

Date: 12-11-2025

**To,
The National Stock Exchange of India Ltd.
“Exchange Plaza” C-1,
Block-G Bandra Kurla Complex,
Bandra (East) Mumbai – 400 051**

**Symbol: MASON
ISIN: INE0SH001010**

Sub: Outcome of the Board meeting held on November 12th, 2025

Dear Sir/ Madam,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosures Requirements) Regulations, 2015, we would like to inform you that the Board of Directors in its meeting held today i.e. Wednesday, November 12th, 2025, inter alia considered and approved following:

1. Standalone and Consolidated Un-audited financial results of the Company along with Limited Review Report and Certificate for utilization of issue proceeds by the Auditors for the quarter and the half year ended September 30th, 2025.
2. Statement of Deviation or variations.

Attached herewith a copy of the Standalone and Consolidated Un-audited financial results of the Company along with Limited Review Report, Certificate for utilization of issue proceeds and Statement of Deviation or Variation for the quarter and the half year ended September 30, 2025.

The Board meeting commenced at 12:30 PM and concluded at 03.00 PM

You are requested to take the above information on your record.

Thanking you

Yours Faithfully,
For **Mason Infratech Limited**,

**Bhavana Chandak
Company Secretary & Compliance Officer
Membership No.: A76795**



M A S O N
INFRA TECH

Limited

CIN No. L43900MH2023PLC401571

Encl:

1. Un-audited financial results for the quarter and the half year ended September 30, 2025.
2. Limited Review report.
3. Certificate for utilization of issue proceeds.
4. Deviation or Variation.

Chartered Accountants

Independent Auditor's Review Report on Consolidated Half Yearly Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report

To the Board of Directors of

Mason Infratech Limited (Formerly Known as Mason Infratech Private Limited)

We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Mason Infratech Limited** ("the Company") for the half year ended 30th September, 2025 for the period 1 April 2025 to 30 September 2025, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities listed below:

Associate Entities

1. Ekkam Infra Build LLP
2. Milestone Projects and Developers Pvt Ltd
3. Megastone Projects Private Limited

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 the recognition and measurement principles laid down in Accounting Standards specified under section 133 of the Companies Act 2013 read with relevant rules issued thereafter and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

1. These consolidated financials include the financials of Ekkam Infra Build LLP in which the company has 30% stake. For the period ending 30/09/2025, M/s Ekkam Infra Build LLP reported a total Loss of Rs. 86,183/-. The share in Loss of the Company, Rs. 25,855/- was

Chartered Accountants

reduced from the total investment in M/s Ekkam Infra Build LLP in the financial results of the Company.

2. These consolidated financial statements include the financial results of M/s Milestone Projects and Developers Pvt. Ltd., in which the Company holds a 30% equity stake. For the period ended September 30, 2025, M/s Milestone Projects and Developers Pvt. Ltd. reported neither profit nor loss. Accordingly, there is no financial impact on the Company's consolidated results for the said period.
3. These consolidated financial statements include the financial results of M/s Megastone Projects Private Limited, in which the Company holds a 50% equity stake. For the period ended September 30, 2025, M/s Megastone Projects Private Limited reported neither profit nor loss. Accordingly, there is no financial impact on the Company's consolidated results for the said period.

For Gada Chheda & Co LLP

Chartered Accountants

Firm Registration No. W100059

Ronak Pravin Gada

Designated Partner

Membership no.: 146825

Place: Mumbai

Date: 12th November 2025

UDIN : 25146825BMIGAO8459

CIN: L43900MH2023PLC401571

Consolidated Statement of Unaudited Financial Results for the Year Ended 30 September 2025

Particulars	Rs. in Lakhs				
	Half Year Ended 30.09.2025	Half Year Ended 31.03.2025	Half Year Ended 30.09.2024	Year to date figures as on 31.03.2025	Year to date figures as on 31.03.2024
	Unaudited	Audited	Unaudited	Audited	Audited
I Revenue from operations (gross)	5181.03	7505.89	3704.59	11210.48	9379.46
Less: Excise Duty					
Revenue from operations (net)	5181.03	7505.89	3704.59	11210.48	9379.46
II Other Income	44.14	12.35	4.27	16.62	18.58
III Total Income (I+II)	5225.17	7518.24	3708.87	11227.11	9398.04
IV Expenses					
(a) Cost of materials consumed	1007.02	1382.95	1390.74	2773.69	3559.24
(b) Purchase of Stock in Trade	0.00	0.00	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-217.00	28.96	-575.64	-546.68	-713.39
(d) Employee benefits expenses	515.61	506.88	415.74	922.62	800.74
(e) Finance costs	239.31	130.98	126.79	257.77	74.13
(f) Depreciation and amortisation expenses	144.50	148.42	109.43	257.85	194.35
(g) Other expenses	2497.66	3667.90	1612.56	5280.46	3872.16
Total Expenses	4187.11	5866.09	3079.62	8945.71	7787.23
V Profit before exceptional and extraordinary item and tax	1038.06	1652.15	629.24	2281.39	1610.81
VI Exceptional Items	-	-	-	-	-
VII Profit before extraordinary item and tax	1038.06	1652.15	629.24	2281.39	1610.81
VIII Extraordinary Items	-	-	-	-	-
IX Profit before Tax	1038.06	1652.15	629.24	2281.39	1610.81
X Tax Expense:					
(a) Current tax expense	261.26	451.78	158.41	610.18	438.80
(b) Prior Period tax expense	0.00	2.92	-	2.92	-
(c) Deferred tax Liability / (Assets)	-3.87	-40.57	0.00	-40.57	6.78
XI Profit / (Loss) for the period from continuing operations	780.67	1238.02	470.84	1708.85	1165.23
XII Profit / (Loss) from discontinuing operations	-	-	-	-	-
XIII Tax from discontinuing operations	-	-	-	-	-
XIV Profit/ (Loss) from discontinuing operations	-	-	-	-	-
XV Profit/(Loss) for the Period	780.67	1238.02	470.84	1708.85	1165.23
XVI Earning per equity share:					
(1) Basic	4.17	7.05	3.07	9.72	9.09
(2) Diluted	4.10	7.06	3.07	9.75	9.11

Notes:

- The financial results for the period ended September 30, 2025, are presented on a consolidated basis, however the comparative figures for the period ended 30/09/2024 and 31/03/2024 are based on standalone financial results. However, since the Associate company reported neither profit nor loss for the year ending September 30, 2025, there is no financial impact on Group Company's results.
- Investment in Associates:**
 - The company holds a 30% stake in M/s Milestone Projects and Developers Pvt Ltd. As M/s Milestone Projects and Developers Pvt Ltd reported neither profit nor loss for half year ending 30th September, 2025, there is no financial impact on our Company's results. Consequently, the standalone and consolidated financial results for the period ended 30th September, 2025, remain identical.
 - The Company holds a 30% stake in the capital of M/s Ekkam Infra Build LLP. M/s Ekkam Infra Build LLP reported a total Loss of Rs. 86,183/-. The share in Loss of the Company, Rs. 25,855/- was reduced from the total investment in M/s Ekkam Infra Build LLP in the financial results of the Group Company.
 - The Company holds a 50% stake in the capital of M/s Megastone Projects Private Limited. For the period ended September 30, 2025, M/s Megastone Projects Private Limited reported neither profit nor loss. Accordingly, there is no financial impact on the Company's consolidated results for the said period.
- The above Consolidated financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 12th November, 2025
- The above consolidated financial statements have been prepared in accordance with applicable Accounting Standard issued by the ICAI.
- The Compliance related to IND-AS is not applicable to our company as the company is listed on SME Platform of NSE.
- Segment reporting as defined in Accounting Standards - 17 is not applicable, as the business of the company falls in one segment.
- The figures for the corresponding previous period have been regrouped/reclassified wherever considered necessary to confirm to the figures presented in the current period.
- Vide board meeting conducted on 20th August, 2025, 49,59,500 equity shares and 24,08,000 share warrants (equity convertible) were allotted. EPS for the respective periods have been calculated based on the Weighted average number of shares outstanding for the said periods. Further, effect of share warrants (equity convertible) has been taken into consideration while computing diluted EPS.

For and on behalf of the Board MASON INFRATECH LIMITED

Asit Thakkar
(Chairman & MD)
DIN: 01382453

MASON INFRATECH LIMITED

Regd. Office: Flat No. 103, Imperia, Mahavir Millenium, Vasant Vihar, Pokhran Road, No. 2, Thane, Maharashtra, India, 400610

CIN: L43900MH2023PLC401571

Consolidated Statement of Assets and Liabilities as at 30th September 2025

Particulars	As on 30/09/2025	As at 31/03/2025
	Rs. in Lakhs	Rs. in Lakhs
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	2253.20	1757.25
(b) Reserves and surplus	10904.94	4892.56
(c) Money Received against share warrants	746.48	
2 Share application money pending allotments		
3 Non-current liabilities		
(a) Long-term borrowings	1676.96	1573.89
(b) Deferred tax liabilities (net)		
(c) Other Long Term Liabilities		
(d) Long term provision		
4 Current liabilities		
(a) Short Term Borrowings	3242.83	2969.74
(b) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	0.00	0.00
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises	2080.21	2860.06
(c) Other current liabilities	1547.33	1482.26
(d) Short-term provisions	209.18	228.44
TOTAL EQUITY & LIABILITIES	22661.13	15764.19
B ASSETS		
1 Non-current assets		
(a) (i) Property, Plant and Equipment	1405.04	1152.88
(ii) Intangible assets		
(iii) Capital Work in progress		
(iv) Intangible Assets under Development		
(b) Non-current investments	2932.36	2585.58
(c) Deferred Tax Assets	37.65	33.79
(d) Long term loans and Advances	3117.04	2919.02
(e) Other Non Current Assets		
2 Current assets		
(a) Inventories	4694.36	3071.50
(b) Trade receivables	5940.55	5683.67
(c) Cash and cash equivalents	155.14	142.84
(d) Other Current Assets	4378.99	174.92
TOTAL ASSETS	22661.13	15764.19

For and on behalf of the Board
MASON INFRATECH LIMITED

Asit Thakkar
(Chairman & MD)
DIN: 01382453

Regd. Office: Flat No. 103, Imperia, Mahavir Millenium, Vasant Vihar, Pokhran Road, No. 2, Thane, Maharashtra, India,
400610

Consolidated Cash Flow Statement as at 30 September 2025

**For and on behalf of the Board
MASON INFRA TECH LIMITED**

**Asit Thakkar
(Chairman & MD)
DIN: 01382453**

Independent Auditors' Review Report on Unaudited Standalone Half-yearly Financial Results of Mason Infratech Limited (Formerly Known as Mason Infratech Private Limited) pursuant to the Regulation 33 Of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report

To the Board of Directors of

Mason Infratech Limited (Formerly Known as Mason Infratech Private Limited)

1. Introduction:

We have reviewed the accompanying statement of unaudited Standalone financial results of **Mason Infratech Limited** ("the Company") for the half-year ended 30th September 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI ' (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25, Interim Standalone Financial Reporting, prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with regulation 33 of SEBI (Listing obligation and disclosure requirements) Regulation, 2015('Listing Regulations'). Our responsibility is to express a conclusion on the Statement based on our review.

3. Scope of Review :

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Standalone financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to Standalone 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.

4. Conclusion:

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 the applicable Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 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.

Chartered Accountants

For Gada Chheda & Co LLP
Chartered Accountants
Firm Registration No. W100059

Ronak Pravin Gada
Designated Partner
Membership no.: 146825
Place: Mumbai
Date: 12th November 2025
UDIN : 25146825BMIGAN5972

Standalone Statement of Unaudited Financial Results for the Year Ended 30 September 2025

Particulars	Rs. in Lakhs				
	Half Year Ended 30.09.2025	Half Year Ended 31.03.2025	Half Year Ended 30.09.2024	Year to date figures as on 31.03.2025	Year to date figures as on 31.03.2024
	Unaudited	Audited	Unaudited	Audited	Audited
I Revenue from operations (gross)	5181.03	7505.89	3704.59	11210.48	9379.46
Less: Excise Duty					
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III Total Income (I+II)	5225.17	7518.24	3708.87	11227.11	9398.04
IV Expenses					
(a) Cost of materials consumed	1007.02	1382.95	1390.74	2773.69	3559.24
(b) Purchase of Stock in Trade	0.00	0.00			-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-217.00	28.96	-575.64	-546.68	-713.39
(d) Employee benefits expenses	515.61	506.88	415.74	922.62	800.74
(e) Finance costs	239.31	130.98	126.79	257.77	74.13
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VIII Extraordinary Items	-	-	-	-	-
IX Profit before Tax	1038.06	1652.15	629.24	2281.39	1610.81
X Tax Expense:					
(a) Current tax expense	261.26	451.78	158.41	610.18	438.80
(b) Prior Period tax expense	0.00	2.92	-	2.92	-
(c) Deferred tax Liability / (Assets)	-3.87	-40.57	0.00	-40.57	6.78
XI Profit / (Loss) for the period from continuing operations	780.67	1238.02	470.84	1708.85	1165.23
XII Profit / (Loss) from discontinuing operations	-	-	-	-	-
XIII Tax from discontinuing operations	-	-	-	-	-
XIV Profit/ (Loss) from discontinuing operations	-	-	-	-	-
XV Profit/(Loss) for the Period	780.67	1238.02	470.84	1708.85	1165.23
XVI Earning per equity share:					
(1) Basic	4.17	7.05	3.07	9.72	9.09
(2) Diluted	4.10	7.06	3.07	9.75	9.11

- Notes:**
- 1 **Investment in Associates:**
- a. The company holds a 30% stake in M/s Milestone Projects and Developers Pvt Ltd. As M/s Milestone Projects and Developers Pvt Ltd reported neither profit nor loss for half year ending 30th September, 2025, there is no financial impact on our Company's results. Consequently, the standalone and consolidated financial results for the period ended 30th September, 2025, remain identical.
- b. The Company holds a 30% stake in the capital of M/s Ekkam Infra Build LLP. M/s Ekkam Infra Build LLP reported a total Loss of Rs. 86,183/-. The share in Loss of the Company, Rs. 25,855/- was reduced from the total investment in M/s Ekkam Infra Build LLP in the financial results of the Company.
- c. The Company holds a 50% stake in the capital of M/s Megastone Projects Private Limited. For the period ended September 30, 2025, M/s Megastone Projects Private Limited reported neither profit nor loss. Accordingly, there is no financial impact on the Company's consolidated results for the said period.
- 2 The above unaudited standalone financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 12th November, 2025
- 3 The above unaudited standalone financial statements have been prepared in accordance with applicable Accounting Standard issued by the ICAI.
- 4 The Compliance related to IND-AS is not applicable to our company as the company is listed on SME Platform of NSE.
- 5 Segment reporting as defined in Accounting Standards - 17 is not applicable, as the business of the company falls in one segment.
- 6 The figures for the corresponding previous period have been regrouped/reclassified wherever considered necessary to confirm to the figures presented in the current period.
- 7 Vide board meeting conducted on 20th August, 2025, 49,59,500 equity shares and 24,08,000 share warrants (equity convertible) were allotted. EPS for the respective periods have been calculated based on the Weighted average number of shares outstanding for the said periods. Further, effect of share warrants (equity convertible) has been taken into consideration while computing diluted EPS.

For and on behalf of the Board MASON INFRATECH LIMITED

Asit Thakkar
(Chairman & MD)
DIN: 01382453

MASON INFRATECH LIMITED

Regd. Office: Flat No. 103, Imperia, Mahavir Millenium,Vasant Vihar, Pokhran Road, No. 2, Thane, Maharashtra, India, 400610

CIN: L43900MH2023PLC401571

Standalone Statement of Assets and Liabilities as at 30th September 2025

Particulars	As on 30/09/2025	As at 31/03/2025
	Rs. in Lakhs	Rs. in Lakhs
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	2253.20	1757.25
(b) Reserves and surplus	10904.94	4892.56
(c) Money Received against share warrants	746.48	
2 Share application money pending allotments		
3 Non-current liabilities		
(a) Long-term borrowings	1676.96	1573.89
(b) Deferred tax liabilities (net)		
(c) Other Long Term Liabilities		
(d) Long term provision		
4 Current liabilities		
(a) Short Term Borrowings	3242.83	2969.74
(b) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	0.00	0.00
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises	2080.21	2860.06
(c) Other current liabilities	1547.33	1482.26
(d) Short-term provisions	209.18	228.44
TOTAL EQUITY & LIABILITIES	22661.13	15764.19
B ASSETS		
1 Non-current assets		
(a (i) Property, Plant and Equipment	1405.04	1152.88
(ii) Intangible assets		
(iii) Capital Work in progress		
(iv) Intangible Assets under Development		
(b) Non-current investments	2932.36	2585.58
(c) Deferred Tax Assets	37.65	33.79
(d) Long term loans and Advances	3117.04	2919.02
(e) Other Non Current Assets		
2 Current assets		
(a) Inventories	4694.36	3071.50
(b) Trade receivables	5940.55	5683.67
(c) Cash and cash equivalents	155.14	142.84
(d) Other Current Assets	4378.99	174.92
TOTAL ASSETS	22661.13	15764.19

**For and on behalf of the Board
MASON INFRATECH LIMITED**

**Asit Thakkar
(Chairman & MD)
DIN: 01382453**

MASON INFRATECH LIMITED Regd. Office: Flat No. 103, Imperia, Mahavir Millenium,Vasant Vihar, Pokhran Road, No. 2, Thane, Maharashtra, India, 400610 CIN: L43900MH2023PLC401571 Standalone Cash Flow Statement as at 30 September 2025		
	Rs. in Lakhs	
Particular	FIGURES AS AT THE END OF 30TH SEPTEMBER, 2025	FIGURES AS AT THE END OF 31ST MARCH, 2025
	Unaudited	Audited
Cash flow from operating activities		
Profit/(loss) before tax	1038.06	2281.39
Non-cash adjustments to reconcile profit before tax to net cash flows		
Adjustments for:		
Provision for Gratuity	4.00	6.10
Depreciation	144.50	257.85
Finance Cost	239.31	257.77
Bank Interest Received	-17.44	-0.70
Operating profit/(loss) before working capital changes	1408.43	2802.41
Movements in working capital:		
Increase/(decrease) in short term borrowings	273.09	1818.68
Increase/(decrease) in trade payables	-779.85	338.62
Increase/(decrease) in other current liabilities	65.07	313.77
Increase/(decrease) in Short Term Provisions	-23.26	-46.64
Decrease/(increase) in Inventories	-1622.86	-1242.56
Decrease/(increase) in trade receivables	-256.89	-2791.75
Decrease/(increase) in other Current Assets	-4204.06	172.04
Cash generated from Operations	-5140.33	1364.56
Direct Taxes	-261.26	-613.11
Net Cash from Operating Activities (A)	-5401.58	751.46
Cash flows from investing activities		
Sale/(Purchase) of Fixed Assets	-396.65	-484.23
Sale/(Purchase) of Investments	-346.78	-2189.72
Share of Loss from M/s Ekkam Infra Build LLP	-0.26	-3.68
Net cash flow from/(used in) investing activities (B)	-743.69	-2677.63
Cash flow from financing activities		
Increase/(Decrease) in Capital	495.95	476.00
Increase/(Decrease) for Money received against warrants	746.48	
Increase/(Decrease) Long term borrowings	103.07	1098.06
(Increase)/Decrease Long term Loan & Advances	-198.03	-1607.90
Security Premium	5653.83	2570.40
Share Issue Expenses	-421.86	-337.02
Finance Cost (including Processing Fees)	-239.31	-257.77
Bank Interest	17.44	0.70
Net cash flow from/(used in) financing activities (C)	6157.58	1942.46
Net increase/(decrease) in cash and cash equivalents (A+B+C)	12.30	16.29
Cash and cash equivalents at the beginning of the year	142.84	126.55
Cash and cash equivalents at the end of the year	155.14	142.84
For and on behalf of the Board MASON INFRATECH LIMITED Asit Thakkar (Chairman & MD) DIN: 01382453		

Chartered Accountants

Certificate indicating utilisation of the preferential issue proceeds for Listed Entities on NSE EMERGE in the case of Mason Infratech Limited ("the company") (CIN: L43900MH2023PLC401571) having registered address at 103, Imperia, Mahavir Millennium, Vasant Vihar, Pokharan Road No. 2, Thane West – 400610.

This is to inform you that the company has raised an amount of Rs. 91,35,70,000.00 (Rupees Ninety-One Crores Eighty-Five Lakh Seventy Thousand Only) through preferential issue of Equity shares and warrants fully convertible into Equity shares. The Board of Directors of the company, in their meeting dated 20/08/2025 has allotted 49,59,500 (Forty-Nine Lakh Fifty-Nine Thousand Five Hundred) fully paid-up equity shares of face value of Rs. 10/- each (Rupees Ten only), at an issue price of Rs. 124/- (Rupees One Hundred and Twenty-Four Only) (including a premium of Rs. 114/- per equity share) aggregating to Rs. 61,49,78,000/- (Rupees SixtyOne Crore Forty-Nine Lakh Seventy Eight Thousand Only) and 24,08,000 (Twenty-Four Lakh Eight Thousand) Convertible Warrants of Rs. 10/- (Rupees Ten Only) at a price of Rs. 124/- (Rupees One Hundred and Twenty-Four only) aggregating to Rs. 29,85,92,000/- (Rupees Twenty-Nine Crores Eighty-Five Lakh Ninety Two Thousand Only).

As per the documents submitted by the company with the exchange; the warrants shall be convertible into equivalent number of equity shares of ₹10 (Rupees Ten Only) each at the option of the warrant holder(s) within a period of 18 months from the date of allotment of such warrants, in one or more tranches, and that the warrant holder(s) shall, at the time of allotment of warrants, pay an amount equivalent to 25% (Twenty-Five Percent) of the warrant issue price, with the balance amount of 75% (Seventy-Five Percent) payable at the time of conversion.

The company has received the subscription amount of 61,49,78,000/- (Rupees Sixty-one Crore Forty-Nine Lakh Seventy Eight Thousand Only) from the allottees towards allotment of 49,59,500 Equity Shares. The company has received an amount equivalent to 25% (Twenty-Five Percent) of the Warrant Price i.e. Rs. 7,46,48,000/- till 30/09/2025, and balance 75% i.e. Rs. 22,39,44,000/- will be received by the company in one or more tranches by the Warrant holder against each Warrant with the prescribed time period of 18 months. Total proceeds received by the Company till 30/09/2025 are Rs. 68,96,26,000/- (Rupees Sixty Eight Crore Ninety-Six Lakh Twenty-Six Thousand Only) (Total of 61,49,78,000/- from the allottees towards allotment of 49,59,500 Equity Shares and Rs. 7,46,48,000/- being 25% from the Warrant Holders).

The Company has received 75% of the consideration amount against 14,08,000 warrants, and accordingly, equity shares have been allotted upon receipt of ₹13,09,44,000/- from the three warrant holders on 16th October, 2025. The Company has also filed a listing application with the National Stock Exchange of India Limited for the said equity shares.

With reference to the above-mentioned subject, we wish to inform you that there has been no deviation(s) or Variations) in the use of issue proceeds raised through preferential issue, pursuant to Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015. We have reviewed the documents, statements, papers, accounts etc. of the company regarding the utilization of preferential issue proceeds.

Further, the preferential issue proceeds have been utilized for the purpose(s) as mentioned in the Document submitted with the exchange. The other requirements relating to Statement of Deviation

Chartered Accountants

or Variation is not applicable to the Company. The details required as per NSE Circular No. NSE/CML/2024/23 dated 05.09.2024 are mentioned below in **Annexure A** with respect of the Company, extracted from the standalone financial statements of the company for the half-year ended September 30, 2025 and other relevant records the Company prepared and produced before us by the Board of Directors of the Company. The information mentioned in **Annexure A** was reviewed by the audit committee and approved and taken on record by the Board of Directors of the Company in their meeting held on 12th November 2025.

Yours sincerely,

For Gada Chheda & Co LLP,
Chartered Accountants
ICAI Firm Registration No.: W100059

Ronak Pravin Gada
Designated Partner
Membership No: 146825
Place: Mumbai
Date: 12/11/2025
UDIN: **25146825BMIGAP7898**

Annexure A

(Rs in Lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Amount received as of September 30, 2025	Actual Utilized Amount	Unutilized Amount
1	To invest in, and grant loans to, joint ventures, associate entities, companies, and body corporates for the purpose of supporting future expansion plans and expanding the Company's Real Estate and Construction business	4400.00	6896.26	1395.95	3699.31*
2	To meet the Working capital requirements	2500.00		950.01	
3	General corporate purposes	2235.70		850.99	
Total		9135.70	6896.26	3196.95	3699.31

*Deployment of Unutilized Funds

The Company has temporarily deployed the unutilized portion of the issue proceeds in Liquid Instruments, such as short-term deposits with scheduled commercial banks and Liquid Debt Funds. The management has represented that these investments were made only for a short duration, pending utilization of the funds for the specific purposes stated in the Offer Document. The proceeds, along with any income earned thereon, shall be re-deployed to the designated account and utilized strictly for the aforementioned objectives.



M A S O N
INFRA TECH

Limited

CIN No. L43900MH2023PLC401571

Date: - 12/11/2025

To,
National Stock Exchange of India Ltd. (NSE Ltd)
Exchange Plaza, 05th Floor, Plot No. C-1, Block G.
Bandra Kurla complex, Bandra (E) Mumbai - 400051
TRADING SYMBOL: - MASON

Dear Sir/Madam,

Sub: Statement of Deviation and Variation for Utilization of Funds Raised through Preferential Issue of **Mason Infratech Limited ("the company") (CIN: L43900MH2023PLC401571)** under Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that there has been no deviation (s) or Variation (s) in the utilization of Proceeds of Preferential Issue; and funds are used as per the objects stated in the Documents filed with the Exchange.

We enclose herewith the Statement of Deviation or Variation for the half year ended 30th September 2025 as reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meeting held on 12th November 2025.

Further, as per the NSE Circular No. NSB/CML/2024/23 Dated 05/09/2024, the certificate indicating the utilization of proceeds of Preferential Issue, certified by the Statutory Auditor of the company is enclosed herewith.

You are requested to take note of the same on your records.

Yours truly,

For **Mason Infratech Limited**

Asit Thakkar Dattani
(Chairman & MD)
DIN:01382453

103, Imperia, Mahavir Millennium, Vasant Vihar,
Pokhran Road No.2, Thane West – 400610.
info@masoninfra.com



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CIN No. L43900MH2023PLC401571

STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED

Name of listed entity	Mason Infratech Limited
Mode of Fund Raising	Preferential Issue (Allotment of Equity Shares & Warrants fully convertible into equity shares)
Date of Raising Funds	20-08-2025 (Date of Allotment)
Amount Raised	Rs. 91,35,70,000 (Total proceeds received by the Company till 30/09/2025 are Rs. 68,96,26,000/-)
Report filed for Half Year Ended	30th September, 2025
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of Funds Raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	The Audit Committee has reviewed that there is no deviation/variation in the utilization of funds raised through the Preferential Issue.
Comments of the auditors, if any	None



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CIN No. L43900MH2023PLC401571

Objects for which funds have been raised and where there has been a deviation, in the following table:
(Rs. in Lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Amount received as of September 30, 2025	Actual Utilised Amount (Note 1)	Unutilized Amount (Note 2)
1	To invest in, and grant loans to, joint ventures, associate entities, companies, and body corporates for the purpose of supporting future expansion plans and expanding the Company's Real Estate and Construction business	4400.00	6896.26	1395.95	3699.31
2	To meet the Working capital requirements	2500.00		950.01	
3	General corporate purposes	2235.70		850.99	
Total		9135.70	6896.26	3196.95	3699.31

Note 1: The Amount Fully Utilized for the Objects as mentioned in the Offer Document

Note 2: The Company has temporarily deployed the unutilized portion of the issue proceeds in Liquid Funds, such as short-term deposits with scheduled commercial banks and Liquid Debt Funds. The management has represented that these investments were made only for a short duration, pending utilization of the funds for the specific purposes stated in the Offer Document. The proceeds, along with any income earned thereon, shall be re-deployed to the designated account and utilized strictly for the aforementioned objectives.

Note 3: This is to inform you that the company has raised an amount of Rs. 91,35,70,000.00 (Rupees Ninety-One Crores Eighty-Five Lakh Seventy Thousand Only) through preferential issue of Equity shares and warrants fully convertible into Equity shares. The Board of Directors of the company, in their meeting dated 20/08/2025 has allotted 49,59,500 (Forty-Nine Lakh Fifty-Nine Thousand Five Hundred) fully paid-up equity shares of face value of Rs. 10/- each (Rupees Ten only), at an issue price of Rs. 124/- (Rupees One Hundred and Twenty-Four Only) (including a premium of Rs. 114/- per equity share) aggregating to Rs. 61,49,78,000/- (Rupees SixtyOne Crore Forty-Nine Lakh Seventy Eight Thousand Only) and 24,08,000 (Twenty-Four Lakh Eight Thousand) Convertible Warrants of Rs. 10/- (Rupees Ten Only) at a price of Rs.

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CIN No. L43900MH2023PLC401571

124/- (Rupees One Hundred and Twenty-Four only) aggregating to Rs. 29,85,92,000/- (Rupees Twenty-Nine Crores Eighty-Five Lakh Ninety Two Thousand Only).

As per the documents submitted by the company with the exchange; the warrants shall be convertible into equivalent number of equity shares of ₹10 (Rupees Ten Only) each at the option of the warrant holder(s) within a period of 18 months from the date of allotment of such warrants, in one or more tranches, and that the warrant holder(s) shall, at the time of allotment of warrants, pay an amount equivalent to 25% (Twenty-Five Percent) of the warrant issue price, with the balance amount of 75% (Seventy-Five Percent) payable at the time of conversion.

The company has received the subscription amount of 61,49,78,000/- (Rupees Sixty-one Crore Forty-Nine Lakh Seventy Eight Thousand Only) from the allottees towards allotment of 49,59,500 Equity Shares. The company has received an amount equivalent to 25% (Twenty-Five Percent) of the Warrant Price i.e. Rs. 7,46,48,000/- till 30/09/2025, and balance 75% i.e. Rs. 22,39,44,000/- will be received by the company in one or more tranches by the Warrant holder against each Warrant with the prescribed time period of 18 months. Total proceeds received by the Company till 30/09/2025 are Rs. 68,96,26,000/- (Rupees Sixty Eight Crore Ninety-Six Lakh Twenty-Six Thousand Only) (Total of 61,49,78,000/- from the allottees towards allotment of 49,59,500 Equity Shares and Rs. 7,46,48,000/- being 25% from the Warrant Holders).

The Company has received 75% of the consideration amount against 14,08,000 warrants, and accordingly, equity shares have been allotted upon receipt of ₹13,09,44,000/- from the three warrant holders post September'25 till date. The Company has also filed a listing application with the National Stock Exchange of India Limited for the said equity shares.

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilised as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fundraising document i.e. prospectus, letter of offer, etc.

For Mason Infratech Limited

Asit Thakkar Dattani
(Chairman & MD)
DIN:01382453

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CIN No. U43900MH2023PLC401571

CFO CERTIFICATION TO THE BOARD

[Under Regulation 33(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Date: November 11, 2025

To,
The Board of Directors,
Mason Infratech Limited

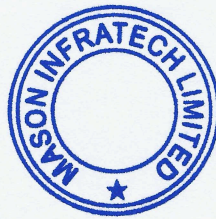
I, Smeet Asit Thakkar Alias Dattani, Chief Financial Officer of Mason Infratech Limited ("the Company"), to the best of my knowledge and belief certify that:

I have reviewed the financial results for the quarter and the half year ended September 30, 2025 and based on our knowledge and beliefs certify that:

- These results do not contain any false or misleading statement or figures or materially untrue statement and do not omit any material fact or contain any statements that might be misleading;
- These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations;

*(*Since the Company does not have a CEO, it is certified by the Managing Director of the Company)*

Smeet Asit Thakkar Alias Dattani
Chief Financial Officer



Asit Surendra Thakkar Dattani
Chairman & Managing Director
DIN: 01382453

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Thane West - 400610.

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