

Date: 14th November, 2025

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051

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

Ref: Mahendra Realtors & Infrastructure Limited (SYMBOL/ISIN: MRIL/INE632Q01018)

Respected Sir/Ma'am,

In continuation of our letter dated November 5, 2025, pursuant to regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the we hereby inform you that the Board of Directors of the Company in its meeting held on November 14, 2025, inter alia considered and approved the following;

1. Approved and adopted the Un-audited Financial Results of the Company for the half yearly ended on September 30, 2025 in accordance with the provisions of Regulation 33 of the SEBI Listing Regulations, along with the Limited Review Report issued by Statutory Auditor;

The Board Meeting commenced at 03:00 P.M and concluded at 03:30 P.M.

The aforesaid results are also being disseminated on Company's website at <https://www.mripl.net/>.

You are requested to kindly update above information on your record.

Yours Faithfully,
For Mahendra Realtors & Infrastructure Limited
(Formerly known as Mahendra Realtors & Infrastructure Private Limited)


Niharika Kothari
Company Secretary & Compliance Officer
M.No A66491



Place: Mumbai

Encl: As above

MEHTA CHOKSHI & SHAH LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Limited Review Report on Unaudited Financial Results for the Half Year Ended September 30, 2025

To,
The Board of Directors,
Mahendra Realtors & Infrastructure Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Mahendra Realtors & Infrastructure Limited** ("the Company") for half year ended September 30, 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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

The financial statements of the Company have been prepared on accrual basis, under the historical cost convention, and on a going concern basis in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, and the relevant provisions of the Act, as amended from time to time.

The Statement also includes the disclosures required by the Listing Regulations and other applicable laws and regulations.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A review is limited primarily to inquiries of the 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. Based on our review conducted and procedures performed as stated in paragraph 3 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 the aforesaid Indian

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602-603-604, 6th Floor, Tapas
Elegance, Lane Opp. to Pratyakshkar
Bhawan, B/s. Swaminarayan Temple.
Ambawadi, Ahmedabad - 380015.
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Accounting Standard and other accounting principles generally accepted in India, 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.

5. We draw attention to Note 5 of the Statement, which states that the Company was listed on the National Stock Exchange (NSE SME) with effect from August 20, 2025. Accordingly, the comparative figures for the half year ended September 30, 2024, have been restated by the Management and have not been subjected to review by us.

Our conclusion is not modified in respect of this matter.

For Mehta Chokshi & Shah LLP

Chartered Accountants

ICAI Firm Registration No.106201W/ W100598



Nikhil Bajoriya

Partner

Membership No.: 135287

UDIN: 25135287BMHYBI9694

Place: Mumbai

Date: 14th November, 2025

Mahendra Realtors & Infrastructure Limited
(formerly known as Mahendra Realtors & Infrastructure Private Limited)

CIN: U70102MH2007PTC171445

Statement of Unaudited Financial Results for the half year ended September 30, 2025

(All amounts are in INR (Lakhs) unless otherwise stated)

		Unaudited	Unaudited	Audited
	PARTICULARS	For the Period ended September 30, 2025	For the Period ended September 30, 2024	For the Year ended March 31, 2025
I.	Revenue from Operations	4,021.66	4,512.64	12,477.18
II.	Other Income	256.13	177.97	392.06
III.	TOTAL Income (I+II)	4,277.79	4,690.61	12,869.25
IV	EXPENSES:			
	Cost of Material Consumed	2,695.77	3,102.16	8,719.71
	Employees Benefits Expenses	915.76	560.14	1,273.78
	Finance Cost	51.36	58.57	118.47
	Depreciation and Amortization Expenses	10.74	12.61	23.49
	Other Expenses	264.62	208.64	685.87
	TOTAL EXPENSES	3,938.25	3,942.11	10,821.32
V.	PROFIT BEFORE TAX (III-IV)	339.54	748.50	2,047.93
VI.	Tax Expenses			
	(1) Current Tax	89.75	188.38	561.00
	(2) Prior Period Tax Adjustments	-	(7.54)	-
	(2) Deferred Tax	(2.53)	0.03	0.30
		87.22	180.87	561.30
VII	PROFIT FOR THE PERIOD (V-VI)	252.32	567.63	1,486.63
VIII	Paid-up equity share capital	2,210.39	1,737.75	1,737.75
IX	Reserves (excluding revaluation reserves)	8,705.81	4,432.15	5,351.15
X	EARNINGS PER EQUITY SHARE			
	Basic (in Rs)	1.14	3.27	8.55
	Diluted (in Rs)	1.14	3.27	8.55

For and on Behalf of Board of Directors of
Mahendra Realtors & Infrastructure Limited


Hemanshu Shah
Managing Director

DIN: 01473263

Place: Mumbai

Date: 14th November, 2025




Bhavesh Shah
Whole Time Director

DIN: 01917134

Place: Mumbai

Date: 14th November, 2025



Mahendra Realtors & Infrastructure Limited
(formerly known as Mahendra Realtors & Infrastructure Private Limited)

CIN: U70102MH2007PTC171445

Statement of Assets and Liabilities as at 30 September 2025

(All amounts are in INR (Lakhs) unless otherwise stated)

		Unaudited As at 30th September, 2025	Audited As at 31st March, 2025
	PARTICULARS		
I	EQUITY AND LIABILITIES		
(1)	Shareholder's Funds		
	(a) Share Capital	2,210.39	1,737.75
	(b) Reserves and Surplus	8,705.81	5,351.15
		10,916.20	7,088.90
(2)	Non Current Liabilities		
	(a) Other Non Current Liabilities	1,142.38	1,240.69
	(b) Long Term Provisions	107.98	90.74
		1,250.37	1,331.42
(3)	Current Liabilities		
	(a) Short Term Borrowings	1,165.61	1,540.01
	(b) Trade Payables-		
	(i) total outstanding dues of micro enterprises and small enterprises; and	0.43	9.64
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.	860.48	2,797.23
	(c) Other Current Liabilities	579.12	823.37
	(d) Short-term Provisions	66.60	163.53
		2,672.24	5,333.78
	TOTAL	14,838.80	13,754.11
II	ASSETS		
(1)	Non-current assets		
	(a) Property Plant and Equipment and intangible assets		
	(i) Property Plant and Equipment	241.46	234.38
	(ii) Intangible Assets	-	-
	(b) Non Current Investments	284.23	284.23
	(c) Deferred Tax Assets (Net)	34.56	32.03
	(d) Other Non Current Assets	6,594.75	6,180.68
		7,154.99	6,731.32
(2)	Current assets		
	(a) Current Investments	176.09	144.80
	(b) Inventories	1,303.62	930.45
	(c) Trade Receivables	1,616.02	4,041.41
	(d) Cash and Cash Equivalents	1,567.45	231.78
	(e) Bank Balances other than (d) above	982.91	9.49
	(f) Short-term Loans and Advances	631.02	293.95
	(g) Other Current Assets	1,406.70	1,370.91
		7,683.81	7,022.79
	TOTAL	14,838.80	13,754.11

For and on Behalf of Board of Directors of
Mahendra Realtors & Infrastructure Limited


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Managing Director
DIN: 01473263
Place: Mumbai
Date: 14th November, 2025




Bhavesh Shah
Whole Time Director
DIN: 01917134
Place: Mumbai
Date: 14th November, 2025



Mahendra Realtors & Infrastructure Limited*(formerly known as Mahendra Realtors & Infrastructure Private Limited)***CIN: U70102MH2007PTC171445****Statement of Cash Flows for the Half Year Ended 30 September 2025***(All amounts are in INR (Lakhs) unless otherwise stated)*

PARTICULARS	Unaudited	Audited
	For the Period ended September 30, 2025	For the Year ended March 31, 2025
(I) Cash Flows from Operating Activities:		
Net Profit Before Tax as per Profit and Loss A/c	339.54	2,047.93
Add: Non Operating and Non Cash Expenses		
Depreciation & Amortisation	10.74	23.49
Finance Cost	51.36	118.47
Sundry Balance Write Back	14.33	11.40
Less: Non Operating and Non Cash Incomes		
Profit/(Loss) on sale of Mutual Funds	13.41	(6.57)
Interest Income	(239.44)	(370.02)
Operating Profit Before Working Capital Changes	189.95	1,824.70
(b) Changes in Working Capital		
Less : Increase in Current Assets	1,665.03	(3,615.25)
Add: Increase in Current Liabilities	(2,287.14)	1,788.85
Cash Generated from Operations	(432.16)	(1.70)
Less: Income Tax Paid	(89.75)	(561.00)
Net Cash from (or used in) Operating Activities	(521.91)	(562.70)
(II) Cash Flows from Investing Activities:		
Investment in Fixed Deposits	(1,387.49)	(566.78)
Profit/(Loss) on sale of Mutual Funds	(13.41)	6.57
Interest Income	239.44	370.02
Investment in PPE	(17.82)	(6.36)
Investment in Units & Shares	(31.29)	(82.20)
Net Cash from (or used in) Investing Activities	(1,210.58)	(278.75)
(III) Cash Flow from Financing Activities:		
Finance Cost	(51.36)	(118.47)
Fresh Issue Shares	3,574.98	-
Increase/(Decrease) in Short Term Borrowings	(374.39)	1,031.57
Increase/(Decrease) in Long Term Liabilities	(81.06)	146.53
Net Cash from (or used in) Financing Activities	3,068.16	1,059.63
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	1,335.67	218.18
Cash & Cash Equivalents at the beginning of the Period	231.78	13.60
Cash & Cash Equivalents at the end of the Period	1,567.45	231.78

For and on Behalf of Board of Directors of
Mahendra Realtors & Infrastructure Limited


Hemanshu Shah
Managing Director
DIN: 01473263
Place: Mumbai
Date: 14th November, 2025




Bhavesh Shah
Whole Time Director
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Place: Mumbai
Date: 14th November, 2025



Mahendra Realtors & Infrastructure Limited
(formerly known as Mahendra Realtors & Infrastructure Private Limited)
Statement of Unaudited Financial Results for the half year ended September 30, 2025
CIN: U70102MH2007PTC171445
(All amounts are in INR (Lakhs) unless otherwise stated)

Notes:

- 1 The above results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on November 14, 2025.
- 2 The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, and other relevant provisions of the Companies Act, 2013.
- 3 The limited review of the financial results for the half year ended September 30, 2025, has been carried out by the Statutory Auditors.
- 4 The Company successfully completed its Initial Public Offering (IPO), and the equity shares were listed on the SME Platform of NSE Limited ("NSE SME") on August 20, 2025. Accordingly, the financial results for the half year ended September 30, 2025, have been prepared in compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 5 As the Company listed on the SME Platform of NSE Limited ("NSE SME") with effect from August 20, 2025, the Company had not prepared or published financial results for the previous half years. However, the comparative figures for the half year ended September 30, 2024, have been restated by the Management of the Company. The Management has exercised due care and diligence to ensure that these figures present a true and fair view of the Company's affairs. It may be noted that these comparative figures have not been subjected to a limited review or audit by the Statutory Auditors of the Company
- 6 The Company operates in a single reportable business segment, namely Civil Engineering and Construction Services. Accordingly, disclosure as required under Accounting Standard (AS) 17 – Segment Reporting is not applicable.
- 7 The figures for the previous year / periods have been regrouped / rearranged wherever necessary to confirm to the current period presentation.

For and on Behalf of Board of Directors of
Mahendra Realtors & Infrastructure Limited


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Managing Director
DIN: 01473263
Place: Mumbai
Date: 14th November, 2025




Bhavesh Shah
Whole Time Director
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