



# Ganesh Infraworld Ltd.

(Formerly Known As "Ganesh Infraworld Pvt. Ltd." & "Ganesh International")  
CIN: L46620WB2024PLC268366

Date: 30<sup>th</sup> January 2026

To,  
**National Stock Exchange of India Limited**  
'Exchange Plaza', Plot No. C-1, Block 'G',  
Bandra-Kurla Complex, Bandra (E)  
Mumbai – 400 051

Dear Sir/ Madam,

**Sub. :** Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Ref. :** Ganesh Infraworld Limited (Scrip Code: GANESHIN)

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its Meeting held today, i.e. on Friday, January 30<sup>th</sup>, 2026 have inter-alia, considered and approved the **Unaudited Standalone and Consolidated Financial Results for the Quarter and nine months ended December 31, 2025** (Copy of Unaudited Standalone and Consolidated Financial Results adopted and approved by the Board of Directors along with the Limited Review Report issued by the Statutory Auditors of the Company are enclosed herewith).

The Board Meeting commenced at 05:30 P.M. and concluded at 08:12 P.M.

The above information is also available on the Company's website at [www.ganeshinfra.com](http://www.ganeshinfra.com).

We request you to kindly take the same on record.

Thanking you

Yours faithfully,

**For Ganesh Infraworld Limited**

**Vibhoar Agrawal**  
**Chairman, MD and CEO**  
**DIN: 02331469**

Encl. as above

**Limited review report on Unaudited Standalone Financial Results for Quarter & Nine months ended December 31, 2025 of GANESH INFRAWORLD LIMITED, pursuant to Regulation 33 and regulation 52(4) read with regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To the Board of Directors of  
Ganesh Infraworld Limited**

We have reviewed the accompanying statement of **Unaudited Standalone Financial Results** of **GANESH INFRAWORLD LIMITED** for the Quarter & Nine months ended December 31, 2025 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and regulation 52(4) read with regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **PIYUSH KOTHARI & ASSOCIATES**  
Chartered Accountants  
(FRN- 140711W)



**PIYUSH KOTHARI**  
Partner  
(M.No.-158407)  
**Place:** Ahmedabad  
**Date:** January 30, 2025  
**UDIN:** 26158407AFPFLJ7180

**GANESH INFRAWORLD LIMITED**

(FORMERLY KNOWN AS GANESH INFRAWORLD PRIVATE LIMITED & GANESH INTERNATIONAL)

CIN - L46620WB2024PLC268366

Godrej Genesis, Unit No. 906, 9th Floor, Street No. 18, Block - EP & GP, Sector - V, Salt Lake, West Bengal, India, 700091



**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025**

(Rs. In Lakhs except for EPS)

Sr. No.	Particulars	For the Quarter ended			For the Nine-Months Ended		For the Year Ended
		31-Dec-25 (Unaudited) [Refer Note 3]	30-Sep-25 (Unaudited) [Refer Note 3]	31-Dec-24 (Unaudited) [Refer Note 3]	31-Dec-25 (Unaudited)	31-Dec-24 (Unaudited)	31-Mar-25 (Audited)
I	<b>INCOME</b>						
II	Revenue from Operations	21,532.86	20,997.42	14,919.48	60,596.10	37,958.43	53,822.18
III	Other Income	100.86	68.83	22.41	234.28	209.68	433.69
	<b>Total Income</b>	<b>21,633.72</b>	<b>21,066.25</b>	<b>14,941.89</b>	<b>60,830.38</b>	<b>38,168.11</b>	<b>54,255.87</b>
IV	<b>EXPENSES</b>						
	Construction & Other Direct Expense	18,177.91	17,917.85	13,155.82	51,732.29	33,478.48	47,560.59
	Employee Benefit Expenses	151.65	133.78	76.78	415.00	207.98	335.61
	Finance Costs	334.42	134.77	65.85	560.03	129.00	191.38
	Depreciation and Amortization Expenses	101.18	86.34	32.80	271.57	98.03	141.02
	Other Expenses	280.09	372.26	94.12	889.08	476.24	689.94
	<b>Total Expenses</b>	<b>19,045.25</b>	<b>18,645.00</b>	<b>13,425.37</b>	<b>53,867.97</b>	<b>34,389.73</b>	<b>48,918.54</b>
V	<b>Profit before exceptional and extraordinary items and tax</b>	<b>2,588.47</b>	<b>2,421.25</b>	<b>1,516.52</b>	<b>6,962.41</b>	<b>3,778.38</b>	<b>5,337.33</b>
VI	Exceptional and Extra-ordinary items	-	-	-	-	-	-
VII	<b>Profit before tax</b>	<b>2,588.47</b>	<b>2,421.25</b>	<b>1,516.52</b>	<b>6,962.41</b>	<b>3,778.38</b>	<b>5,337.33</b>
VIII	<b>Tax Expense</b>						
	a. Current Tax	654.85	608.26	378.29	1,756.10	926.05	1,299.24
	b. Deferred Tax	(3.38)	1.12	4.44	(3.80)	8.99	33.05
	c. Tax related to Previous years	32.53	-	-	32.53	-	-
		<b>684.00</b>	<b>609.38</b>	<b>382.73</b>	<b>1,784.83</b>	<b>935.04</b>	<b>1,332.29</b>
IX	<b>Profit / (Loss) After Tax</b>	<b>1,904.47</b>	<b>1,811.87</b>	<b>1,133.79</b>	<b>5,177.58</b>	<b>2,843.34</b>	<b>4,005.04</b>
X	<b>Details of equity share capital:</b>						
	Paid up Equity share capital as on reporting date	2,136.07	2,136.07	2,136.07	2,136.07	2,136.07	2,136.07
	Weighted Average Number of Equity Share	4,27,21,397	4,27,21,397	4,27,21,397	4,27,21,397	4,27,21,397	3,45,52,073
	Face value of equity share capital (Per Share)	5	5	5	5	5	5
XI	<b>Earnings per equity share:</b> (Not Annualised for the quarter & Nine months ended)						
	a. Basic (in ₹)	4.46	4.24	2.65	12.12	6.66	11.59
	b. Diluted (in ₹)	4.46	4.24	2.65	12.12	6.66	11.59

The Notes are an Integral part of the Standalone financial results.

For and on behalf of the Board of Directors

GANESH INFRAWORLD LIMITED

Place: Kolkata

Date: January 30, 2026

VIBHOAR AGRAWAL

Chairman, MD and CEO

DIN: 02331469

033-46041066

www.ganeshinfra.com

cs@ganeshinfra.com

## **GANESH INFRAWORLD LIMITED**

**(FORMERLY KNOWN AS GANESH INFRAWORLD PRIVATE LIMITED & GANESH INTERNATIONAL)**

**CIN - L46620WB2024PLC268366**



*Godrej Genesis, Unit No. 906, 9th Floor, Street No. 18, Block - EP & GP, Sector - V, Salt Lake, West Bengal, India, 700091*

### **Notes on Standalone Financial Results:**

- 1 The above unaudited standalone financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of **Ganesh Infraworld Limited (the “Company”)** at their meetings held on **30th January 2026**. The statutory auditors have carried out limited review of the financial results of the Company for the quarter and Nine Months ended December 31, 2025.
- 2 The standalone financial result for the quarter and Nine Months ended December 31, 2025 have been prepared in accordance with the requirement of Accounting Standard (AS) prescribed under Section 133 of the Companies Act 2013 read with relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. As per MCA notification dated 16th February 2015 companies whose share listed on SME exchange as referred to in chapter XB of SEBI (issue of capital and disclosure requirements) Regulations 2009, are exempted from the compulsory requirement of adoption of IND-AS. Hence, as the Company is covered under exempted category, it has not adopted IND-AS for preparation of financial results.
- 3 The figures for the quarter ended December 31, 2025 are the balancing figures between unaudited figures for the Nine months ended December 31, 2025 and unaudited figures for the half year ended September 30, 2025. The figures for the quarter ended September 30, 2025 are the balancing figures between unaudited figures for the half year ended September 30, 2025 and unaudited figures for the quarter ended June 30, 2025. The figures for the quarter ended December 31, 2024 are the balancing figures between unaudited figures for the Nine months ended December 31, 2024 and unaudited figures for the half year ended September 30, 2024.
- 4 Segment information as per Accounting Standard (AS) 17 “Segment Reporting” has been presented in the consolidated financial result. Accordingly, no separate segmental disclosures have been made in the standalone financial result.
- 5 The Company has fully utilised the proceeds from its Initial Public Offering (IPO), in accordance with the objects stated in the Prospectus.
- 6 The results for the quarter and Nine Months ended December 31, 2025 will be available on the Stock Exchange website ([www.nseindia.com](http://www.nseindia.com)) and on the Company's website ([www.ganeshinfra.com](http://www.ganeshinfra.com)).
- 7 Comparative figures have been regrouped/ recasted/ rearranged wherever deemed necessary to conform to current period classification and negative figures have been shown in brackets.

**The Notes are an Integral part of the Standalone financial results.**

**For and on behalf of the Board of Directors**

**GANESH INFRAWORLD LIMITED**

**Place: Kolkata**

**Date: January 30, 2026**

**VIBHOAR AGRAWAL**

**Chairman, MD and CEO**

**DIN: 02331469**

 033-46041066

 [www.ganeshinfra.com](http://www.ganeshinfra.com)

 [cs@ganeshinfra.com](mailto:cs@ganeshinfra.com)



**Limited review report on Unaudited Consolidated Financial Results for Quarter & Nine months ended December 31, 2025 of GANESH INFRAWORLD LIMITED, pursuant to Regulation 33 and regulation 52(4) read with regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To the Board of Directors of  
Ganesh Infraworld Limited**

We have reviewed the accompanying statement of **Unaudited Consolidated Financial Results** of **GANESH INFRAWORLD LIMITED** (hereinafter referred to as 'the Holding Company'), its Subsidiaries, (the Holding Company and its Subsidiaries together referred to as the 'Group') **for the Quarter & Nine months ended December 31, 2025** ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The Statement includes the consolidated results of M/s Ganesh Netsoft JV Networks, a partnership firm in which Ganesh Infraworld Limited holds a 60% share, and M/s Trivanta Resources Private Limited, a company in which Ganesh Infraworld Limited holds 51% equity interest, based on unaudited financial information provided by the management of the said entity.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and regulation 52(4) read with regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **PIYUSH KOTHARI & ASSOCIATES**

Chartered Accountants  
(FRN- 140711W)

*hsuyj*



**PIYUSH KOTHARI**

Partner

(M.No.-158407)

**Place:** Ahmedabad

**Date:** January 30, 2025

**UDIN:** 26158407REIPYH4628

**GANESH INFRAWORLD LIMITED**

(FORMERLY KNOWN AS GANESH INFRAWORLD PRIVATE LIMITED & GANESH INTERNATIONAL)

CIN - L46620WB2024PLC268366

Godrej Genesis, Unit No. 906, 9th Floor, Street No. 18, Block - EP & GP, Sector - V, Salt Lake, West Bengal, India, 700091



**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025**

(Rs. In Lakhs except for EPS)

Sr. No.	Particulars	For the Quarter ended			For the Nine-Months Ended		For the Year Ended
		31-Dec-25 (Unaudited) [Refer Note 3]	30-Sep-25 (Unaudited) [Refer Note 3]	31-Dec-24 (Unaudited) [Refer Note 3]	31-Dec-25 (Unaudited)	31-Dec-24 (Unaudited)	31-Mar-25 (Audited)
I	<b>INCOME</b>						
II	Revenue from Operations	21,532.86	20,997.42	14,919.48	60,596.10	37,958.43	53,822.18
III	Other Income	100.86	68.83	22.41	234.28	209.68	433.69
	<b>Total Income</b>	<b>21,633.72</b>	<b>21,066.25</b>	<b>14,941.89</b>	<b>60,830.38</b>	<b>38,168.11</b>	<b>54,255.87</b>
IV	<b>EXPENSES</b>						
	Construction & Other Direct Expense	18,177.91	17,917.85	13,155.82	51,732.29	33,478.48	47,560.59
	Employee Benefit Expenses	151.65	133.78	76.78	415.00	207.98	335.61
	Finance Costs	334.45	140.59	65.85	565.88	129.00	191.38
	Depreciation and Amortization Expenses	101.18	86.34	32.80	271.57	98.03	141.02
	Other Expenses	280.41	372.26	94.12	889.40	476.24	689.94
	<b>Total Expenses</b>	<b>19,045.59</b>	<b>18,650.82</b>	<b>13,425.37</b>	<b>53,874.13</b>	<b>34,389.73</b>	<b>48,918.54</b>
V	<b>Profit before exceptional and extraordinary items and tax</b>						
		<b>2,588.13</b>	<b>2,415.43</b>	<b>1,516.52</b>	<b>6,956.25</b>	<b>3,778.38</b>	<b>5,337.33</b>
VI	Exceptional and Extra-ordinary items	-	-	-	-	-	-
VII	<b>Profit before tax</b>						
		<b>2,588.13</b>	<b>2,415.43</b>	<b>1,516.52</b>	<b>6,956.25</b>	<b>3,778.38</b>	<b>5,337.33</b>
VIII	<b>Tax Expense</b>						
	a. Current Tax	654.85	608.26	378.29	1,756.10	926.05	1,299.24
	b. Deferred Tax	(3.38)	1.12	4.44	(3.80)	8.99	33.05
	c. Tax related to Previous years	32.53	-	-	32.53	-	-
		<b>684.00</b>	<b>609.38</b>	<b>382.73</b>	<b>1,784.83</b>	<b>935.04</b>	<b>1,332.29</b>
IX	<b>Profit / (Loss) After Tax</b>						
		<b>1,904.13</b>	<b>1,806.05</b>	<b>1,133.79</b>	<b>5,171.42</b>	<b>2,843.34</b>	<b>4,005.04</b>
X	<b>Details of equity share capital:</b>						
	Paid up Equity share capital as on reporting date	2,136.07	2,136.07	2,136.07	2,136.07	2,136.07	2,136.07
	Weighted Average Number of Equity Share	4,27,21,397	4,27,21,397	4,27,21,397	4,27,21,397	4,27,21,397	3,45,52,073
	Face value of equity share capital (Per Share)	5	5	5	5	5	5
XI	<b>Earnings per equity share:</b> <i>(Not Annualised for the quarter &amp; Nine months ended)</i>						
	a. Basic (in ₹)	4.46	4.23	2.65	12.10	6.66	11.59
	b. Diluted (in ₹)	4.46	4.23	2.65	12.10	6.66	11.59

The Notes are an Integral part of the Consolidated financial results.

For and on behalf of the Board of Directors  
GANESH INFRAWORLD LIMITED

Place: Kolkata

Date: January 30, 2026

VIBHOAR AGRAWAL

Chairman, MD and CEO

DIN: 02331469

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# GANESH INFRAWORLD LIMITED

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CIN - L46620WB2024PLC268366

Godrej Genesis, Unit No. 906, 9th Floor, Street No. 18, Block - EP & GP, Sector - V, Salt Lake, West Bengal, India, 700091



## Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Nine Months ended December 31, 2025

(Rs. in Lakhs)

Sr. No.	Particulars	For the Quarter ended			For the Nine-Months Ended		For the Year Ended
		31-Dec-25 (Unaudited)	30-Sep-25 (Unaudited)	31-Dec-24 (Unaudited)	31-Dec-25 (Unaudited)	31-Dec-24 (Unaudited)	
<b>1</b>	<b>Segment Revenue</b>						
(a)	Civil and Electrical Infrastructure	10,367.46	10,641.51	7,820.00	32,097.91	20,470.00	29,611.40
(b)	Civic Utilities	993.33	608.94	5,554.48	2,200.25	12,624.79	14,332.00
(c)	Water Infrastructure	5,631.77	6,225.57	1,545.00	18,236.24	4,863.64	9,878.78
(d)	Mining Operations	4,540.30	3,521.40	-	8,061.70	-	-
	<b>Total</b>	<b>21,532.86</b>	<b>20,997.42</b>	<b>14,919.48</b>	<b>60,596.10</b>	<b>37,958.43</b>	<b>53,822.18</b>
	Less : Inter Segment Revenue	-	-	-	-	-	-
	<b>Income from Operations</b>	<b>21,532.86</b>	<b>20,997.42</b>	<b>14,919.48</b>	<b>60,596.10</b>	<b>37,958.43</b>	<b>53,822.18</b>
<b>2</b>	<b>Segment Results</b>						
	<b>Profit / (Loss) before Finance Costs, Depreciation and Tax (EBITDA):</b>						
(a)	Civil and Electrical Infrastructure	1,160.11	1,135.57	834.37	3,460.03	2,049.58	2,894.86
(b)	Civic Utilities	137.82	82.82	638.77	301.83	1,384.69	1,545.17
(c)	Water Infrastructure	898.27	933.84	194.67	2,725.15	564.33	1,090.92
(d)	Mining Operations	821.79	510.60	-	1,332.40	-	-
	<b>Total</b>	<b>3,017.99</b>	<b>2,662.83</b>	<b>1,667.81</b>	<b>7,819.41</b>	<b>3,998.60</b>	<b>5,530.95</b>
	<b>Profit / (Loss) before Finance Costs and Tax (EBIT):</b>						
(a)	Civil and Electrical Infrastructure	1,114.78	1,118.19	821.09	3,322.99	1,997.70	2,829.57
(b)	Civic Utilities	132.08	78.73	620.71	288.01	1,353.57	1,509.55
(c)	Water Infrastructure	874.05	868.59	193.20	2,629.95	549.30	1,050.81
(d)	Mining Operations	795.91	510.97	-	1,306.88	-	-
	<b>Total</b>	<b>2,916.82</b>	<b>2,576.48</b>	<b>1,635.00</b>	<b>7,547.83</b>	<b>3,900.57</b>	<b>5,389.93</b>
	Less:						
	Finance Costs	334.45	140.59	65.85	565.88	129.00	191.38
	Other unallocable expenditure net of unallocable income	(5.76)	20.46	52.63	25.70	(6.81)	(138.78)
	<b>Profit / (Loss) before tax</b>	<b>2,588.13</b>	<b>2,415.43</b>	<b>1,516.52</b>	<b>6,956.25</b>	<b>3,778.38</b>	<b>5,337.33</b>
<b>3</b>	<b>Segment Assets</b>						
(a)	Civil and Electrical Infrastructure	20,531.48	18,257.26	10,082.16	20,531.48	10,082.16	11,849.43
(b)	Civic Utilities	1,456.57	1,153.46	6,218.13	1,456.57	6,218.13	6,022.28
(c)	Water Infrastructure	10,702.95	9,050.85	2,395.51	10,702.95	2,395.51	3,993.18
(d)	Mining Operations	4,036.18	3,369.44	-	4,036.18	-	-
	<b>Total Segment Asset</b>	<b>36,727.18</b>	<b>31,831.01</b>	<b>18,695.80</b>	<b>36,727.18</b>	<b>18,695.80</b>	<b>21,864.89</b>
(e)	Add: Unallocable corporate assets	6,659.12	5,071.35	6,028.36	6,659.12	6,028.36	4,620.27
	<b>Total Assets</b>	<b>43,386.30</b>	<b>36,902.36</b>	<b>24,724.16</b>	<b>43,386.30</b>	<b>24,724.16</b>	<b>26,485.16</b>
<b>4</b>	<b>Segment Liabilities</b>						
(a)	Civil and Electrical Infrastructure	4,454.53	4,223.80	2,341.08	4,454.53	2,341.08	2,584.09
(b)	Civic Utilities	277.12	252.92	1,443.85	277.12	1,443.85	1,221.66
(c)	Water Infrastructure	2,512.63	1,782.56	556.24	2,512.63	556.24	782.07
(d)	Mining Operations	938.66	1,279.60	-	938.66	-	-
	<b>Total Segment Liabilities</b>	<b>8,182.94</b>	<b>7,538.88</b>	<b>4,341.17</b>	<b>8,182.94</b>	<b>4,341.17</b>	<b>4,587.82</b>
(e)	Add: Unallocable corporate Liabilities	12,077.41	8,142.72	3,591.62	12,077.41	3,591.62	3,944.27
	<b>Total Liabilities</b>	<b>20,260.35</b>	<b>15,681.60</b>	<b>7,932.79</b>	<b>20,260.35</b>	<b>7,932.79</b>	<b>8,532.09</b>

**Notes:**

- i) The Company has identified reportable segments in accordance with Accounting Standard (AS) 17 – “Segment Reporting.” The segmentation is based on the nature of operations, and the internal management reporting system used for performance evaluation and resource allocation. The reportable segments of the company are as follows: 1) Civil and Electrical Infrastructure 2) Civic Utilities 3) Water Infrastructure and 4) Mining.
- ii) Segment revenue comprises income directly attributable to the respective segments. Segment results represent profit before interest and tax. Unallocable income primarily includes interest and other non-segmental income, while unallocable expenditure represents corporate and head office expenses not specifically identifiable with any segment. Unallocable assets and liabilities mainly comprise investments, cash and bank balances, deferred tax assets and liabilities, borrowings, provisions, and other common items that are not directly attributable to specific segments.
- iii) Segment information as per Accounting Standard (AS) 17 “Segment Reporting” has been presented in the consolidated financial result. Accordingly, no separate segmental disclosures have been made in the standalone financial result.

**The Notes are an Integral part of the Consolidated financial results.**

**For and on behalf of the Board of Directors**  
**GANESH INFRAWORLD LIMITED**

**Place: Kolkata**  
**Date: January 30, 2026**

**VIBHOAR AGRAWAL**  
**Chairman, MD and CEO**  
**DIN: 02331469**

033-46041066

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[cs@ganeshinfra.com](mailto:cs@ganeshinfra.com)

## GANESH INFRAWORLD LIMITED

(FORMERLY KNOWN AS GANESH INFRAWORLD PRIVATE LIMITED & GANESH INTERNATIONAL)

CIN - L46620WB2024PLC268366



Godrej Genesis, Unit No. 906, 9th Floor, Street No. 18, Block - EP & GP, Sector - V, Salt Lake, West Bengal, India, 700091

### Notes on Consolidated Financial Results:

1 The above unaudited consolidated financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of **Ganesh Infraworld Limited (the “Company”)** at their meetings held on **30th January 2026**. The statutory auditors have carried out limited review of the financial results of the Company for the quarter and Nine Months ended December 31, 2025.

2 The consolidated financial result for the quarter and Nine Months ended December 31, 2025 have been prepared in accordance with the requirement of Accounting Standard (AS) prescribed under Section 133 of the Companies Act 2013 read with relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

As per MCA notification dated 16th February 2015 companies whose share listed on SME exchange as referred to in chapter XB of SEBI (issue of capital and disclosure requirements) Regulations 2009, are exempted from the compulsory requirement of adoption of IND-AS. Hence, as the Company is covered under exempted category, it has not adopted IND-AS for preparation of financial results.

3 The figures for the quarter ended December 31, 2025 are the balancing figures between unaudited figures for the Nine months ended December 31, 2025 and unaudited figures for the half year ended September 30, 2025.

The figures for the quarter ended September 30, 2025 are the balancing figures between unaudited figures for the half year ended September 30, 2025 and unaudited figures for the quarter ended June 30, 2025.

The figures for the quarter ended December 31, 2024 are the balancing figures between unaudited figures for the Nine months ended December 31, 2024 and unaudited figures for the half year ended September 30, 2024.

4 A partnership firm named “M/s Ganesh Netsoft JV Networks” was constituted on July 4, 2025, in which Ganesh Infraworld Limited holds a 60% profit-sharing interest. The financial results of the firm have been considered for consolidation purposes in accordance with the applicable accounting principles for consolidation of partnership firms.

5 During the year, the Company approved the formation of a subsidiary, Trivanta Resources Private Limited, in which it holds 51% equity interest. The financial results of the subsidiary have been consolidated in accordance with the applicable accounting principles.

6 A new entity, GRV Global L.L.C-FZ, was incorporated in Dubai, United Arab Emirates, on April 12, 2025, as a Limited Liability Company under the applicable laws of the UAE. The Company has established this entity with the objective of expanding its operations internationally and intends to subscribe to 100% of its share capital. Upon such subscription, GRV Global L.L.C-FZ will become a wholly-owned subsidiary of the Company. As the subscription to the share capital is pending as of the reporting date, the accounts of the new entity have not been consolidated for the period under review.

7 The Group has identified reportable segments in accordance with Accounting Standard (AS) 17 – “Segment Reporting.” The segmentation is based on the nature of operations, and the internal management reporting system used for performance evaluation and resource allocation. The reportable segments of the Group are as follows: 1) Civil and Electrical Infrastructure 2) Civic Utilities 3) Water Infrastructure and 4) Mining.

8 The Company has fully utilised the proceeds from its Initial Public Offering (IPO), in accordance with the objects stated in the Prospectus.

9 The results for the quarter and Nine Months ended December 31, 2025 will be available on the Stock Exchange website ([www.nseindia.com](http://www.nseindia.com)) and on the Company's website ([www.ganeshinfra.com](http://www.ganeshinfra.com)).

10 Comparative figures have been regrouped/ recasted/ rearranged wherever deemed necessary to conform to current period classification and negative figures have been shown in brackets.

The Notes are an Integral part of the consolidated financial results.

For and on behalf of the Board of Directors  
GANESH INFRAWORLD LIMITED

Place: Kolkata

Date: January 30, 2026

VIBHOAR AGRAWAL

Chairman, MD and CEO

DIN: 02331469

033-46041066

[www.ganeshinfra.com](http://www.ganeshinfra.com)

cs@ganeshinfra.com



# Ganesh Infraworld Ltd.

(Formerly Known As "Ganesh Infraworld Pvt. Ltd." & "Ganesh International")  
CIN: L46620WB2024PLC268366

Date: January 30<sup>th</sup>, 2026

To  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block-G,  
Bandra Kurla Complex, Bandra,  
Mumbai-400051, Maharashtra

Dear Sir/Madam,

**Sub: Disclosure under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') — Related Party Transactions for the Quarter and Nine months ended December 31, 2025**

**Ref: Ganesh Infraworld Limited (Scrip Code: GANESHIN)**

Pursuant to Regulation 23(9) of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD 1/CIR/P/2021/662, we are enclosing herewith the disclosure of Related Party Transactions for the Quarter and Nine months ended December 31, 2025.

The aforesaid information is also being placed on the website of the Company at [www.ganeshinfra.com](http://www.ganeshinfra.com)

Kindly take the above information on your record.

Thanking you,

Yours faithfully,

**For Ganesh Infraworld Limited**

**Vibhoar Agrawal**  
**Chairman, MD and CEO**  
**DIN: 02331469**

Encl. as above

**Details of Related Party Transactions for the Quarter and Nine months ended December 31, 2025**

(INR in lakhs)

Sr. No.	Name of the Related Party	PAN	Nature of relationship	Nature of transaction	For the quarter ended December 31, 2025	For the Nine Months ended December 31, 2025
1	Vibhoar Agrawal	AJRPA5509Q	Chairman & Managing Director	Remuneration	28.96	86.88
2	Sudhir Kumar Ojha	AAMPO1254C	Chief Financial Officer	Remuneration	4.20	12.60
3	Bharti Mundhra (till 30.05.2025)	BFWPM3876E	Company Secretary	Remuneration	-	2.46
4	Beas Moitra (appointed w.e.f. 01.06.2025)	CFMPM2812P	Company Secretary	Remuneration	2.62	6.11
5	Golock Chandra Sahoo	ANDPS4892A	Director	Sitting Fees	0.90	2.25
6	Rupal D Haria	AABPH5296A	Director	Sitting Fees	0.90	2.25
7	Manisha Khandelwal	EUSPK4039M	Director	Sitting Fees	0.90	2.25
8	Starwing Realtors Private Limited	ABICS0980R	Common Directors	Loan Repaid/(Taken)	-	119.65
9	Kiwi Reality Private Limited	ABCFK0951H	Common Directors	Loan Repaid/(Taken)	-	0.80
10	Ganesh Netsoft JV Networks	ABDFG2945G	Subsidiary Entity	Loan & Advance Given	15.74	15.74
11	Ganesh Netsoft JV Networks	ABDFG2945G	Subsidiary Entity	Investment	-	0.60
12	Trivanta Resources Private Limited	AARCA3793Q	Subsidiary company	Investment	0.50	0.50
13	Kiwi Reality Private Limited	ABCFK0951H	Common Directors	Sales	993.74	993.74

**Balance at end of the December 31, 2025 and March 31, 2025:**

(INR in lakhs)

Sr. No.	Name of the Related Party	PAN	Nature of relationship	Nature of transaction	As on Dec 31, 2025	As on Mar 31, 2025
1	Vibhoar Agrawal	AJRPA5509Q	Chairman & Managing Director	Remuneration	(9.65)	(4.60)
2	Sudhir Kumar Ojha	AAMPO1254C	Chief Financial Officer	Remuneration	1.40	(2.33)
3	Bharti Mundhra (till 30.05.2025)	BFWPM3876E	Company Secretary	Remuneration	-	(2.28)
4	Beas Moitra (appointed w.e.f. 01.06.2025)	CFMPM2812P	Company Secretary	Remuneration	(0.87)	-
5	Golock Chandra Sahoo	ANDPS4892A	Director	Sitting Fees	(0.68)	(0.23)
6	Rupal D Haria	AABPH5296A	Director	Sitting Fees	(0.68)	(0.23)
7	Manisha Khandelwal	EUSPK4039M	Director	Sitting Fees	(0.68)	(0.23)
8	Starwing Realtors Private Limited	ABICS0980R	Common Directors	Loan Taken	-	(119.65)
9	Kiwi Reality Private Limited	ABCFK0951H	Common Directors	Loan Taken	(10.65)	(11.45)
10	Ganesh Netsoft JV Networks	ABDFG2945G	Subsidiary Entity	Loan & Advance Given	15.74	-
11	Kiwi Reality Private Limited	ABCFK0951H	Common Directors	Debtors	910.29	-

**For Ganesh Infraworld Limited**

**Vibhoar Agrawal**  
**Chairman, MD and CEO**  
**DIN: 02331469**