

Date: November 14, 2025

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited,
'Exchange Plaza', C-1, Block 'G',
BandraKurla Complex, Bandra (E),
Mumbai – 400051

Ref: Symbol – INTEGRITY

Subject: Outcome of the Board Meeting held on Friday, November 14, 2025

Dear Sir/ Madam,

In continuation of our letter dated Monday, November 10, 2025, pursuant to regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company in its meeting held today, i.e., Friday, November 14, 2025 at the Registered office of the Company, inter alia considered and approved the following;

1. The Un-Audited Standalone Financial Results set out in compliance with Accounting Standards for the half year ended September 30, 2025 together with Statement of Assets & Liabilities and Cash Flow Statement.
2. Taken on record Limited Review Report dated November 14, 2025, as issued by the Statutory Auditors of the Company viz. M/s. Jaymin Shah & Associates, Chartered Accountants on Un-Audited Standalone Financial Results for the half year ended September 30, 2025.

In this regard, please find enclosed herewith:

- a) The Un-Audited Standalone Financial Results;
- b) Limited Review Report dated November 14, 2025, issued by M/s. Jaymin Shah & Associates, Chartered Accountants, Statutory Auditors of the Company w.r.t. the Un-Audited Standalone Financial Results;
- c) Declaration on behalf of the Company w.r.t. issuance of unmodified opinion on the Un-Audited Financial Results by M/s. Jaymin Shah & Associates, Chartered Accountants, Statutory Auditors of the Company.
- d) Certificate issued by the Statutory Auditor for Utilisation of Fund Raised through IPO in compliance with the Regulation 262 (5) of SEBI (ICDR), 2018.

The meeting of Board of Directors commenced at 03:00 P.M and concluded at 04:00 P.M.



The aforesaid results are also being disseminated on Company's website at <https://integrityinfrabuild.com/investors>

You are requested to take the above on record.

Yours faithfully,

For INTEGRITY INFRABUILD DEVELOPERS LIMITED
[(FORMERLY KNOWN AS M/S INTEGRITY INFRABUILD (PARTNERSHIP FIRM))]

KEYURKUMAR SHETH
MANAGING DIRECTOR
DIN: 02678042

Encl.: As Above



INTEGRITY INFRABUILD DEVELOPERS LIMITED
(Previously Known as Integrity Infrabuild)
OFFICE NO - 02 Indiabulls Megamall, Jetalpur Road, Akota, Vadodara, Gujarat- 390020
Contact No.: 918734092229 , Email: integrityinfrabuild1909@gmail.com
Website : www.integrityinfrabuild.com (CIN:U42101GJ2024PLC152080)

Statement of UnAudited Assets and Liabilities as at 30th September, 2025

(Rs. In Lakhs)

	Particulars	Figures as at 30.09.2025	Figures as at 31.03.2025
		UnAudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	Share Capital	430.00	310.00
	Reserves and Surplus	1,547.70	277.44
	Total Shareholder's funds	1,977.70	587.44
2	Non-current liabilities		
	Long-Term Borrowings	509.79	749.16
	Deferred Tax Liabilities (Net)	-	-
	Other Long Term Liabilities	-	-
	Long-Term Provisions	-	-
	Total Non-current liabilities	509.79	749.16
3	Current liabilities		
	Short-Term Borrowings	479.67	541.28
	Trade Payables		
	i. Total outstanding due of Micro enterprises and small enterprises	491.71	531.14
	ii. Total outstanding due of creditors other than Micro enterprises and small enterprises	1,105.61	1,234.50
	Other Current Liabilities	122.07	147.82
	Short-Term Provisions	79.54	559.65
	Total Current liabilities	2,278.60	3,014.39
	TOTAL EQUITY AND LIABILITIES	4,766.10	4,350.99
B	ASSETS		
1	Non-current assets		
	Property, Plant & Equipment and Intangible Assets:		
	i. Property, Plant & Equipment	1,943.50	2,018.28
	ii. Intangible Assets	-	-
	iii. Capital work-in-progress	-	-
	Non current investment	-	1.18
	Deffered tax assets (Net)	38.68	23.38
	Long term Loans & Advances	-	-
	Other Non current Assets	-	-
	Total Non current assets	1,982.18	2,042.84
2	Current assets		
	Current investments	-	-
	Inventories	149.91	50.26
	Trade receivables	152.91	260.39
	Cash and Cash Equivalents	851.93	261.70
	Short Term Loans & Advances	1,321.64	934.97
	Other Current Assets	307.53	800.83
	Total current assets	2,783.92	2,308.14
	TOTAL ASSETS	4,766.10	4,350.99

For and on behalf of Board of Directors
INTEGRITY INFRABUILD DEVELOPERS LIMITED



K.R. Sheth
Keyur Sheth
Managing Director

D.K. Sheth
Disha Sheth
Whole-time Director and
Chief Financial Officer

Date: 14th November, 2025
Place: Vadodara

DIN: 02678042

DIN: 09063221

INTEGRITY INFRABUILD DEVELOPERS LIMITED
(Previously Known as Integrity Infrabuild)
OFFICE NO - 02 Indiabulls Megamall, Jetalpur Road, Akota, Vadodara, Gujarat- 390020
Contact No.: 91873409229 , Email: integrityinfrabuild1909@gmail.com
Website : www.integrityinfrabuild.com (CIN:U42101GJ2024PLC152080)

Statement of UnAudited standalone Financial Results For the Half year ended on 30th September, 2025

		(Rs. In Lakhs)				
Sr. No	Particulars	Six Months Ended 30-09-2025	Six Months Ended 31-03-2025	Six Months Ended 30-09-2024	Year Ended 31-03-2025	Year Ended 31-03-2024
		UnAudited	Audited	UnAudited	Audited	Audited
I	Revenue from Operations	6,535.87	6,289.29	4,581.09	10,870.38	6,447.02
II	Other Income	30.91	17.07	3.81	20.88	13.80
III	Total Revenue (I+II)	6,566.78	6,306.36	4,584.91	10,891.26	6,460.82
IV	Expenses					
	a. Cost of materials consumed	3,192.96	2,670.37	2,341.70	5,012.07	2,738.92
	b. Changes in inventories of work-in-progress and Stock-in-Trade	(62.33)	(10.22)	(25.51)	(35.73)	(4.40)
	c. Other Direct & Manufacturing Expenses	2,669.81	2,944.24	1,787.00	4,731.24	3,222.68
	d. Employee benefit expenses	82.59	109.72	68.25	177.97	56.68
	e. Finance Cost	63.35	71.25	44.44	115.69	53.37
	f. Depreciation and amortisation Cost	223.11	225.06	154.16	379.22	148.81
	g. Other Expenses	96.65	86.03	46.15	132.19	71.64
	Total Expenses (IV)	6,246.15	6,096.46	4,416.20	10,512.65	6,287.70
V	Profit before Exceptional Items and Extraordinary Items and Tax (III-IV)	320.63	209.90	168.71	378.61	173.12
VI	Exceptional Items	-	-	-	-	-
VII	Profit before extraordinary items (V+VI)	320.63	209.90	168.71	378.61	173.12
VIII	Extraordinary items	-	-	-	-	-
IX	Profit/(loss) before tax (VII+VIII)	320.63	209.90	168.71	378.61	173.12
X	Tax expense:					
	a. Current tax Expense	95.99	82.09	42.46	124.56	61.32
	b. Deferred tax charge/(credit)	(15.30)	(4.59)	(18.79)	(23.38)	-
	c. Short/(Excess) provision of tax for earlier years	-	-	-	-	-
XI	Profit after Tax (VII-VIII)	239.94	132.40	145.03	277.44	111.80
X	Earnings per share (face value of ₹ 10/- each)*:					
	Basic (in ₹)	5.58	4.27	4.68	8.95	3.61
	Diluted (in ₹)	5.58	4.27	4.68	8.95	3.61

*We have considered 31,00,000 equity shares issued pursuant to conversion as part of the weighted average number of equity shares for all reporting periods. Accordingly, the basic and diluted earnings per share have been computed based on such weighted average number of equity shares.

Notes:

- The above un-Audited financial statement for the half year ended September 30, 2025 has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November, 2025 and Statutory Auditors of the Company have carried out limited review audit of the same.
- The Company is engaged in business of Construction and Maintenance of Infrastructure Projects such as Roads, Bridges and Buildings which falls within a single business segment. Hence, separate information for segment wise disclosure with the requirements of Accounting Standard (AS) 17-"Segment Reporting" is not applicable.
- As per MCA Notification No: G.S.R. 111 (E) dated 16th February, 2015 Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009 are exempted from Compulsory requirement of adoption of IND-AS. As the company is covered under exempted category, it has not adopted IND-AS for preparation of financial results.
- During Financial Year, Company had completed its Initial Public Offering ("IPO") of 12,00,000/- new equity share of face value of Rs.10/- each at premium of Rs.90/- per equity share aggregating to Rs.12,00,00,000/-. Pursuant to the IPO, the equity shares of company have to get listed on the SME platform of NSE on 20th May, 2025. The Company has utilised the money raised by way of Initial-Public offer during the year for the purpose for which they were raised as under.

OBJECTS FOR WHICH HAVE BEEN RAISED IN THE IPO AND DETAILS OF UTILISATION DEVIATION/VARIATION, IF ANY:

Sr No.	Particulars	Modified Object, if any	Original Allocation (Rs in Lakhs)	Modified allocation, if any	Funds Utilised up to 30/09/2025 (Rs in Lakhs)	Balance	Remarks if any
1	To Purchase of machinery and equipment	N.A	503.00	N.A	95.00	408.00	N.A
2	Funding Working capital requirements	N.A	364.00	N.A	364.00	-	N.A
3	General Corporate Purpose	N.A	240.00	N.A	240.00	-	N.A
4	Issue related Expenses	N.A	93.00	N.A	93.00	-	N.A
			1,200.00	-	792.00	408.00	

- Earning per shares is calculated on the weighted average of the company. Half yearly EPS is not annualized.
- Figures pertaining to previous years/ period have been regrouped/ reworked/ rearranged, reclassified and restated wherever considered necessary, to make them comparable with those of current year/period.
- The Company was Previously operated as Partnership Firm in the name of "Integrity Infrabuild" which was Converted in company with effect from 01/06/2024 under Companies Act, 2013.
- The aforesaid half yearly financial results are also being disseminated on the website of the company ie (<https://integrityinfrabuild.com/investors>)

Date: 14th November, 2025
Place: Vadodara



For and on behalf of Board of Directors
INTEGRITY INFRABUILD DEVELOPERS LIMITED

Kevur Sheth
Managing Director

D.K. Sheth
Whole-time Director
and Chief Financial
Officer

DIN: 02678042

DIN: 09063221

INTEGRITY INFRABUILD DEVELOPERS LIMITED
(Previously Known as Integrity Infrabuild)
OFFICE NO - 02 Indiabulls Megamall, Jetalpur Road, Akota, Vadodara, Gujarat- 390020
Contact No.: 918734092229 , Email: integrityinfrabuild1909@gmail.com
Website : www.integrityinfrabuild.com (CIN:U42101GJ2024PLC152080)

UnAudited Cash Flow statement for the half year ended 30th September, 2025

Particulars	For the period ended 30/09/2025	For the period ended 31/03/2025
	UnAudited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Extraordinary items	320.63	378.61
(i) Adjustment For:		
a) Depreciation and Amortization	223.11	379.22
b) Interest Charges	63.35	115.69
c) (Gain)/Loss on Sale of Assets	8.19	(2.97)
d) Other non cash items	-	-
e) Interest & Other income	(9.66)	(17.79)
Operating Profit before Working Capital Changes	605.63	852.76
(ii) Adjustment For :		
a) (Increase)/Decrease in Inventories	(99.66)	(32.10)
b) (Increase)/Decrease in Trade Receivables	107.48	(213.27)
c) (Increase)/Decrease in Loans & Advances & Other Current Assets	155.82	(965.36)
d) Increase /(Decrease) in Trade Payables & Other Liabilities	(194.07)	1,337.87
e) Increase /(Decrease) in Short Term Provisions	(480.11)	497.05
CASH GENERATED FROM OPERATIONS	95.09	1476.95
Less : Direct Taxes paid	145.18	215.66
NET CASH FROM OPERATING ACTIVITIES (A)	(50.09)	1,261.30
B CASH FLOW FROM INVESTING ACTIVITIES		
a) Sales/(Addition)in Fixed Assets & WIP	(156.52)	(1,353.60)
b) Interest Income	9.66	17.79
c) Sales/(purchase) of Non Current Investment	1.18	-
d) (Increase) / Decrease in Non Current Assets	-	-
e) (Loss)/Gain on Sale of Assets	(8.19)	2.97
NET CASH FROM INVESTING ACTIVITIES (B)	(145.69)	(1332.83)
C CASH FLOW FROM FINANCING ACTIVITIES		
a) Increase/(Decrease) in Long Term Borrowings	(239.36)	(13.44)
b) Increase/(Decrease) in Short Term Borrowings	(61.61)	100.01
c) Issue of Share Capital	120.00	-
d) Increase/(Decrease) in Securities Premium	1,030.33	-
e) Interest Paid	(63.35)	(115.69)
NET CASH FLOW IN FINANCING ACTIVITIES (C)	786.00	(29.12)
NET INCREASE IN CASH & CASH EQUIVALENTS (A)+(B)+(C)	590.23	(100.65)
OPENING BALANCE - CASH & CASH EQUIVALENT	261.70	362.35
CLOSING BALANCE - CASH & CASH EQUIVALENT	851.93	261.70



Date: 14th November, 2025
Place: Vadodara

For and on behalf of Board of Directors
INTEGRITY INFRABUILD DEVELOPERS LIMITED

K.R. Sheth
Keyur Sheth
Managing Director

DIN: 02678042

D.K. Sheth
Disha Sheth
Whole-time Director and
Chief Financial Officer
DIN: 09063221

LIMITED REVIEW REPORT

INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS OF INTEGRITY INFRABUILD DEVELOPERS LIMITED PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2025

To,

**The Board of Directors of
INTEGRITY INFRABUILD DEVELOPERS LIMITED**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **INTEGRITY INFRABUILD DEVELOPERS LIMITED ("the company")** for the half year ended 30th September, 2025 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosures Requirements, 2015 ("the Regulation"), as amended. 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.

2. Management's Responsibility for the statement:

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard (AS) 25 on 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. Auditor's Responsibility:

We conducted our review 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. Those standards require that we plan and perform the review to obtain reasonable assurance about whether the financial results are free of material misstatement(s). A review is limited primarily to inquire Company personnel and analytical procedures applied to financial data and thus provide less

assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Conclusion:

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards (AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other Matter:

We draw attention to Valuation of Inventories, The company has not maintained detailed records for Work-in-Progress (WIP) and Raw Material amounting to Rs. 149.91 Lakhs, including project-wise information on costs incurred to date and costs yet to be incurred. In the absence of this information, we are unable to verify the accuracy of the WIP value reflected in the financial Result or assess its potential impact.

For, M/s Jaymin Shah & Associates
Chartered Accountants
FRN: 129406W

CA Mayank Sancheti
Partner
M. No.: 170863



Place: Ahmedabad
Date: 14th November, 2025
UDIN: 25170863BMLNKU1544

Date: November 14, 2025

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited,
'Exchange Plaza', C-1, Block 'G',
BandraKurla Complex, Bandra (E),
Mumbai – 400051

Ref: Symbol – INTEGRITY

Sub: Declaration on the Auditor's Report under Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), 2015.

Dear Sir/Madam,

Pursuant to provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we hereby declare and confirm that the Statutory Auditors of the Company viz. M/s. Jaymin Shah & Associates, Chartered Accounts, Statutory Auditors has issued Limited Review Report with unmodified opinion on the Un-Audited Standalone Financial Results the Company for the half year ended September 30, 2025

Thanking You,
Yours faithfully,

For INTEGRITY INFRABUILD DEVELOPERS LIMITED
[(FORMERLY KNOWN AS M/S INTEGRITY INFRABUILD (PARTNERSHIP FIRM)]

KEYURKUMAR SHETH
CHAIRMAN & MANAGING DIRECTOR
DIN: 02678042



T-02, Third Floor, Indiabulls Mega Mall, Opp. Jetalpur Bridge, Akota,
Vadodara, Gujarat - 390020.

Phone: 8734092229 | Email: info@integrityinfrabuild.com
GSTIN : 24AAHCI7013H1ZS | CIN: U42101GJ2024PLC152080

To,
The Board of Directors,
INTEGRITY INFRABUILD DEVELOPERS LIMITED
Vadodara

Dear Sir(s)

Subject: - Certificate of Utilization of Funds Raised through IPO

On the basis of verification and examination of books of accounts of **INTEGRITY INFRABUILD DEVELOPERS LIMITED ("the company")** and as per information and explanations provided to us by the Company, we hereby, certify that the Company had utilized following amount till September 30, 2025 for the purpose of objects as stated in Prospectus dated **05th May, 2025** issued by the company.

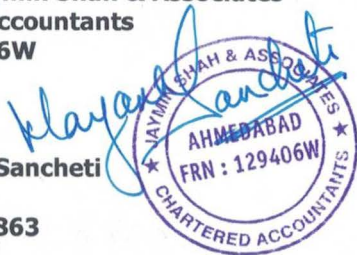
(Rs. in Lakhs)

Sr No.	Particulars	Modified Object, if any	Original Allocation (Rs in Lakhs)	Modified allocation, if any	Funds Utilised up to 30/09/2025 (Rs in Lakhs)	Balance	Remarks if any
1	To Purchase of machinery and equipment	N.A	503.00	N.A	95.00	408.00	N.A
2	Funding Working capital requirements	N.A	364.00	N.A	364.00	-	N.A
3	General Corporate Purpose	N.A	240.00	N.A	240.00	-	N.A
4	Issue related Expenses	N.A	93.00	N.A	93.00	-	N.A
			1,200.00	-	792.00	408.00	

*An Amount of INR 408.00 lakhs remains parked in Fixed Deposit with HDFC bank as on September 30, 2025.

For, M/s Jaymin Shah & Associates
Chartered Accountants
FRN: 129406W

CA Mayank Sancheti
Partner
M. No.: 170863



Place: Ahmedabad
Date: 14th November, 2025
UDIN: 25170863BMLNKV4551