The foundation beneath every project

Four service lines

- Structural and foundational works**
Building development, foundations and sewerage networks
- Road furniture**
Crash barriers and bus shelters for public roads
- Interior fit-outs**
Specialised fit-outs for commercial and retail clients
- Toll plaza construction**
Plaza buildings for national highway developers

The Equipment Edge

Why We Own Rather Than Rent

Most EPC contractors lean on third-party equipment rental, a model that works until a rental vendor's availability, pricing, or delivery timeline becomes someone else's problem to solve on your project's critical path. We've built our business the other way.

Zero Rental Bottlenecks

Owning the majority of our equipment removes the supply-chain delays and cost unpredictability that come with third-party rental dependency

Margin Protection

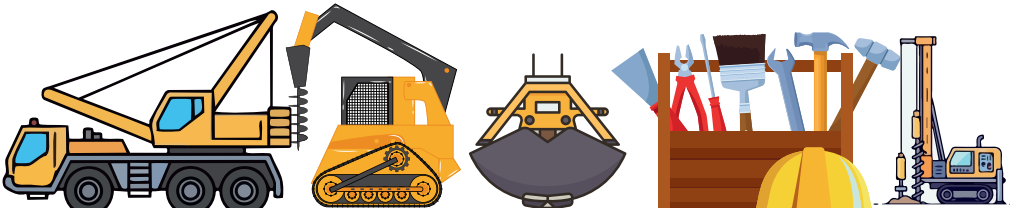
Every rupee that would otherwise go to a heavy-machinery rental contractor stays within our own margins instead

Faster Completion

Immediate access to our own machinery accelerates site mobilization, contributing to project completion times 15–20% faster than asset-light peers who depend on rental fleets.

Parallel Execution

Concentrated in regions like Rajasthan and Kerala, lets the same equipment be shared efficiently across multiple active sites simultaneously, rather than sitting idle between rental contracts



MEC Test House

Tested in-house in 48 to 72 hours, not 15 to 30 days

Current Infraprojects is among the few SME infrastructure firms with a fully owned, NABL-accredited laboratory. Every transformer, cable, soil and concrete sample from a CIPL site is tested by CIPL, in Jaipur, under **ISO/IEC 17025:2017**.

2 By the numbers

48 to 72 h
Turnaround on the bench

15 to 30 d
Third-party lab benchmark

172
Testing instruments

17025
ISO/IEC accreditation, NABL



1 What the lab delivers

Margin retention
External testing cost stays in-house

Zero rework
Real-time quality audits on site

Bidding edge
Reports accepted by NHAI, Discoms and central agencies

3 Completing the single window: MEP and PMC

Mechanical
Energy-efficient HVAC consulting

Electrical
Transformer, UPS and DG set design

Plumbing
Drainage, storage and treatment

PMC
Planning, cost, quality, risk, contracts

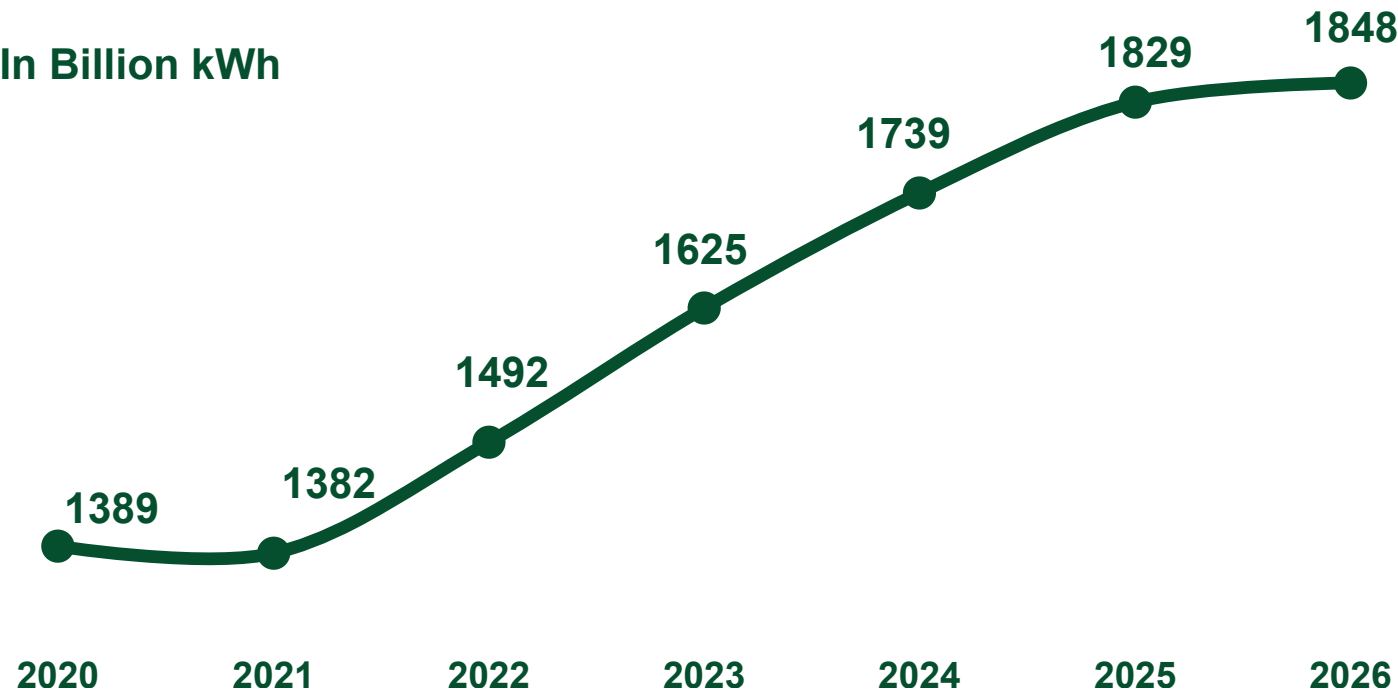
Management Discussion and Analysis



Industry Outlook: Grid must grow

India's electricity generation continues to expand

Total electricity generation in India, including grid-connected renewable generation.



Source: Ministry of Power, Government of India

India Power and Infrastructure Outlook

India's power and infrastructure landscape is entering a phase of sustained investment, supported by rising electricity demand, expanding economic activity and the rapid addition of renewable energy capacity.

The country's power sector is simultaneously witnessing growth in generation capacity and a structural expansion of the transmission and distribution network required to deliver reliable power across regions.

This is creating a broad-based opportunity across the power infrastructure value chain, including transmission lines, substations, distribution networks, grid modernisation and renewable energy evacuation infrastructure.

The next phase of growth will be defined by stronger transmission networks, modernised distribution systems and infrastructure capable of integrating rapidly expanding renewable capacity.

1 Rising Power Demand Driving Capacity Expansion

India's growing economy, increasing industrialisation, urbanisation, rising household consumption and the rapid expansion of data centres, manufacturing and other power-intensive sectors are expected to drive sustained growth in electricity demand. The National Electricity Plan projects India's peak electricity demand to reach approximately 388 GW by 2031-32, compared with a projected peak demand of around 296 GW for 2026-27. The growth in demand is being accompanied by a significant expansion in generation capacity.

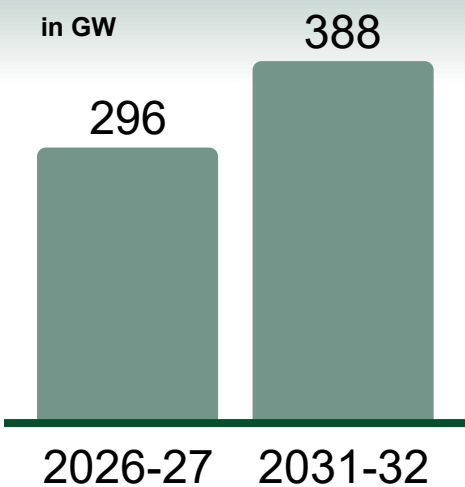
As of January 31, 2026, India's total installed generation capacity stood at approximately 520.5 GW, of which 272.0 GW, or 52.3%, comprised non-fossil fuel sources. Renewable energy alone accounted for approximately 263.2 GW, or 50.6% of total installed capacity. During FY26, India added more than 52.5 GW of generation capacity up to January 2026, demonstrating the pace of capacity addition across the sector.

India's peak power demand is set to rise sharply

Projected peak electricity demand under India's National Electricity Plan

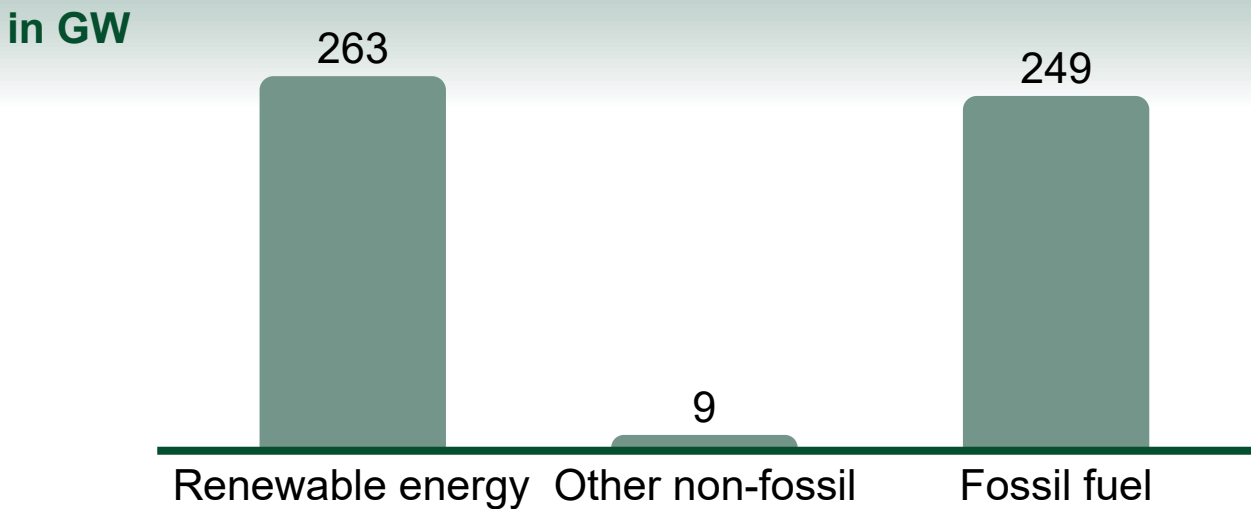
The implications extend beyond the requirement for additional generation capacity. Every incremental unit of electricity demand needs to be supported by adequate transmission and distribution infrastructure. This creates a multiplier effect across the power infrastructure ecosystem, as generation growth is accompanied by investments in evacuation systems, substations, grid strengthening and last-mile connectivity.

Source: Ministry of Power, Government of India



Cleaner power needs more wire

Non-fossil sources account for more than half of India's installed capacity
 India's installed generation capacity as of January 31, 2026.



Source: Ministry of Power, Government of India

2 The Energy Mix is Changing, Creating a New Grid Opportunity

The expansion of renewable energy is becoming an increasingly important component of India's power sector growth. As of January 2026, renewable energy capacity stood at approximately 263 GW, while the country continues to work towards its target of 500 GW of non-fossil fuel installed capacity by 2030. The Ministry of Power estimates that an additional 237.22 GW of renewable energy capacity, along with the associated transmission infrastructure, needs to be added to achieve the 2030 target. This expansion is changing the nature of India's power infrastructure requirements.

Renewable generation is often concentrated in resource-rich regions, while major consumption centres are distributed across the country. Consequently, the development of renewable generation needs to be accompanied by timely investment in transmission systems, substations and power evacuation infrastructure. The requirement is therefore not limited to adding generation capacity. It extends across the entire electricity ecosystem, creating opportunities for companies involved in electrical infrastructure, EPC execution and renewable-energy infrastructure.

3 The Revamped Distribution Sector Scheme (RDSS) Distribution Modernisation is Creating a Second Engine of EPC Growth

While transmission is expanding to connect large generation centres with demand centres, India's distribution infrastructure is also undergoing a significant transformation.

The Revamped Distribution Sector Scheme (RDSS), with an approved outlay of approximately ₹3.03 lakh crore, is focused on improving the operational efficiency and financial sustainability of distribution utilities. The programme encompasses infrastructure strengthening, loss reduction, smart metering and modernisation of distribution networks.

The resulting opportunity extends across multiple areas of electrical infrastructure, including distribution lines, substations, feeder segregation, metering systems and network strengthening.

This makes distribution an important complement to the transmission investment cycle. While large transmission projects tend to involve significant network expansion, distribution projects create a broader opportunity pool across states and utilities.

For EPC companies, this diversification is important because it allows participation across different project sizes, geographies and stages of the power value chain.



RAF: Ten Year Visibility

4 Resource Adequacy Framework (RAF) Planning is moving from reactive to mandate

The Resource Adequacy framework is institutionalising advance power-sector planning, creating greater forward visibility for the generation, transmission, distribution and associated EPC infrastructure required to serve future demand

India's power sector is increasingly moving towards advance planning rather than responding to capacity shortages as they emerge. Under Rule 16 of the Electricity (Amendment) Rules, 2022, the Ministry of Power introduced the Resource Adequacy Planning framework, requiring DISCOMs to undertake forward-looking planning and procurement to ensure adequate resources to meet future electricity demand. The framework operates on a 10-year rolling horizon and explicitly considers generation, renewable energy, energy storage and other flexible resources.

The framework effectively changes the nature of future power-sector planning. DISCOMs are required to identify their future resource requirements and take procurement action ahead of the requirement, with the guidelines specifying procurement timelines for different types of resources. The framework also envisages a significant role for long-term contracting, with at least 75% of the required capacity suggested to be tied up through long-term contracts, subject to the applicable planning framework.



State-level implementation gathers pace

Resource-adequacy planning is increasingly being translated into state and DISCOM-level planning. CEA's resource-adequacy reports now cover multiple utilities and states, including Gujarat, Maharashtra, Delhi, Andhra Pradesh, Tamil Nadu and Bihar.



Longer-term EPC opportunity

As power planning becomes more forward-looking and resource requirements are identified years ahead, the associated transmission, distribution and grid infrastructure requirements are also increasingly being planned in advance. This enhances visibility across the Electrical EPC opportunity chain



2022 | Rule 16 introduced

Rule 16 of the Electricity (Amendment) Rules, 2022 established the requirement for formal resource-adequacy planning. State Commissions are required to frame regulations, while DISCOMs must prepare resource-adequacy plans aligned with those regulations.



2023 | National Resource Adequacy Guidelines issued

The Ministry of Power issued the Resource Adequacy Guidelines in June 2023, creating a framework for advance procurement of generation, renewable energy, storage and other flexible resources to meet future demand. The framework is designed around long-term planning rather than reacting to future shortages.



2026 | National planning moves into the next cycle

In April 2026, the Central Electricity Authority issued the Long-Term National Resource Adequacy Plan for 2026-27 to 2035-36, providing a fresh ten-year national planning framework for future resource requirements.

From Regulation to Long-Term Planning

₹9.15 lakh crore of Grid to build

5 Transmission is Becoming a Strategic Infrastructure Priority

The scale of renewable additions and rising electricity demand is creating an unprecedented requirement for transmission infrastructure.

India's National Electricity Plan envisages the addition of approximately 1.91 lakh circuit kilometres of transmission lines and 1,270 GVA of transformation capacity during 2022-23 to 2031-32.

The scale of investment associated with this expansion is equally significant. The Ministry of Power estimates more than ₹9.15 lakh crore of investment opportunities in the transmission sector through 2032.

The transmission opportunity is also becoming increasingly sophisticated. India's grid will need to handle larger and more geographically dispersed renewable generation while maintaining reliability and flexibility. This is driving investment not only in conventional transmission lines, but also in substations, grid-strengthening systems, advanced transmission technologies and inter-regional connectivity.

Inter-regional transmission capacity is planned to increase from approximately 120 GW in December 2025 to 168 GW by 2032, enabling greater movement of power between regions and supporting a more integrated national grid.



Transmission expansion offers a large addressable market
Key transmission additions envisaged under India's National Electricity Plan for 2022-23 to 2031-32.

Transmission lines	1.91 lakh circuit kilometres
Transformation capacity	1,270 GVA

Source: Ministry of Power, Government of India



Identified transmission investment opportunity through 2032
This scale of planned investment provides strong visibility for the electrical EPC ecosystem over the medium to long term.

₹9.15 lakh crore+



The next phase: a more integrated power ecosystem

India's power infrastructure is therefore moving beyond a simple capacity-addition cycle. The next phase is about creating an integrated ecosystem capable of generating, transmitting, evacuating, distributing and managing power efficiently.

The Government's transmission planning incorporates significant investments in energy storage, advanced grid technologies and renewable-energy evacuation infrastructure.

Battery Energy Storage Systems and Pumped Storage Plants are expected to play an increasing role in balancing the grid as renewable penetration rises.

This is likely to gradually expand the addressable market for infrastructure companies from conventional electrical works towards more integrated power and renewable-energy solutions.

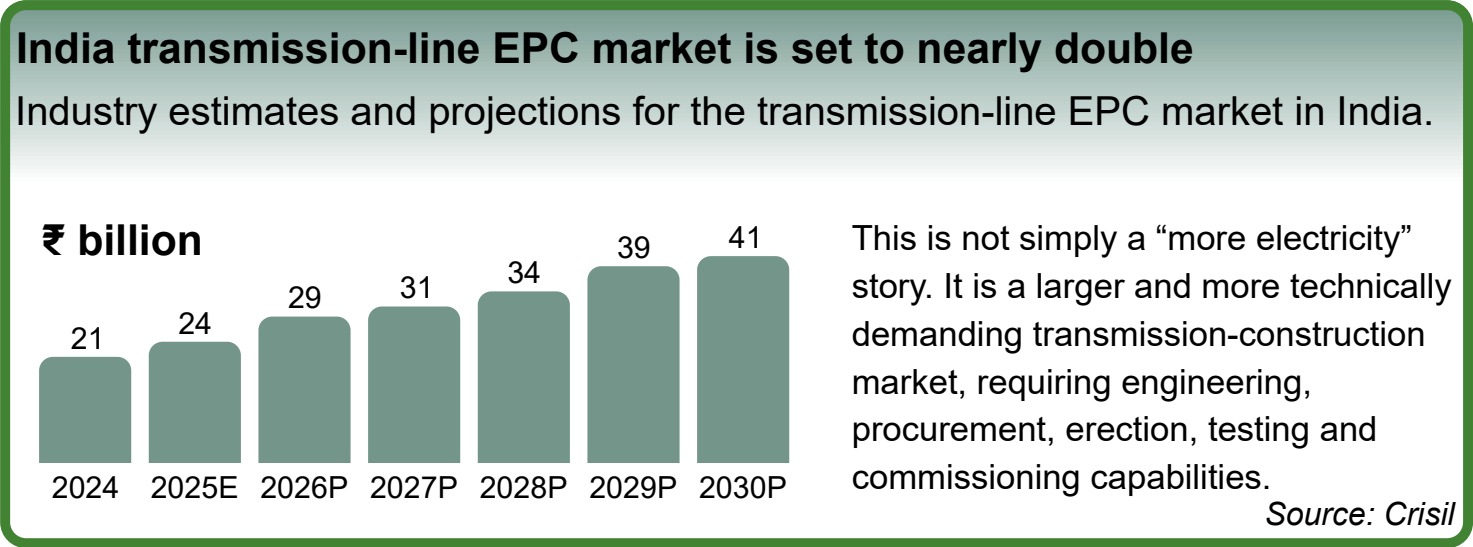
Industry Outlook: Electrical EPC

A multi-year market opportunity

Transmission Line EPC

The expansion and strengthening of India's transmission network is creating a substantial pipeline for transmission-line EPC. Importantly, the opportunity is moving towards higher-capacity networks, including 400 kV and 765 kV systems, as power needs to be transmitted over longer distances.

A recent CRISIL-based industry assessment puts India's transmission-line EPC market at ₹20–22 billion in 2024, with the market projected to reach approximately ₹40–42 billion by 2030, implying a 12–13% CAGR.



Distribution EPC & Network Strengthening

The distribution opportunity is becoming increasingly project-intensive, with utilities investing in feeder infrastructure, transformer capacity, HT/LT lines, underground cabling and associated electrical works.

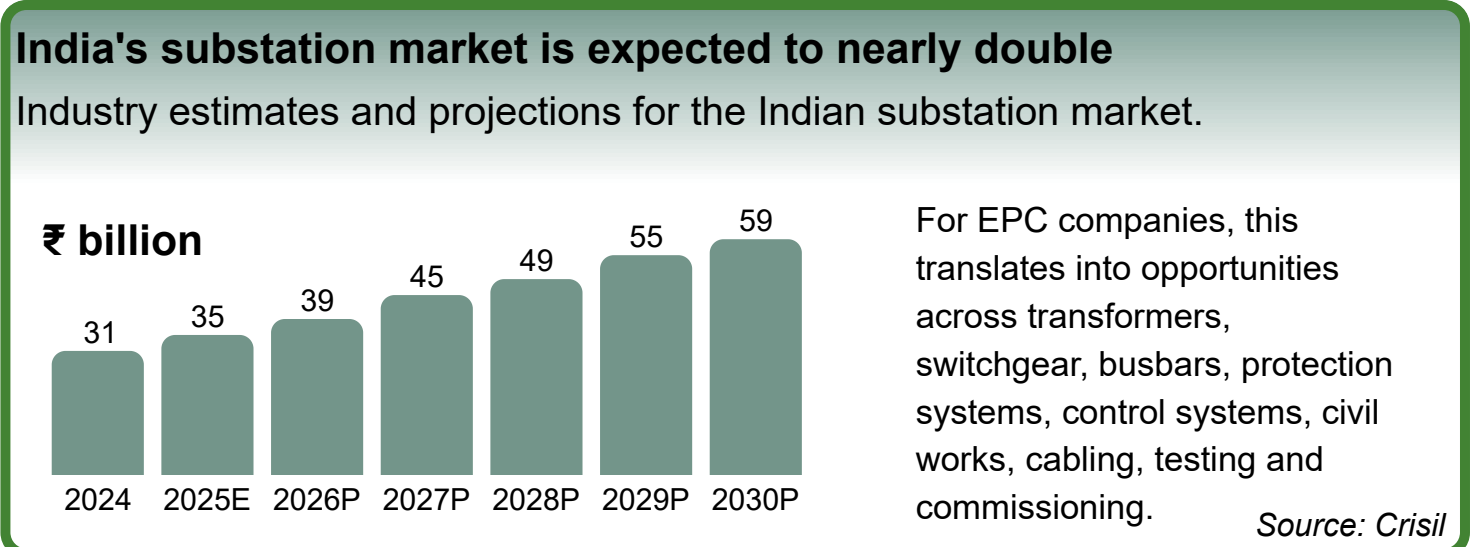
A broadening opportunity across the electrical infrastructure value chain



Substation & Transformation EPC

Substations are becoming increasingly important as the grid expands and renewable generation is integrated at scale. New transmission corridors require corresponding transformation capacity, while existing networks need augmentation to handle higher power flows.

The Indian substation market is estimated to grow from ₹30–32 billion in 2024 to ₹58–60 billion by 2030, representing an estimated 11–12% CAGR.



Renewable Evacuation is Creating a New Electrical EPC Layer

Renewable projects create EPC requirements outside the solar plant itself. Power must be evacuated from the generation site, stepped up through transformers, connected to substations and transmitted onwards.

CRISIL expects approximately ₹1 lakh crore of capex in India's inter-state transmission system across FY26 and FY27, roughly double the ₹50,000 crore spent across FY24 and FY25. This increased spending is primarily linked to renewable-energy evacuation.



Industry Outlook: Solar EPC

Expanding across the renewable-energy value chain

Utility-scale Solar EPC

Utility-scale projects remain the largest pool of Solar EPC opportunity. Between FY18 and FY26, developers received Letters of Award for approximately 174 GW of utility-scale solar projects. Around 118 GW had signed PPAs and 60 GW had been commissioned, leaving approximately 58 GW in the pipeline at the time of the latest Equirus assessment.

The significance for EPC players is that a sizeable portion of the opportunity has already moved beyond the tendering stage and into project development and execution.

Rooftop & Distributed Solar

The Solar EPC opportunity is also widening beyond large utility-scale projects. Rooftop and distributed solar provide access to commercial, industrial, institutional and residential applications, creating a more diversified project base.

As of 31 July 2026, India's grid-connected rooftop solar capacity stood at 30.74 GW, within a cumulative solar capacity of 164.59 GW

The rooftop market also continues to receive policy support through programmes such as PM-Surya Ghar and the Ministry of New and Renewable Energy's grid-connected rooftop solar programme.

Source: Equirus Securities

Solar EPC Evolution

Plant construction

CIPL is positioned to participate across this evolution through its Solar EPC capabilities, its established electrical execution base and its growing participation in RESCO projects.



Integrated energy infrastructure

During FY26, the Company commissioned four RESCO solar projects aggregating ~9.4 MW demonstrating its participation across both utility-linked and rooftop solar applications.



Solar + Storage is the next layer of growth

The next phase of Solar EPC is likely to involve greater integration of energy storage. Industry forecasts indicate that India's BESS demand could rise from approximately 34.7 GWh during 2022-27 to 236.2 GWh during 2027-32.

New renewable tenders are also increasingly shifting toward firm, round-the-clock and dispatchable renewable-energy formats, where solar is combined with storage or other renewable sources.

Solar + Electrical Integration

A solar project is not simply a module-installation exercise. Its generation has to be converted, collected, stepped up, protected and ultimately connected to the grid.

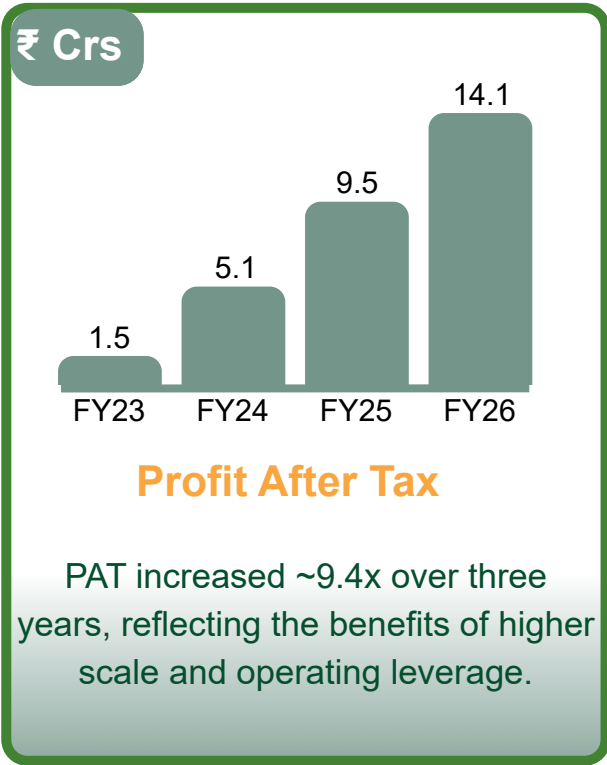
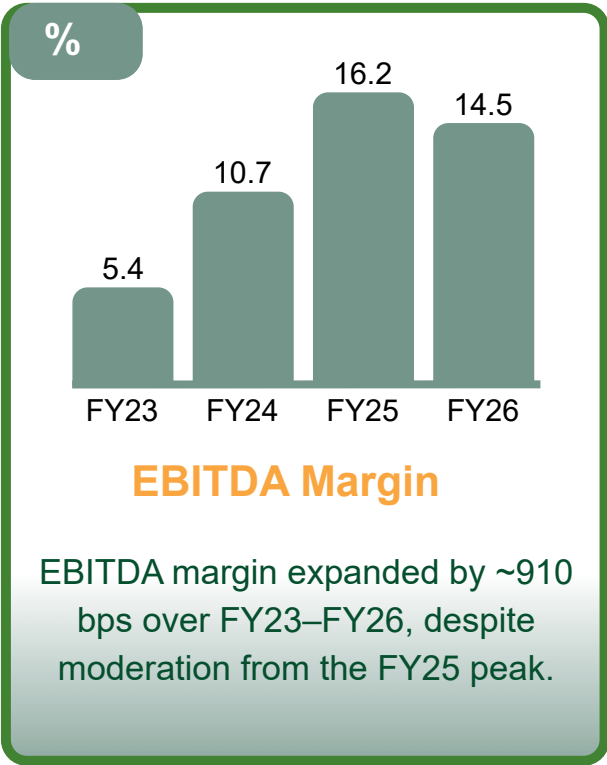
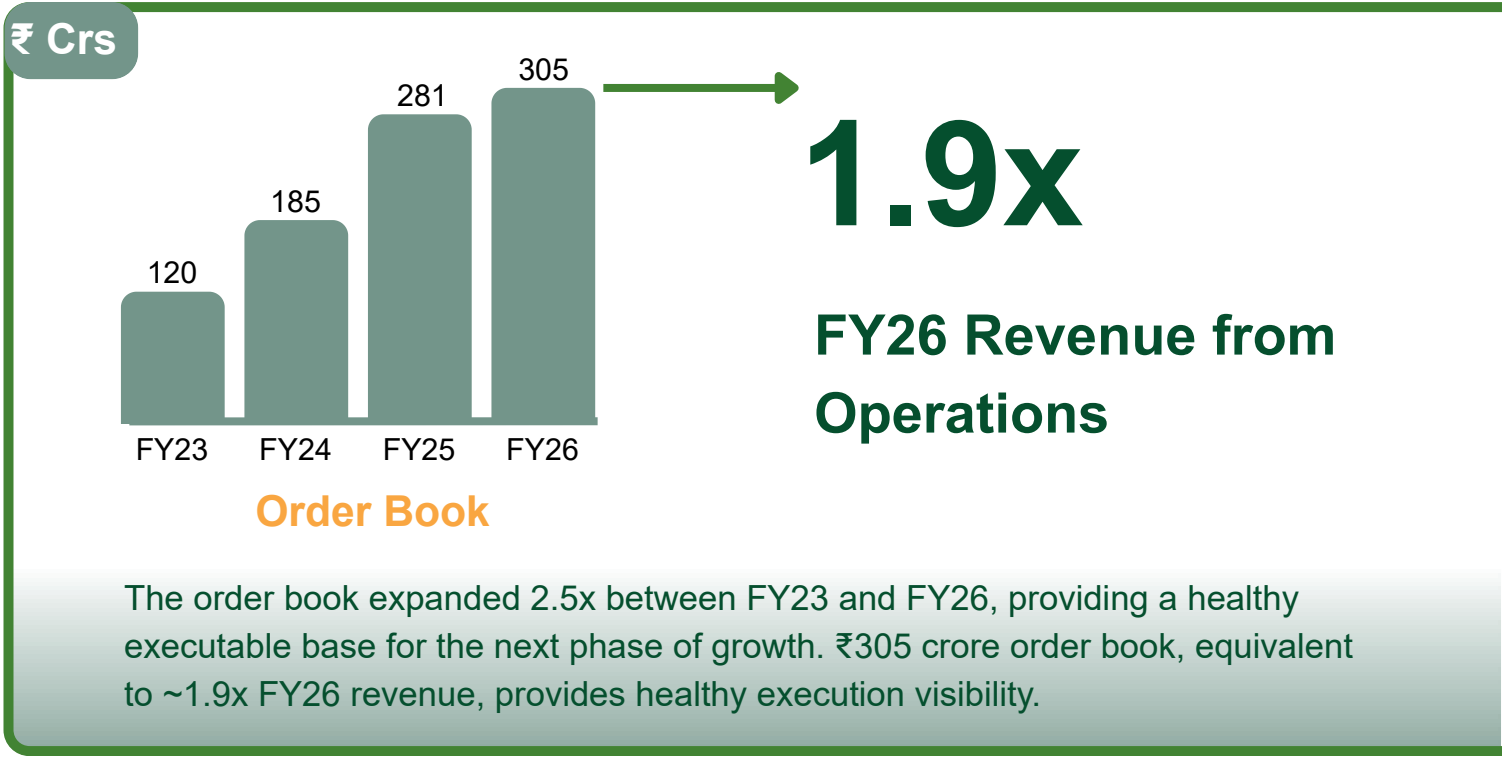
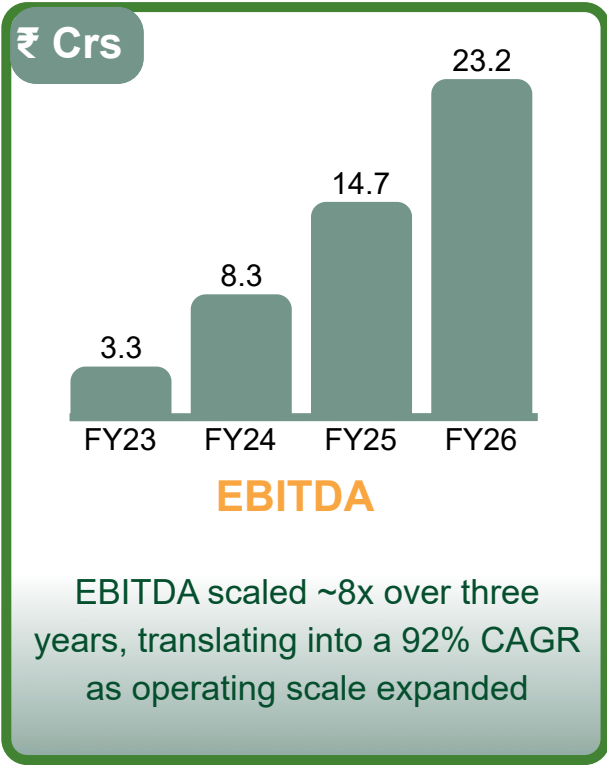
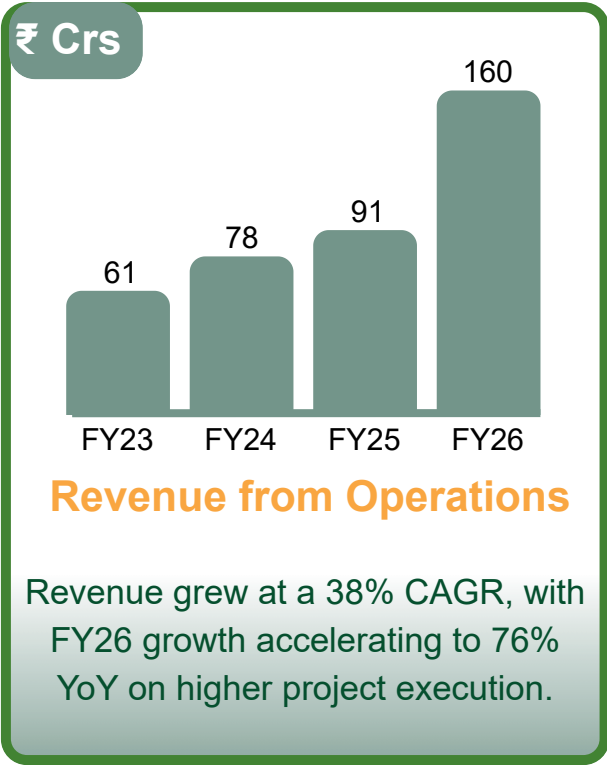
As Solar projects scale, the electrical content within each project becomes increasingly important, creating natural execution synergies between Solar EPC and Electrical EPC



From Opportunity to Execution

Performance Trajectory: Scaling Up, Broadening the Mix

Against a favourable industry backdrop, FY26 marked a year of accelerated execution, stronger earnings and a broader business mix, with Solar EPC emerging as a significant contributor to growth.



Margins remained resilient
EBITDA margin stood at 14.5%, despite input-cost pressures during the year.

FY26 profitability remained healthy despite moderation in margins from the previous year's elevated levels. Geopolitical developments contributed to volatility in raw-material and logistics costs during the year, impacting project economics.

Operational De-risking

Building a more diversified and resilient execution platform

FY26 marked an important step in strengthening the resilience of Current Infraprojects' operating model. While the Company continues to build on its established Electrical EPC capabilities, the expansion of Solar EPC, broader geographic participation and a growing mix of projects have progressively diversified the business and reduced dependence on any single opportunity pool.

Diversification across businesses

The Company's portfolio is broadening beyond its established Electrical EPC base. Solar EPC has scaled significantly during FY26, with revenue increasing approximately fourfold. Water EPC and other businesses continue to provide additional diversification.

This creates a broader revenue base across different infrastructure investment cycles.



From One Client Type to a Balanced Mix

Our B2B-to-B2G revenue split in FY26 reflects a business built on deep private-sector relationships, GR Infraprojects, Ashoka Buildcon, L&T, and HG Infra among them. At the same time, our order book increasingly reflects growing government participation, anchored by RDSS-scheme mandates from Jaipur and Jodhpur DISCOMs.



From Payment Risk to Payment Discipline

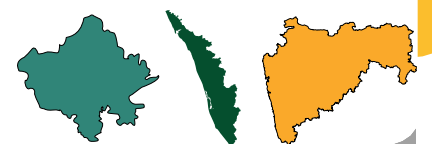


A meaningful share of India's EPC sector remains exposed to slow state-DISCOM payment cycles. Our RDSS-funded contracts, backed directly by the Central Government, carry a payment cycle of 30 days, materially reducing the working capital drag that affects much of our industry.

From Concentrated Execution to Distributed Presence



We operate across 12 states, anchored by high-density execution hubs in Rajasthan and Kerala that allow us to share equipment and engineering resources efficiently. This combination, deep density where we operate most, and breadth beyond it, lets us capture the efficiency benefits of concentration without the risk of being tied to any single region's economic conditions.



Diversification of revenue visibility

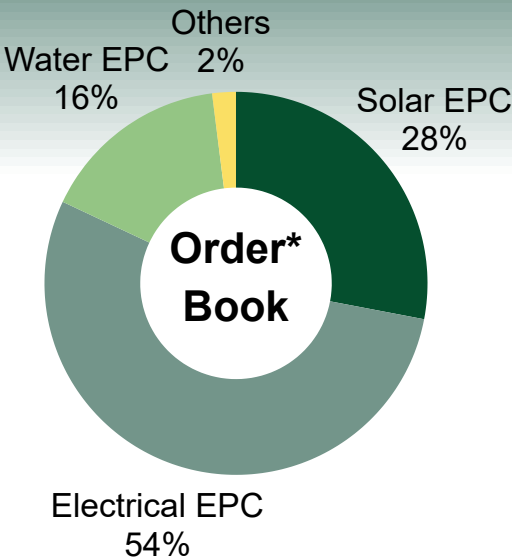
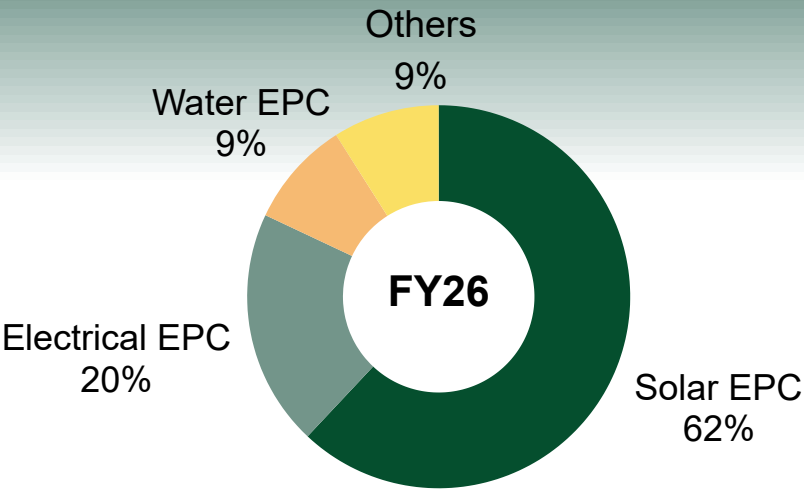
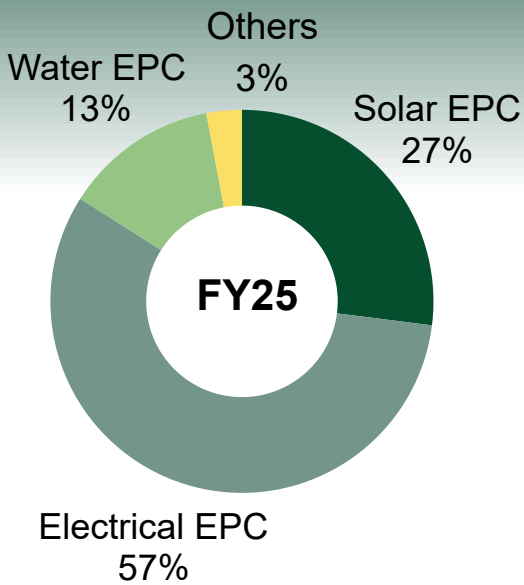


For most of our history, CIPL's revenue has come entirely from EPC contracting: project-based, cyclical, and dependent on winning the next tender. Our RESCO platform changes that structurally. Its 25-year Power Purchase Agreements generate contracted, non-cyclical income regardless of how any given tender cycle plays out, a genuine second revenue engine, not just a new business line

De-risking validated through numbers

Building a more diversified and resilient execution platform

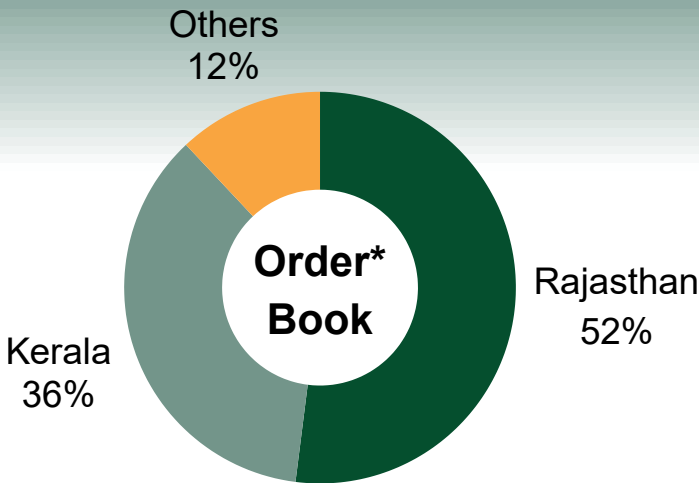
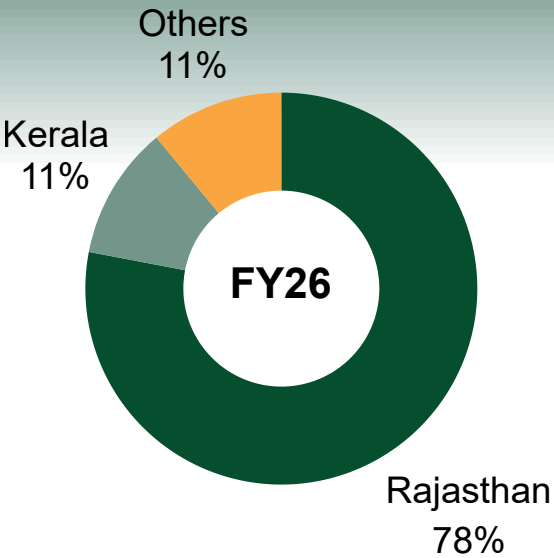
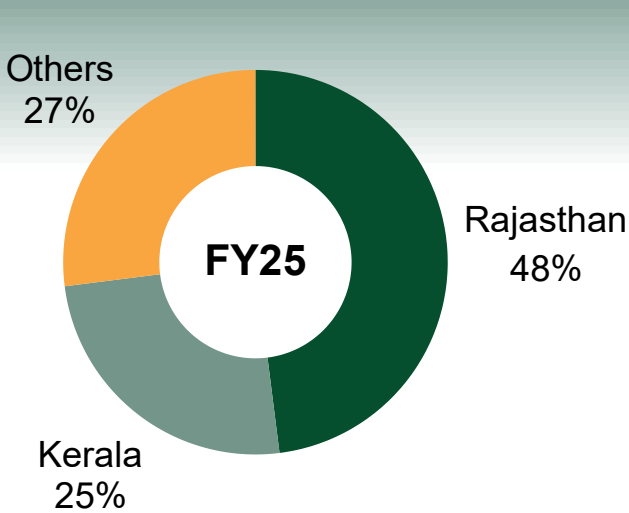
The ₹305 crore order book points to greater diversification ahead, with a more balanced mix across segments, geographies and customer categories than reflected in FY26 execution.



Segmental Revenue mix

A more balanced segment pipeline

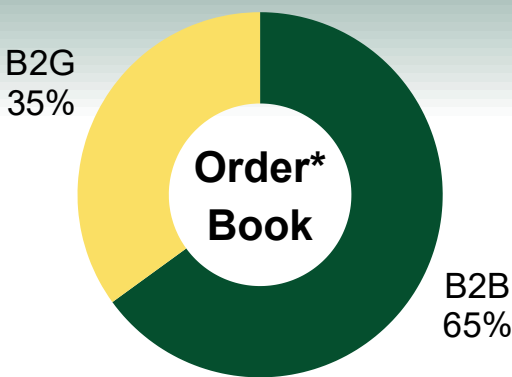
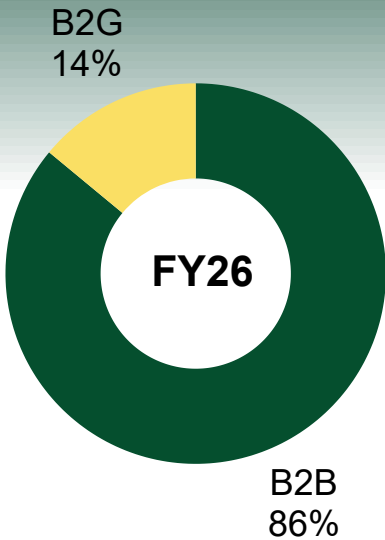
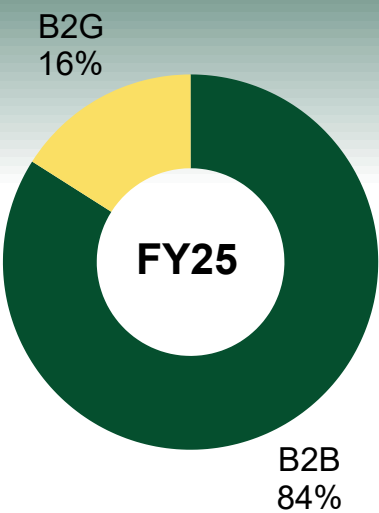
Solar EPC contributed 62% of FY26 revenue, reflecting its rapid scale-up during the year. The order book is more evenly distributed, with Solar EPC at 28%, Electrical EPC at 54% and Water EPC at 16%, providing a broader execution mix going forward.



Geography Revenue mix

Execution concentrated in FY26; order book more evenly spread

Rajasthan's contribution increased from 48% in FY25 to 78% in FY26, driven by the concentration of projects executed during the year. The order book presents a more diversified picture, with Rajasthan at 52%, Kerala at 36% and other states at 12%, taking the share outside Rajasthan to 48%.



Customer Revenue mix

B2G exposure adds balance to the customer mix in the order book

B2B customers continued to dominate FY26 revenue with an 86% share, while B2G accounted for 14%. The forward order book is more balanced at 65% B2B and 35% B2G, indicating a broader mix of customer categories in the executable pipeline.

*Includes a ₹10.30 crore JVVNL order dated 11 May 2026.

Value Creation Model

Execution, expansion and disciplined growth

Current Infraprojects creates value through disciplined execution, strong technical capabilities and expanding participation in Electrical and Solar EPC. Our focus is to convert capabilities and relationships into sustainable growth and long-term stakeholder value.

Our Value Creation Cycle



1 Our Resources: what we bring



Human Capital

45+ certified engineers |
Combined board experience of
over 150 years



Technical and Intellectual Capital

Electrical, Solar and Water EPC
expertise | NABL-accredited in-
house testing capabilities



Financial Capital

FY26 IPO proceeds supporting
working capital and RESCO
assets | Net debt/equity at 0.3x.



Relationship Capital

Established relationships with
utilities, PSUs and institutions
built through repeat mandates.



Operational Capital

Centralised procurement,
owned equipment and multi-
site execution infrastructure.



Natural Capital

9.4 MW owned RESCO solar
assets | ISO 14001 and ISO
50001 certified systems.

2 How we create value

Execute with discipline with in house testing
and integrated projects

Build on our core with established Electrical
EPC capabilities

Scale renewable opportunities with Solar EPC
expansion and RESCO initiative

Expand the addressable market with multi-
state execution

Strengthen project economics through
disciplined bidding

Build long-term relationships through reliable
execution

3 Value created in FY26

Outcomes for the year ended 31 March 2026

₹160.4 cr

Revenue from operations
+76% YoY

₹23.2 cr

EBITDA
+58% YoY, margin 14.5%

₹14.1 cr

Profit after tax
+49% YoY

₹8.31

Earnings per share
+19% YoY

₹305 cr

Order book at 31 March
2026
1.9x FY26 revenue

~4x

Solar EPC revenue
growth
₹96.2 cr, 60% of revenue

4 plants

RESCO solar assets
9.4 MW, ₹6+ cr a year

27.2%

Return on equity
Net debt to equity 0.3x

Customers

100+ projects delivered;
NABL-accredited in-house
testing; repeat mandates.

People

45+ certified engineers;
ISO 45001:2018 safety;

Environment

About 62% of revenue from
Solar EPC and RESCO;
ISO 14001 and ISO 50001
certified.

Communities

CSR in education,
healthcare and child
welfare; sourcing from local
vendors.

Risk & Mitigation

Staying resilient in a project-led business

Current Infraprojects earns its returns project by project, so margins and timelines are exposed to input prices, counterparties, approvals and its own execution. Five levers manage that exposure: disciplined bidding, project monitoring, procurement planning, customer diversification and financial controls.



Risk	Impact	Mitigation
1 External risks		
Raw material price volatility	Steel, aluminium, cables and equipment drive project cost; commodity spikes or supply shocks squeeze margins where escalation cannot be passed through.	→ Procurement planning, vendor management and project-level cost monitoring; price-variation clauses in government contracts give partial cover against input-cost swings.
Supply chain and availability	Shortages or late delivery of modules, transformers and cables delay schedules and raise costs.	→ Early procurement planning, established supplier relationships and close tracking of material requirements against the execution schedule.
Regulatory approvals and right of way	Approval, land, right-of-way or utility delays defer execution and revenue while overheads continue.	→ Milestone monitoring and active coordination with customers and authorities on approval and site dependencies.
Customers and tendering	Aggressive bids or delayed awards hit intake and margins; reliance on a few significant customers, adds exposure to their buying plans.	→ A widening customer and geographic base; projects are selected on execution feasibility and commercial attractiveness, not growth at any cost.
Renewable energy and PPA risks	Solar and RESCO projects hinge on approvals, grid connectivity, PPA execution, commissioning and counterparty payments; policy shifts alter economics.	→ Opportunities are pursued selectively, weighing project economics, contractual structure, counterparty quality and capital requirements.
2 Internal and execution risks		
Project execution and cost overruns	Dependencies across engineering, procurement, subcontractors, labour and site work; delays or poor resource use cause overruns, as the RHP notes.	→ Project-level monitoring, milestone tracking, site supervision and management review flag deviations early for corrective action.
Working capital and cash conversion	Costs are paid upfront while collections follow milestones; any mismatch raises working-capital needs.	→ Milestone-based billing, collection discipline, procurement planning and efficient working-capital rotation.
Execution capability during scale-up	Rapid order growth and new geographies stretch management bandwidth, skilled manpower and systems.	→ Project-management systems, execution teams and regional infrastructure are being strengthened as the business scales.
Quality, safety and compliance	Site hazards and quality or safety lapses cause rework, delay and financial or reputational loss.	→ Defined execution processes, technical supervision, testing and commissioning procedures and site-level safety practices.

Outlook & Management Priorities

Building on FY26 momentum

Current Infraprojects enters FY27 with a stronger execution platform, an order book of ₹305 crore at 31 March 2026 and a business mix that broadened materially during the year. FY26 delivered revenue from operations of ₹160.4 crore, EBITDA of ₹23.2 crore and profit after tax of ₹14.1 crore. The task now is to convert the order book into profitable execution while deepening project-management systems; Solar EPC remains the principal growth area, with bids placed for Solar and Solar + BESS tenders.

The FY26 base

₹160.4 cr
Revenue from operations
+76% YoY

₹23.2 cr
EBITDA
+58% YoY, margin 14.5%

₹14.1 cr
Profit after tax
+49% YoY, margin 8.8%

₹305 cr
Order book, 31 March 2026
1.9x FY26 revenue

01 Execute the order book
Convert existing orders into timely revenue while holding project quality, margins and customer commitments.
₹305 crore order book at 31 March 2026, 1.9x FY26 revenue; Rajasthan 52%, Kerala 36%

02 Scale Solar selectively
Build on the sharp FY26 rise in Solar EPC with discipline in project selection, procurement and execution.
Solar EPC revenue ₹96.2 crore in FY26, about 4x FY25 and 60% of revenue; 50+ MW commissioned

03 Strengthen the Electrical EPC franchise
Use new utility mandates and wider geographic participation to rebuild and scale Electrical EPC execution.
About ₹100 crore of RDSS mandates from Jaipur and Jodhpur Discoms, with IEEMA-linked price variation



04 Expand with capital discipline
Evaluate RESCO, PPA-linked and Solar + BESS opportunities selectively, balancing growth potential against capital needs and project economics.
Four RESCO plants, 9.4 MW, on 25-year PPAs; BESS bids being pursued in RESCO or EPC mode

05 Build execution depth
Keep strengthening project monitoring, internal systems, quality processes and delivery capability as scale rises; management has named these as priorities.
45+ certified engineers; NABL-accredited in-house test lab; 80%+ of equipment owned

FY27 priorities



Disciplined growth

The outlook rests on discipline rather than scale for its own sake: build on the established Electrical EPC foundation, scale the Solar EPC platform and pursue emerging renewable-energy opportunities selectively, with project execution, profitability and capital efficiency as the tests every new mandate must pass.





Sustainability at CIPL

Our approach, and the stakeholders we answer to

We believe that sustainable growth is fundamental to creating long-term value for our stakeholders. As an engineering, procurement and construction (EPC) company with expertise in solar power generation and infrastructure development, we contribute to India's transition towards a cleaner and more resilient energy future through the delivery of renewable energy and infrastructure solutions.

Sustainability is embedded within our business strategy and operational decision-making. We integrate environmental stewardship, social responsibility and sound corporate governance into our day-to-day operations, enabling us to manage risks responsibly, enhance operational resilience and deliver sustainable outcomes across our value chain.

This approach is supported by our commitment to ethical business conduct, responsible project execution, employee well-being and meaningful stakeholder engagement. As we continue to expand our presence across the country, we remain committed to minimising environmental impacts, maintaining safe and inclusive workplaces, fostering responsible business practices and creating positive socio-economic value in the communities where we operate.

This ESG section provides an overview of our approach to environmental, social and governance matters, highlighting our key sustainability priorities, material ESG topics, stakeholder engagement practices and governance framework.



Stakeholder engagement

Meaningful stakeholder engagement is integral to our approach to responsible business and long-term value creation. We recognise that maintaining open, transparent and collaborative relationships with our stakeholders is essential to understanding their evolving expectations, strengthening trust and supporting sustainable business growth.

We engage with our key stakeholder groups through structured communication channels designed to foster collaboration, encourage feedback and strengthen long-term relationships. These interactions enable us to better understand stakeholder perspectives, support informed decision-making and reinforce our commitment to responsible business practices.

Key Stakeholder Groups and Engagement Mechanisms

Investors and shareholders

We engage with our investors and shareholders through statutory disclosures, the Red Herring Prospectus (RHP), Annual General Meetings (AGMs), and the Stakeholders' Relationship Committee, ensuring transparent communication and regulatory compliance.

Employees and site workforce

We engage with them through safety induction programmes, toolbox talks, performance reviews, employee recognition programmes, and established grievance mechanisms that promote a safe, inclusive and productive work environment.

Clients

We maintain close engagement with our clients to ensure timely project execution, quality delivery and operational excellence. We engage through project governance meetings, contractual performance reviews, and periodic quality and safety audits.

Vendors and contractors

We engage with them through vendor evaluation and onboarding processes, compliance declarations, and periodic performance reviews to promote responsible procurement, strengthen supply chain resilience and ensure adherence to our quality, safety and regulatory expectations.

Government and regulatory authorities

We engage with the Government and regulatory authorities through statutory filings, regulatory approvals, compliance reporting and ongoing adherence to applicable legal and regulatory requirements.

Local communities

We engage with local communities through our Corporate Social Responsibility (CSR) programme partners and community infrastructure and welfare initiatives that contribute to inclusive and sustainable development.

Materiality Assessment

Focusing efforts on what matters most

Understanding the sustainability topics that matter most to our business and stakeholders is integral to our ESG approach. As part of our ESG journey, we conducted an Impact Materiality Assessment to identify and prioritise the environmental, social and governance (ESG) topics that are most relevant to our operations and stakeholders.

Our materiality assessment provides a structured framework for evaluating the actual and potential impacts of our activities on the environment, society and the economy.

It enables us to better understand stakeholder expectations, focus on the sustainability issues that are most significant to our business and support informed decision-making across the organisation.

The assessment was undertaken through a structured and stakeholder-driven process. The key stages followed in identifying, evaluating and prioritising our material ESG topics are illustrated below.

Step	Stage	Key Activities
1	Identify	- Identify key internal and external stakeholder groups - Define the scope of the materiality assessment - Identify the ESG topics relevant to CIPL's business and operations.
2	Engage & Analyse	- Develop and circulate a structured materiality questionnaire - Collect responses from stakeholders - Analyse the feedback to understand stakeholder priorities.
3	Prioritise	- Assign weightages based on stakeholder responses and business relevance - Prioritise the ESG topics according to their significance.
4	Materiality Matrix	- Develop the materiality matrix based on the prioritised topics - Finalise the list of material ESG topics that forms the basis of the Company's ESG disclosures.

Material Topics

● Environmental

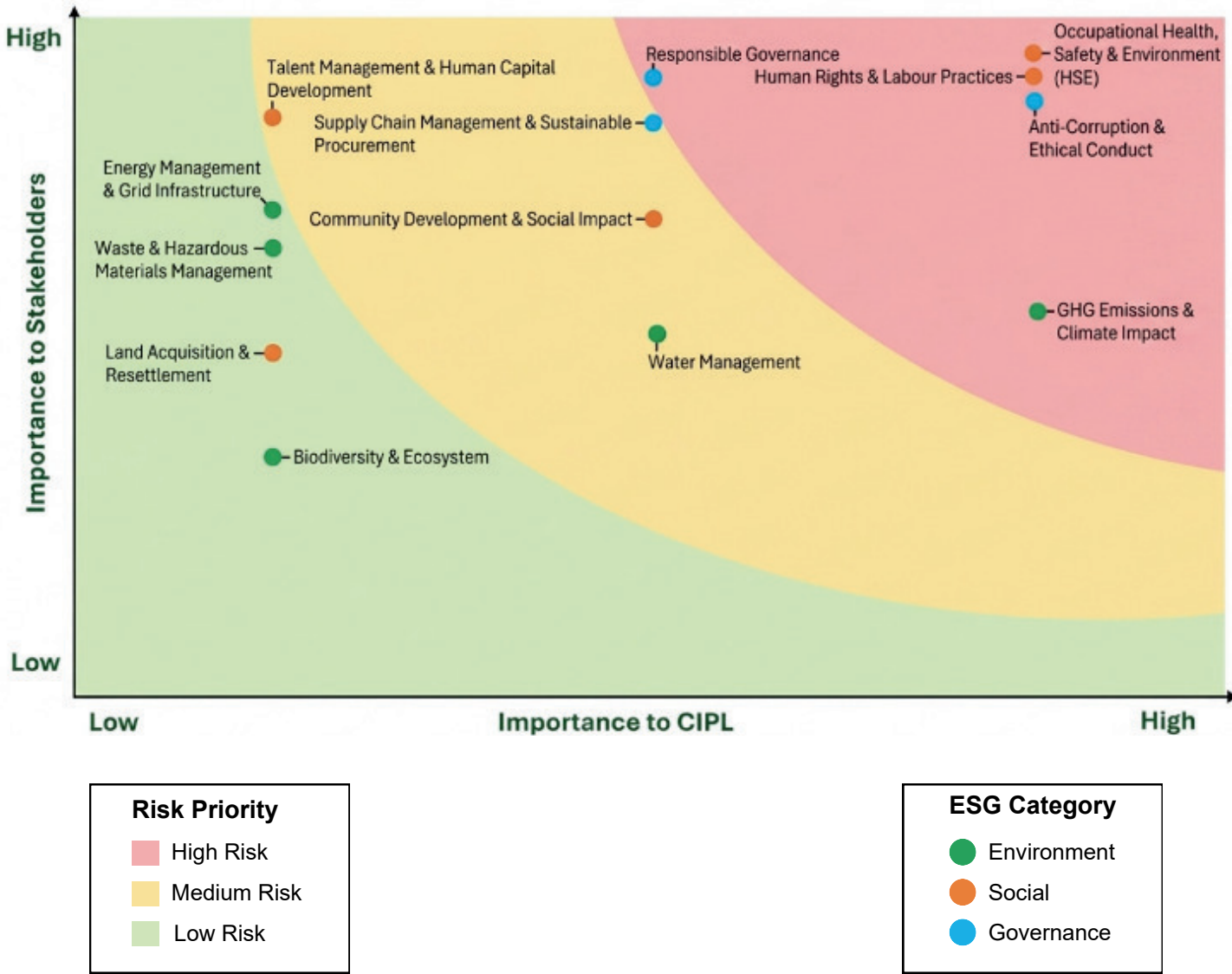
- Energy Management & Grid Infrastructure
- GHG Emissions & Climate Impact
- Waste & Hazardous Materials Management
- Water Management
- Biodiversity & Ecosystem

● Social

- Community Development & Social Impact
- Human Rights & Labour Practices
- Occupational Health, Safety & Environment (HSE)
- Talent Management & Human Capital Development
- Land Acquisition & Resettlement

● Governance

- Supply Chain Management & Sustainable Procurement
- Anti-Corruption & Ethical Conduct
- Responsible Governance



Environment

Delivering clean energy, minimising our footprint

Environmental stewardship is fundamental to our business model and operational philosophy. As a company engaged in the development of renewable energy and infrastructure projects, we contribute to India's transition towards a low-carbon economy by delivering sustainable energy solutions while seeking to minimise the environmental footprint of our operations. We adopt a proactive approach to environmental management by integrating environmental considerations across project planning, execution and operational activities.

Clean-energy delivery in numbers

50+ MW

solar EPC capacity
commissioned

9.4 MW

owned RESCO solar
across four plants

25 years

RESCO PPA tenure,
extendable by five

16 lakh units

Per month
Clean electricity
generated

ISO 14001

environmental management, with ISO
50001 for energy



- 1 Energy Management and Grid Infrastructure:** Grid-connected solar for institutional, commercial and industrial customers; the corporate office runs on rooftop solar.
- 2 GHG Emissions and Climate Impact:** Each project displaces fossil-fuel electricity; climate disclosures will be expanded as the ESG journey continues.
- 3 Waste and Hazardous Materials Management:** Managed responsibly and in compliance with environmental law; the approach is being strengthened.
- 4 Water Management:** Water supports construction and solar upkeep; good water-management practice is built into project execution.
- 5 Biodiversity and Ecosystem:** Natural ecosystems respected and applicable environmental regulations met throughout operations.



Social

Safe, skilled, fair and connected to our communities

People are central to our continued growth and operational excellence. We are committed to fostering a safe, inclusive and engaging workplace while creating positive social outcomes for our employees, business partners and the communities in which we operate. Through our people-centric policies and responsible business practices, we seek to build a resilient workforce, promote employee well-being and contribute to sustainable community development.



1 Occupational Health, Safety and Environment

An ISO 45001:2018 certified occupational health and safety management system, backed by a Board-approved Health and Safety Policy, sets the standard on every site. Performance is tracked through management information systems; hazard identification and risk assessment (HIRA) and job safety analysis (JSA) precede project activities; employees and eligible contract personnel carry medical, accident and statutory insurance cover.

Permit to work, supervision and mandatory PPE for high-risk operations

Electrical work

Confined space entry

Working at height

2 Talent Management and Human Capital Development

Structured, transparent performance management supports merit-based progression, with clear career pathways, leadership development and cross-functional exposure. Continuous feedback runs through regular reviews, recognition initiatives and leadership interactions. Compensation is benchmarked periodically, with internal pay reviews to promote pay equity across gender and role. Site contractors complete mandatory safety inductions, skill certification and compliance workshops.

3 Human Rights and Labour Practices

We are committed to upholding fundamental human rights and maintaining fair labour practices across our operations and business relationships. Child labour, forced labour and bonded employment are prohibited. Onboarding, contractor compliance requirements and periodic verification uphold labour law; systems secure timely wages and statutory contributions; no discrimination on gender, religion, caste, ethnicity or any other protected characteristic.

4 Community Development and Social Impact

CSR programmes run under a Board-level CSR Committee and Schedule VII of the Companies Act, 2013. FY26 contributions to partner organisations supported education, healthcare, child welfare, community development and social upliftment around our operations.

During FY 2025–26, our CSR contributions supported organisations including Abhyutthanam Welfare Foundation (Jaipur), Sapna Trust and Round Table Trust, enabling initiatives focused on education, healthcare, child welfare, community development and social upliftment.

5 Land Acquisition and Resettlement

Responsible land acquisition is an important consideration for infrastructure development projects. We are committed to ensuring that our land procurement and leasing activities are undertaken in compliance with applicable legal and regulatory requirements while respecting the interests of affected stakeholders.



Social

Safe, skilled, fair and connected to our communities

Creating Positive Impact Beyond Business



Conducive Environment

Shared Success

Employee Wellness

Medical Insurance

Learning & Growth

Career Development

Governance

Integrity, oversight and accountability

Corporate governance forms the foundation of our approach to responsible business. We are committed to maintaining high standards of integrity, accountability and transparency while ensuring effective oversight of business risks and sustainable value creation. Through our governance framework, we seek to strengthen stakeholder confidence, promote ethical decision-making and support long-term organisational resilience.

Governance Framework

Our governance structure is led by our Board of Directors, which provides strategic direction and oversight across our operations. The Board is supported by specialised committees that oversee key areas of governance, financial reporting, stakeholder interests and corporate responsibility.

1 Board and Committees

Our governance structure is led by our Board of Directors, which provides strategic direction and oversight across our operations. The Board is supported by specialised committees that oversee key areas of governance, financial reporting, stakeholder interests and corporate responsibility.



2 Ethical Conduct and Controls

Our governance framework is supported by key policies covering:



3 Supply Chain Management and Sustainable Procurement: Predominantly domestic sourcing; approved vendors assessed on capability, quality and compliance record; contractor compliance checked through declarations and audits.

4 Risk Management and Information Security: A Board-approved Risk Management Policy guides identification and response; secure IT systems, controlled access and periodic assessments protect business information.

5 Compliance and Anti-corruption: Zero tolerance for bribery, fraud and unethical conduct, reinforced through governance processes, internal reviews and Audit Committee oversight.

SCORES
SEBI investor
grievance registration

Stakeholders' Relationship Committee
Board-level oversight

Whistleblower and Vigil Mechanism
Confidential reporting channel





Statutory Reports

Notice of 13th Annual General Meeting of Current Infraprojects Limited

Notice

Notice is hereby given that the 13th (Thirteenth) ANNUAL GENERAL MEETING (AGM) of the Members of CURRENT INFRAPROJECTS LIMITED ("the company") is scheduled to be held on Thursday, 24th September 2026 at 11:00 a.m. Indian Standard Time (IST) through video conferencing (VC)/Other Audio-Visual means (OAVM) The venue of the meeting shall be deemed to be the Registered Office of the Company A-27, Basant Vihar, Vaishali Marg (West), Panchyawala, Jaipur, Rajasthan 302034 to transact the following business-

Ordinary Business

1. To receive, consider and adopt the:

- Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2026 together with the reports of the Board of Directors and Auditors thereon.
- Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, together with the Report of the Auditors thereon.

2. Appointment of Mr. Shailender Singh Naruka (DIN: 10717929) as a Whole-time Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 152, 160, 161, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, and subject to such other approvals as may be necessary, the approval of the Members of the Company be and is hereby accorded to the appointment of Mr. Shailender Singh Naruka (DIN: 10717929), who was appointed by the Board of Directors as an Additional Director of the Company designated as a Whole-time Director with effect from **23rd July 2026**, and who holds office up to the date of this Annual General Meeting in terms of Section 161(1) of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, as a Whole-time Director of the Company, liable to retire by rotation, for a period of 5 (five) years commencing from **23rd July 2026** for financial years 2026-27 to 2030-31, on such terms and conditions including remuneration as approved by the Board and Nomination and Remuneration Committee, and as set out in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter and vary the terms and conditions of the said appointment, including remuneration, in such manner as may be agreed to between the Board and Mr. Shailender Singh Naruka, subject to applicable law, and to do all such acts, deeds, matters and things as may be necessary, expedient or incidental thereto to give effect to this resolution."

3. Appointment of Mr. Chetan Dadhich (DIN: 10895429) as a Whole-time Director of the company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 152, 160, 161, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, and subject to such other approvals as may be necessary, the approval of the Members of the Company be and is hereby accorded to the appointment of Mr. Chetan Dadhich (DIN: 10895429), Chief Executive Officer (CEO) of the Company, who was appointed by the Board of Directors as an Additional Director of the Company designated as a Whole-time Director & Chief Executive Officer (CEO) with effect from **23rd July 2026**, and who holds office up to the date of this Annual General Meeting in terms of Section 161(1) of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, as a Whole-time Director & Chief Executive Officer (CEO) of the Company, liable to retire by rotation, for a period of 5 (five) years commencing from **23rd July 2026** for financial years 2026-27 to 2030-31, on such terms and conditions including remuneration as approved by the Board / Nomination and Remuneration Committee, and as set out in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to alter and vary the terms and conditions of the said appointment, including remuneration, in such manner as may be agreed to between the Board and Mr. Chetan Dadhich, subject to applicable law, and to do all such acts, deeds, matters and things as may be necessary, expedient or incidental thereto to give effect to this resolution."

4. Appointment of M/s Maheshwari Neetu & Associates, Practicing Company Secretaries, as Secretarial Auditor of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 8 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Board of Directors of the Company, M/s Maheshwari Neetu & Associates, Practicing Company Secretaries (Peer Review No. 4220/2023), be and are hereby appointed as the Secretarial Auditor of the Company, to conduct the Secretarial Audit of the Company for a term of 5 (five) consecutive financial years, commencing from FY 2026-27 up to FY 2030-31, on such remuneration as may be mutually agreed between the Board of Directors and the Secretarial Auditor from time to time, in addition to applicable taxes and reimbursement of out-of-pocket expenses incurred in connection with the secretarial audit.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be necessary, proper or expedient to give effect to this resolution, including fixing/revising the remuneration of the Secretarial Auditor from time to time.”

Special Business

5. To maintain borrowing limit of the Company under Section 180 (1) (c) of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution-

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force; the consent of the members of the Company be and is hereby accorded for authorizing the Board of Directors of the Company for borrowing from time to time as they may think fit, any sum or sums of money not exceeding Rs. 150 Crores [including the money already borrowed by the Company] whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties whether movable or immovable, including stock-in-trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves (that is to say reserve not set apart for any specific purpose) on such terms and conditions as the Board may consider necessary and expedient in their absolute discretion."

6. To take approval for Material Related Party Transaction and in this regard to consider, and if thought fit, pass with or without modification, the following resolution as a Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the applicable rules issued thereunder (including any statutory modification(s) or re-enactment thereof), Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Circulars SEBI/HO/CFD/CMD1/CIR/P/2022/40 dated March 30, 2022 and SEBI/HO/CFD/ CMD1/CIR/P/2022/47 dated April 8, 2022 and other relevant circulars ("SEBI Circulars"), the Company's Policy on Related Party Transactions and based on recommendation of the Audit Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to enter into contract(s)/ arrangement(s) / transaction(s) in the ordinary course of business, with Related parties, for an amount not exceeding the aggregate 200 CR (Rupees Two Hundred Crores only); for a period upto next annual general meeting to be held in the year 2027, for a period not exceeding fifteen months, on such terms and conditions as may be considered appropriate by the Board;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to delegate all or any of the powers conferred to it under this resolution to any of its committees or directors of the Company and to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

7. Making investments /extending loans and giving guarantees or providing securities in connection with loans to persons / bodies corporate u/s 186 of the companies act, 2013 and in this regard, if thought fit, pass with or without modification(s), the following resolution as a Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any statutory modification thereof for the time being in force and as may be enacted from time to time), if any consent of the shareholders of the Company be and is hereby accorded to:

- a. give any loan to any person(s) or other body corporates;
- b. give any guarantee or provide security in connection with a loan to any person(s) or other body corporates; and
- c. acquire by way of subscription, purchase or otherwise, securities of any other body corporate;

from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 150 crores (One Hundred Fifty Crores Only) outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as he may in his absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution."

8. Loans, Investments, Guarantee or Security u/s 185 of Companies Act, 2013, and in this regard, if thought fit, pass with or without modification(s), the following resolution as a Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 185 and all other applicable provisions of the Companies Act, 2013 and Rules made thereunder as amended from time to time, the consent of the members of the Company be and is hereby accorded to authorize the Board of Directors of the Company (here in after referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested upto an aggregate sum of Rs. 150 Crores (Rupees One Hundred and Fifty Crores Only) in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing entity for its principal business activities.

RESOLVED FURTHER THAT any Director of the Company, be and is hereby authorized to sign and submit the necessary application and forms with appropriate authorities and to perform all such acts, deeds and things as he may in his absolute discretion deem necessary or desirable for and on behalf of the Company for the purpose of giving effect to aforesaid resolution."

By order of the Board
For, **Current Infraprojects Limited**

Sd/-

Sunil Singh Gangwar
(Chairman & Managing Director)
DIN: 10591559

Place : Jaipur
Date: August 31st, 2026

Notes for e-AGM

1. The explanatory statement pursuant to the provisions of Section 102 of the Companies Act, 2013, read with the relevant Rules made thereunder (the "Act"), which sets out details relating to Special Businesses to be transacted at the meeting is annexed herewith and forms part of this notice.
2. Information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of the Directors seeking appointment / reappointment at the AGM, is furnished as annexure to this Notice. The Director(s) has furnished consent/declarations for his appointment as required under the Act and rules made thereunder as well as SEBI Listing Regulations.
3. Pursuant The Ministry of Corporate Affairs ("MCA"), Government of India, vide General Circular No. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 20/2020 dated 5th May 2020, 02/2021 dated 13th January 2021, 19/2021 dated December 8th, 2021, 2/2022 dated May 5th, 2022, 10/2022 dated December 28th, 2022, 09/2023 dated September 25th, 2023, 09/2024 dated September 19, 2024, **and General Circular No. 03/2025 dated September 22, 2025** ("MCA Circulars"), and Securities and Exchange Board of India vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13th, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5th, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7th, 2023, SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3rd, 2024, **and other applicable subsequent circulars** ("SEBI Circulars"), have permitted holding of the Annual General Meeting ("AGM") of the companies through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") **without the physical presence of the Members at a common venue.**
4. In compliance with applicable provisions of the Companies Act, 2013 ("the Act") read with the MCA Circulars and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 13th Annual General Meeting of the Company is being conducted through VC/OAVM (hereinafter referred to as "AGM"). In accordance with the Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India (ICSI) read with Guidance/ Clarification note dated April 15, 2020, issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA circulars and SEBI circulars through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice.
6. The Company has appointed M/s Bigshare Services Private Limited Registrar and Share Transfer Agent of the Company, to provide VC/OAVM facility for 13th AGM of the company.
7. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to cs@currentinfra.com with a copy marked to i-vote@bigshareonline.com.
8. In terms of the relevant Circulars, the Members are requested to take note of the following:
 - a. Notice convening the AGM of the Company, the Annual Report for the financial year 2025-26 and the e-voting instructions along with the User ID and Password are being sent only by email to those Members who have registered their email address with their Depository Participant(s) ("DPs")
 - b. Attendance of Members at the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum, under the provisions of Section 103 of the Act read with the relevant Circulars.
9. In case of Joint Holders attending the AGM, only such Joint Holder who is named first in the order of names in the Register of Members will be entitled to vote.
10. Only bona fide members of the company whose names appear on the Register of Members will be permitted to attend the meeting through VC/OAVM. The Company reserves its right to take all necessary steps as may be deemed necessary to restrict non-members from attending the meeting.
11. The board of directors has appointed Neetu Maheshwari, a Practicing Company Secretary (Membership No. F10266), Practicing Company Secretaries as the Scrutinizer to scrutinize the remote e-voting at the meeting in a fair and transparent manner and they have communicated their willingness to be appointed for the same purpose.
12. Members holding shares in electronic form are requested to intimate all changes pertaining to their Company details, ECS mandates, email addresses, bank account details, mobile number, nominations, power of attorney, change of address/name etc. to their DPs. Any changes effected by the DPs will be automatically reflected in the record maintained by the Depositories.
13. The Securities and Exchange Board of India (SEBI) has mandated furnishing of PAN, specimen signature, KYC details (i.e., Postal Address with Pin Code, email address, mobile number and bank account details) and nomination details by holders of physical securities. In terms of SEBI circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, the Company had sent communications to all its members holding shares in physical form to provide the aforesaid details.

Further, any service request or grievance received from the Member will not be processed until the aforesaid details/ documents are provided to Registrar & Share Transfer Agent i.e. Bigshare Services Private Limited at Office No, S-2, 6th Floor, Pinnacle Business Park Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai, Maharashtra - 400093 Bigshare Services Private Limited, Registrar & Share Transfer Agent of the Company at www.bigshareonline.com and shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from April 01, 2024 upon complying with the requirements as aforesaid. Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company also at <https://www.currentinfra.com/> Members holding shares in electronic form are requested to submit the PAN, KYC details to their Depository Participants with whom they are maintaining their demat accounts.
14. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address of any member as soon as possible. Members who are holding shares in physical forms are requested to notify changes in their respective address/ Bank Mandate/National Electronic Clearing Service (NECS) details, if any, to Company's Registrar & Share Transfer Agent. Beneficial owners holding shares in electronic form are requested to intimate change in address/ Bank Mandate/ National Electronic Clearing Service (NECS) details, if any, to their respective Depository Participants (DP).
15. Pursuant to the provisions of Section 72 of the Companies Act 2013, a member(s) holding shares in physical form may nominate, in the prescribed Form SH-13, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Members holding shares in physical form may write to the Company/ Registrar & Share Transfer Agent for this facility. Member(s) holding shares in demat form may contact their respective Depository Participant for availing this facility.
16. Members holding shares in Electronic (demat) form or in physical mode are requested to quote their DPID & Client ID or Folio details, respectively, in all correspondences, including dividend matters to the RTA i.e. Bigshare Services Private Limited (Unit: Current Infraprojects Limited), at Office No, S-2, 6th Floor, Pinnacle Business Park Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai, Maharashtra - 400093 or the Secretarial Department of the Company.
17. **Online Dispute Resolution Framework:** SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 (Updated as on December 28, 2023), has established a common Online Dispute Resolution Portal ('**SMART ODR Portal**') for the resolution of disputes arising in the Indian Securities Market. Shareholders who have exhausted their options to resolve grievances directly with the Company / RTA and through the SCORES platform, can initiate the dispute resolution process on the SMART ODR Portal at <https://smartodr.in/>."
18. The Register of Directors & Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, Register of Contracts or Arrangements in which Directors are interested under Section 189 and any other document referred in the notice of this Annual General Meeting will be made available for inspection by members of the Company, up to the date of the Annual General Meeting, basis email request received on cs@currentinfra.com.
19. The SEBI has launched its new Investor website at <https://investor.sebi.gov.in/>. The said website contains information on personal finance and investment useful for existing and new investors. It also includes videos prepared by MIIs related to securities market process education and awareness messages. The SEBI Investor website promotes confident and informed participation by investors in the securities market.
20. **Dispute Resolution Mechanism:** SEBI vide its circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/76 dated May 30, 2022, has prescribed Standard Operating Procedures for dispute resolution under the Stock Exchange arbitration mechanism for disputes between a Listed Company and/or RTA and its Shareholder(s)/Investor(s). Furthermore, SEBI has consolidated these provisions under the '**Master Circular for Online Resolution of Disputes in the Indian Securities Market**' (Updated as on December 28, 2023). Shareholders who have exhausted their grievances directly with the Company or RTA and remain unsatisfied with the outcome via the SCORES portal, may initiate online conciliation or arbitration on the **SMART ODR Portal** at <https://smartodr.in/>."

ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT

19. In the line with the measures of “Green Initiatives”, the Act provides for sending Notice of the AGM and other correspondence through electronic mode. Hence, members who have not registered their email IDs so far, are requested to register their email IDs with their depository participants in respect of shares held in electronic form and in respect of shares held in physical form, are requested to submit their request with their valid e-mail IDs to our RTA at i-vote@bigshareonline.com or cs@currentinfra.com for receiving all the communications including annual report, notices, letters etc., in electronic mode from the Company. The company is concerned about the environment and utilizes natural resources in a sustainable way.
20. Pursuant to Section 101 and Section 136 of the Act, read with relevant Companies (Management and Administration Rules), 2014, and Regulation 36 of SEBI (Listing Obligations Disclosures Requirement) Regulation, 2015 (“SEBI Listing Regulations”) read with the aforesaid MCA circulars and SEBI circulars dated May 12, 2020 read with circular dated January 15, 2021, May 13, 2022, January 5, 2023 and October 7, 2023, and October 3, 2024, Notice of AGM along with Annual Report for the financial year ended on March 31, 2026, are being sent only through electronic mode to the members whose e-mail address is registered with the Company or with the Depository Participant(s).
- Members may note that the Notice of the AGM and Annual Report 2025-26 will also be available on the Company's website <https://www.currentinfra.com/annual-reports/> and websites of the Stock Exchanges i.e. Emerge platform of National Stock Exchange of India Limited at www.nseindia.com , respectively, and on the website of Big share Services Private Limited at <https://ivote.bigshareonline.com> and Members who require a hard copy of the Annual Report may send their requests to the E-mail ID: cs@currentinfra.com
21. Non-Resident Indian Members are requested to inform our RTA / respective depository participants, immediately of any:
- a. Change in their residential status on return to India for permanent settlement.
 - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN code number, if not furnished earlier.

22. THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

The voting period begins on <21.09.2026 09.00 AM> and ends on <23.09.2026 05.00 PM >. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <18.09.2026> may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

- i. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - ii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
- Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- iii. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020**, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	- Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. - After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE, the e-Voting service provider, and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, i.e. BIGSHARE, so that the user can visit the e-Voting service providers’ website directly. - If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration - Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with NSDL	- If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/ideasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting - For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-vote (E-voting website) for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.	
Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL	
Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 4886 7000

2. Login method for e-Voting for shareholders other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform
- Please enter your USER ID (User id description is given below) and ‘PASSWORD’ which is shared separately on you register email id.
 - Shareholders holding shares in CDSL demat account should enter 16 Digit Beneficiary ID as user id.
 - Shareholders holding shares in NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID as user id.
 - Shareholders holding shares in physical form should enter Event No + Folio Number registered with the Company as user id.

Note: If you have not received any user id or password, please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivot.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password?**'
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on **“VIEW EVENT DETAILS (CURRENT)”** under **‘EVENTS’** option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on **“VOTE NOW”** option which is appearing on the right-hand side top corner of the page.
- Cast your vote by selecting an appropriate option **“IN FAVOUR”, “NOT IN FAVOUR” or “ABSTAIN”** and click on **“SUBMIT VOTE”**. A confirmation box will be displayed. Click **“OK”** to confirm, else **“CANCEL”** to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can **“CHANGE PASSWORD”** or **“VIEW/UPDATE PROFILE”** under **“PROFILE”** option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on **"REGISTER"** under **"CUSTODIAN LOGIN"**, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.

After Successful registration, message will be displayed with **"User id and password will be sent via email on your registered email id"**.

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password?**'
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**'.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First, you need to map the investor with your user ID under **"DOCUMENTS"** option on custodian portal.
 - Click on **"DOCUMENT TYPE"** dropdown option and select document type power of attorney (POA).
 - Click on upload document **"CHOOSE FILE"** and upload power of attorney (POA) or board resolution for respective investor and click on **"UPLOAD"**.
- Note:** The power of attorney (POA) or board resolution has to be named as the **"InvestorID.pdf"** (Mention Demat account number as Investor ID.)
- Your investor is now mapped, and you can check the file status on display.

Investor vote File Upload:

- To cast your vote, select **"VOTE FILE UPLOAD"** option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on **"UPLOAD"**. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can **"CHANGE PASSWORD"** or **"VIEW/UPDATE PROFILE"** under **"PROFILE"** option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholders other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investors have any queries regarding E-voting, you may refer to the Frequently Asked Questions (FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to https://ivote.bigshareonline.com or call us at: 022-62638338

4. Procedure for joining the AGM through VC/ OAVM:

For shareholders other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on **"VIEW EVENT DETAILS (CURRENT)"** under **'EVENTS'** option on investor portal.
- Select event for which you are desire to attend the AGM under the dropdown option.
- For joining virtual meeting, you need to click on **"VOTE NOW"** "VC/OAVM" link placed beside of **"VIDEO CONFERENCE LINK"** option.
- Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM are as under: -

- The Members can join the AGM in the VC / OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Helpdesk for queries regarding virtual meetings:

In case shareholders/ investors have any queries regarding virtual meeting, you may refer to the Frequently Asked Questions (FAQs) available at <https://ivote.bigshareonline.com>, under download section or you can email us to <https://ivote.bigshareonline.com> or call us at: 1800 22 54 22, 022-62638338

23. All the documents referred to in this Notice and the Explanatory Statement setting out the material facts in respect of Item nos. 05 to 08 thereof and the Statutory Registers, will be made available for inspection by the Company in electronic mode from the date of circulation of this Notice up to the date of AGM and as such the Members are requested to send an email to cs@currentinfra.com
24. Members who wish to express their views or ask questions during the Annual General Meeting and register themselves as speakers may send their request by email to cs@currentinfra.com mentioning their name, Folio No./DP ID & Client ID and contact details, from Thursday, 17th September 2026 (9:00 a.m. IST) to Saturday, 19th September 2026 (5:00 p.m. IST). The Company reserves the right to restrict the number of questions and speakers depending on the availability of time for the AGM. Further, the sequence in which the shareholders will be called upon to speak will be solely determined by the Company.
25. The Scrutinizer will, after the conclusion of e-voting at the Meeting, scrutinize the votes cast through remote e-voting, make a Scrutinizer's Report and submit the same to the Chairman and Managing Director of the Company or any person authorized by him. The results of e-voting will be announced on or before Monday, September 28, 2026, and the same, along with the Scrutinizer's Report, will be placed on the website of the Company at <https://www.currentinfra.com/> and on the website of Bigshare Service Private Limited at <https://ivote.bigshareonline.com>. The result will simultaneously be communicated to the Stock Exchange by the Company.
26. Members who may require any technical assistance or support before or during the AGM are requested to contact the Company or Bigshare Service Private Limited at the following address:

Current Infraprojects Limited

Email: cs@currentinfra.com

Bigshare Services Private Limited

Unit: Current Infraprojects Limited, Office No, S-2, 6th Floor,
Pinnacle, Business Park Next to Ahura Centre, Mahakali Caves
Road, Andheri (East), Mumbai, Maharashtra - 400093
Toll Free No. + 022-6263 8200
DID: 022 62638338 | Mob no.: 7506071172
Email: info@bigshareonline.com
Website: www.bigshareonline.com

Contact Person: Ms. Sonali Nawndher
(Company Secretary)

Contact Person: Mr. Prashant Gaonkar

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS SET OUT IN THE NOTICE

Item No. 4

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, ("the Act") and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"),

The amended Regulation 24A of the Listing Regulations, inter alia, provides that with effect from 1st April 2026, the Company is required to appoint a Practicing Company Secretary for not more than one term of five consecutive years or a firm of Practicing Company Secretaries for not more than two terms of five consecutive years as Secretarial Auditors, with the approval of the members at its Annual General Meeting ("AGM") and such Secretarial Auditor(s) must be a peer reviewed company secretary and should not have incurred any of the disqualifications as specified under the Listing Regulations. Further, as per the said Regulation, any association of the individual or the firm as the Secretarial Auditor(s) of the Company before 31st March 2026 shall not be considered for the purpose of calculating the tenure of the Secretarial Auditor(s).

Pursuant to the above provisions the Audit Committee and the Board of Directors have approved the appointment of **M/s. Maheshwari Neetu & Associates**, as the Secretarial Auditors of the for a period of 5 (five) consecutive financial years commencing from 2026-27 to 2030-31. The appointment is subject to shareholders' approval at the AGM. While recommending **M/s. Maheshwari Neetu & Associates** for appointment, the Audit Committee and the Board based on past audit experience of the audit firm particularly in auditing large companies, valued various factors, including the firm's capability to handle a diverse and complex business environment, its existing experience in the various business segments, the clientele it serves, and its technical expertise.

The Company has received a consent letter from **M/s. Maheshwari Neetu & Associates** expressing their willingness to be appointed as the Secretarial Auditors of the Company and confirming that they shall conduct the Secretarial Audit and issue the Secretarial Audit Report in compliance with Section 204 of the Companies Act, 2013 and other applicable provisions under the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended. Further, **M/s. Maheshwari Neetu & Associates** has affirmed its compliance with Regulation 24A(1B) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in providing such services to the Company. **M/s. Maheshwari Neetu & Associate** has also confirmed that it holds a valid Peer Review Certificate issued by the Institute of Company Secretaries of India (ICSI), meets all eligibility criteria, and has not incurred any disqualification for appointment in terms of Regulation 24A of the SEBI Listing Regulations and the SEBI circular dated December 31, 2024.

Profile: M/s. Maheshwari Neetu & Associates stands as one of the premier firms of practicing Company Secretaries, with a legacy of over 12 years in delivering excellence in compliance and governance. The firm's broad and comprehensive practice areas reflect its deep expertise across various domains, including corporate laws, capital market transactions, listing compliances, due diligence, and compliance & governance audits. This extensive knowledge enables **M/s Maheshwari Neetu & Associates** to be a trusted partner for businesses navigating intricate legal and regulatory landscapes. Dedicated to excellence and a client-centric philosophy, **M/s Maheshwari Neetu & Associates** offers tailored solutions within these diverse practice areas, ensuring clients achieve their business goals efficiently and effectively.

Terms of appointment: M/s Maheshwari Neetu & Associates is proposed to be appointed for a term of 5 (five) consecutive years, to conduct the Secretarial Audit of five consecutive financial years commencing from 2026-27 to 2030-31. Besides the audit services, the Company would also obtain permitted services which are to be mandatorily received from the Secretarial Auditor under various statutory regulations from time to time. The proposed fees payable to **M/s Maheshwari Neetu & Associates** is INR 2.50 lakhs per annum. The said fees shall exclude GST and other applicable taxes, if any, and reimbursement of out-of-pocket expenses. The Board is proposed to be authorised to revise the fees, from time to time.

The Board recommends the Resolution as set out under business item no. 4 in the notice of this meeting for the approval of the Members as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is/are concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 5

The Board of Directors of the Company intends to maintain limit of such sum or sums of money from time to time as may be required for the purpose of the business of the Company, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from "temporary loans" as explained in section 180(1)(c) of the Companies Act, 2013 obtained by the Company in the ordinary course of business) may, at any time, exceed upto a sum of Rs. 150 Crore (Rupees One Hundred Fifty Crore only) over and above the aggregate paid up capital of the Company and its free reserve (that is to say reserve not set apart for any specific purpose) on such terms and conditions as the Board may consider necessary and expedient in their absolute discretion.

However, as per Sec 180(1) (c) of the Companies Act, 2013, the Board of Directors of a public company, shall not, except with the consent of the shareholders by a Special Resolution, borrow money, where the moneys to be borrowed, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of paid-up capital of the Company and its free reserves. Since funds are continuous requirement of an organization and capital is base component of any project, keeping in view of broad-based operations of the Company, its enhanced capital requirement and for its operational efficiency.

The Board recommends the resolution set forth in Item No. 5 for the approval of the Members as **Special Resolution**.

None of the Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in passing of the said Resolution, except to the extent of their shareholding in the Company.

Item No. 6

As per the provisions of Section 188 of the Companies Act, 2013 (Act), transactions entered with related parties which are on an arm's length basis and in the ordinary course of business, are exempted from the requirement of obtaining prior approval of shareholders.

Pursuant to the provisions of sub-regulation (4) of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations'), with effect from April 1, 2022, all 'material' Related Party Transactions shall require prior approval of the shareholders through resolution. For this purpose, a transaction with a related party shall be considered 'material', if such transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed 1,000 crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

SEBI vide its circular SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 8, 2022, stipulated that the shareholders' approval of omnibus related party transactions approved in an annual general meeting shall be valid upto the date of the next annual general meeting for a period not exceeding fifteen months.

The Company do enter into contract(s)/ arrangement(s) / transaction(s) in the ordinary course of business as per Annexure D

Details of the proposed related party transaction(s) including the information required to be disclosed as part of the explanatory statement pursuant to the SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are as follows:

S.No.	Particulars	Details
1	Name of the Related Party	Wholly owned Subsidiaries and/or Subsidiaries of the Company (including existing subsidiaries as well as any entity that may become a subsidiary of the Company from time to time in the future).
2	Nature of Relationship with the Company	Subsidiary Companies
3	Type, material terms and particulars of the proposed transaction	Sale and Purchase, supply of service, Investment, Loans & Advances and business transactions.
4	Tenure of the proposed transaction	As per SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 8, 2022, i.e. upto the date of the next annual general meeting for a period not exceeding fifteen months.
5	Value of the proposed Transaction	200 Crore (Two hundred Crores)
6	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year that is represented by the value of the proposed transaction	125%
7	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: (a) Details of the source of funds in connection with the proposed transaction (b) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments - nature of indebtedness; - cost of funds; and - tenure (c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured (nature of security) or unsecured (d) Purpose for which funds will be utilized	Not Applicable

8	Justification as to why the RPT is in the interest of the Company	Ordinary Course of Business
9	Details about valuation, arm's length and ordinary course of business	Ordinary course of business
10	Valuation and other external report, if any, relied upon by the listed entity in relation to the proposed transaction	Not applicable
11	Any other information relevant or important for the shareholders to take an informed decision	Independent Directors approved the above-mentioned related party transactions in the Audit Committee meeting of the Company. The Audit Committee on a quarterly basis reviews the status of related party transactions to ensure they are within the limits set by the Audit Committee/shareholders, as the case may be. The Board of the Company also approved the above-mentioned related party transaction and recommended the same to the shareholders for approval.

The Members may note that as per the provisions of the Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transaction or not), shall not vote to approve the resolution set out in Item No. 6.

The Board recommends the Special Resolution set out at Item No. 6 for the approval of Members.

Item No. 7

As per the provisions of Section 186 of the Companies Act, 2013 ("Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, no company is permitted to, directly or indirectly:

- a. give any loan to any person or other body corporate;
- b. give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- c. acquire by way of subscription, purchase or otherwise, the securities of any other body corporate,

exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act exceeds the limits specified therein, prior approval of the Members by means of a Special Resolution is required.

In view of the above and considering the long-term business plans of the Company, which may require the Company to make loans/investments and issue guarantees/securities to persons or bodies corporate from time to time, approval of the Members is being sought to enable the Board of Directors to undertake such transactions up to an aggregate amount of **₹150 Crores (Rupees One Hundred Fifty Crores only) outstanding at any time**, notwithstanding that such amount may exceed the limits prescribed under Section 186 of the Act.

The Board recommends the Special Resolution set out at Item No. 7 for the approval of Members.

None of the Directors, Key Managerial Personnel (KMP) or their relatives are interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.

Item No. 8

The Company may, from time to time, be required to provide financial assistance by way of loans, guarantees or securities to persons in whom any of the Directors of the Company is interested, for their principal business activities.

Pursuant to Section 185 of the Companies Act, 2013, as amended, the Company may provide such loans, guarantees or securities subject to, inter alia, the approval of the Members by way of a Special Resolution and compliance with the conditions prescribed under the said Section.

Accordingly, approval of the Members is sought by way of a Special Resolution to authorize the Board of Directors to advance loans, including loans represented by book debts, or provide guarantees or securities in connection with loans taken by any person in whom any Director of the Company is interested, up to an aggregate amount of **₹150 Crores (Rupees One Hundred Fifty Crores only)**, provided that such loans are utilized by the borrowing entity for its principal business activities and subject to the applicable provisions of the Act.

The Board recommends the Special Resolution set out at Item No. 8 for the approval of Members.

None of the Directors, Key Managerial Personnel (KMP) or their relatives is interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any, in the Company.

BRIEF RESUME OF THE DIRECTORS SEEKING APPOINTMENT AT 13th AGM

[Details of Directors seeking appointment at the forthcoming Annual General Meeting [Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings] and Information required pursuant to Schedule V to the Companies Act, 2013

Brief Profile of Mr. Shailender Singh Naruka

Mr. Shailender Singh Naruka, aged about 45 years (02-02-1981) is a seasoned business leader with over **23 years of experience** in corporate turnaround, strategic business management, financial management, risk mitigation, and operational excellence. He has a proven track record of leading business transformation initiatives, driving operational efficiencies, optimizing costs, and delivering sustainable growth and enhanced profitability across diverse business sectors.

Mr. Shailender Singh Naruka was appointed as Whole time Director (Executive) of the company with effect from w.e.f July 23rd, 2026.

Other details:

Name	Mr. Shailender Singh Naruka
DIN	10717929
Date of Birth and Age	02/02/1981 and 45 Years
Nationality	Indian
Qualification	Bachelor of Laws (LL.B.), Master of Business Administration (MBA), Bachelor of Science (B.Sc.), Diploma, and O Level Certification.
Expertise in specific functional area	Strategic Business Development Management
Date of first appointment on Board	23-07-2026
Remuneration proposed to be paid	Remuneration of Mr. Shailender Singh Naruka will be Rs. 74.83 lacs per Anum.
Number of shares held in the company	0 Equity Shares
Number of Meetings of the Board held during the year and number of Board Meetings attended	Not Applicable - Appointed as Whole-Time Director with effect from 23/07/2026, after the close of the financial year under review.
Relationship with any other Director, Manager and other KMP of the Company	None
Directorship in other listed companies	Nil
Resignations from the listed companies in the past three years	None
Chairman/membership of Committee* across all public companies	None

**Does not include Chairmanship/Membership in Board Committees other than Audit Committee and Shareholders' Grievance Committee*

Information required pursuant to Schedule V to the Companies Act, 2013

General Information		
1.	Nature of Industry	Current Infraprojects Limited is engaged in the business of EPC Works Contracts, Installation, Testing & Commissioning Income, Solar power projects, all kind of HVAC works, civil works, IT works, solar works, renewable energy works, AMC works, electrical testing laboratory, land acquisition services, chartered engineers services and liaison services and to deal in activities that are part of or incidental to any activity related thereto.
2.	Date or expected date of commencement of commercial production:	The Company has already commenced commercial operations
3.	In case of new companies, expected date of commencement of activities:	Not Applicable.
4.	Financial performance based on given indicators:	The financial performance of the Company for the preceding financial years is disclosed in the Annual Report of the Company forming part of the Notice.
5.	Foreign investments or collaborations, if any	The Company has no foreign collaborations and has not made any foreign investment
II. Information About The Appointee		
6.	Background details About Mr. Shailender Singh Naruka	Mr. Shailender Singh Naruka, aged 45 years, is an Indian national. He holds qualifications including Bachelor of Laws (LL.B.), Master of Business Administration (MBA), Bachelor of Science (B.Sc.), Diploma and O Level Certification. He possesses experience and expertise in the area of Strategic Business Development and is proposed to be appointed as Whole-time Director of the Company with a view to strengthening the Company's management and business development functions.

7.	Past Remuneration	Mr. Shailender Singh Naruka was appointed as an Additional Director designated as Whole-time Director of the Company with effect from 23rd July 2026, after the close of the financial year ended March 31, 2026. Accordingly, no remuneration was paid to him by the Company during the financial year ended March 31, 2026.
8.	Recognition or awards	Results-driven CXO with over 23 years of expertise in corporate turnaround, strategic business management, and financial & risk mitigation. Recognized for executing operational improvements that reduced overhead costs while driving sustainable solutions, double-digit profit growth. Mr. Naruka also brings a deep expertise in Strategic Business Growth, Innovation and PMC Excellence.
9.	Job profile and his suitability:	Mr. Shailender Singh Naruka, as Whole-time Director, will be responsible for assisting in the overall management and affairs of the Company and, in particular, for matters relating to business development, strategic initiatives, project opportunities, client relationships, business expansion and such other functions as may be entrusted to him by the Board of Directors from time to time. Considering his educational qualifications, professional background, experience and expertise in business development, the Board is of the view that his appointment as Whole-time Director will be beneficial to the Company and will contribute towards its continued growth and development.
10.	Remuneration proposed:	The proposed remuneration payable to Mr. Shailender Singh Naruka shall be ₹74.83 Lacs/- (Rupees Seventy-Four Lakh Eighty-Three Thousand only) per annum.
11.	Comparative remuneration profile	The proposed remuneration has been considered by the Nomination and Remuneration Committee and the Board having regard to the size of the Company, nature and complexity of its business, responsibilities attached to the position, qualifications and experience of the appointee and prevailing remuneration levels for similar managerial positions.
12.	Pecuniary relationship with the Company Relationship with other managerial personnel if any:	Mr. Shailender Singh Naruka does not have any pecuniary relationship with the Company other than the remuneration proposed to be received by him in his capacity as Whole-time Director. He does not have any relationship with any other Director, Manager or Key Managerial Personnel of the Company.
Other Information		
13.	Reasons of loss or inadequate profits	The Company has reported profits for the financial year ended March 31, 2026. Accordingly, the provisions relating to payment of remuneration to managerial personnel in case of no profits or inadequate profits are not being invoked merely on account of inadequate profits.
14.	Steps taken or proposed to be taken for improvement	The management has focused business strategy across all its businesses to improve the profitability of the Company on a consolidated basis.
15.	Expected increase in productivity and profits in measurable terms	The Company is conscious about improvement in productivity and continually undertakes measures to improve its productivity and profitability. The management is optimistic about achieving sustained revenue growth and profitability in the future on a consolidated basis. Therefore, the managerial remuneration is expected to be in the statutory limit on a consolidated basis in the upcoming years.

DISCLOSURES: - NOT APPLICABLE

In terms of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Shailender Singh Naruka, who has been appointed as a Whole-time Director of the Company and whose appointment is proposed for approval by the Members at the ensuing Annual General Meeting, being eligible, offers himself for appointment. The Board of Directors of the Company recommends his appointment.

Mr. Shailender Singh Naruka and his relatives, to the extent of their shareholding, if any, in the Company, may be deemed to be concerned or interested, financially or otherwise, in the business item no. 2 of the Notice relating to his appointment. Save and except the above, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

BRIEF RESUME OF THE DIRECTORS SEEKING APPOINTMENT AT 13th AGM

[Details of Directors seeking appointment at the forthcoming Annual General Meeting [Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, Secretarial Standard 2 on General Meetings and Information required pursuant to Schedule V to the Companies Act, 2013]

Brief Profile of Mr. Chetan Dadhich

Mr. Chetan Dadhich is the Chief Executive Officer of our company, with over 17 years of extensive experience in finance, corporate governance, and organizational leadership. He holds a Bachelor of Commerce and Master of Commerce in ABST from the University of Rajasthan and has successfully cleared the Final Examination of the Institute of Company Secretaries of India (ICSI). In addition to his academic and professional qualifications, Mr. Dadhich is also a Sangeet Visharad from Pracheen Kala Kendra, Chandigarh, reflecting his diverse talents and disciplined approach to both art and business. Prior to joining our organization, he served as Head - Finance & HR at Varshit CSC Engineers from 2011 to 2015, where he played a key role in financial planning, statutory compliance, and workforce management. He joined our company in 2015 as Head of Finance and Human Resources and was elevated to the position of Chief Executive Officer.

Mr. Chetan Dadhich was appointed as Whole time Director (Executive) of the company with effect from w.e.f July 23rd, 2026.

Other details:

Name	Mr. Chetan Dadhich
DIN	10895429
Date of Birth and Age	05/07/1988 and 38 Years
Nationality	Indian
Qualification	He holds a Bachelor of Commerce and Master of Commerce in ABST from the University of Rajasthan and has successfully cleared the Final Examination of the Institute of Company Secretaries of India (ICSI).
Expertise in specific functional area	Business Management, Financial Management, Corporate Governance, Organizational Development, and Strategic Leadership.
Date of first appointment on Board	23-07-2026
Previous Designation	Chief Executive Officer (CEO) of the Company
Present Designation / Proposed Designation	Whole-time Director & CEO
Remuneration proposed to be paid	Remuneration of Mr. Chetan Dadhich will be Rs. 22.89 lacs Per Annum.
Number of shares held in the company	5800 Equity Shares
Number of Meetings of the Board held during the year and number of Board Meetings attended	Not Applicable. Mr. Chetan Dadhich was appointed as Whole-Time Director with effect from 23/07/2026, after the close of the financial year under review. Prior to his appointment as Whole-Time Director, he was serving as Chief Executive Officer (CEO) and attended the Board Meetings in that capacity.
Relationship with any other Director, Manager and other KMP of the Company	None
Directorship in other listed companies	Nil
Resignations from the listed companies in the past three years	None
Chairman/membership of Committee* across all public companies	None

**Does not include Chairmanship/Membership in Board Committees other than Audit Committee and Shareholders' Grievance Committee*

Information required pursuant to Schedule V to the Companies Act, 2013

General Information		
1.	Nature of Industry	Current Infraprojects Limited is engaged in the business of EPC Works Contracts, Installation, Testing & Commissioning Income, Solar power projects, all kind of HVAC works, civil works, IT works, solar works, renewable energy works, AMC works, electrical testing laboratory, land acquisition services, chartered engineers services and liaison services and to deal in activities that are part of or incidental to any activity related thereto.
2.	Date or expected date of commencement of commercial production:	The Company has already commenced commercial operations
3.	In case of new companies, expected date of commencement of activities:	Not Applicable.

4.	Financial performance based on given indicators:	The financial performance of the Company for the preceding financial years is disclosed in the Annual Report of the Company forming part of the Notice
5.	Foreign investments or collaborations, if any	The Company has no foreign collaborations and has not made any foreign investment
II. Information About The Appointee		
6.	Background details About Mr. Chetan Dadhich	Mr. Chetan Dadhich is the Chief Executive Officer of our company, with over 17 years of extensive experience in finance, corporate governance, and organizational leadership. He holds a Bachelor of Commerce and Master of Commerce in ABST from the University of Rajasthan and has successfully cleared the Final Examination of the Institute of Company Secretaries of India (ICSI). In addition to his academic and professional qualifications, Mr. Dadhich is also a Sangeet Visharad from Pracheen Kala Kendra, Chandigarh, reflecting his diverse talents and disciplined approach to both art and business. Prior to joining our organization, he served as Head - Finance & HR at Varshit CSC Engineers from 2011 to 2015, where he played a key role in financial planning, statutory compliance, and workforce management. He joined our company in 2015 as Head of Finance and Human Resources and was elevated to the position of Chief Executive Officer.
7.	Past Remuneration	Remuneration drawn by Mr. Chetan Dadhich in Capacity of CEO of the company in financial year 2025-2026 is Rs. 21.28 lacs Per Annum.
8.	Recognition or awards	The Whole-time Director has gained professional recognition for his expertise in finance, financial management and corporate affairs. His professional experience and understanding of financial matters have contributed to effective financial planning, management oversight and strengthening of the organization's financial and business functions.
9.	Job profile and his suitability:	Mr. Chetan Dadhich, in his capacity as WTD & CEO, will be responsible for the overall management and day-to-day affairs of the Company, including overseeing project execution and implementation, subject to the supervision, control and directions of the Board. Considering his educational qualifications, professional knowledge, experience and understanding of corporate and business matters, including project execution and management, the Board considers him suitable for the position of WTD & CEO.
10.	Remuneration proposed:	Remuneration of Mr. Chetan Dadhich will be Rs. 22.89 lacs Per Annum.
11.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The proposed remuneration has been considered by the Nomination and Remuneration Committee and the Board having regard to the size of the Company, nature and complexity of its business, responsibilities attached to the position, qualifications and experience of the appointee and prevailing remuneration levels for similar managerial positions.
12.	Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel, if any Relationship with other managerial personnel:	Except for the remuneration proposed to be received by him in his capacity as WTD & CEO, Mr. Chetan Dadhich has no other pecuniary relationship with the Company. Mr. Chetan Dadhich is not related to any other Director or Key Managerial Personnel of the Company.
Other Information		
13.	Reasons of loss or inadequate profits	The Company has reported profits for the financial year ended March 31, 2026. Accordingly, the provisions relating to payment of remuneration to managerial personnel in case of no profits or inadequate profits are not being invoked merely on account of inadequate profits.
14.	Steps taken or proposed to be taken for improvement	The management has focused business strategy across all its businesses to improve the profitability of the Company on a consolidated basis.
15.	Expected increase in productivity and profits in measurable terms	The Company is conscious about improvement in productivity and continually undertakes measures to improve its productivity and profitability. The management is optimistic about achieving sustained revenue growth and profitability in the future on a consolidated basis. Therefore, the managerial remuneration is expected to be in the statutory limit on a consolidated basis in the upcoming years.
DISCLOSURES:- NOT APPLICABLE		

DISCLOSURES: - NOT APPLICABLE

In terms of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Chetan Dadhich, who has been appointed as a Whole-time Director of the Company and whose appointment is proposed for approval by the Members at the ensuing Annual General Meeting, being eligible, offers himself for appointment. The Board of Directors of the Company recommends his appointment.

Mr. Chetan Dadhich and his relatives, to the extent of their shareholding, if any, in the Company, may be deemed to be concerned or interested, financially or otherwise, in the business item no. 03 of the Notice relating to his appointment. Save and except the above, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Director’s Report

Dear Members,

Your directors have pleasure in presenting the 13th Annual Report of the Company together with the Audited Financial Statements for the Financial Year ended March 31st, 2026.

1. Corporate Overview

Your company is engaged in the business of EPC Works Contracts, Installation, Testing & Commissioning Income, Solar power projects, all kind of HVAC works, civil works, IT works, solar works, renewable energy works, AMC works, electrical testing laboratory, land acquisition services, chartered engineers services and liaison services and to deal in activities that are part of or incidental to any activity related thereto.

2. Financial Highlights

As mandated by the Ministry of Corporate Affairs, the Company has prepared its Standalone & Consolidated Financial Statements for the year ended March 31, 2026, in accordance with the applicable Accounting Standards ('AS') notified under Section 133 of the Companies Act, 2013, read with the Companies (Accounting Standards) Rules, 2021, as amended from time to time. The highlights of the standalone & Consolidated financial performance of the Company for the Financial Year ended March 31, 2026, are as follows:

Particulars	Standalone (In Lakhs)		Consolidated (In Lakhs)	
	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2026	For the year ended March 31, 2025
Sales and other Income				
Revenue from operations	17023.46	9970.59	16038.85	9088.42
Other Income	125.62	43.01	96.19	44.26
Total Revenue	17149.08	10013.60	16135.04	9132.68
Profit Before Interest and Depreciation	2174.08	1535.40	2381.76	1504.17
Less: Interest	143.19	148.36	248.68	148.36
Depreciation	100.24	79.93	164.62	79.93
Profit/Loss before exceptional items and tax	1930.65	1307.11	1968.46	1275.88
Exceptional items- Prior period expenses	0.00	0.00	0.00	0.00
Net Profit Before Tax	1930.65	1307.11	1968.46	1275.88
Less: Tax Expenses				
Current Tax	501.80	335.02	501.79	335.02
Deferred Tax Asset	6.20	4.51	61.49	4.51
Net Profit After Tax	1435.05	976.61	1405.18	945.37
Share Of Profit/ (Loss) Of Associates	0.00	0.00	0.00	0.00
Net Profit after share of profit of Associates	1435.05	976.61	1405.18	945.37
Earnings Per Share	8.48	7.23	8.31	7.00

3. Financial Performance (Standalone)

On a standalone basis, your Company reported revenue from operations and other income of **₹17,149.08 lakhs** during the year under review, as against **₹10,013.60 lakhs** in the previous financial year. The Net Profit before tax for the year stood at **₹1930.65 lakhs** compared to **₹1307.11 lakhs** in the previous year. The Net Profit for the year stood at **₹1435.05 lakhs** compared to **₹976.61 lakhs** in the previous year. The Earnings Per Share (EPS) from continuing operations was **₹8.48** for the reporting year compared to ₹ 7.23 in the previous year, representing a year-on-year growth of 17.29%.

On a Consolidated basis, your Company reported revenue from operations and other income of **₹16.135.04 lakhs** during the year under review, as against **₹9,132.68 lakhs** in the previous financial year. The Net Profit before tax for the year stood at **₹1968.46 lakhs** compared to **₹1275.88 lakhs** in the previous year. The Net Profit for the year stood at **₹1405.18 lakhs** compared to **₹945.37 lakhs** in the previous year. The Earnings Per Share (EPS) from continuing operations was **₹8.31** for the reporting year compared to ₹ 7.00 in the previous year, representing a year-on-year growth of 18.71%.

4. Operational Highlights

The operations are exhaustively discussed in the ‘Management Discussion and Analysis’ forming part of the annual report.

5. Dividend and Transfer to Reserve

In order to conserve the resources, your Board has decided not to declare any final dividend for the financial year 2025-26. Your Company does not propose to transfer amounts to the general reserve out of the amount available for appropriation.

As per Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, top five hundred listed entities based on market capitalization are required to formulate a Dividend Distribution Policy. However, during the year your company has remained to be a small cap company and hence this regulation does not apply to the Company.

6. Share Capital:

The authorized share capital of the company was Rs. ₹21,00,00,000/- (Rupees Twenty-One Crores Only) divided into 2,10,00,000 (Two Crore Ten Lakh) equity shares of Rs. 10/- (Rupees Ten Only) As on March 31st , 2026

The Paid-up capital of the Company was Rs. ₹19,14,80,000 -/- (Rupees Nineteen Crores Fourteen Lakh and Eighty Thousand Only) divided into 1,91,48,000 (One Crore Ninety-One Lakh and Forty-eight Thousand) Equity shares of Rs. 10/- (Rupees Ten Only) As on March 31st, 2026

7. Credit Rating

During the year under review, the Company has been assigned **a Long-Term Credit Rating of CRISIL BBB-/Stable** and a **Short-Term Credit Rating of CRISIL A3** by CRISIL Ratings Limited. The ratings reflect the creditworthiness of the Company in respect of its applicable financial obligations and credit facilities. The equity shares of the Company are listed on the National Stock Exchange for which no credit rating is mandated under the applicable laws .

8. Transfer to Investors Education and Protection Fund

The Company had no liability to transfer any unpaid/unclaimed equity shares and/or dividends up to the financial year 2025-26 to the Investor Education and Protection Fund (IEPF) established by the Central Government pursuant to Section 125 of Companies Act 2013.

9. Change in Nature of Business

During the year under review, there was no change in the nature of the business.

10. Listing

The Equity Shares of the Company continue to remain listed on the **Emerge Platform of the National Stock Exchange of India Limited (“NSE Emerge”)** under the symbol **“CURRENT”**. The Company got listed on **September 03, 2025**, pursuant to its Initial Public Offering (“IPO”) comprising **52,25,600 Equity Shares of face value of ₹10/- each** at an issue price of **₹80/- per Equity Share**. The Equity Shares are listed and traded on the **NSE Emerge SME Platform**

11. Deposits

There were no outstanding deposits within the meaning of Section 73 and 74 of the Act read with rules made thereunder at the end of FY26 or the previous financial years. The Company did not accept any deposit during the year under review.

12. Extract of Annual Return

Pursuant to Sub-Section (3) of Section 92 of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the company for the financial year 2025-26, is available on the Company's website at <https://www.currentinfra.com/>

13. Secretarial Standards

The Company has complied with all the applicable secretarial standards issued by the Institute of Company Secretaries of India.

14. Particulars of Loans, Guarantees or Investment by the Company

The Particulars of loans, guarantees or investments have been disclosed in the financial statements and the Company has duly complied with Section 186 of the Act, in relation to Loans, Guarantee and Investments, during the FY 2025-26

15. Board of Directors and Key Managerial Personnel (KMP)

Declaration from Independent Directors

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulations 16(1)(b) and 25(8) of SEBI LODR Regulations that they are independent from the Management of the Company and that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence. Further, all the Independent Directors have given declarations that they complied with the provisions of Companies (Appointment and Qualifications of Directors) Rules, 2014 and has also affirmed that they comply with the Code for Independent Directors prescribed in Schedule IV to the Act and the Code of Business Conduct and Ethics of the Company.

In the opinion of the Board, the Independent Directors are persons with integrity, expertise and experience in the relevant functional areas. Requirements of online proficiency self-assessment test in terms of Rule 6(4) of The Companies (Appointment and Qualifications of Directors) Rules, 2014 will be compiled within the prescribed timeline, if the same is applicable to each of them.

During the year under review, a separate Meeting of Independent Directors was held on **27th February 2026**.

Details of Key Managerial Personnel (KMP)

Pursuant to section 203 of the Companies Act, 2013, Mr. Sunil Singh Gangwar, Chairman & Managing Director, Mr. Devvrath Singh, Whole-time Director, Mr. Satyavrat Singh, Whole-time Director, Mr. Chetan Dadhich, Chief executive Officer, Mr. Manish Kumar Sharma, Chief Financial Officer and Ms. Sonali Nawndher, Company Secretary, are the designated KMP of the Company as on March 31, 2026.

Changes in KMP during the year:

S. No.	Name of the KMP	Designation	Changes	Effective Date
1.	Ms. Jai Shree Rathore	Company Secretary	Resignation	02-03-2026
2.	Ms. Sonali Nawndher	Company Secretary	Appointment	03-03-2026

16. Number of Board Meetings

- a. During the year under review, Twenty Board Meetings were held during the Financial Year ended March 31, 2026, i.e., 01st April 2025, 21st April 2025, 12th May 2025, 31st May 2025, 26th June 2025, 30th June 2025, 22nd July 2025, 01st August 2025, 06th August 2025, 12th August 2025, 25th August 2025, 29th August 2025, 30th August 2025, 01st September 2025, 02nd September 2025, 07th November 2025, 14th November 2025, 16th December 2025, 16th January 2026, 02nd March 2026 and the maximum gap between any two Board Meetings was less than One Hundred and Twenty days.

The names of members of the Board, their attendance at the Board Meetings is as under:

S. No.	Name of Directors	Number of Meetings attended/ Total Meetings held during the F.Y. 2025-26
1.	Sunil Singh Gangwar	20/20
2.	Devvrath Singh	20/20
3.	Satyavrat Singh	20/20
4.	Sujata Gangwar	20/20
5.	Ramakrishnan Venkateswaran	11/20
6	Mukesh Kumar Jain	11/20
7.	Deepak Gupta	11/20

- b. Annual General Meetings

The Annual General Meeting of the company was held on 11/08/2025 during the year.

- c. Extra Ordinary General Meeting

As per Section 100 of Companies Act, 2013, Company had hold 3 Extra Ordinary General Meeting for the financial year 2025-26. on dated 02nd July 2025, 23rd July 2025, and 14th August 2025.

17. Committees of the Board

The Company has duly constituted Board level Committees as mandated by the applicable laws and as per the business requirements. Details of the committees, along with their composition, charters and meetings held during the year, are form part of this Director Report. During the FY 2025-26, the Board has accepted all the recommendations of its committees.

- a. Audit Committee
- b. Nomination and Remuneration Committee
- c. Stakeholders' Relationship Committee
- d. Corporate Social Responsibility Committee

Audit Committee: The Audit Committee acts as a link between Management, Statutory Auditors, Internal Auditors, and the Board in order to oversee the financial reporting process of the Company. The purpose of the Committee is to monitor the quality and integrity of the accounting, auditing, and financial reporting processes, including the review of internal audit reports and action taken reports. The Audit Committee comprise the majority of Independent Directors to enable independent and transparent review of financial reporting process and internal control mechanism with an objective to further strengthen the confidence of all stakeholders.

During the year under review, audit committee met five (5) times i.e. on 16th June 2025, 01st August 2025, 03rd November 2025, 09th January 2026 and 27th February 2026.

The Composition of the Audit Committee and details of attendance of the members during 2025-26, are given below:

Sr. No	Name	Designation	Nature of Directorship	Attendance of Members
1	Deepak Gupta	Chairman	Independent Director	5/5
2	Mukesh Kumar Jain	Member	Independent Director	5/5
3	Sunil Singh Gangwar	Member	Chairman and Managing Director	5/5

Nomination and Remuneration Committee: All the members of the Nomination and Remuneration Committee ("NRC") comprises only Non-Executive Directors, with two-thirds being Independent Directors.

During the year under review, NRC committee met five (5) times i.e. on 16th June, 2025, 01st August 2025, 03rd November 2025, 09th January 2026 and 27th February 2026.

The Composition of the NRC and details of attendance of the members during 2025-26, are given below:

Sr. No	Name	Designation	Nature of Directorship	Attendance of Members
1	Deepak Gupta	Chairman	Independent Director	5/5
2	Mukesh Kumar Jain	Member	Independent Director	5/5
3	Sujata Gangwar	Member	Non-Executive Director	5/5

Stakeholders' Relationship Committee: The Stakeholders Relationship Committee of Directors ("SRC") comprises of 3 (three) members, with a majority of Non-Executive Directors

During the year under review, SRC committee met five (5) times i.e. on 16th June, 2025, 01st August 2025, 03rd November 2025, 09th January 2026 and 27th February, 2026.

The Composition of the SRC and details of attendance of the members during 2025-26, are given below:

Sr. No	Name	Designation	Nature of Directorship	Attendance of Members
1	Mukesh Kumar Jain	Chairman	Independent Director	5/5
2	Deepak Gupta	Member	Independent Director	5/5
3	Sunil Singh Gangwar	Member	Chairman and Managing Director	5/5

Corporate Social Responsibility Committee: The Corporate Social Responsibility ("CSR") Committee comprise of 3 (three) members.

During the year under review, CSR committee met five (5) times i.e. on 16th June, 2025, 01st August 2025, 03rd November 2025, 09th January 2026 and 27th February 2026.

The Composition of the CSR Committee and details of attendance of the members during 2025-26, are given below:

Sr. No	Name	Designation	Nature of Directorship	Attendance of Members
1	Sunil Singh Gangwar	Chairman	Chairman and Managing Director	5/5
2	Devvrath Singh	Member	Whole time Director	5/5
3	Deepak Gupta	Member	Independent Director	5/5

18. Evaluation of performance of the Board

The Company has duly approved Nomination and Remuneration Policy prescribing inter-alia the criteria for appointment, remuneration and performance evaluation of the directors. As mandated by Section 134 & 178, read with Schedule IV of the Act and Regulation 25 of the SEBI LODR Regulations, the Independent Directors in their separate meeting held on February 27th, 2026, have reviewed the performance of Non-Independent Directors, Chairperson and the Board as a whole including review of quality, quantity and timeliness of flow of information between Board and Management.

Further the Board, during the year under review, has also evaluated the performance of the Board, its Committees and all Individual Directors including Chairman of the Company. The evaluation was carried out on the basis of a structured questionnaire circulated in advance to all the Directors. The Board expressed its satisfaction on the same and is of the opinion that all the independent directors of the company are persons of high repute & possess the relevant expertise & experience in their respective fields

19. Board Training, Induction and familiarisation of Directors

At the time of appointing a director, a formal letter of appointment is given, which inter-alia includes the role, function, duties and responsibilities expected from him/her as a Director of the Company and necessary documents, reports and internal policies to enable him/ her to familiarise with the Company and its procedures and practices. Periodic presentations are made at the Board, Committees meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved etc. Updates on relevant statutory changes on important laws are periodically presented or circulated to the Board. The Directors are also explained in detail the compliances required from them under the Act, the SEBI Regulations and other relevant Laws and Regulations. The details of familiarization program for Independent Directors are available on the Company's website.

32. Business Risk Management

Your Company continues to strengthen its robust Risk Management Framework and the same was reviewed by the Audit Committee periodically. The Audit Committee meets for focused interaction with business, identifying and prioritizing strategic, operational risk and formulating appropriate mitigation strategies and conducting frequent review of the progress on the management of the identified risk. Your company believes that managing risk helps in maximizing return. The company's approach in addressing business risks includes periodical review of such risks and thereby mitigating it effectively. The risk management framework is reviewed periodically by the Board and the Audit Committee.

33. Auditors

a. Statutory Auditors

M/s Rajvanshi & Associates, chartered accountants (FRN: 005069C), Statutory Auditors of the Company have submitted Auditors' Report on the financial statements of the Company for the financial year ended on March 31, 2026. There has been no qualification, reservation, adverse remark or disclaimer given by the Statutory Auditors in their Report. The information referred to in the Auditors' Report is self-explanatory and do not call for any further comments. In accordance with the provisions of the Act, the appointment of Statutory Auditors is not required to be ratified at every AGM. The Statutory Auditors have confirmed that they are not disqualified to continue as Statutory Auditors and are eligible to hold office as Statutory Auditors of the Company.

b. Secretarial Auditors

M/s. Maheshwari Neetu & Associates, Practising Company Secretaries, have submitted Secretarial Audit Report for the financial year ended on March 31, 2026, and same is annexed as 'Annexure D' and forms part of this Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Secretarial Auditors in their Report. Information referred to in the Secretarial Auditors' Report is self-explanatory and do not call for any further comments.

c. Internal Auditors

M/s. Narnoli & Associates, Chartered Accountants, Internal Auditor of the company have submitted its report for the financial year ended on March 31, 2026. There has been no qualification, reservation, and adverse remark in the report.

34. Significant & Material Orders passed by the Regulators or Courts

During the financial year under review, no significant or material orders were passed by any regulator, court, tribunal or statutory authority which would impact the going concern status of the Company or its future operations.

Further, **there are no material litigations or legal proceedings** pending against the Company which may have a material impact on its business, financial position or operations.

35. Environment & Safety

The Company is conscious of the importance of environment friendly and safe operations. The company's policy requires conduct of operations in such a manner so as to ensure safety of all concerned compliance of environmental regulations and preservation of natural resources.

As required by the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has formulated and implemented a policy on prevention of sexual harassment at the workplace with a mechanism of lodging complaints. All women employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year, no complaints were received by the Company under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Act to redress complaints received regarding sexual harassment.

Further, the Company has also complied with all the provisions relating to the Maternity Benefits Acts, 1961.

36. Human Resources

Your Company believes that its manpower is an asset for the company and enjoys a strong brand image as a preferred and caring employer. The ongoing focus is on attracting, retaining and engaging talent with the objective of creating a robust talent pipeline at all levels. Value-based HR programmes have enabled your Company's HR team to become strategic partners for the business. Your company laid stress to build a women-friendly workplace by introducing various initiatives for the development of women employees in the organization. Your Company has focused on internal talents and nurtures them through the culture of continuous learning and development, thereby building capabilities for creating future leaders. Your company's initiatives like a hiring freeze at some levels, robust talent review, career development conversations and best-in-class development opportunities, which will help to enhance the employees experience at your Company. The Company's Human Resources plays a critical role in your Company's talent management process.

37. Particulars of Employees

The Disclosure as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as Annexure - E and forms a part of this report.

Information required under Section 197(12) of the Act read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been given in Annexure- F and forms a part of this report. If any Shareholder is interested in obtaining information as described under first proviso to the Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, he/she may, before the date of forthcoming Annual General Meeting, write to the Company Secretary in this regard.

38. Subsidiaries, Associates and Joint Ventures

Company is having Subsidiary Companies undertake the activity of Solar Power Projects. The Company has (Four) Subsidiary Companies therefore Company has prepared consolidated financial statement for the financial year ended 2025-26. The Salient features of the financial statement of the Subsidiary Companies in Form AOC-1 has been annexed as 'Annexure - G' to the Directors' Report.

1. Current Infra Bolnada Solar Private Limited
2. Current Infra Talabera Solar Private Limited
3. Current Infra Ompura Solar Private Limited
4. Current Infra Dhanbad Solar Private Limited

Further, based on Financial Statement as on March 31, 2026, there are no material subsidiary of the Company as per the requirements of the SEBI Listing Regulations

39. Certificate of non-disqualification

Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certificate confirming non-disqualification of directors of the company is annexed as 'Annexure - H' to the Directors' Report.

40. General

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- A. there were no fraud reported by the auditors to the Audit Committee or the Board under provisions of the Companies Act, 2013;
- B. Issue of equity shares with differential rights as to dividend, voting or otherwise;
- C. There were no revisions in the financial statements;
- D. Issue of share (including sweat equity shares) to employees of the Company under any scheme as permitted under any provision of Companies Act, 2013.
- E. Companies are not required to maintain cost records as specified by the Central Government under section 148(1) of the Companies Act, 2013.
- F. Material changes and commitments after the closure of the financial year till the date of this Report, which affects the financial position of the Company.

All Policies as required under the Act or the SEBI LODR Regulations are available on the website of the Company i.e. <https://www.currentinfra.com/policies/>.

No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the financial year is not applicable; and

The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

Annexure A

41. Acknowledgments

Your directors thank various Central and State Government Departments, Organizations and Agencies for the continued help and cooperation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year.

Your directors also wish to convey their appreciation for collective contribution & hard work of employees across all levels. The Board also takes this opportunity to express its deep gratitude for the continued co-operation and support received from its valued shareholders and their confidence in management and look forward to their continued support in future too.

By order of the Board
For, **Current Infraprojects Limited**

Sd/-

Sunil Singh Gangwar
(Chairman & Managing Director)
DIN: 10591559

Place : Jaipur
Date: August 31st, 2026

Annual Report on Corporate Social Responsibility (CSR) Activities

[Pursuant to clause (o) of Sub-Section (3) of Section 134 of the Act and Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. Brief outline on CSR Policy of the Company

The main objective of CSR policy is to lay down guidelines to make CSR a key business process for sustainable development of the Society. It aims at supplementing the role of the Govt. in enhancing welfare measures of the society based on the immediate short term and long term and environmental consequences of their activities. The Company shall execute CSR activities in the areas around its corporate and registered office. It may approve specific cases of projects in different areas. The overview of projects or programs proposed to be undertaken includes the following-

- a. Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation and making available safe drinking water.
- b. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently-abled and livelihood enhancement projects.
- c. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans, setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
- d. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water.
- e. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts.
- f. Sports and culture, training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports.
- g. Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women.
- h. Rural development projects viz. Infrastructure Support, Infrastructure for Village Electricity/Solar Light etc. Recurring expenditure should be borne by the beneficiaries.
- i. Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Govt.
- j. Measures for the benefit of armed forces veterans, war widows and their dependents.

2. Composition of CSR Committee:

Sr. No	Name	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Sunil Singh Gangwar	Chairman and Managing director	5	5
2	Devvrath Singh	Member and Whole-Time Director	5	5
3	Deepak Gupta	Member and Independent Director	5	5

3. Weblink(s)

Composition of CSR committee: <https://www.currentinfra.com/board-committee/>

CSR Policy and CSR projects: <https://www.currentinfra.com/policies/>

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report). **Not Applicable.**

5. a. Average net profit of the company as per sub section (5) of section 135- 733.27 Lakhs

b. Two Percent of average net profit of the company as per sub section (5) of section 135- 14.67 Lakhs

c. Surplus arising out of the CSR projects or programmes or activities of the previous financial years- Nil

d. Amount required to be set off for the financial year, if any- Nil

e. Total CSR obligation for the financial year (b)+(c) -(d) 14.67 Lakhs

6. a. Amount spent on CSR projects:

Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII (Yes/No) to the Act.	Local area (Yes/No).	Location of the project.		Project duration	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Registration number.
Not Applicable												

Details of CSR amount spent against other than ongoing projects for the financial year:

S. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/ No)	Location of the project		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation-Through implementing agency	
				State	District			Name	CSR registration number.
1.	Nanhe kalakar	Yes	Yes	Jaipur	Rajasthan	1,00,000	No	Abhyuthanam Welfare Foundation	Jaipur CSR00060400
2.	Improve lives of the poor & underprivileged	Yes	Yes	Delhi	Southwest Delhi	5,00,000	No	Sapna Trust	CSR00000235
3.	Constructing of classroom	Yes	Yes	Jaipur	Rajasthan	50,000	No	Round Table India trust	CSR00000895
4.	Betterment of poor by providing them food.	Yes	Yes	Jaipur	Rajasthan	8,21,000		Dakshina Welfare Foundation	CSR00026307

b. Amount spent in Administrative Overheads- Nil

c. Amount spent on Impact Assessment, if applicable: Not Applicable

d. Total amount spent for the Financial Year (a+b+c) 14.71 Lakhs

e. CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
14.71 Lakhs	0	0	NA	NA	NA

f. Excess amount for set off, if any

S. No.	Particular	Amount
1.	Two percent of average net profit of the company as per section 135(5)	14.67 Lakh
2.	Total amount spent for the Financial Year	14.71 Lakhs
3.	Excess amount spent for the financial year [(ii)-(i)]	0.04 Lakhs
4.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NA
5.	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.04 Lakhs

7. a. Details of Unspent CSR amount for the preceding three financial years: Nil

b. Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs)	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
Not Applicable								

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

If yes, enter the number of Capital Assets created/ acquired

Furnish the detail relating to such asset(s) so created/ acquired through Corporate Social Responsibility amount spent in the Financial Year:

S. No.	Short Particular of the property or asset(s) [including complete address and location of the property]	Pincode of the property asset(s)	Date of creation	Amount of CSR spent	Detail of entity/ Authority/beneficiary of the registered owner		
					CSR registration Number, if applicable	Name	Registered address
Not Applicable							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal office/ Municipal Corporation/ Gram Panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): NA

Sd/-

Sd/-

Date: August 31st, 2026
Place : Jaipur

Mr. Sunil Singh Gangwar
(Chairman CSR Committee)

Mr. Devvrath Singh
(Member)

Annexure B

Form AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm’s length basis

NIL (All related party transactions were at arm’s length and in the ordinary course of business.)

2. Details of material contracts or arrangements or transactions at arm’s length basis

Sr. No.	Name of Related Party	Nature of Relationship	Nature of Transaction	Amount (₹ in lakhs)	FY 2025-26	Board Approval Date	Advance Paid
1	Sujata Gangwar	Director	Rent Paid	14.64	Yes	26-06-2025	NIL
2	Sunil Singh Gangwar	Chairman and Managing Director	Rent Paid	3.08	Yes	26-06-2025	NIL
3	Thinkers and Doers Private Limited	Enterprise having same Director and their Relative	Purchase of goods or services	4.12	Yes	26-06-2025	NIL
4	The Grub Club	Related Entity	Staff Welfare & Business Promotion Expenses	3.52	Yes	26-06-2025	NIL
5	Current Infra Bolnada Solar(P) Limited	Subsidiary	Loans and Advances	18.27	Yes	26-06-2025	YES
6	Current Infra Talabera Solar(P) Limited	Subsidiary	Loans and Advances	18.27	Yes	26-06-2025	YES
7	Current Infra Ompura Solar(P) Limited	Subsidiary	Loans and Advances	18.27	Yes	26-06-2025	YES
8	Current Infra Dhanbad Solar(P) Limited	Subsidiary	Loans and Advances	26.23	Yes	26-06-2025	YES

By order of the Board
For, **Current Infraprojects Limited**

Sd/-

Sunil Singh Gangwar
(Chairman & Managing Director)
DIN: 10591559

Place : Jaipur
Date: August 31st, 2026

Annexure C

Particulars of Energy Conservation, Research and Development Technology Absorption and Foreign Exchange Earnings and Outgo

(Particulars pursuant to the Rule 8(3) Companies (Accounts) Rules, 2014)

A. I) Steps taken or impact on conservation of energy: The Company has prioritized energy conservation, consistently striving to enhance energy performance each year. We are dedicated to reducing energy consumption across all operations and activities. By regularly monitoring energy-related parameters, maintaining plant and machinery, installing automated systems, and ensuring vigilant supervision, we have successfully lowered our energy usage. Additionally, we take prompt action to replace any defective or inefficient equipment as needed.

II) Steps taken by the company for utilizing alternate sources of energy:

The Company has taken significant steps toward sustainable energy utilization by installing a 50-kW rooftop solar power plant at its office premises, which supports electricity requirements through renewable sources and contributes to the generation of green energy. In addition to this initiative, the Company has also installed a Diesel Generator (DG) Set at its premises to ensure uninterrupted power supply by providing backup during any disruption in the regular electricity supply.

III) Capital investment on energy conservation equipment: During the current financial year, the Company has not incurred any major capital expenditure on energy conservation equipment except maintenance capex.

B. Technology Absorption:

I) Efforts made towards technology absorption:

The Company is conducting in-house research to develop new and improved products while enhancing the quality of existing ones.

To achieve better production and efficient resource utilization, the Company is utilizing advanced technology machines

II) Benefits derived like product improvement, cost reduction, product development or import substitution: •

Improved product quality.

Improvement in productivity and cost reduction

III) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): No new technologies were imported during the last three years, however few machineries were imported during the said period.

IV) Expenditure incurred on Research and Development: Not Applicable

C. Foreign Exchange Earnings & Outgo: There was no foreign exchange earnings or outgo, during the financial year 2025-26.

By order of the Board
For, **Current Infraprojects Limited**

Sd/-

Sunil Singh Gangwar
(Chairman & Managing Director)
DIN: 10591559

Place : Jaipur
Date: August 31st, 2026

Annexure D

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

CURRENT INFRAPROJECTS LIMITED

A-27, Basant Vihar, Vaishali Marg (West),

Panchyawala, Jaipur, Rajasthan,

India, 302034

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by CURRENT INFRAPROJECTS LIMITED (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We here by report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2026 (hereinafter referred to as "Audit Period") complied with the statutory provisions listed here under and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
 - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; #
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulation, 2021; #
 - e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; #
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; #
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; #
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; # and
 - i. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- # The Regulations or Guidelines, as the case may be, were not applicable for the period under review.

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India;
- ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, to the extent applicable.

For Maheshwari Neetu & Associates

Sd/-

Neetu Maheshwari

FCS: 10266

C.P No.: 13397

UDIN: F010266H001034960

Date: August 6th, 2026

Place : Jaipur

Annexure E

Details pertaining to remuneration as required under section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

S. No	Particulars	Name of Directors/KMP	Remarks
1	The ratio of the remuneration of each director to the median remuneration of the employees of the company excluding Managing Director for the financial year 2025-26	Mr. Sunil Singh Gangwar	-
		Mr. Devvrath Singh	10.87
		Mrs. Sujata Gangwar	-
		Mr. Satyavrat Singh	10.87
		Mr. Ramakrishnan Venkateswaran	-
		Mr. Mukesh Kumar Jain	-
		Mr. Deepak Gupta	-
2	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year 2025-26	Mr. Sunil Singh Gangwar	-
		Mr. Devvrath Singh	-
		Mrs. Sujata Gangwar	-
		Mr. Satyavrat Singh	-
		Mr. Ramakrishnan Venkateswaran	-
		Mr. Mukesh Kumar Jain	-
		Mr. Deepak Gupta	-
		Mr. Chetan Dadhich	13.79%
		Mr. Manish Kumar Sharma	24.28%
		Mrs. Jai Shree Rathore	-
Ms. Sonali Nawndher	-		
3	The percentage Increase/ Decrease in the median remuneration of employees	44.49%	
4	The number of permanent employees on the rolls of company	156	
5	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out, if there are any exceptional circumstances for increase in the managerial remuneration	Average increase in remuneration of employees excluding KMP	The average percentile increase in the remuneration of employee & KMP for the current year is given in the table above. Further, the remuneration paid to managerial personnel is basis prevailing market trends, performance indicators and is in line with the resolutions approved by the Board of Directors and Shareholders.
		Average increase in remuneration of KMP	
6	Affirmation that the remuneration is as per the remuneration policy of the company.	Remuneration paid during the financial year ended March 31, 2026, is as per the Remuneration policy of the Company	

To,

The Members,

CURRENT INFRAPROJECTS LIMITED

Our Secretarial Audit Report for the Financial Year ended on 31stMarch, 2026 of even date is to be read along with this letter.

1. Maintenance of Secretarial record is responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Where ever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.

5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Maheshwari Neetu & Associates

Sd/-

Neetu Maheshwari
FCS: 10266
C.P No.: 13397
UDIN: F010266H001034960

Date: August 6th, 2026
Place : Jaipur

By order of the Board
For, **Current Infraprojects Limited**

Sd/-

Sunil Singh Gangwar
(Chairman & Managing Director)
DIN: 10591559

Place : Jaipur
Date: August 31st, 2026

Annexure F

Particulars of employees pursuant to provisions of Section 197(12) of the Companies Act 2013 read with Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

S. No	Name	Designation	Gross Remuneration	Nature of employment	Qualification & Experience	Commencement of Employment	Age	Last employment	% of equity shares held	Whether any such employee is a relative of any director or manager of the company
-	-	-	-	-	-	-	-	-	-	-

The Particulars of top ten employees in terms of remuneration drawn as required under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are attached as below.

S. No	Name	Designation	Gross Remuneration	Nature of employment	Qualification & Experience	Commencement of Employment	Age	Last employment	% of equity shares held	Whether any such employee is a relative of any director or manager of the company
1.	Devvrath Singh	Whole time Director	24,00,000	Employee	B.E. from the University of Queensland with 10 years of experience	28/04/2016	33	NA	1349990	Brother of Satyavrat singh
2.	Satyavrat Singh	Whole time Director	24,00,000	Employee	BBA	05/01/2015	30	NA	1350000	Brother of Devvrath singh
3.	Chetan Dadhich	Chief Executive Officer	21,28,860	Employee	B.Com., M.Com. and Company Secretary (CS) with 17 years of experience	01/09/2015	38	Varshit CSC Engineers (India Private Limited)	5800	-
4.	Rakesh Kumar Jain	Chief Technology Officer	15,75,000	Employee	M.Tech. with 32 years of experience	09-10-2024	57	Aadishakti Green Recycling Pvt Ltd, Kuchchh, Gujarat	-	-
5.	Roshan Shekhawat	General Manager	12,48,012	Employee	MBA with 14 years of experience	20-01-2025	42	Nex Gen Digital Infrastructures Private Limited	-	-
6.	Shambhu Kumar	Senior Manager	11,84,928	Employee	B.Tech. with 16 years of experience	01-12-2015	43	Varshit CSC Engineers (India Private Limited)	-	-
7.	Narender Singh Shekhawat	Senior Manager	11,02,776	Employee	B.Com. with 16 years of experience	01-04-2016	38	Varshit CSC Engineers (India Private Limited)	-	-
8.	Kaushal Dadhich	Assistant Manager	10,54,680	Employee	M.A. with 8 years of experience	01-04-2022	40	NA	6400	-
9.	Ajit Singh Yadav	Manager	10,20,000	Employee	B.Tech. with 17 years of experience	15-11-2016	40	Varshit CSC Engineers (India Private Limited)	3200	-
10.	Narendra Kumar Singh	Manager	9,36,600	Employee	B.Tech. with 13 years of experience	21-03-2025	37	RCL		-

By order of the Board
For, **Current Infraprojects Limited**

Sd/-

Place : Jaipur
Date: August 31st, 2026

Sunil Singh Gangwar
(Chairman & Managing Director)
DIN: 10591559

Annexure G

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A - Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs. Lakhs)

Sl. No.	Particulars	Current Infra Bolnada Solar Private Limited
1	The date since when subsidiary was acquired	22/06/2024
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	NA
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	NA
4	Share capital	100
5	Reserves and surplus	(10.13)
6	Total assets	1051.78
7	Total Liabilities	961.91
8	Investments	32.41
9	Turnover	78.30
10	Profit before taxation	5.70
11	Provision for taxation	-
12	Profit after taxation	(8.78)
13	Proposed Dividend	-
14	Extent of shareholding (in percentage)	99.99%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations
- Names of subsidiaries which have been liquidated or sold during the year.

Part B - Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sl. No.	Name 1	Name 2	Name 3
1. Latest audited Balance SheetDate			
2. Date on which the Associate or Joint Venture was associated or acquired			
3. Shares of Associate or Joint Ventures held by the company on the year end			
(a) No. Of Shares held			
(b) Amount of Investment in Associate/Joint Venture			
(c) Extent of holding %			
4. Description of how there is significant influence			
5. Reason why the associate/joint venture is not consolidated			
6. Networth attributable to shareholding as per latest audited Balance Sheet			
7. Profit or Loss for theyear			
i. Considered inConsolidation			
ii. Not Considered inConsolidation			

Notes:

- Names of associates or joint ventures which are yet to commence operations.
- Names of associates or joint ventures which have been liquidated or sold during the year.

This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A - Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs. Lakhs)

Sl. No.	Particulars	Current Infra Talabera Solar Private Limited
1	The date since when subsidiary was acquired	22/06/2024
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	NA
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	NA
4	Share capital	100
5	Reserves and surplus	(10.25)
6	Total assets	1032.15
7	Total Liabilities	942.4
8	Investments	32.42
9	Turnover	130.16
10	Profit before taxation	18.73
11	Provision for taxation	-
12	Profit after taxation	(9.22)
13	Proposed Dividend	-
14	Extent of shareholding (in percentage)	99.99%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations
- Names of subsidiaries which have been liquidated or sold during the year.

Part B - Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sl. No.	Name 1	Name 2	Name 3
1. Latest audited Balance SheetDate			
2. Date on which the Associate or Joint Venture was associated or acquired			
3. Shares of Associate or Joint Ventures held by the company on the year end			
(a) No. Of Shares held			
(b) Amount of Investment in Associate/Joint Venture			
(c) Extent of holding %			
4. Description of how there is significant influence			
5. Reason why the associate/joint venture is not consolidated			
6. Networth attributable to shareholding as per latest audited Balance Sheet			
7. Profit or Loss for theyear			
i. Considered inConsolidation			
ii. Not Considered inConsolidation			

Notes:

- Names of associates or joint ventures which are yet to commence operations.
- Names of associates or joint ventures which have been liquidated or sold during the year.

This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A - Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs. Lakhs)

Sl. No.	Particulars	Current Infra Ompura Solar Private Limited
1	The date since when subsidiary was acquired	22/06/2024
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	NA
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	NA
4	Share capital	100
5	Reserves and surplus	(6.87)
6	Total assets	1022.81
7	Total Liabilities	929.68
8	Investments(Non-Current)	30.35
9	Turnover	50.17
10	Profit before taxation	9.19
11	Provision fortaxation	-
12	Profit after taxation	(5.93)
13	Proposed Dividend	-
14	Extent of shareholding (inpercentage)	99.99%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations
- Names of subsidiaries which have been liquidated or sold during the year.

Part B - Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sl. No.	Name 1	Name 2	Name 3
1. Latest audited Balance Sheet	Date		
2. Date on which the Associate or Joint Venture was associated or acquired			
3. Shares of Associate or Joint Ventures held by the company on the year end			
(a) No. Of Shares held			
(b) Amount of Investment in Associate/Joint Venture			
(c) Extent of holding %			
4. Description of how there is significant influence			
5. Reason why the associate/joint venture is not consolidated			
6. Networth attributable to shareholding as per latest audited Balance Sheet			
7. Profit or Loss for the year			
i. Considered in Consolidation			
ii. Not Considered in Consolidation			

Notes:

- Names of associates or joint ventures which are yet to commence operations.
- Names of associates or joint ventures which have been liquidated or sold during the year.

This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A - Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs. Lakhs)

Sl. No.	Particulars	Current Infra Dhanbad Solar Private Limited
1	The date since when subsidiary was acquired	19/11/2024
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	NA
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	NA
4	Share capital	559.00
5	Reserves and surplus	(8.11)
6	Total assets	645.49
7	Total Liabilities	94.60
8	Investments	-
9	Turnover	29.49
10	Profit before taxation	2.47
11	Provision for taxation	-
12	Profit after taxation	(7.66)
13	Proposed Dividend	-
14	Extent of shareholding (in percentage)	99.99%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations
- Names of subsidiaries which have been liquidated or sold during the year.

Annexure H

Part B - Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sl. No.	Name 1	Name 2	Name 3
1. Latest audited Balance SheetDate			
2. Date on which the Associate or Joint Venture was associated or acquired			
3. Shares of Associate or Joint Ventures held by the company on the year end			
(a) No. Of Shares held			
(b) Amount of Investment in Associate/Joint Venture			
(c) Extent of holding %			
4. Description of how there is significant influence			
5. Reason why the associate/joint venture is not consolidated			
6. Networth attributable to shareholding as per latest audited Balance Sheet			
7. Profit or Loss for theyear			
i. Considered inConsolidation			
ii. Not Considered inConsolidation			

Notes:

1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during the year.

This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

The Members of

CURRENT INFRAPROJECTS LIMITED

A-27, Basant Vihar, Vaishali Marg (West),

Panchyawala, Jaipur, Rajasthan,

India, 302034

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **CURRENT INFRAPROJECTS LIMITED** CIN : L42900RJ2013PLC044719 and having registered office at A-27, Basant Vihar, Vaishali Marg (West), Panchyawala, Jaipur, Rajasthan, India, 302034 (hereinafter referred to as ‘the Company’), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors including the Managing Director, of the Company on the Board of the Company as stated below for the Financial Year ending on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No	DIN	Name	Date of Appointment
1	07042072	Satyavrat Singh	05/01/2015
2	05304737	Devvrath Singh	28/04/2016
3	03107923	Sujata Gangwar	31/12/2013
4	02955722	Ramakrishnan Venkateswaran	07/03/2025
5	10513759	Mukesh Kumar Jain	07/03/2025
6	10902079	Deepak Gupta	07/03/2025
7	10591559	Sunil Singh Gangwar	01/06/2024

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Maheshwari Neetu & Associates

Sd/-

Neetu Maheshwari
FCS: 10266
C.P No.: 13397
UDIN: F010266H001035015

Date: August 6th, 2026
Place : Jaipur

Standalone Financial Statements

Independent Auditor’s Report

TO
THE MEMBERS OF
CURRENT INFRAPROJECTS LIMITED
(Formerly known as Current Infraprojects Private Limited)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the financial statements of **CURRENT INFRAPROJECTS LIMITED** (“the Company”), which comprise the Balance Sheet as at 31st March 2026, and the Statement of profit and loss and Statement of Cash Flows for the year ended, and Notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026 and its profit and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

OTHER MATTER

The company has various Project Site offices throughout India, whose financial transactions are included in the Financial Statements of the Registered Office and duly audited by us for the Year ended on 31st March 2026.

OTHER INFORMATION

The Company’s Board of Directors is responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon on such information.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company’s financial reporting process.

Annexure A

To The Independent Auditor’s Report

The Annexure A referred to in point 1 of paragraph “Report on Other Legal and Regulatory Requirements ”of the Independent Auditors’ Report to the members of the Company on the financial statements for the year ended 31st March 2026:

i. In Respect of Property, Plant and Equipment:

- a.

i. The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant & Equipment.

ii. The company has maintained proper records showing full particulars of intangible assets.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular program of physical verification of its Property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of a year. In accordance with this program, certain Property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- c. According to the information and explanations given to us and the records examined by us, the Company does not hold any immovable property in the form of Land. Accordingly, the provisions of clause 3(i)(c) of the Order are not applicable.
- d. According to the information and explanations given to us and the records examined by us, the Company has not revalued its Property, Plant and Equipment and Intangible assets during the year. Accordingly, the provisions of clause 3(i)(d) of the Order are not applicable.
- e. According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. In Respect of Inventories:

- a. The Inventories have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable having regard to the size of the company and the nature of its business. As explained to us, no material discrepancies were noticed on verification between the physical stocks and the books records.
- b. According to the information and explanations provided to us, during the year, the Company has been sanctioned working capital or working capital limits in excess of five crore rupees, in aggregate from banks or financial institutions on the basis of security of current assets and returns / statements filed by the company are in agreement with the books of accounts.

iii. In Respect of Loan, Investment, Guarantees, Securities and Advances in nature of loan:

- a. According to the information and explanations given to us, the company has made investment in 4 Subsidiaries, provided corporate guarantee to 3 Subsidiaries for the Term Loan taken by them, and granted long-term unsecured loans to 4 subsidiaries company.

(A) The information relating to investments made and loans and advances granted to its subsidiaries is as follows:

During the year, the Company has made investments and Guarantees Given in its subsidiaries, details of which are as under:

Amount in ₹ Lakhs

Investments	Opening Balance	Investment during the year	Closing Balance	Guarantees Given to SBI
Current Infra Bolnada Solar Private Limited	1.00	98.99	99.99	700.00
Current Infra Dhanbad Solar Private Limited	1.00	558.00	559.00	0
Current Infra Ompura Solar Private Limited	1.00	98.99	99.99	700.00
Current Infra Talabera Solar Private Limited	99.99	-	99.99	700.00

During the year, the company has provided following loans and advances in the nature of loans to its subsidiaries:

Amount in ₹ Lakhs

Loans & Advances in the nature of Loan	Opening Balance	Loan/Interest Accrued during the year	Closing Balance
Current Infra Bolnada Solar Private Limited	210.73	18.27	229.00
Current Infra Talabera Solar Private Limited	210.79	18.27	229.06
Current Infra Ompura Solar Private Limited	210.68	18.27	228.95
Current Infra Dhanbad Solar Private Limited	47.27	26.23	73.50

(B) The Company has provided loans or advances in the nature of loans to 5 parties other than its subsidiaries. Accordingly, the provisions of clause 3(iii)(a)(B) of the Order are applicable.

Amount in ₹ Lakhs

Loans & Advances in the nature of Loan	Opening Balance	Loan during the year	Closing Balance
Loans and Advances to Others	0	300.02	300.02

- b. According to the information and explanations given to us loan provided and the terms and conditions of the grant of all loans and advances in the nature of loans provided are not prejudicial to the company's interest.
- c. According to the information and explanations given to us, in respect of Loans and Advances in Nature of Loans given to Subsidiaries Companies , there will not be Repayment of principal loan till the currency of SBI loan to 3 subsidiaries and Interest shall be accounted for monthly basis . In Case of Other than Subsidiaries Loans given and the terms and conditions of the grant of unsecured loans , prima facie, not prejudicial to the interest of the Company. The loans have been granted to 4 subsidiary companies for development of solar projects classified under Tangible assets. Repayment of principal is stipulated to commence after repayment of the term loans obtained by the subsidiaries from banks, and the interest accrued during the construction period has been capitalized.
- d. According to the information and explanations given to us, in respect of loans granted to 4 subsidiary companies for development of solar projects under Tangible assets, the schedule of repayment of principal has not yet commenced as per the terms of arrangement and, accordingly, there are no overdue amounts in respect of such loans as at the balance sheet date.
- e. According to the information and explanations given to us, in respect of loans granted to 4 subsidiary companies for development of solar projects under Tangible assets, no amount of principal has fallen due during the year. Accordingly, there has been no renewal or extension of loans or granting of fresh loans to settle overdue amounts of existing loans.
- f. According to the information and explanations given to us, the Company has granted unsecured loans to its subsidiary companies amounting to Rs. 760.50 Lakhs, which are repayable based on the terms and conditions linked with repayment of bank loans availed by the subsidiaries. The aggregate amount of such loans represents 100% of the total loans granted to related parties as defined under Section 2(76) of the Companies Act, 2013.

iv. In Respect of section 185 and 186:

In our opinion and according to the information and explanation given to us, the company has granted unsecured loans to its subsidiaries and made Investment in Subsidiaries and acted as corporate guarantor to its subsidiaries also, the company has given security deposit to director for office building. So provisions of section 185 and 186 of the Companies Act, 2013 are Complied with act.

v. In Respect of Deposits:

In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits during the year, had no unclaimed deposits at the beginning of the year and there are no amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

vi. In Respect of Cost records:

To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under section 148(1) of the companies Act, 2013, for the Electrical products and services of the company. Accordingly, the provisions of clause 3(vi) of the order are not applicable.

vii. In Respect of Statutory Dues:

- a. According to the information and explanations given to us and on the basis of our examination of the record of the company, undisputed statutory dues including Provident Fund, Income tax, Goods and Services Tax, Cess, Tax Deducted at source under Income Tax and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities.
- b. According to the information and explanations given to us and based on our examination of the records of the Company, there are no statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute, except for the following:

Name of Statute	Nature of Dues	Amount (Rs.)	Period to which amount relates	Forum where dispute is pending
GST Act	GST Demand/Appeal	13,73,036	FY 2021-22	Appellate Authority under GST
CIT Appeal	Demand/ Appeal	1,97,130	FY 2023-24	Appellate Authority under Income Tax CIT Appeals

viii. In Respect of Unrecorded Income:

In our opinion and according to information and explanation given to us, there are no such transactions which were not recorded in the books of accounts earlier and have been surrendered or disclosed as income during in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provisions of clause 3(viii) of Order are not applicable.

ix. In Respect of Defaults:

- a. In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of dues to any financial institution or bank or debentures or bonds holders during the year.
- b. According to the information and explanations given to us and on the basis of our audit procedures we report that the Company has not been declared wilful defaulter by any bank or financial institution or other lender, government or any government authority.
- c. In our opinion and according to information and explanations given to us term loans were applied for the purpose for which the loans were obtained.
- d. In our opinion and according to information and explanations given to us funds raised on short term basis have been utilised for short term purposes.
- e. According to the information and explanations given to us, the Company has specifically raised funds to meet the obligations of subsidiaries as on 31.03.2026.
- f. According to the information and explanations given to us, the Company has 3 Subsidiaries which have raised loans during the year on pledge of 51% shares of its subsidiaries as on 31.03.2026. Amount outstanding is Rs. 2040.25 Lakhs of subsidiaries. The repayment by subsidiaries have been started so there is no question of default in repayment.

x. In Respect of IPO/Preferential Allotments:

- a. According to the information and explanations given to us and based on our examination of the records of the Company, during the year the Company has issued 52,25,600 equity shares of Rs.10 per share through Initial Public Offer (IPO) at a premium of Rs. 70 per share of Rs. 4180.48 lakhs raised have been used for the purposes for which the funds were raised.
- b. In our opinion, the requirements of Section 42 and Section 62 of the Companies Act, 2013. According to the information and explanation given to us and based on our examination of the records, the Company has Utilised for the Purpose for which funds were raised through private placement of shares of 4,22,400 equity shares of Rs.10 at a premium of Rs. 70 per share of Rs. 337.92 lakhs during the year as per Section 42 and 62 of Companies Act, 2013 up to 31.03.2026 have been complied.

xi. In Respect of Frauds:

- a. To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- b. In our opinion and according to the information and explanations given to us, since no fraud by company or on the company has been noticed or reported during the period covered by our audit, accordingly, the provisions of clause 3 (xi) (b) of the Order are not applicable.
- c. As represented to us by the management, there are no whistle blower complaints received by the company during the year.

xii. In Respect of Nidhi Company:

According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii)(a), clause 3(xii)(b) and clause 3(xii)(c) of the Order are not applicable.

xiii. In Respect of Related Party Transactions:

According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. In Respect of Internal Audit:

- a. In our opinion and based on our examination, since the company have an internal audit system commensurate with the size and nature of its business.
- b. We have considered the internal audit reports of the Company issued during the year and covering the period under audit.

xv. In Respect of Non-cash transactions with Directors:

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with Directors or persons connected with them. Accordingly, the provision of clause 3(xv) of the Order is not applicable.

xvi. In Respect of Registration u/s 45-IA of RBI Act:

- a. In our opinion and according to the information and explanation provided to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- b. In our opinion and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- c. In our opinion and according to the information and explanation provided to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- d. In our opinion and according to the information and explanation provided to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(d) of the Order is not applicable.

xvii. In Respect of Cash Losses:

The company has no cash losses in the year and in the immediately preceding financial year.

xviii. In Respect of Resignation of Statutory Auditor's:

There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

xix. In Respect of Financial Position:

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the balance sheet date as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company, We further state that our reporting is based on the facts up to the date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. In Respect of CSR Compliance:

- a. In our opinion and according to information and explanation given to us and based on the computation done as per provisions of Section 135 of Companies Act 2013, the Company was required to spend 14.71 lakhs amount on Corporate Social responsibility, out of which Rs. 14.71 Lakhs have duly been incurred.
- b. In our opinion and according to information and explanation given to us, no amount remained unspent under sub-section(5) of section 135 of Companies Act 2013 as at the end of financial year. Accordingly, the provision of sub-section (6) of section 135 of the Companies Act, 2013 relating to transfer of unspent amount are not applicable.

**For Rajvanshi & Associates
Chartered Accountants**

Sd/-

Vikas Rajvanshi
Partner
Membership No.: 073670
Firm Regn. No.: 005069C
Place : Jaipur
Date: 26/05/2026
UDIN: 26073670VKKXAG4897

Annexure B

To The Independent Auditor's Report

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of Current Infraprojects Limited ("the Company") as of 31st March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS' RESPONSIBILITY

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**For Rajvanshi & Associates
Chartered Accountants**

Sd/-

Vikas Rajvanshi
Partner
Membership No.: 073670
Firm Regn. No.: 005069C
Place : Jaipur
Date: 26/05/2026
UDIN: 26073670VKKXAG4897

Standalone Balance Sheet

As on March 31, 2026

Amount in ₹ Lakhs			
Particulars	Notes	As At 31-Mar-2026	As At 31-Mar-2025
EQUITY AND LIABILITIES			
Shareholders Fund			
Share Capital	1	1914.80	1350.00
Reserves & Surplus	2	6114.54	1054.05
		8029.34	2404.05
Non-current Liabilities			
Long Term Borrowings	3	-	7.07
Other Long Term Liabilities	4	238.94	673.85
Long Term Provisions	5	26.16	30.35
		265.10	711.27
Current Liabilities			
Short-term Borrowings	6	1264.12	2013.38
Trade Payables	7		
(A) total outstanding dues of micro enterprises and small enterprises; and		65.79	207.97
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		1641.99	1129.49
Other Current Liabilities	8	1298.94	440.17
Short-term Provisions	9	256.03	161.33
		4526.87	3952.34
TOTAL		12821.31	7067.65
ASSETS			
Non-current Assets			
Property, Plant & Equipment	10		
Tangible Assets		261.04	270.22
Intangible Assets		16.73	20.14
Non-current Investment	11	858.96	102.98
Deferred Tax Assets	12	30.14	23.94
Long-Term Loans and Advances	13	760.51	679.47
Other Non-current Assets	14	416.22	647.14
		2343.60	1743.89
Current Assets			
Current Investments	15	545.50	238.48
Inventories	16	2356.48	1605.55
Trade Receivables	17	5137.50	2837.50
Cash and Cash Equivalents	18	731.14	6.55
Short-Term Loans and Advances	19	1173.57	358.79
Other Current Assets	20	533.52	276.89
		10477.71	5323.76
TOTAL		12821.31	7067.65
Significant Accounting Policies and Notes to Financial Statements	A 1-33		

As per our report of even date
For Rajvanshi & Associates
Chartered Accountants

Sd/-

Vikas Rajvanshi
Partner
Membership No.: 073670
Firm Regn. No.: 005069C
Date: 26/05/2026
Place : Jaipur

For & on behalf of the Board of Directors
Current Infraprojects Limited

Sd/-
Sunil Singh Gangwar
(Chairman & Managing Director)
DIN: 10591559

Sd/-
Sonal i Nawndher
(Company Secretary &
Compliance Officer)
PAN: NQZPS6107N

Sd/-
Chetan Dadhich
(Chief Executive Officer)
PAN: AKDPD9819R

Sd/-
Devvrath Singh
(Director)
DIN: 05304737

Sd/-
Manish Kumar Sharma
(Chief Financial Officer)
PAN: FEYPS9397F

Standalone Statement of Profit & Loss

for the Year ended March 31, 2026

Amount in ₹ Lakhs			
Particulars	Notes	Year ended on 31-Mar-2026	Year ended on 31-Mar-2026
Income			
Revenue from Operation	21	17023.46	9970.59
Other Income	22	125.62	43.01
TOTAL (I)		17149.08	10013.60
Expenses			
Material Consumed and Direct expenses	23	13877.23	7708.04
Employees Benefit Expenses	24	586.24	421.31
Finance Cost	25	178.08	162.24
Depreciation and Amortization Expense	10	100.24	79.93
Other Expenses	26	476.64	334.97
Total (II)		15218.43	8706.49
Profit Before Exceptional, Extraordinary Items & Tax(I-II)		1930.65	1307.11
Less: Exceptional Items		0.00	0.00
Profit Before Extraordinary Items & Tax		1930.65	1307.11
Less: Extraordinary Items		0.00	0.00
Profit Before Tax		1930.65	1307.11
Less: Tax expense			
Current Tax		501.80	335.02
Deferred Tax Asset	12	6.20	4.51
Profit for the Year		1435.05	976.61
Earnings Per Share	28	8.48	7.23
Basic/ Diluted	28	8.48	7.23
Significant Accounting Policies and Notes to Financial Statements	A 1-33		

As per our report of even date
For Rajvanshi & Associates
Chartered Accountants

Sd/-

Vikas Rajvanshi
Partner
Membership No.: 073670
Firm Regn. No.: 005069C
Date: 26/05/2026
Place : Jaipur

For & on behalf of the Board of Directors
Current Infraprojects Limited

Sd/-
Sunil Singh Gangwar
(Chairman & Managing Director)
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(Director)
DIN: 05304737

Sd/-
Manish Kumar Sharma
(Chief Financial Officer)
PAN: FEYPS9397F

Standalone Cash Flow Statement

for the Year ended March 31, 2026

Amount in ₹ Lakhs		
Particulars	For the year ended 31-Mar-2026	For the year ended 31-Mar-2025
(A) NET CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	1930.65	1307.11
Adjustments to reconcile profit before tax to net cash flows		
Depreciation of current year	100.24	79.93
Finance Cost	178.08	162.24
Interest Received	(125.63)	(42.89)
Provision for Gratuity	0.19	12.74
Loss on sale of Fixed Assets	-	0.96
Operating Profit before working capital change	2083.53	1520.09
Movements in working capital:		
Increase/(decrease) in trade payables	370.32	657.00
Increase/(decrease) in short term provisions	94.70	132.36
Increase/(decrease) in other current liabilities	858.77	19.18
Decrease/(increase) in Inventories	(750.93)	(440.41)
Decrease/(increase) in trade receivable	(2300.00)	(1188.23)
Decrease/(increase) other current assets	(256.63)	(56.83)
Decrease/(increase) Short Term Advances	(814.78)	(223.68)
Cash generate from/(used in) operating activities	(715.02)	419.49
Direct taxes paid	(501.80)	(335.02)
NET CASH FLOW FROM OPERATING ACTIVITIES	(1216.82)	84.47
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(87.66)	(150.71)
Sale of Fixed Assets	-	0.68
Investment in FDR	(307.03)	(113.41)
Investment in Subsidiaries	(755.98)	(102.98)
Retention Money/ SD Receivable	230.93	11.93
Interest Received	125.63	42.89
NET CASH FLOW FROM INVESTING ACTIVITIES	(794.11)	(311.59)
(C) NET CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds From IPO	4190.25	-
Proceeds from Borrowings	(756.33)	801.99
Long term advances Given to Subsidiaries	(81.04)	(679.47)
Gratuity Paid	(4.38)	(9.82)
Finance Cost	(178.08)	(162.24)
Retention Money Payable	(434.90)	270.31
NET CASH FLOW FROM FINANCING ACTIVITIES	2735.52	220.77
Increase in cash & cash equivalents (A+B+C)	724.59	(6.35)
Add: Opening cash & cash equivalents	6.55	12.90
Closing cash & Bank Equivalents	731.14	6.55
Significant Accounting Policies and	A	
Notes to Financial Statements	1-33	

As per our report of even date
For Rajvanshi & Associates
Chartered Accountants

Sd/-

Vikas Rajvanshi
Partner
Membership No.: 073670
Firm Regn. No.: 005069C
Date: 26/05/2026
Place : Jaipur

For & on behalf of the Board of Directors
Current Infraprojects Limited

Sd/-
Sunil Singh Gangwar
(Chairman & Managing Director)
DIN: 10591559

Sd/-
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Sd/-
Devvrath Singh
(Director)
DIN: 05304737

Sd/-
Manish Kumar Sharma
(Chief Financial Officer)
PAN: FEYPS9397F

Notes

To the standalone financial statements for the year ended March 31, 2026

Note A: Significant Accounting Policies

I. Basis of preparation of Financial Statement:

i. Accounting Policies

The entity followed three accounting concepts - going concern, consistency and accrual. The financial statements are prepared under the historical cost convention and in accordance with the accepted accounting standards. Expected losses or market-to-market losses are not recognized unless permitted. Accounting policies are not changed without a reasonable cause. Although these estimates are based upon management best knowledge of current event & actions, accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of the changes in circumstances surrounding the estimates. Changes in estimates are reflected in financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to accounts to Financial Statements.

ii. Valuation of Inventories

Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

The stock of Work-in-progress is valued on estimated cost basis and finished goods of the business have been valued at the lower of cost and net realizable value. The cost has been measured on the actual cost basis and includes cost of materials, custom duty and cost of conversion to its present location and conditions. All other inventories of stores, consumables, and raw materials are valued at landed cost. The stock of scrap is also valued at realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Stock - in- Transit is valued at cost.

iii. Construction Contract

Construction contracts are not applicable on the entity as company is not doing business of construction.

iv. Revenue Recognition

The company/group follows the mercantile system of accounting and recognizes income and expenditure on accrual basis as a going concern. Revenue from consultancy services is recognized when the sole or final act takes place and the service becomes chargeable as per contract agreement. Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company/group and the revenue can be reliably measured. Rental Income has been duly accounted for in the books of accounts as per Rent Agreement between the parties. Dividend from investment is recognized on received basis. Insurance claim is recognized on receipt basis.

v. Property, Plant & Equipment

(a) Tangible Assets

Fixed assets are stated at their original cost of acquisition less accumulated depreciation and impairment losses. Cost comprises of all costs incurred to bring the assets to their location and working condition and includes all expenses incurred up to the date till available for use.

Subsequent expenditure related to an item of fixed assets is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gain or losses arising from derecognition of fixed assets are measured as the difference between net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit & loss when the asset is derecognized.

(b) Intangible Assets

Intangible Assets are carried at cost less accumulated amortization and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase/completion is recognized as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of asset.

Notes

To the standalone financial statements for the year ended March 31, 2026

(c) Depreciation and Amortization:-

Fixed assets are stated at cost less depreciation. Cost of acquisition is inclusive of freight, duties and other incidental expenses. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Salvage Value of the assets has been taken @ 5% of Original Cost as prescribed in Schedule II. Depreciation on additions during the year is calculated on pro rata basis.

(d) Impairment of Assets

An asset is considered as impaired in accordance with Accounting Standard 28 on Impairment of Assets when at balance sheet date there are indications of impairment and the carrying amount of the asset, or where applicable the cash generating unit to which the asset belongs, exceeds its recoverable amount (i.e. the higher of the asset's net selling price and value in use). The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the Statement of profit and loss.

vi. Foreign Currency Transaction

Transactions in foreign currency are recorded at the rate of exchange in force on the date of the transactions. Current assets, current liabilities and borrowings denominated in foreign currency are translated at the exchange rate prevalent at the date of Balance Sheet. The resultant gain or loss is recognized in the Statement of profit and loss.

vii. Government Grants

Grants are accounted as per AS 12. The Grant received for Plant and Machinery has been adjusted from the Cost of Machinery.

viii. Securities

The company has not acquired any securities in exchange of any fixed asset. Also securities are not held as stock in trade.

ix. Borrowing Cost

Borrowing costs include interest, fees and other charges incurred in connection with the borrowing of funds. Borrowing costs that are attributable to the acquisition/construction of qualifying assets are capitalized as part of the cost of such asset up to the date when the asset is ready for its intended use. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to Statement of profit and loss. There is no borrowing cost during the year.

x. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised for liabilities that can be measured only by using substantial degree of estimation, if the Company has a present obligation as a result of past event, a probable outflow of resources is expected to settle the obligation and the amount of the obligation can be reliably estimated. Contingent liability is disclosed in case of a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation, a present obligation arising from past events, when no reliable estimate is possible and a present obligation arising from past events, when the probability of outflow of resources is not remote.

Contingent Assets are neither recognized nor disclosed. Provisions & contingent liabilities are reviewed at each Balance Sheet date.

II. Taxes on Income

Income Tax expense for the year comprises current tax and deferred tax. Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year.

The deferred tax results from "timing difference" between taxable and accounting income is accounted for using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets and liabilities are offset if such items relate to taxes on Income levied by the same governing tax laws and the company has a legally enforceable right for such set-off. The deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future as per AS 22.

The deferred tax results from "timing difference" between taxable and accounting income is accounted for using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets and liabilities are offset if such items relate to taxes on Income levied by the same governing tax laws and the company has a legally enforceable right for such set-off. The deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future as per AS 22.

III. Cash Flow Statement

Cash Flow Statement is prepared in accordance with the indirect method prescribed in Accounting Standard (AS) 3 on 'Cash Flow Statements'

Notes

To the standalone financial statements for the year ended March 31, 2026

IV. Leases

Where the Company is the lessee

Lease where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Lease Rentals with respect to assets taken on 'Operating Lease' are charged to the Statement of profit and loss on a straight line basis over the lease term.

Leases which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item are classified as finance lease. Assets acquired on 'Finance Lease' which transfer risk and rewards of ownership to the Company are capitalized as assets by the Company at lower of fair value of the leased property or the present value of the minimum lease payments.

Amortization of capitalized leased assets is computed on the Written Down Value method as per rate envisaged in Schedule II to the Companies Act, 2013. Lease rental payable is apportioned between principal and finance charge using the internal rate of return method. The finance charge is allocated over the lease term so as to provide a constant periodic rate of interest on the remaining balance of liability.

Where the Company is the lessor

Leases in which the company transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases. Assets given under finance lease are recognized as a receivable at an amount equal to the net investment in the lease. After initial recognition, the company apportions lease rentals between the principal repayment and interest income so as to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance lease. The interest income is recognized in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

Leases in which the company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in fixed assets.

Lease income on an operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

V. Employees benefit

a. Defined Contribution Plan

Contributions as per the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 towards provident fund and pension fund are charged to the Statement of Profit and Loss for the year when the contributions to the respective funds are due.

b. Defined Benefits Plan

Retirement benefits in the form of Gratuity are considered as defined benefit obligations and are provided on the basis of the actuarial valuation.

Liability towards Leave Entitlement Benefit is not provided by the company/group. As stated by the management that leaves accrued in a year lapses automatically if not availed.

VI. Investments

Investments are classified as long term or current based on intention of the management at the time of purchase.

Initially investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges. Dividend re-invested in case of mutual funds is added to the value of investment in mutual funds while corresponding credit is recorded in the Statement of Profit and Loss.

Current investments are carried in the financial statements as per AS-13. Long-term investments are stated at cost..

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit & Loss.

Notes

To the standalone financial statements for the year ended March 31, 2026

VII. Earnings Per Share

The Company reports basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard - 20 on Earnings per Share. Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of Equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

VIII. IPO Expenses

The company got listed at SME NSE Emerge Platform. Expense related to IPO Expense and Issue of Shares under the Companies Act 2013 have been expensed out of Securities Premium Reserve of the Company.

As per our report of even date
For Rajvanshi & Associates
Chartered Accountants

Sd/-

Vikas Rajvanshi
Partner
Membership No.: 073670
Firm Regn. No.: 005069C
Date: 26/05/2026
Place : Jaipur

For & on behalf of the Board of Directors
Current Infraprojects Limited

Sd/-
Sunil Singh Gangwar
(Chairman & Managing Director)
DIN: 10591559

Sd/-
Sonali Nawndher
(Company Secretary &
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PAN: AKDPD9819R

Sd/-
Devvrath Singh
(Director)
DIN: 05304737

Sd/-
Manish Kumar Sharma
(Chief Financial Officer)
PAN: FEYPS9397F

Notes

To the standalone financial statements for the year ended March 31, 2026

1. Share Capital

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Authorised Share Capital		
2,10,00,000 Equity Shares of Rs. 10/- each	2100.00	2100.00
Issued, Subscribed & Paid up Capital		
Opening: 1,35,00,000 Equity Shares of Rs.10 each fully paid up	1350.00	1350.00
Add: Private Placement of 4,22,400 Equity Shares of ₹10 each, fully paid up, issued at a premium of ₹70 per share.	42.24	-
Add: Initial Public Offering of 52,25,600 Equity Shares of ₹10 each, fully paid up, issued at a premium of ₹70 per share.	522.56	-
	1914.80	1350.00

a. Value Per Share

The Company has only one class of shares referred to as equity shares having face value of ₹10. Each holder of equity shares is entitled to one vote per share and dividend.

b. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period (in Full Figures)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
At the beginning of the period	13,500,000.00	9,000,000.00
Issued during the Year:-		
Bonus Share Capital Issued	-	4,500,000.00
Shares Issued through Private Placement	422,400.00	-
Shares Issued through Initial Public Offering	5,225,600.00	-
Equity Shares at the end of the year	19,148,000.00	13,500,000.00

c. Terms/Rights attached to Equity Shares

In the event of liquidation of the company , the holders of equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts.

d. Shares held by the holding/ultimate holding company and/or their subsidiaries/associates:

NIL

e. Details of shareholders holding more than 5% shares in the company

Particulars	As At 31-Mar-2026		As At 31-Mar-2025	
	No. of shares	Holding in %	No. of shares	Holding in %
Sujata Gangwar	1,07,98,970	56.40%	1,07,98,970	79.99%
Satyavrat Singh	13,50,000	7.05%	13,50,000	10.00%
Devvrath Singh	13,49,990	7.05%	13,49,990	10.00%

Percentage change in shares held by promoters at the end of the year

Promoters	% change during the year ended 31-Mar-2026	% change during the year ended 31-Mar-2026
Sujata Gangwar	-23.59%	-0.00%
Satyavrat Singh	-2.95%	-
Devvrath Singh	-2.95%	-
Sunil Singh Gangwar	0.03%	0.00%

Shares held by promoters at the end of the year 31st March 2026

Promoters	No. of shares	Holding in %
Sujata Gangwar	1,07,98,970.00	56.40%
Satyavrat Singh	13,50,000.00	7.05%
Devvrath Singh	13,49,990.00	7.05%
Sunil Singh Gangwar	4,810.00	0.00%

Shares held by promoters at the end of the year 31st March 2025

Promoters	No. of shares	Holding in %
Sujata Gangwar	1,07,98,970.00	79.99%
Satyavrat Singh	13,50,000.00	10.00%
Devvrath Singh	13,49,990.00	10.00%
Sunil Singh Gangwar	10.00	0.00%

Notes

To the standalone financial statements for the year ended March 31, 2026

2. Reserves and Surplus

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Surplus in the statement of Profit and Loss		
Balance as per Last Financial Statements	1054.05	527.44
Bonus Share Capital Issued	0.00	(450.00)
Profit for the Year	1435.05	976.61
Net Surplus	2489.10	1054.05
Securities Premium Reserve		
Securities Premium Reserve during the Year	3953.60	-
Less : IPO issue expense	328.15	-
	3625.45	-
Total Reserves and Surplus	6114.54	1054.05

3. Long Term Borrowings

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Secured Loans		
Union Bank of India (Innova Crysta Loan)*		9.79
		9.79
* Hypothecation of vehicles and personal guarantee given by the director of company tenure 60 months , interest @8.85% p.a.		
		9.79
Less: Amount disclosed under the head "Short-Term Borrowings" (Note- 6) as Current maturities of Long term borrowings		2.72
Total		7.07

4. Other Long Term Liabilities

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Retention Money Payable	238.94	673.85
	238.94	673.85

5. Long Term Provisions (Refer Note No. 27)

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Gratuity (Opening)	30.35	27.43
Add: Gratuity Provision made	0.19	12.74
Less: Benefits Paid	4.38	9.82
	26.16	30.35

6. Short Term Borrowings

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Secured Loans		
Indusind Bank*	957.93	1330.85
YES BANK	-	496.25
HDFC Bank CC	44.47	-
Current Maturities of Long Term Borrowings (Refer Note 3)	-	2.72
	1002.40	1829.82

*Secured against hypothecation of stock ,current assets & book debts and collateral secured by mortgage of immovable properties and personal guarantee of directors.

Unsecured Loans		
OXYZO Financial Services Pvt Ltd.**	-	85.97
Ecofy Finance Pvt. Ltd. **	-	97.59
Bank of Baroda***	261.72	-

**Business loan is unsecured and personal guranteed by directors.

*** RBI Approved TReDS Limit (Digital Discounting) Through RXIL (Receivable Exchange of India Limited)

Total	1264.12	2013.38
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7. Trade Payables

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Trade Payables*	1707.78	1337.45
	1707.78	1337.45

*Refer Note 7.1

Notes

To the standalone financial statements for the year ended March 31, 2026

7.1 Ageing for trade payables outstanding as at March 31, 2026 is as follows:

7.1 Ageing for trade payables outstanding as at March 31, 2026 is as follows:					
Amount in ₹ Lakhs					
Particular	Outstanding for following periods from due date of payment				Total
	Less Than 1 Year	1 -2 years	2 - 3 years	More than 3 years	
Trade Payables					
MSME	215.79				215.79
Others	1364.43	116.90	9.36	1.30	1491.99
Disputed dues - MSME*	-	-	-	-	-
Disputed dues - others	-	-	-	-	-
					1707.78
Total					1707.78

There are no Unbilled dues as year ending 31.03.2026 and 31.03.2025

*MSME as per the Micro, Small and Medium Enterprises Development Act. 2006.

Based on the information available with the Company, suppliers has been identified, who is registered under the Micro, Small & Medium Enterprise Development Act, 2006. Further, the Company has not received any claim of interest from any supplier under the said Act. Further, the company is making efforts to get the confirmations from the remaining creditors as regards to their status under the act.

- a. Amount due and outstanding to suppliers as at the end of accounting year: 215.79
- b. Interest paid during the year: 0
- c. Interest payable at the end of accounting year: 0
- d. Interest accrued and unpaid at the end of the accounting year, have not been given: 0

Ageing for trade payables outstanding as at March 31, 2025 is as follows:

					Amount in ₹ Lakhs
Particular	Outstanding for following periods from due date of payment				Total
	Less Than 1 Year	1 -2 years	2 - 3 years	More than 3 years	
Trade Payables					
MSME	202.47	5.50	-		207.97
Others	1108.87	20.62	0.00	0.00	1129.48
Disputed dues - MSME*	-	-	-	-	-
Disputed dues - others	-	-	-	-	-
					1337.45
Total					1337.45

There are no Unbilled dues as year ending 31.03.2025 and 31.03.2024

*MSME as per the Micro, Small and Medium Enterprises Development Act. 2006.

Based on the information available with the Company, suppliers has been identified, who is registered under the Micro, Small & Medium Enterprise Development Act, 2006. Further, the Company has not received any claim of interest from any supplier under the said Act. Further, the company is making efforts to get the confirmations from the remaining creditors as regards to their status under the act.

- a. Amount due and outstanding to suppliers as at the end of accounting year: 202.47
- b. Interest paid during the year: 0
- c. Interest payable at the end of accounting year: 0
- d. Interest accrued and unpaid at the end of the accounting year, have not been given: 0

Notes

To the standalone financial statements for the year ended March 31, 2026

8. Other Current Liabilities

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Retention Money Payable	304.75	111.24
Employees & Staff Expenses Payable	43.89	40.48
Statutory Dues	157.77	88.77
Advance received from debtors	763.34	194.12
Salary Payable to Directors	11.97	5.57
Imprest Accounts	17.22	-
Total	1298.94	440.17

9. Short Term Provisions

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Provision for Audit Fee	2.50	3.40
Provision For Taxation net of TDS, TCS and Advance Tax	253.53	156.52
Provision for CSR Expenditure	-	1.32
Provision for Other Expenses	-	0.09
Total	256.03	161.33

10. Depreciation Chart

Property Plant And Equipments And Depreciation Chart As Per Companies Act, 2013 For the FY 2025-26

S. No	Name Of Assets	Gross Block			Depreciation				Net Block		
		As At	Addition	Deletion	As At	As At	During THE YEAR	Deletion	As At	As At	As At
		3/31/25			31-03-2026	31-03-2025			31-03-2026	3/31/25	31-03-2026
1	Plant and Machinery	36.65	0.89	-	37.53	25.17	2.86	-	28.02	11.48	9.51
2	Furniture & Fixtures	89.01	1.21	-	90.22	45.42	12.09	-	57.51	43.59	32.71
3	Computers and Printers	34.48	9.33	-	43.81	26.47	7.16	-	33.63	8.01	10.18
4	Office Equipment	149.70	6.47	-	156.17	106.26	17.88	-	124.14	43.44	32.03
5	Building	83.42	-	-	83.42	4.03	11.62	-	15.65	79.39	67.77
6	Motor Vehicle	141.22	63.52	-	204.74	56.93	38.97	-	95.91	84.31	108.83
	Total Tangible Assets	534.49	81.41	-	615.90	264.28	90.58	-	354.86	270.22	261.04
7	Software	39.42	6.25	-	45.67	19.28	9.66	-	28.94	20.14	16.73
	Total Intangible Assets	39.42	6.25	-	45.67	19.28	9.66	-	28.94	20.14	16.73
	GRAND TOTAL	573.91	87.66	-	661.57	283.56	100.24	-	383.81	290.36	277.76

11. Non Current Investments

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Current Infra Bolnada Solar(P) Limited - Share Capital (Current Year 9,99,900 Equity Shares @ Rs. 10/- Per Share) (Previous Year 9,990 Equity Shares @ Rs.10/- Per Share)	99.99	1.00
Current Infra Talabera Solar(P) Limited - Share Capital (9,99,900 Equity Shares @ Rs.10/- Per Share)	99.99	99.99
Current Infra Ompura Solar(P) Limited - Share Capital (Current Year 9,99,900 Equity Shares @ Rs. 10/- Per Share) (Previous Year 9,990 Equity Shares @ Rs.10/- Per Share)	99.99	1.00
Current Infra Dhanbad Solar(P) Limited - Share Capital (Current Year 55,89,900 Equity Shares @ Rs. 10/- Per Share) (Previous Year 9,900 Equity Shares @ Rs.10/- Per Share)	558.99	0.99
Total	858.96	102.98

Notes

To the standalone financial statements for the year ended March 31, 2026

12. Deferred Tax Assets

In Accordance with Accounting Standard 22, Accounting for Taxes on Income specified under section 133 of the Companis Act 2013, read with rules 7 of the Companies (Accounts) Rules 2014

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Opening Deferred Tax Assets	23.94	19.43
DTA Created During The Year	6.20	4.51
Closing Deferred Tax Assets	30.14	23.94

13. Long Term Loans & Advances

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Current Infra Bolnada Solar(P) Limited - Loans & Advances	229.00	210.73
Current Infra Talabera Solar(P) Limited - Loans & Advances	229.06	210.79
Current Infra Ompura Solar(P) Limited - Loans & Advances	228.95	210.68
Current Infra Dhanbad Solar(P) Limited - Loans & Advances	73.50	47.27
Total	760.51	679.47

14. Other Non-Current Assets

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Retention Money Receivable	293.45	524.24
Security Deposit	122.77	122.90
Total	416.22	647.14

15. Current Investments

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
FDRs*	545.50	238.48
Total	545.50	238.48

*FDRs with accrued interest of Rs.1,73,94,171.06/- are pledged with Indusind Bank, Rs. 3,68,95,928.00/- with HDFC Bank and Rs. 2,60,365.50/- with Yes Bank respectively for Bank Guarantee & Tender purpose.

16. Inventories

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Raw Materials		
EPC Materials	2356.48	1605.55
Total	2356.48	1605.55

17. Trade Receivables

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Trade Receivables*	5137.50	2837.50
	5137.50	2837.50

*Refer Note 17.1

17.1 Ageing for trade receivables - current outstanding as at March 31, 2026 is as follows:

Particular	Outstanding for following periods from due date of payment					Total
	Less Than 6 Months	6 Months- 1 year	1 -2 years	2 - 3 years	More than 3 years	
Trade Receivables						
Undisputed trade receivables - considered good	4174.29	400.56	429.39	85.72	42.61	5132.57
Undisputed trade receivables - which have significant increase in credit risk						-
Undisputed trade receivables - credit impaired						-
Disputed trade receivables - considered good					4.93	4.93
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-
	-	-	-	-	-	5137.50
Total						5137.50

Notes

To the standalone financial statements for the year ended March 31, 2026

Ageing for trade receivables - current outstanding as at March 31, 2025 is as follows:

Amount in ₹ Lakhs						
Particular	Outstanding for following periods from due date of payment					Total
	Less Than 6 Months	6 Months - 1 year	1 -2 years	2 - 3 years	More than 3 years	
Trade Receivables						
Undisputed trade receivables - considered good	2402.27	242.00	62.49	17.62	6.57	2730.95
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	72.97	72.97
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-
		-	-	-	-	2803.92
Add: Trade receivables - Unbilled						33.58
Total						2837.50

18. Cash & Cash Equivalents

Amount in ₹ Lakhs			
Particulars	As At 31-Mar-2026	As At 31-Mar-2025	
Bank Balance	0.11	0.11	
Cheque in Hand	711.49		
Cash in Hand	19.54	6.44	
Total	731.14	6.55	

19. Short Term Loans & Advances

Amount in ₹ Lakhs			
Particulars	As At 31-Mar-2026	As At 31-Mar-2025	
Unsecured Loans and Advances	302.00	-	
Prepaid Expenses	7.55	19.95	
Rent Advances	1.44	1.79	
Staff Loans and Advances	5.00	5.00	
Imprest Accounts	-	4.16	
Advance to Creditors	857.58	327.89	
Total	1173.57	358.79	

20. Other Current Assets

Amount in ₹ Lakhs			
Particulars	As At 31-Mar-2026	As At 31-Mar-2025	
Retention Money Receivable	459.46	180.00	
Security Deposit	74.06	74.29	
Expenses for SME IPO	-	22.60	
Total	533.52	276.89	

21. Revenue from Operations

Amount in ₹ Lakhs			
Particulars	As At 31-Mar-2026	As At 31-Mar-2025	
EPC Works Contracts Income	16917.92	9909.91	
Rental Income	42.96	27.10	
Unbilled Revenue*	62.58	33.58	
Total	17023.46	9970.59	

* Refer note no 31(ii)

22. Other Income

Amount in ₹ Lakhs			
Particulars	As At 31-Mar-2026	As At 31-Mar-2025	
Interest on FDRs	23.03	11.73	
Interest from Others	102.59	23.34	
Interest on IT refund	-	7.82	
Profit on sale of Fixed Assets	-	0.11	
Total	125.62	43.01	

Notes

To the standalone financial statements for the year ended March 31, 2026

23. Cost of Material Consumed and Direct expenses

Amount in ₹ Lakhs			
Particulars	As At 31-Mar-2026	As At 31-Mar-2025	
Material Consumed			
Opening Stock	1605.55	1165.15	
Add: Purchases			
Civil Material Purchases	4.85	64.89	
EPC Material Purchases	11202.07	4977.51	
Consumable Stores	48.45	63.88	
Less: Closing Stock	2356.48	1605.55	
Total (A)	10504.44	4665.87	
Direct Expenses			
Engineering Procurement & Construction Expenses	3223.57	2925.99	
Freight & Transportation	80.67	53.31	
Yahvi Operating Expenses	13.27	10.40	
Machine Charges	14.25	5.25	
Fabrication Charges	0.28	6.01	
Labour Cess	3.50	0.82	
Labour Charges	29.23	31.69	
Electrical Connection Charges	1.40	0.66	
Testing & Inspection Expenses	4.97	7.74	
Diesel Generating Charges	1.65	0.30	
Total (B)	3372.79	3042.16	
Total Raw Material Consumed (A) + (B)	13877.23	7708.04	

24. Employees Benefit Expenses

Amount in ₹ Lakhs			
Particulars	As At 31-Mar-2026	As At 31-Mar-2025	
Salaries, Wages & Bonus	464.83	283.47	
Directors Salary	91.50	89.82	
Gratuity to Staff	0.19	12.74	
Contribution to Provident Funds/ ESI	19.82	9.00	
Staff Welfare Expenses	9.90	26.28	
Total	586.24	421.31	

25. Finance Cost

Amount in ₹ Lakhs			
Particulars	As At 31-Mar-2026	As At 31-Mar-2025	
Interest Expenses	131.25	122.66	
Interest Expenses to Others	11.94	25.70	
Bank Charges	34.89	13.88	
Total	178.08	162.24	

26. Other Expenses

Amount in ₹ Lakhs			
Particulars	As At 31-Mar-2026	As At 31-Mar-2025	
Books and Periodicals	0.20	0.23	
Conveyance Expenses	20.45	24.97	
Courior/ Postage/ Packing/Forwarding Expenses	1.19	0.61	
Legal & Professional Charges	10.78	29.02	
Rent Expenses	47.30	37.98	
Telephone Exp	12.23	3.71	
Travelling Expenses	71.29	64.80	
Advertisement Expenses	7.15	4.71	
Audit Fees - Statutory and Tax Audit	3.75	3.40	
CSR Expenses	14.71	7.32	
Business Promotion Expenses	5.57	12.10	
Computer Operating Charges	3.26	2.20	
Electricity & Water Expenses	7.99	8.71	
Interest on Income tax	20.81	4.26	
Insurance Expenses	44.40	19.36	
Office Expenses	8.40	7.37	
Printing & Stationary	4.94	4.71	
Professional Fees Paid	50.95	19.07	

Notes

To the standalone financial statements for the year ended March 31, 2026

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Registration & Licence Fees	33.15	11.28
Consultancy Fees	43.23	-
Repair And Maintenance Expenses	18.12	12.03
Safety Material Expenses	0.14	0.20
Security Exp	0.42	0.14
Software & Website Development Charges	6.32	4.97
Tender Fees	2.93	1.57
Loss on sale of Fixed Assets	0.00	1.07
Donations	0.42	1.00
General Expenses	21.06	8.40
Bad Debts	15.52	39.77
Total	476.64	334.97

27. Gratuity

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on

departure @ 15 days salary (last drawn salary) for each completed year of service. The Scheme is presently unfunded

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
(a) Reconciliation of opening and closing balances of Defined Benefit Obligation		
Defined Benefit obligation at beginning of year	30.35	27.43
Current service cost	2.42	3.02
Interest cost	1.98	1.99
Actuarial (gain) / loss	-4.21	7.73
Benefits paid	-4.39	-9.82
Defined Benefit obligation at year end	26.16	30.35
(b) Reconciliation of opening and closing balances of fair value of Plan Assets		
Fair value of Plan assets at beginning of year	-	-
Expected return on Plan Assets	-	-
Actuarial gain / (loss)	-	-
Employer contribution	-	-
Benefits paid	-	-
Fair value of Plan Assets at year end	-	-
Actual return on Plan Assets	-	-
(c) Reconciliation of fair value of assets and obligations		
Fair value of Plan Assets		
Present value of obligation	26.16	30.35
Liability /(Asset) recognised in Balance Sheet	26.16	30.35

(d) Actuarial assumptions

Mortality table	IALM 2012-14	IALM 2012-14
Discount rate (per annum)	7.75 Percent	7.00 Percent
Rate of escalation in salary (per annum)	5 Percent	5 Percent
Classification of Gratuity Provision		
Short Term Provision	3.28	3.61
Long Term Provision	22.88	26.74
Total Liability	26.16	30.35

28. Earning per Share (EPS)

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	1435.05	976.61
Weighted Average number of equity Shares used as denominator for calculating EPS (In Full Figures)	1,69,13,566.00	1,35,00,000.00
Basic Earnings per share	8.48	7.23
Diluted Earnings per share	8.48	7.23
Face Value per equity Share	10.00	10.00

Notes

To the standalone financial statements for the year ended March 31, 2026

29. Related Party Disclosure & Transactions

Enterprises having same Key Managerial Peraonnel and/or their relatives as the reporting enterprises

Thinkers and Doers Private Limited

Names of Parties

Sunil Singh Gangwar	:	Chairman & Managing Director
Sujata Gangwar	:	Non Executive Director
Satyavrat Singh	:	Whole Time Director
Devvrath Singh	:	Whole Time Director
Sneha Singh	:	Relative of Director

Key Managerial Personnel

Chetan Dadhich	:	Chief Executive officer
Manish Kumar Sharma	:	Chief Financial Officer
Jaishree Rathore (Upto 02.03.2026)	:	Company Secretary and Compliance Officer
Sonali Nawndher (Appointed from 03.03.2026):		Company Secretary and Compliance Officer

List of Subsidiaries

Current Infra Bolnada Solar(P) Limited

Current Infra Talabera Solar(P) Limited

Current Infra Ompura Solar(P) Limited

Current Infra Dhanbad Solar(P) Limited

Related Party Transactions

Particulars	Amount in ₹ Lakhs	
	For the year ending 31.03.2026	For the year ending 31.03.2025
Salary in Professional Capacity		
Sunil Singh Gangwar	36.00	19.32
Sujata Gangwar	-	22.50
Satyavrat Singh	24.00	24.00
Devvrath Singh	24.00	24.00
Sneha Singh	3.43	3.60
Chetan Dadhich	17.67	18.71
Manish Kumar Sharma	7.92	6.56
Jaishree Rathore	5.50	2.62
Sonali Nawndher (Appointed from 03.03.2026)	3.22	-
Rent Paid		
Sujata Gangwar	14.64	13.35
Sunil Singh Gangwar	3.08	0.75

Purchase and supply of Materials, Solar Units and EV Charging Services/ Staff Welfare Expenses & Business Promotion Expenses

Thinkers and Doers Private Limited	4.12	169.39
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Loan and Advances to Subsidiaries

Current Infra Bolnada Solar(P) Limited	229.00	210.73
Current Infra Talabera Solar(P) Limited	229.06	210.79
Current Infra Ompura Solar(P) Limited	228.95	210.68
Current Infra Dhanbad Solar(P) Limited	73.50	47.27

Notes

To the standalone financial statements for the year ended March 31, 2026

30. Other Explanatory Points - Emphasis of Matter

- a. Based on information available till date, the Company has used the principles of prudence in applying judgements, estimates and impact on the Financial Statements
- b. The Company has claim from respective Debtor: IL&FS Transportation Networks Ltd. (under Corporate Insolvency resolution process) for dues receivable of Rs. 72.97 Lakhs out of which 13.87 classified as bad debts in FY 2025-26, Rajasthan Drugs And Pharmaceuticals Limited - Jaipur for dues receivable of Rs. 2.98 Lakhs out of which 0.75 Lakhs classified as bad debts in FY 2025-26: and RIDCOR Limited-Jaipur for dues receivable of Rs. 3.60 Lakhs out of which 0.90 Lakhs classified as bad debts in FY 2025-26 against supplies made.

31. Other Notes

- a. Previous year's figures have been re-arranged/re-grouped wherever necessary.
- b. The state-wise bifurcation of the turnover for GST Purpose is as follows:

	Amount in ₹	
State	As At 31-Mar-2026	As At 31-Mar-2025
Rajasthan	1,343,679,137.07	521,965,372.02
Gujarat	89,258,811.46	36,714,747.73
Maharashtra	20,335,939.89	20,610,929.96
Uttar Pradesh	26,847,285.00	76,801,183.56
Jharkhand	-	812,522.00
Punjab	-	-
West Bengal	32,371,810.30	29,111,967.64
Haryana	1,791,964.37	3,023,261.17
Andhra Pradesh	-	-
Madhya Pradesh	-	-
Kerala	171,557,892.17	191,657,441.96
Tripura	-	5,148,172.22
Odisha	6,566,316.30	74,387,940.64
Karnataka	3,678,943.00	1,278,328.63
Total GST Turnover as per GST Portal	1,696,088,099.56	961,511,867.53
Add/(Less) Inter-Branch Stock Transfers	-	(16,34,652.52)
Add/(Less) Credit Note Kerala	-	33,823,518.69
(Add) Unbilled Sales*	6,258,281.00	3,358,219.00
(Less) Unbilled Sales Previous Year**	(3,358,219.00)	-
	1,702,346,380.56	997,058,952.70

* (i) There are Unbilled sales of Rs. 62,58,281/- of Current Year 2025-26 of which Bill are made in the FY 2026-27

** (ii) There are unbilled sales of Rs. 33,58,219 of Previous Year 2024-25 whose bill are made in the Current financial year 2025-26 and are reflected on the GST Portal in the current financial year, hence the Unbilled Sales of previous year is deducted from the Turnover of the Current Year

32. Other Disclosures

(i) Title deeds of immovable property not held in name of the company

The Company does not have any immovable property in the form of Land as at 31.03.2026

(ii) Revaluation of PPE and Intangible Assets

The Company has not revalued its Property, Plant and Equipment and Intangible Assets during the year.

(iii) Loans and Advances to Directors or KMP

The company did not grant any loans or Advances to the director or KMP or any other related party for the period ended on 31 Mar 2026 except contractual security deposit.

(iv) CWIP

The company dose not have Capital Work In Progress for the year ended on 31 Mar 2026.

Notes

To the standalone financial statements for the year ended March 31, 2026

(v) Intangible assets

The Company has software in its Intangible assets as on the balance sheet date and further there are no Intangible assets which are under Development.

(vi) Details of Benami Property held

There are no proceedings which have been initiated or are pending against the Company for holding Benami property under Benami transactions (prohibition) Act, 1988 (45 of 1988)(as amended in 2016) and rules made thereunder.

(vii) Borrowings

The Company has borrowings from banks on the basis of security of current assets and personal guarantees of directors and collateral security for mortgage of immovable property, it has been disclosed as below:-

- a. Monthly returns or statements of current assets filed by the Company with banks are in agreement with the books of accounts.
- b. There is no material discrepancies required to be disclosed.

(viii) Wilful Defaulter

The Company is not declared wilful defaulter by any Bank or Financial Institution or Other lender.

(ix) Relationship with Struck off Companies

The Company does not have any transactions with Companies Struck Off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

(x) Registration of charges or satisfaction with Registrar of Companies

The company has already charges registered with Registrar of Companies.

(xi) Compliance with number of layers of companies

The company has no layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(xii) Compliance with approved Scheme(s) of Arrangements

The Company does not account any schemes in its books of accounts which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

(xiii) Utilisation of Borrowed funds and share premium

The Company has properly utilized its Short Term borrowed funds for Working Capital Purpose and Share Premium has been utilised for IPO Issue Expense.

(xiv) Undisclosed income

There are no such transactions which are not recorded in the books of accounts earlier and have been surrendered or disclosed as income during in the tax assessments under the income Tax Act, 196 (43 of 1961).

(xv) Corporate Social Responsibility (CSR)

The Company is covered under Section 135 of Companies Act, 2013, accordingly the provision of CSR has been made of Rs. 14.71 Lakhs out of which Rs. 14.71 Lakhs have been utilised.

(xvi) Details of Crypto Currency or Virtual Currency

The Company has not traded in any Crypto Currency or Virtual Currency during the year ended on 31.03.2026 .

(xvii) Contingent Liabilities

There are Total Contingent Liabilities as at Balance Sheet date is Rs. 2006.00 Lakhs consisting of bank guarantee of Rs. 391.47 Lakhs with Indusind Bank Rs. 1,614.53 Lakhs with HDFC Bank, corporate guarantee of Rs. 2100 Lakhs to SBI for Loans to three Subsidiaries

(xvii) Discontinuing Operations

There are no discontinuing operations.

Notes

To the standalone financial statements for the year ended March 31, 2026

(xviii) Segment Reporting

The company operates in a single business segment and a single geographical segment. As such, segment reporting as per Ind AS 17, 'Segment Reporting', is not applicable.

33. Ratio Analysis

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
EBIDTA Margin Ratio	EBITDA (PBT + Finance Cost + Depreciation)	Revenue from Operations	12.98%	15.54%	-16.49%	Variance is normal and less than 25%.
Current Ratio	Current Assets	Current Liabilities	2.3146	1.3470	71.83%	Variance is due to increase in Current Assets.
Debt Equity Ratio	Total Debt	Total Equity	0.1574	0.8404	-81.27%	Variance is due to Increase in Equity
Debt Service Coverage Ratio	Earnings before Interest, Tax and Exceptional Items	Interest Expense + Principal Repayments made during the year for long term loans	1.7474	0.7669	127.87%	Variance is due to increase in profit and decrease in Total Debt
Return on Equity Ratio	Profit After Tax	Average Net Worth	17.87%	40.62%	-56.00%	Variance is due to increase in Net Worth.
Inventory Turnover Ratio	Cost of Goods Sold (Cost of Material Consumed + Purchases + Changes in Inventory + Mfg Expenses)	Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade	7.0051	5.5640	25.90%	Variance is due to increase in Cost of Goods Sold.
Trade Receivable Turnover Ratio	Net Credit Sales	Average Trade Receivables	4.2692	4.4444	-3.94%	Variance is normal and less than 25%.
Trade Payable Turnover Ratio	Net Credit Purchase	Average Trade Payables	6.8989	4.6245	49.18%	Variance is due to increase in Purchase
Net Working Capital Turnover Ratio	Net Sales	Working Capital (Current Assets - Current Liabilities)	2.8607	7.2702	-60.65%	Variance is due to increase in sales.
Gross Profit Ratio	Sales - Cost of Goods Sold (Cost of Material Consumed + Purchases + Changes in Inventory + Manufacturing Expenses)	Value of Sales & Services	18.48%	22.69%	-18.55%	Variance is normal and less than 25%.
Net Profit Ratio	Profit After Tax (after exceptional items)	Value of Sales & Services	8.43%	9.79%	-13.94%	Variance is normal and less than 25%.
Return on Capital Employed	Earning Before Interest, Tax, Exceptional Item	Capital Employed (Total Assets-Current Liability)	25.42%	47.17%	-46.10%	Variance is due to increase in Capital Employed.
Return on Investment	Profit After Tax	Total Investment	17.87%	40.62%	-56.00%	Variance is due to increase in investment.

As per our report of even date
For Rajvanshi & Associates
Chartered Accountants

Sd/-

Vikas Rajvanshi
Partner
Membership No.: 073670
Firm Regn. No.: 005069C
Date: 26/05/2026
Place : Jaipur

For & on behalf of the Board of Directors
Current Infraprojects Limited

Sd/-
Sunil Singh Gangwar
(Chairman & Managing Director)
DIN: 10591559

Sd/-
Sonal i Nawndher
(Company Secretary & Compliance Officer)
PAN: NQZPS6107N

Sd/-
Chetan Dadhich
(Chief Executive Officer)
PAN: AKDPD9819R

Sd/-
Devvrath Singh
(Director)
DIN: 05304737

Sd/-
Manish Kumar Sharma
(Chief Financial Officer)
PAN: FEYPS9397F

Consolidated Financial Statements

Independent Auditor’s Report

TO
THE MEMBERS OF
CURRENT INFRAPROJECTS LIMITED
(Formerly known as Current Infraprojects Private Limited)

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

OPINION

We have audited the accompanying Consolidated Financial Statements of **CURRENT INFRAPROJECTS LIMITED** (the Holding Company) and its **Subsidiaries Current Infra Bolnada Solar Private Limited, Current Infra Ompura Solar Private Limited, Current Infra Talabera Solar Private Limited and Current Infra Dhanbad Solar Private Limited** (together referred to as the Group), which comprise the Consolidated Balance Sheet as at 31st March 2026, and the Consolidated Statement of Profit and Loss, and the Consolidated Statement of Cash Flows for the year then ended, and Notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March 2026, and their consolidated profit and their consolidated cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

OTHER MATTER

The company has various Project Site offices throughout India, whose financial transactions are included in the Consolidated Financial Statements of the Registered Office and duly audited by us for the Year ended on 31st March 2026.

OTHER INFORMATION

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the Consolidated Financial Statements and our auditor's report thereon. Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in terms of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act.

Annexure A

To The Independent Auditor’s Report

The Annexure A referred to in point 1 of paragraph “Report on Other Legal and Regulatory Requirements ”of the Independent Auditors’ Report to the members of Current Infraprojects Limited on the Consolidated financial statements for the year ended 31st March 2026:

In respect of Consolidation:

According to the information and explanations given to us, in respect of the companies incorporated in India and included in the consolidated financial statements, the CARO report relating to them has been issued by their auditors with no qualifications or adverse remarks.

For Rajvanshi & Associates
Chartered Accountants

Sd/-

Vikas Rajvanshi
Partner
Membership No.: 073670
Firm Regn. No.: 005069C
Place : Jaipur
Date: 26/05/2026
UDIN: 26073670TQJJYO1936

For Rajvanshi & Associates
Chartered Accountants

Sd/-

Vikas Rajvanshi
Partner
Membership No.: 073670
Firm Regn. No.: 005069C
Place : Jaipur
Date: 26/05/2026
UDIN: 26073670TQJJYO1936

Annexure B

To The Independent Auditor's Report

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of Current Infraprojects Limited ("the Holding Company") and its Subsidiaries Current Infra Bolnada Solar Private Limited, Current Infra Ompura Solar Private Limited , Current Infra Talabera Solar Private Limited and Current Infra Dhanbad Solar Private Limited (the Holding Company and its subsidiaries together referred to as the "Group") as of 31st March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

OPINION

In our opinion, the Holding Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The respective Board of Directors of the Holding Company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS' RESPONSIBILITY

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**For Rajvanshi & Associates
Chartered Accountants**

Sd/-

Vikas Rajvanshi
Partner
Membership No.: 073670
Firm Regn. No.: 005069C
Place : Jaipur
Date: 26/05/2026
UDIN: 26073670TQJJYO1936

Consolidated Balance Sheet

As on March 31, 2026

		Amount in Lakhs	
Particulars	Notes	As At 31-Mar-2026	As At 31-Mar-2025
EQUITY AND LIABILITIES			
Shareholders Fund			
Share Capital	1	1914.80	1350.00
Reserves & Surplus	2	6053.43	1022.81
		7968.23	2372.81
Minority Interest		0.04	0.02
Total Equity		7968.27	2372.83
Non-current Liabilities			
Long Term Borrowings	3	1891.81	1007.83
Deferred Tax Liability	4	37.54	-
Other Long Term Liabilities	5	238.94	673.85
Long Term Provisions	6	26.16	30.35
		2194.45	1712.03
Current Liabilities			
Short-term Borrowings	7	1412.55	2052.54
Trade Payables	8		
(A) total outstanding dues of micro enterprises and small enterprises; and		215.79	207.97
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		1491.99	1168.17
Other Current Liabilities	9	1326.88	276.10
Short-term Provisions	10	256.23	162.01
		4703.44	3866.79
TOTAL		14866.16	7951.65
ASSETS			
Non-current Assets			
Property, Plant & Equipment	11		
Tangible Assets		3706.64	270.22
Intangible Assets		16.73	20.14
Capital WIP		-	1558.75
Deferred Tax Assets	4	-	23.94
Other Non-current Assets	12	416.22	647.14
		4139.59	2520.19
Current Assets			
Inventories	13	2356.48	1605.55
Trade Receivables	14	5215.00	2837.25
Investments	15	640.69	299.61
Cash and Cash Equivalents	16	750.39	14.29
Short-Term Loans and Advances	17	1174.12	397.29
Other Current Assets	18	589.89	277.47
		10726.57	5431.46
TOTAL		14866.16	7951.65
Significant Accounting Policies and Notes to Financial Statements	A 1 to 32		

As per our report of even date
For Rajvanshi & Associates
Chartered Accountants

Sd/-

Vikas Rajvanshi
Partner
Membership No.: 073670
Firm Regn. No.: 005069C
Date: 26/05/2026
Place : Jaipur

For & on behalf of the Board of Directors
Current Infraprojects Limited

Sd/-
Sunil Singh Gangwar
(Chairman & Managing Director)
DIN: 10591559

Sd/-
Sonali Nawndher
(Company Secretary &
Compliance Officer)
PAN: NQZPS6107N

Sd/-
Chetan Dadhich
(Chief Executive Officer)
PAN: AKDPD9819R

Sd/-
Devvrath Singh
(Director)
DIN: 05304737

Sd/-
Manish Kumar Sharma
(Chief Financial Officer)
PAN: FEYPS9397F

Consolidated Statement of Profit & Loss

for the Year ended March 31, 2026

		Amount in ₹ Lakhs	
Particulars	Notes	Year ended on 31-Mar-2026	Year ended on 31-Mar-2026
Income			
Revenue from Operation	19	16038.85	9088.42
Other Income	20	96.19	44.26
TOTAL (I)		16135.04	9132.68
Expenses			
Material Consumed and Direct expenses	21	12609.21	6853.32
Employees Benefit Expenses	22	608.20	423.36
Finance Cost	23	285.70	163.43
Depreciation and Amortization Expense	11	164.62	79.93
Other Expenses	24	498.85	336.76
Total (II)		14166.58	7856.80
Profit Before Exceptional, Extraordinary Items & Tax(III)		1968.46	1275.88
Less: Exceptional Items		0.00	0.00
Profit Before Extraordinary Items & Tax		1968.46	1275.88
Less: Extraordinary Items		0.00	0.00
Profit Before Tax		1968.46	1275.88
Less: Tax expense			
Current Tax		501.79	335.02
Deferred Tax Asset	6	61.49	4.51
Profit for the Year		1405.18	945.37
Less: Minority Interest		(0.00)	(0.00)
Net Profit		1405.18	945.37
Net Profit attributable to Majority Shareholders		1405.18	945.37
Net Profit/(Loss) attributable to Minority Shareholders	26	(0.00)	(0.00)
Earnings Per Share	27	8.31	7.00
Basic/ Diluted	27	8.31	7.00
Significant Accounting Policies and Notes to Financial Statements	A 1-32		

As per our report of even date
For Rajvanshi & Associates
Chartered Accountants

Sd/-

Vikas Rajvanshi
Partner
Membership No.: 073670
Firm Regn. No.: 005069C
Date: 26/05/2026
Place : Jaipur

For & on behalf of the Board of Directors
Current Infraprojects Limited

Sd/-
Sunil Singh Gangwar
(Chairman & Managing Director)
DIN: 10591559

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Sonali Nawndher
(Company Secretary &
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Sd/-
Devvrath Singh
(Director)
DIN: 05304737

Sd/-
Manish Kumar Sharma
(Chief Financial Officer)
PAN: FEYPS9397F

Consolidated Cash Flow Statement

for the Year ended March 31, 2026

Amount in ₹ Lakhs		
Particulars	For the year ended 31-Mar-2026	For the year ended 31-Mar-2025
(A) NET CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	1968.46	1275.88
Adjustments to reconcile profit before tax to net cash flows		
Depreciation of current year	164.62	79.93
Finance Cost	285.70	163.43
Interest Received	(96.19)	(44.15)
Provision for Gratuity	0.19	12.74
Loss on sale of Fixed Assets	-	0.96
Operating Profit before working capital change	2322.78	1488.79
Movements in working capital:		
Increase/(decrease) in trade payables	331.63	695.69
Increase/(decrease) in short term provisions	94.22	133.04
Increase/(decrease) in other current liabilities	1050.77	(144.89)
Decrease/(increase) in Inventories	(750.93)	(440.41)
Decrease/(increase) in trade receivable	(2377.75)	(1187.98)
Decrease/(increase) other current assets	(312.42)	(57.41)
Decrease/(increase) Short Term Advances	(776.83)	(262.18)
Cash generate from/(used in) operating activities	(418.53)	224.65
Direct taxes paid	(501.79)	(335.02)
NET CASH FLOW FROM OPERATING ACTIVITIES	(920.32)	(110.37)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(2084.79)	(1709.46)
Sale of Fixed Assets	-	0.69
Investment in FDR	(341.08)	(174.54)
Inflow from Minority Shareholders	0.02	0.02
Retention Money/ SD Receivable	230.93	11.93
Subsidy Received	45.90	-
Interest Received	96.19	44.15
NET CASH FLOW FROM INVESTING ACTIVITIES	(2052.83)	(1827.21)
(C) NET CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	243.99	1841.92
Proceeds from Issue of Shares	564.80	-
Security Premium	3625.45	-
Retention Money Payable	(434.90)	270.30
Gratuity Paid	(4.39)	(9.82)
Finance Cost	(285.70)	(163.43)
NET CASH FLOW FROM FINANCING ACTIVITIES	3709.25	1938.97
Increase in cash & cash equivalents (A+B+C)	736.10	1.39
Add: Opening cash & cash equivalents	14.29	12.90
Closing cash & Bank Equivalents	750.39	14.29
Significant Accounting Policies and	A	
Notes to Financial Statements	1-32	

As per our report of even date
For Rajvanshi & Associates
Chartered Accountants

Sd/-

Vikas Rajvanshi
Partner
Membership No.: 073670
Firm Regn. No.: 005069C
Date: 26/05/2026
Place : Jaipur

For & on behalf of the Board of Directors
Current Infraprojects Limited

Sd/-
Sunil Singh Gangwar
(Chairman & Managing Director)
DIN: 10591559

Sd/-
Sonali Nawndher
(Company Secretary &
Compliance Officer)
PAN: NQZPS6107N

Sd/-
Chetan Dadhich
(Chief Executive Officer)
PAN: AKDPD9819R

Sd/-
Devvrath Singh
(Director)
DIN: 05304737

Sd/-
Manish Kumar Sharma
(Chief Financial Officer)
PAN: FEYPS9397F

Notes

To the consolidated financial statements for the year ended March 31, 2026

Note A: Significant Accounting Policies

Background of the Company / Group

CURRENT INFRAPROJECTS LIMITED (Formerly known as Current Infraprojects Private Limited) domiciled and incorporated in India in the year 2005, under Companies Act, 1956. Its Registered Office is located at A-27, Basant Vihar, Vaishali Marg (West), Panchyawala, Jaipur, Rajasthan, India, 302034. The company/group is engaged in business of EPC contracting services in India and have in-house test lab "MEC Test House "which is a electrical testing equipment and is one of the few NABL accredited electrical test labs in the State of Rajasthan, provider of building services (MEP) consulting for projects. Mechanical, Electrical, Plumbing, and Fire system designs. Subsequently, company is converted into Public Limited Company vide special resolution passed by our shareholders at the Extra Ordinary General Meeting held on February 18th, 2025, and the name of the company was changed to Current Infraprojects Limited pursuant to issuance of Fresh Certificate of Incorporation dated March 6th, 2025, by Registrar of Companies, Jaipur. The Corporate Identification Number of our company is L42900RJ2013PLC044719 The company has also established four subsidiaries Current Infra Bolnada Solar Pvt. Ltd with 99.99% shareholding, Current Infra Ompura Solar Pvt. Ltd. with 99.99% shareholding, Current Infra Talabera Solar Pvt. Ltd. with 99.99% shareholding and Current Infra Dhanbad Solar Pvt. Ltd. with 99.99% shareholding in the financial year 2024-25 whose financials are consolidated.

I. Basis of preparation of Financial Statement:

i. Accounting Policies

The entity followed three accounting concepts - going concern, consistency and accrual. The Consolidated Financial Statements are prepared under the historical cost convention and in accordance with the accepted accounting standards. Expected losses or market-to-market losses are not recognized unless permitted. Accounting policies are not changed without a reasonable cause. Although these estimates are based upon management best knowledge of current event & actions, accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriates changes in estimates are made as the management becomes aware of the changes in circumstances surroundings the estimates. Changes in estimates are reflected in Consolidated Financial Statements in the period in which changes are made and, if material, their effects are disclosed in the notes to accounts to Consolidated Financial Statements.

ii. Valuation of Inventories

Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

The stock of Work-in-progress is valued on estimated cost basis and finished goods of the business have been valued at the lower of cost and net realizable value. The cost has been measured on the actual cost basis and includes cost of materials, custom duty and cost of conversion to its present location and conditions. All other inventories of stores, consumables, raw materials are valued at landed cost. The stock of scrap is also valued at realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Stock - in- Transit is valued at cost.

iii. Construction Contract

Construction contract is not applicable on the entity as company is not doing business of construction.

iv. Revenue Recognition

The company/group follows the mercantile system of accounting and recognizes income and expenditure on accrual basis as a going concern. Revenue from consultancy services is recognized when the sole or final act takes place and the service becomes chargeable as per contract agreement. Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company/group and the revenue can be reliably measured. Rental Income has been duly accounted for in the books of accounts as per Rent Agreement between the parties. Dividend from investment is recognized on received basis. Insurance claim is recognized on receipt basis.

v. Property, Plant & Equipment

(a) Tangible Assets:-

Fixed assets of Holding Company are stated at their original cost of acquisition less accumulated depreciation and impairment losses. Cost comprises of all costs incurred to bring the assets to their location and working condition and includes all expenses incurred up to the date till available for use.

Notes

To the consolidated financial statements for the year ended March 31, 2026

Subsequent expenditure related to an item of fixed assets is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred. Gain or losses arising from derecognition of fixed assets are measured as the difference between net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit & loss when the asset is derecognized.

(b) Intangible Assets

Intangible Assets are carried at cost less accumulated amortization and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase/completion is recognized as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of asset.

(c) Depreciation and Amortization:-

Fixed assets of the Holding Company are stated at cost less depreciation. Cost of acquisition includes freight, duties and other incidental expenses. Depreciation is provided on the Written Down Value (WDV) method based on the useful lives prescribed under Schedule II to the Companies Act, 2013. Salvage value of the assets has been considered at 5% of the original cost and depreciation on additions/disposals is provided on a pro-rata basis.

The Subsidiary Company has adopted the Straight Line Method (SLM) for depreciation on its Solar Power Plant assets in accordance with Schedule II to the Companies Act, 2013, considering a useful life of 25 years and residual value of 5% of the original cost. Since the solar power plant generates uniform economic benefits over its useful life, the SLM appropriately reflects the pattern of consumption of the asset's economic benefits.

(d) Impairment of Assets

An asset is considered as impaired in accordance with Accounting Standard 28 on Impairment of Assets when at balance sheet date there are indications of impairment and the carrying amount of the asset, or where applicable the cash generating unit to which the asset belongs, exceeds its recoverable amount (i.e. the higher of the asset's net selling price and value in use). The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the Statement of profit and loss.

vi. Foreign Currency Transaction

Transactions in foreign currency are recorded at the rate of exchange in force on the date of the transactions. Current assets, current liabilities and borrowings denominated in foreign currency are translated at the exchange rate prevalent at the date of Balance Sheet. The resultant gain or loss is recognized in the Statement of profit and loss.

vii. Government Grants

Government grants are accounted for in accordance with Accounting Standard (AS) 12 - Accounting for Government Grants. Grants related to specific fixed assets are presented in the Consolidated Financial Statements by deducting the grant from the gross value of the asset concerned. The grant is thus recognized in the Statement of Profit and Loss over the useful life of the depreciable asset by way of a reduced depreciation charge. Grants of a revenue nature are recognized in the Statement of Profit and Loss on a systematic basis over the periods necessary to match them with the related costs which they are intended to compensate. During the current year, the Subsidiary Company has received a government grant of Rs. 45.90 lakhs in relation to its Solar Power Plant assets. This grant has been directly adjusted against the gross cost of the related fixed assets and accordingly the carrying value of the assets has been reduced to that extent. As a result, depreciation on such assets is computed on the reduced carrying value over the remaining useful life of the assets.

viii. Securities

The company has not acquired any securities in exchange of any fixed asset. Also securities are not held as stock in trade.

ix. Borrowing Cost

Borrowing costs include interest, fees and other charges incurred in connection with the borrowing of funds. Borrowing costs that are attributable to the acquisition/construction of qualifying assets are capitalized as part of the cost of such asset up to the date when the asset is ready for its intended use. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to Statement of profit and loss. There is no borrowing cost during the year.

Notes

To the consolidated financial statements for the year ended March 31, 2026

x. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised for liabilities that can be measured only by using substantial degree of estimation, if the Company has a present obligation as a result of past event, a probable outflow of resources is expected to settle the obligation and the amount of the obligation can be reliably estimated. Contingent liability is disclosed in case of a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation, a present obligation arising from past events, when no reliable estimate is possible and a present obligation arising from past events, when the probability of outflow of resources is not remote.

Contingent Assets are neither recognized nor disclosed. Provisions & contingent liabilities are reviewed at each Balance Sheet date.

II. Taxes on Income

Income Tax expense for the year comprises current tax and deferred tax. Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year.

The deferred tax results from "timing difference" between taxable and accounting income is accounted for using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets and liabilities are offset if such items relate to taxes on Income levied by the same governing tax laws and the company has a legally enforceable right for such set-off. The deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future as per AS 22.

III. Cash Flow Statement

Cash Flow Statement is prepared in accordance with the indirect method prescribed in Accounting Standard (AS) 3 on 'Cash Flow Statements'.

IV. Leases

Where the Company is the lessee

Lease where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Lease Rentals with respect to assets taken on 'Operating Lease' are charged to the Statement of profit and loss on a straight line basis over the lease term.

Leases which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item are classified as finance lease. Assets acquired on 'Finance Lease' which transfer risk and rewards of ownership to the Company are capitalized as assets by the Company at lower of fair value of the leased property or the present value of the minimum lease payments.

Amortization of capitalized leased assets is computed on the Written Down Value method as per rate envisaged in Schedule II to the Companies Act, 2013. Lease rental payable is apportioned between principal and finance charge using the internal rate of return method. The finance charge is allocated over the lease term so as to provide a constant periodic rate of interest on the remaining balance of liability.

Where the Company is the lessor

Leases in which the company transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases. Assets given under finance lease are recognized as a receivable at an amount equal to the net investment in the lease. After initial recognition, the company apportions lease rentals between the principal repayment and interest income so as to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance lease. The interest income is recognized in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

Leases in which the company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in fixed assets. Lease income on an operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

V. Employees benefit

Provident Fund of the Regional Provident Fund Commissioner is a defined contribution scheme, and contribution made to Regional Provident Fund Commissioner is charged to Statement of profit & loss. Liability for Leave Entitlement Benefit is not provided by the Company. As stated by the management, leaves accrued in a year lapses automatically if not availed.

Notes

To the consolidated financial statements for the year ended March 31, 2026

VI. Investments

Investments are classified as long term or current based on intention of the management at the time of purchase.

Initially investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges. Dividend re-invested in case of mutual funds is added to the value of investment in mutual funds while corresponding credit is recorded in the Statement of Profit and Loss.

Current investments are carried in the Consolidated Financial Statements at lower of cost and fair value. Long-term investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of long-term investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit & Loss.

VII. Earnings Per Share

The Company reports basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard - 20 on Earnings per Share. Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of Equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

VIII. IPO Expenses

During the current year 2025-26, the Company has successfully completed its Initial Public Offering (IPO) of 52,25,600 Equity Shares of Rs. 10/- each at a premium of Rs. 70/- per share and its equity shares are listed on the stock exchange. Expenses incurred in connection with the IPO and listing process have been accounted for based on the nature of such expenditure and in accordance with the applicable provisions of the Companies Act, 2013 and relevant accounting standards.

Expenses directly attributable to the issue of fresh equity shares, including underwriting fees, professional charges, registrar fees and other share issue related expenses aggregating to Rs. 328.15 lakhs have been adjusted against the Securities Premium Reserve as per the provisions of Section 52 of the Companies Act, 2013. Other expenses relating to listing, regulatory compliances and activities not directly attributable to the issue of equity shares have been charged to the Statement of Profit & Loss.

As per our report of even date
For Rajvanshi & Associates
Chartered Accountants

Sd/-

Vikas Rajvanshi
Partner
Membership No.: 073670
Firm Regn. No.: 005069C
Date: 26/05/2026
Place : Jaipur

For & on behalf of the Board of Directors
Current Infraprojects Limited

Sd/-
Sunil Singh Gangwar
(Chairman & Managing Director)
DIN: 10591559

Sd/-
Sonali Nawndher
(Company Secretary &
Compliance Officer)
PAN: NQZPS6107N

Sd/-
Chetan Dadhich
(Chief Executive Officer)
PAN: AKDPD9819R

Sd/-
Devvrath Singh
(Director)
DIN: 05304737

Sd/-
Manish Kumar Sharma
(Chief Financial Officer)
PAN: FEYPS9397F

Notes

To the consolidated financial statements for the year ended March 31, 2026

1. Share Capital

Amount in ₹ Lakhs

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Authorised Share Capital		
2,10,00,000 Equity Shares of Rs. 10/- each	2100.00	2100.00
Issued, Subscribed & Paid up Capital		
Opening: 1,35,00,000 Equity Shares of Rs.10 each fully paid up	1350.00	1350.00
Add: Private Placement of 4,22,400 Equity Shares of ₹10 each, fully paid up, issued at a premium of ₹70 per share.	42.24	-
Add: Initial Public Offering of 52,25,600 Equity Shares of ₹10 each, fully paid up, issued at a premium of ₹70 per share.	522.56	-
	1914.8	1350.00

a. Value Per Share

The Company has only one class of shares referred to as equity shares having face value of ₹10. Each holder of equity shares is entitled to one vote per share and dividend.

b. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period (in Full Figures)

Particulars	As At 31-Mar-2026	As At 31-Mar-2025
At the beginning of the period	13,500,000.00	9,000,000.00
Issued during the Year:-		
Bonus Share Capital Issued	-	4,500,000.00
Shares Issued through Private Placement	422,400.00	-
Shares Issued through Initial Public Offering	5,225,600.00	-
Equity Shares at the end of the year	19,148,000.00	13,500,000.00

c. Terms/Rights attached to Equity Shares

In the event of liquidation of the company , the holders of equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts.

d. Shares held by the holding/ultimate holding company and/or their subsidiaries/associates:

NIL

e. Details of shareholders holding more than 5% shares in the company

Particulars	As At 31-Mar-2026		As At 31-Mar-2025	
	No. of shares	Holding in %	No. of shares	Holding in %
Sujata Gangwar	1,07,98,970	56.40%	1,07,98,970	79.99%
Satyavrat Singh	13,50,000	7.05%	13,50,000	10.00%
Devvrath Singh	13,49,990	7.05%	13,49,990	10.00%

Percentage change in shares held by promoters at the end of the year

Promoters	% change during the year ended 31-Mar-2026	% change during the year ended 31-Mar-2026
Sujata Gangwar	-23.59%	-0.01%
Satyavrat Singh	-2.95%	-
Devvrath Singh	-2.95%	-
Sunil Singh Gangwar	0.03%	0.00%

Shares held by promoters at the end of the year 31st March 2026

Promoters	No. of shares	Holding in %
Sujata Gangwar	10,798,970.00	56.40%
Satyavrat Singh	1,350,000.00	7.05%
Devvrath Singh	1,349,990.00	7.05%
Sunil Singh Gangwar	4,810.00	0.03%

Shares held by promoters at the end of the year 31st March 2025

Promoters	No. of shares	Holding in %
Sujata Gangwar	10,798,970.00	79.99%
Satyavrat Singh	1,350,000.00	10.00%
Devvrath Singh	1,349,990.00	10.00%
Sunil Singh Gangwar	10.00	0.00%

Notes

To the consolidated financial statements for the year ended March 31, 2026

2. Reserves and Surplus

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Surplus in the statement of Profit and Loss		
Balance as per Last Financial Statements	1022.81	527.44
Bonus Share Capital Issued	-	(450.00)
Profit for the Year	1405.18	945.37
Securities Premium Reserve	3625.45	-
Net Surplus	6053.43	1022.81

3. Long Term Borrowings

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Secured Loans		
Loan from SBI*	2040.25	1039.93
Union Bank of India (Innova Crysta Loan)**		9.79
	2040.25	1049.71
* Term Loan oin Hypothecation of Solar Power Plant in 3 Subsidiaries @10.40% for Tenure of 15 Yrs		
**Hypothecation of vehicles and personal guarantee given by the director of company tenure 60 months , interest @8.85% p.a..		
	2040.25	1049.71
Less: Amount disclosed under the head "Short-Term Borrowings" (Note- 6) as Current maturities of Long term borrowings	148.44	41.88
Total	1891.81	1007.83

4. Deferred Tax

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Opening Deferred Tax	(23.94)	(19.43)
Deferred Tax Created During The Year	61.49	(4.51)
Closing Deferred Tax	37.54	(23.94)

5. Other Long Term Liabilities

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Retention Money Payable	238.94	673.85
Closing Deferred Tax	238.94	673.85

6. Long Term Provisions (Refer Note No. 23)

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Gratuity (Opening)	30.35	27.43
Add: Gratuity Provision made	0.19	12.74
Less: Benefits Paid	4.39	9.82
Total	26.16	30.35

7. Short Term Borrowings

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Secured Loans		
Indusind Bank*	957.93	1330.85
Yes Bank	0.00	496.25
HDFC Bank	44.47	0.00
Current Maturities of Long-Term Borrowings (Refer Note 3)	148.44	41.88
Total	1150.83	1868.98
*Secured against hypothecation of stock ,current assets & book debts and collateral secured by mortgage of immovable properties and personal guarantee of directors.		
Unsecured Loans		
OXYZO Financial Services Pvt Ltd.**	-	85.97
Ecofy Finance Pvt. Ltd. **	-	97.59
Bank of Baroda ***	261.72	-
**Business loan is unsecured and personal guaranteed by directors.		
*** RBI Approved TReDS Limit (Digital Discounting) Through RXIL (Receivable Exchange of India Limited)		
Total	1412.55	2052.54

Notes

To the consolidated financial statements for the year ended March 31, 2026

8. Trade Payables

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Trade Payables*	1707.77	1376.14
	1707.77	1376.14
*Refer Note 8.1		

8.1 Ageing for trade payables outstanding as at March 31, 2026 is as follows:

Particular	Outstanding for following periods from due date of payment				Total
	Less Than 1 Year	1 -2 years	2 - 3 years	More than 3 years	
Trade Payables					
MSME	215.79				215.79
Others	1364.43	116.90	9.36	1.30	1491.99
Disputed dues - MSME*	-	-	-	-	-
Disputed dues - others	-	-	-	-	-
					1707.77
Total					1707.77

There are no Unbilled dues as year ending 31.03.2026 and 31.03.2025

*MSME as per the Micro, Small and Medium Enterprises Development Act. 2006.

Based on the information available with the Company, suppliers has been identified, who is registered under the Micro, Small & Medium Enterprise Development Act, 2006. Further, the Company has not received any claim of interest from any supplier under the said Act. Further, the company is making efforts to get the confirmations from the remaining creditors as regards to their status under the act.

- a. Amount due and outstanding to suppliers as at the end of accounting year: 215.79
- b. Interest paid during the year: 0
- c. Interest payable at the end of accounting year: 0
- d. Interest accrued and unpaid at the end of the accounting year, have not been given: 0

Ageing for trade payables outstanding as at March 31, 2026 is as follows:

Particular	Outstanding for following periods from due date of payment				Total
	Less Than 1 Year	1 -2 years	2 - 3 years	More than 3 years	
Trade Payables					
MSME	202.47	5.5	-	-	207.97
Others	1147.55	20.62	0.00	0.00	1168.17
Disputed dues - MSME*	-	-	-	-	-
Disputed dues - others	-	-	-	-	-
					1376.14
Total					1376.14

There are no Unbilled dues as year ending 31.03.2025 and 31.03.2024

*MSME as per the Micro, Small and Medium Enterprises Development Act. 2006.

Based on the information available with the Company, suppliers has been identified, who is registered under the Micro, Small & Medium Enterprise Development Act, 2006. Further, the Company has not received any claim of interest from any supplier under the said Act. Further, the company is making efforts to get the confirmations from the remaining creditors as regards to their status under the act.

- a. Amount due and outstanding to suppliers as at the end of accounting year: 202.47
- b. Interest paid during the year: 0
- c. Interest payable at the end of accounting year: 0
- d. Interest accrued and unpaid at the end of the accounting year, have not been given: 0

Notes

To the consolidated financial statements for the year ended March 31, 2026

9. Other Current Liabilities

Amount in ₹ Lakhs			
Particulars	As At 31-Mar-2026	As At 31-Mar-2025	
Retention Money Payable	304.75	111.24	
Employees & Staff Expenses Payable	45.77	40.48	
Statutory Dues	181.19	94.52	
Advance received from debtors	763.34	24.29	
Salary Payable to Directors	14.60	5.57	
Imprest Accounts	17.22	-	
Total	1326.87	276.10	

10. Short Term Provisions

Amount in ₹ Lakhs			
Particulars	As At 31-Mar-2026	As At 31-Mar-2025	
Provision for Audit Fee	3.30	4.20	
Provision For Taxation net of TDS, TCS and Advance Tax	252.93	156.40	
Provision for CSR Expenditure	-	1.32	
Provision for Other Expenses	-	0.09	
Total	256.23	162.01	

11. Depreciation Chart

Property Plant And Equipments And Depreciation Chart As Per Companies Act, 2013 For the FY 2025-26

Amount in ₹ Lakhs											
S.No	Name Of Assets	Gross Block				Depreciation				Net Block	
		As At 01-04-2025	Addition	Deletion	Subsidy* *	As At 3/31/26	Upto 31-03-2025	During the Year	Deletion	Upto 31-03-2026	As At 31-03-2025
1	Plant and Machinery	36.65	0.89	-	-	37.53	25.17	2.86	-	28.02	11.48
2	Solar Power Plant*	-	3555.19	-	45.90	3509.29	0.00	64.29	-	64.29	-
3	Furniture & Fixtures	89.01	1.21	-	-	90.22	45.42	12.09	-	57.51	43.59
4	Computers	34.48	9.33	-	-	43.81	26.47	7.16	-	33.63	8.01
5	Office Equipment	149.70	6.47	-	-	156.17	106.26	17.88	-	124.14	43.44
6	Building	83.42	0.00	-	-	83.42	4.03	11.62	-	15.65	79.39
7	Motor Vehicle	141.22	64.20	-	-	205.43	56.93	39.06	-	95.99	84.31
	Total Tangible Assets	534.49	3637.29	-	45.90	4125.88	264.28	154.95	-	419.24	270.22
8	Software	39.42	6.25	-	-	45.67	19.28	9.66	-	28.94	20.14
	Total Intangible Assets	39.42	6.25	-	-	45.67	19.28	9.66	-	28.94	20.14
	GRAND TOTAL	573.91	3643.54	-	45.90	4171.54	283.56	164.62	-	448.18	290.36

*The Company has adopted the Straight Line Method of depreciation for its Solar Power Plant in accordance with Schedule II of the Companies Act, 2013, which prescribes a useful life of 25 years and a residual value of 5% of the original cost for Solar Power Generating Plants. As per the said Schedule, the annual depreciation rate under SLM works out to 4% per annum on the gross cost of the asset less salvage value. Since a solar power plant generates a uniform and consistent output of electricity throughout its operational life without any significant variation in its revenue-earning capacity from year to year, the Straight Line Method, which allocates an equal charge of depreciation in each accounting period, most appropriately reflects the pattern in which the asset's future economic benefits are expected to be consumed, as envisaged under Schedule II read with Section 123 of the Companies Act, 2013. Further, the adoption of SLM also provides an economic benefit to the Company, as the annual depreciation charge remains lower and uniform across the useful life of the asset at Rs. 64,29,228.96/- for FY 2025-26 on a Gross Block of Rs. 34,44,99,735.50/-, as compared to the Written Down Value method, which front-loads higher charges in the initial years. This ensures better profitability reporting, a healthier net worth, and a stronger financial position during the critical early years of operations when the Company's debt repayment obligations under the SBI Term Loan are higher.

**During the year, the Company has received a government grant of Rs. 45.90 lakhs, which has been directly adjusted against the cost of fixed assets and accordingly the carrying value of the related asset has been reduced to that extent

12. Other Non Current Assets

Amount in ₹ Lakhs			
Particulars	As At 31-Mar-2026	As At 31-Mar-2025	
Retention Money Receivable	293.45	524.24	
Security Deposit	122.77	122.90	
Total	416.22	647.14	

13. Inventories

Amount in ₹ Lakhs			
Particulars	As At 31-Mar-2026	As At 31-Mar-2025	
Raw Materials			
EPC Materials	2356.48	1605.55	
Total	2356.48	1605.55	

Notes

To the consolidated financial statements for the year ended March 31, 2026

14. Trade Receivables

Amount in ₹ Lakhs			
Particulars	As At 31-Mar-2026	As At 31-Mar-2025	
Trade Receivables*	5215.00	2837.25	
	5215.00	2837.25	

*Refer Note 14.1

14.1 Ageing for trade receivables - current outstanding as at March 31, 2026 is as follows:

Amount in ₹ Lakhs						
Particular	Outstanding for following periods from due date of payment					Total
	Less Than 6 Months	6 Months- 1 year	1 -2 years	2 - 3 years	More than 3 years	
Trade Receivables						
Undisputed trade receivables - considered good	4251.78	400.56	429.39	85.72	42.62	5210.07
Undisputed trade receivables - which have significant increase in credit risk						0.00
Undisputed trade receivables - credit impaired						0.00
Disputed trade receivables - considered good					4.93	4.93
Disputed trade receivables - which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
Disputed trade receivables - credit impaired	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	5215.00
Total						5215.00

Ageing for trade receivables - current outstanding as at March 31, 2025 is as follows:

Amount in ₹ Lakhs						
Particular	Outstanding for following periods from due date of payment					Total
	Less Than 6 Months	6 Months - 1 year	1 -2 years	2 - 3 years	More than 3 years	
Trade Receivables						
Undisputed trade receivables - considered good	2402.02	242.00	62.49	17.62	6.57	2730.70
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	72.97	72.97
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-
		-	-	-	-	2803.67
Add: Trade receivables - Unbilled						33.58
Total						2837.25

15. Investments

Amount in ₹ Lakhs			
Particulars	As At 31-Mar-2026	As At 31-Mar-2025	
FDRs*	640.69	299.61	
Total	640.69	299.61	

*FDRs with accrued interest of Rs.173.94 Lakhs are pledged with Indusind Bank, Rs.368.96 Lakhs with HDFC Bank, Rs.2.60 Lakhs with Yes Bank and Rs. 95.19 Lakhs with SBI Bank against Subsidiary Term Loan respectively for Bank Guarantee & Tender purpose.

16. Cash & Cash Equivalents

Amount in ₹ Lakhs			
Particulars	As At 31-Mar-2026	As At 31-Mar-2025	
Bank Balance	19.36	7.84	
Cheque in Hand	711.49	0.00	
Cash in Hand	19.54	6.45	
Total	750.39	14.29	

Notes

To the consolidated financial statements for the year ended March 31, 2026

17. Short Term Loans & Advances

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Unsecured Loans and Advances	302.00	-
Prepaid Expenses	7.55	19.95
Rent Advances	1.44	1.79
Staff Loans and Advances	5.00	5.00
Imprest Accounts	0.00	4.16
Advance to Creditors	858.13	366.39
Total	1174.12	397.29

18. Other Current Assets

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Retention Money Receivable	459.46	180.00
Security Deposit	74.76	74.39
Preliminary Expenses	0.37	0.48
Expenses for SME IPO	-	22.60
Escrow Account	55.30	-
Total	589.89	277.47

19. Revenue from Operations

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
EPC Works Contracts Income	15645.18	9027.74
Rental Income	42.96	27.10
Unbilled Revenue*	62.58	33.58
Sales from Energy Generation	288.13	0.00
Total	16038.85	9088.42

* Refer note no 31(ii)

20. Other Income

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Interest on FDRs	27.46	12.98
Interest from Others	68.73	23.35
Interest on IT refund	-	7.82
Profit on sale of Fixed Assets	-	0.11
Total	96.19	44.26

21. Cost of Material Consumed and Direct expenses

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Material Consumed		
Opening Stock	1605.55	1165.15
Add: Purchases		
Civil Material Purchases	4.85	64.89
EPC Material Purchases	9966.47	4283.10
Consumable Stores	48.52	63.88
Less: Closing Stock	2356.48	1605.55
Total (A)	9268.90	3971.47
Direct Expenses		
Engineering Procurement & Construction Expenses	3198.57	2765.67
Freight & Transportation	75.68	53.31
Yahvi Operating Expenses	13.27	10.40
Machine Charges	11.75	5.25
Fabrication Charges	0.28	6.01
Labour Cess	3.50	0.82
Labour Charges	29.24	31.69
Electrical Connection Charges	1.40	0.66
Testing & Inspection Expenses	4.97	7.74
DG Charges	1.65	0.30
Total (B)	3340.31	2881.85
Total Raw Material Consumed (A) + (B)	12609.21	6853.32

Notes

To the consolidated financial statements for the year ended March 31, 2026

22. Employees Benefit Expenses

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Salaries, Wages & Bonus	474.79	285.52
Directors Salary	103.50	89.82
Gratuity to Staff	0.19	12.74
Contribution to Provident Funds/ ESI	19.82	9.00
Staff Welfare Expenses	9.90	26.28
Total	608.20	423.36

23. Finance Cost

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Interest Expenses	236.74	122.66
Interest Expenses to Others	11.94	25.70
Bank Charges	37.03	15.07
Total	285.70	163.43

24. Other Expenses

Particulars	Amount in ₹ Lakhs	
	As At 31-Mar-2026	As At 31-Mar-2025
Books and Periodicals	0.20	0.23
Conveyance Expenses	20.51	24.97
Courior/ Postage/ Packing/Forwarding Expenses	1.19	0.61
Legal & Professional Charges	17.75	29.02
Rent Expenses	51.90	38.21
Telephone Exp	12.23	3.71
Travelling Expenses	71.29	64.80
Advertisement Expenses	7.27	4.71
Audit Fees - Statutory and Tax Audit	4.55	4.20
CSR Expenses	14.71	7.32
Business Promotion Expenses	5.57	12.10
Computer Operating Charges	3.26	2.20
Electricity & Water Expenses	7.99	8.71
Interest on Income tax	20.81	4.26
Insurance Expenses	46.31	19.36
Office Expenses	9.45	7.37
Printing & Stationary	4.97	4.71
Professional Fees Paid	50.51	19.46
Registration & Licence Fees	33.55	11.54
Consultancy Fees	43.23	0.00
Repair And Maintenance Expenses	16.21	12.03
Safety Material Expenses	0.15	0.20
Security Exp	0.42	0.14
Software & Website Development Charges	6.32	4.97
Training Expenses	5.63	0.00
Tender Fees	2.93	1.57
Loss on sale of Fixed Assets	0.00	1.07
Donations	0.84	1.00
General Expenses	23.46	8.40
Bad Debts	0.12	0.12
Preliminary Expenses written off	15.52	39.77
Total	498.85	336.76

Notes

To the consolidated financial statements for the year ended March 31, 2026

25. Gratuity

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure @ 15 days salary (last drawn salary) for each completed year of service. The Scheme is presently unfunded.

Amount in ₹ Lakhs		
Particulars	As At 31-Mar-2026	As At 31-Mar-2025
(a) Reconciliation of opening and closing balances of Defined Benefit Obligation		
Defined Benefit obligation at beginning of year	30.35	27.43
Current service cost	2.42	3.02
Interest cost	1.98	1.99
Actuarial (gain) / loss	(4.21)	7.73
Benefits paid	(4.39)	(9.82)
Defined Benefit obligation at year end	26.16	30.35
(b) Reconciliation of opening and closing balances of fair value of Plan Assets		
Fair value of Plan assets at beginning of year	-	-
Expected return on Plan Assets	-	-
Actuarial gain / (loss)	-	-
Employer contribution	-	-
Benefits paid	-	-
Fair value of Plan Assets at year end	-	-
Actual return on Plan Assets	-	-
(c) Reconciliation of fair value of assets and obligations		
Fair value of Plan Assets		
Present value of obligation	26.16	30.35
Liability /(Asset) recognised in Balance Sheet	26.16	30.35
(d) Actuarial assumptions		
Mortality table	IALM 2012-14 Ultimate	IALM 2012-14 Ultimate
Discount rate (per annum)	7.75 Percent	7.00 Percent
Rate of escalation in salary (per annum)	5 Percent	5 Percent
Classification of Gratuity Provision		
Short Term Provision	3.28	3.61
Long Term Provision	22.88	26.74
Total Liability	26.16	30.35

26. Minority Interest (In Full Figures)

Amount in ₹ Lakhs		
Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Loss Attributable to Minority Shareholders	-256.55	-484.96
Less: Minority Shareholder's Loss Transferred to Majority Shareholders	3.49	-3.49
Net Loss Attributable to Minority Shareholders	-260.04	-481.47

* The losses applicable to the minority in a consolidated subsidiary may exceed the minority interest in the equity of the subsidiary. The excess, and any further losses applicable to the minority, are adjusted against the majority interest except to the extent that the minority has a binding obligation to, and is able to, make good the losses.

27. Earnings Per Share (EPS)

Amount in ₹ Lakhs		
Particulars	As At 31-Mar-2026	As At 31-Mar-2025
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	1405.18	945.37
Weighted Average number of equity Shares used as denominator for calculating EPS (In Full Figures)	16913566	13500000
Basic Earnings per share	8.31	7.00
Diluted Earnings per share	8.31	7.00
Face Value per equity Share	10.00	10.00

28. Related Party Disclosure & Transactions

Enterprises having same Key Managerial Peraonnel and/or their relatives as the reporting enterprises

Thinkers and Doers Private Limited

Notes

To the consolidated financial statements for the year ended March 31, 2026

Names of Parties

Sunil Singh Gangwar	:	Chairman & Managing Director
Sujata Gangwar	:	Non Executive Director
Satyavrat Singh	:	Whole Time Director
Devvrath Singh	:	Whole Time Director
Sneha Singh	:	Relative of Director

Key Managerial Personnel

Chetan Dadhich	:	Chief Executive officer
Manish Kumar Sharma	:	Chief Financial Officer
Jaishree Rathore (Upto 02.03.2026)	:	Company Secretary and Compliance Officer
Sonali Nawndher (Appointed from 03.03.2026):	:	Company Secretary and Compliance Officer

List of Subsidiaries

Current Infra Bolnada Solar(P) Limited
Current Infra Talabera Solar(P) Limited
Current Infra Ompura Solar(P) Limited
Current Infra Dhanbad Solar(P) Limited

Related Party Transactions

Amount in ₹ Lakhs		
Particulars	For the year ending 31.03.2026	For the year ending 31.03.2025
Salary in Professional Capacity		
Sunil Singh Gangwar	36.00	19.32
Sujata Gangwar	6.00	22.50
Satyavrat Singh	24.00	24.00
Devvrath Singh	30.00	24.00
Sneha Singh	3.43	3.60
Chetan Dadhich	17.67	18.71
Manish Kumar Sharma	7.92	6.56
Jaishree Rathore	5.50	2.62
Sonali Nawndher (Appointed from 03.03.2026)	3.22	-
Rent Paid		
Sujata Gangwar	14.64	13.35
Sunil Singh Gangwar	3.08	0.75
Loan and Advances to Subsidiaries		
Current Infra Bolnada Solar(P) Limited	229.00	210.73
Current Infra Talabera Solar(P) Limited	229.06	210.79
Current Infra Ompura Solar(P) Limited	228.95	210.68
Current Infra Dhanbad Solar(P) Limited	48.82	47.27

29. Other Explanatory Points - Emphasis of Matter

- Based on information available till date, the Company has used the principles of prudence in applying judgements, estimates and impact on the Financial Statements
- The Company has claim from respective Debtor: IL&FS Transportation Networks Ltd. (under Corporate Insolvency resolution process) for dues receivable of Rs. 72.97 Lakhs out of which 13.87 classified as bad debts in FY 2025-26, Rajasthan Drugs And Pharmaceuticals Limited - Jaipur for dues receivable of Rs. 2.98 Lakhs out of which 0.75 Lakhs classified as bad debts in FY 2025-26: and RIDCOR Limited-Jaipur for dues receivable of Rs. 3.60 Lakhs out of which 0.90 Lakhs classified as bad debts in FY 2025-26 against supplies made.

Notes

To the consolidated financial statements for the year ended March 31, 2026

30. Other Notes

(a) Previous year's figures have been re-arranged/re-grouped wherever necessary.

(b) The state-wise bifurcation of the turnover for GST Purpose is as follows

	Amount in ₹	
State	As At 31-Mar-2026	As At 31-Mar-2025
Rajasthan	1,372,491,850.25	521,965,372.02
Gujarat	89,258,811.46	36,714,747.73
Maharashtra	20,335,939.89	20,610,929.96
Uttar Pradesh	26,847,285.00	76,801,183.56
Jharkhand	-	812,522.00
Punjab	-	-
West Bengal	32,371,810.30	29,111,967.64
Haryana	1,791,964.37	3,023,261.17
Andhra Pradesh	-	-
Madhya Pradesh	-	-
Kerala	171,557,892.17	191,657,441.96
Odisha	6,566,316.30	74,387,940.64
Karnataka	3,678,943.00	1,278,328.63
Total GST Turnover as per GST Portal	1,724,900,812.74	961,511,867.53
Add/(Less) Inter-Branch Stock Transfers	-	(16,34,652.52)
Add/(Less) Credit Note Kerala	-	33,823,518.69
(Less) Inter-Company Sales	(12,72,73,752)	(8,82,16,962.96)
(Add) Unbilled Sales*	6,258,281.00	3,358,219.00
(Less) Unbilled Sales Previous Year**	(3,358,219.00)	-
Total	1,603,885,341.74	908,841,989.74

* (i) There are Unbilled sales of Rs. 62,58,281/- of Current Year 2025-26 of which Bill are made in the FY 2026-27

** (ii) There are unbilled sales of Rs. 33,58,219 whose bill are to be made in the next financial year and will be reflected on the GST Portal in the next financial year.

31. Other Disclosures

(i) Title deeds of immovable property not held in name of the company

The Company does not have any immovable property in the form of Land as at 31.03.2026.

(ii) Revaluation of PPE and Intangible Assets

The Company has not revalued its Property, Plant and Equipment and Intangible Assets during the year.

(iii) Loans and Advances to Directors or KMP

The company did not grant any loans or Advances to the director or KMP or any other related party for the period ended on 31 Mar 2026 except contractual security deposit.

(iv) CWIP

The company has No Capital Work In Progress for the year ended on 31 Mar 2026.

(v) Intangible assets

The Company has software in its Intangible assets as on the balance sheet date and further there are no Intangible assets which are under Development.

(vi) Details of Benami Property held

There are no proceedings which have been initiated or are pending against the Company for holding Benami property under Benami transactions (prohibition) Act, 1988 (45 of 1988)(as amended in 2016) and rules made thereunder.

Notes

To the consolidated financial statements for the year ended March 31, 2026

(vii) Borrowings

The Company has borrowings from banks on the basis of security of Fixed assets, current assets and personal guarantees of directors and collateral security for mortgage of immovable property:-

a. Monthly returns or statements of current assets filed by the Company with banks are in agreement with the books of accounts.

b. There is no material discrepancies required to be disclosed

(viii) Wilful Defaulter

The Company is not declared wilful defaulter by any Bank or Financial Institution or Other lender.

(ix) Relationship with Struck off Companies

The Company does not have any transactions with Companies Struck Off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

(x) Registration of charges or satisfaction with Registrar of Companies

The company has already charges registered with Registrar of Companies.

(xi) Compliance with number of layers of companies

The company has no layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(xii) Compliance with approved Scheme(s) of Arrangements

The Company does not account any schemes in its books of accounts which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

(xiii) Utilisation of Borrowed funds and share premium

The Company has taken Term Loans for purchase of Property, Plant & Equipments and properly utilized it, Company has taken and utilize short term fund for working capital requirement. Share Premium Reserve has been utilized for IPO Issue Expense.

(xiv) Undisclosed income

There are no such transactions which are not recorded in the books of accounts earlier and have been surrendered or disclosed as income during in the tax assessments under the income Tax Act, 196 (43 of 1961).

(xv) Corporate Social Responsibility (CSR)

The Company is covered under Section 135 of Companies Act, 2013, accordingly the provision of CSR has been made of Rs. 14.71 Lakhs out of which Rs.14.71 Lakhs have been utilised.

(xvi) Details of Crypto Currency or Virtual Currency

The Company has not traded in any Crypto Currency or Virtual Currency during the year ended on 31.03.2026.

(xvii) Contingent Liabilities

There are Total Contingent Liabilities as at Balance Sheet date is Rs. 4106.00 Lakhs consisting of bank guarantee of Rs. 391.47 Lakhs with Indusind Bank Rs. 1,614.53 Lakhs with HDFC Bank, corporate guarantee of Rs. 2100 Lakhs to SBI for Loans to three Subsidiaries.

(xvii) Discontinuing Operations

There are no discontinuing operations.

(xviii) Segment Reporting

The company operates in a single business segment and a single geographical segment. As such, segment reporting as per Ind AS 17, 'Segment Reporting', is not applicable.



Current Infracore Limited

CIN

L42900RJ2013PLC044719

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