



Mahendra

REALTORS & INFRASTRUCTURE LIMITED

(Formerly Known as Mahendra Realtors & Infrastructure Private Limited)

Unit 603, Quantum Tower, 6th Floor, Ram Baug Lane, Next to SBI - Malad West Industrial Branch
On S. V. Road, Malad (W), Mumbai - 400 064. | Mob.: +91 8591921378,

E-mail : info@mripl.net | website : www.mripl.net | CIN No.: L70102MH2007PLC171445

Date: 28.05.2026

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 Thursday, 28th May, 2026.

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

Respected Sir/Ma'am,

In continuation of our letter dated 20th May, 2026, 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 on 28th May, 2026, inter alia considered and approved the following;

1. Audited Financial Results of the Company for the Half Year and Financial Year ended 31st March, 2026, along with the Auditors' Report issued by the Statutory Auditors of the Company.
2. Declaration pursuant to Regulation 33(3)(d) of Listing Regulations.
3. Statement of Deviation/variation along with Statutory Auditors' Certificate dated 28th May 2026.
4. Re-appointment of Mr. Vipul M. Somaiya, Chartered Accountants (M. No. 110870) proprietor of M/s. Somaiya & Co., as Internal Auditors of the Company for the Financial Year 2026-27, required detail under SEBI LODR and relevant circulars issued thereunder is given in **Annexure-A**.
5. Re-appointment of Ms. Sindhu Nair, Company Secretary (M.No. F7938) proprietor of M/s. Sindhu Nair & Associates, as Secretarial Auditors of the Company for the Financial Year 2026-27, required detail under SEBI LODR and relevant circulars issued thereunder is given in **Annexure-B**.



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6. Appointment of Mr. Sushil Kumar Agarwal, Cost Accountants (M. No. 7880) proprietor of M/s. S K Agarwal & Associates, as Cost Auditors of the Company for the Financial Year 2026-27, required detail under SEBI LODR and relevant circulars issued thereunder is given in **Annexure-C**.
7. The Board took note of the Joint Venture Agreement entered into between Mahendra Realtors & Infrastructure Limited and M/s Ravi Enterprises on August 23, 2024 for execution of the Thane Municipal Corporation project namely 'Renovation and Improvement of Ram Ganesh Gadkari Rangayatan'. The Board further noted that no investment/contribution had been made in the Joint Venture till date and accordingly no financial impact/consolidation was required in earlier periods. The Board has approved making the necessary investment/contribution in the Joint Venture during FY 2026-27, subject to applicable statutory and regulatory compliances. Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015 is given in **Annexure D**

The Board Meeting commenced at 12:30 P.M and concluded at 05:15 P.M

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

Further, pursuant to securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended and the Company's Code of Conduct to regulate, monitor and report trading by designated persons and immediate relatives of Designated Persons, the Trading Window for trading in the securities of the Company has been closed from the 01st April 2026 and will remain closed till 48 hours after the announcement of the financial results of the Company for all Designated Persons and immediate relatives of Designated Persons covered under the Code of the Company.

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 Report on the Half Year and Year ended Audited Financial Results of the Company pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Mahendra Realtors & Infrastructure Limited
(Formerly known as Mahendra Realtors & Infrastructure Pvt Ltd)

1. Opinion

We have audited the accompanying statement of Half year and annual financial statements of **Mahendra Realtors & Infrastructure Limited** (Formerly Mahendra Realtors & Infrastructure Pvt Ltd) (hereinafter referred to as the "Company") for the half year ended March 31, 2026 and for the year ended March 31, 2026 ('statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statement:

- i. is presented in the format prescribed under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. gives a true and fair view in conformity with recognition and measurement principles laid down in the applicable Accounting Standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the half year ended March 31, 2026 and for the year ended March 31, 2026.

2. Basis for Opinion

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

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New Marine Lines, Mumbai-400 020.
Tel.: +91-22-2205 7309 | 2205 5432
2208 8743
Email : mcs@camcs.in

Suburb Office :
1st floor, Rustomjee Business School,
Rustomjee Acres, Jayawant
Road, Dahisar (West), Mumbai 400 088
Tel.: +91-22-2893 0503 | 2890 2326



Ahmedabad Office :
602-603-604, 6th Floor, Tapas
Elegance, Lane Opp. to Pratyakshkar
Bhawan, B/s. Swaminarayan Temple.
Ambawadi, Ahmedabad - 380015.
Tel.: +91-79-2630 0520

3. Management's Responsibilities for the annual financial results

These statements have been prepared on the basis of the annual financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of these statements that give a true and fair view of the net profit and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing statements, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

4. Auditor's Responsibilities for the annual financial results

Our objectives are to obtain reasonable assurance about whether the statements as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from



error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the statements made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statements, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.



5. Other Matter

The statements include the results for the half year ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited figures in respect of half year ended September 30, 2025 which were subjected to limited review by us.

For Mehta Chokshi & Shah LLP

Chartered Accountants

ICAI Firm Registration No.106201W/ W100598

**Nikhil P. Bajoriya**

(Partner)

Membership No.:135287

UDIN: 26135282RXHMSU1667

Place: Mumbai

Date: May 28, 2026





Mahendra Realtors & Infrastructure Limited
(formerly known as Mahendra Realtors & Infrastructure Private Limited)
Statement of Audited Financial Results for the half year ended March 31st, 2026
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 May 28, 2026.
- 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 March 31st, 2026, 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 March 31st, 2026, 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 March 31st, 2025, 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 is engaged in the business of works contract services, civil construction, building repairs, Waste management & BOT activities. Considering the nature of business and financial reporting structure, the Company operates in a single reportable segment in accordance with AS-17. Accordingly, separate segment disclosures under Regulation 33 of SEBI (LODR) Regulations are not applicable
- 7 The Company had entered into a Joint Venture Agreement with M/s Ravi Enterprises on August 23, 2024 for execution of the Thane Municipal Corporation project namely "Renovation and Improvement of Rangayatan".
No investment/contribution has been made by the Company in the said Joint Venture up to March 31, 2026 and accordingly no material financial impact requiring consolidation has arisen upto the March 31,2026.
The Company is in the process of taking necessary steps for making the proposed investment/contribution in the Joint Venture during the FY 2026-27, subject to applicable statutory and regulatory compliances.
- 8 The Company has fully recognised the impact of the New Labour Codes in these Results, including an expense of ₹ 10.30 lakhs during the half year ended March 31, 2026 based on management's assessment of revised gratuity obligations pursuant to the notification of the New Labour Codes by the Ministry of Labour & Employment on November 21, 2025; any subsequent changes arising from future amendments or clarifications will be accounted for in the period in which they occur.
- 9 The figures for the half year ended March 31, 2026 and March 31, 2025 represent the balancing figures between the audited figures for the full financial year and the year-to-date figures up to the respective half year periods, being the unaudited published figures for the half years ended September 30,2025 and September 30, 2024, respectively.
- 10 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



Hemanshu Shah
Managing Director
DIN: 01473263
Place: Mumbai
Date: 28th May, 2026



Bhavesh Shah
Whole Time Director
DIN: 01917134
Place: Mumbai
Date: 28th May, 2026

Mahendra Realtors & Infrastructure Limited
(formerly known as Mahendra Realtors & Infrastructure Private Limited)
CIN: U70102MH2007PTC171445
Statement of Assets and Liabilities as at March 31st, 2026
(All amounts are in INR (Lakhs) unless otherwise stated)

PARTICULARS		Audited	Audited
		As at 31st March, 2026	As at 31st March, 2025
I EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital		2,210.39	1,737.75
(b) Reserves and Surplus		10,193.43	5,351.15
		12,403.82	7,088.90
(2) Non Current Liabilities			
(a) Other Non Current Liabilities		821.19	1,240.69
(b) Long Term Provisions		108.88	90.74
		930.06	1,331.42
(3) Current Liabilities			
(a) Short Term Borrowings		1,371.11	1,540.01
(b) Trade Payables-			
(i) total outstanding dues of micro enterprises and small enterprises; and		5.86	9.64
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.		1,685.70	2,797.23
(c) Other Current Liabilities		1,833.01	937.57
(d) Short-term Provisions		36.00	136.52
		4,931.68	5,420.97
TOTAL		18,265.56	13,841.30
II ASSETS			
(1) Non-current assets			
(a) Property Plant and Equipment and intangible assets			
(i) Property Plant and Equipment		256.19	234.38
(ii) Intangible Assets		11.16	-
(b) Non Current Investments		284.23	284.23
(c) Deferred Tax Assets (Net)		34.45	32.03
(d) Other Non Current Assets		5,180.41	6,180.68
		5,766.44	6,731.32
(2) Current assets			
(a) Current Investments		222.33	144.80
(b) Inventories		1,295.51	930.45
(c) Trade Receivables		4,392.11	4,041.41
(d) Cash and Cash Equivalents		1,171.67	231.78
(e) Bank Balances other than (d) above		4,207.63	9.49
(f) Short-term Loans and Advances		398.00	381.14
(g) Other Current Assets		811.88	1,370.91
		12,499.12	7,109.98
TOTAL		18,265.56	13,841.30

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


Hemanshu Shah
Managing Director
DIN: 01473263
Place: Mumbai
Date: 28th May, 2026




Bhavesh Shah
Whole Time Director
DIN: 01917134
Place: Mumbai
Date: 28th May, 2026



Mahendra Realtors & Infrastructure Limited
(formerly known as Mahendra Realtors & Infrastructure Private Limited)
CIN: U70102MH2007PTC171445
Statement of Audited Financial Results for the half year ended March 31st, 2026
(All amounts are in INR (Lakhs) unless otherwise stated)

PARTICULARS	Audited	Unaudited	Audited	Audited	Audited
	For the Half-year Ended		For the Period ended March 31st, 2025	For the year Ended	
	For the Period ended March 31st, 2026	For the Period ended September 30th, 2025		For the Year ended March 31, 2026	For the Year ended March 31, 2025
I. Revenue from Operations	9,564.66	4,021.66	7,964.54	13,586.31	12,477.18
II. Other Income	270.25	256.13	214.09	526.38	392.06
III. TOTAL Income (I+II)	9,834.90	4,277.79	8,178.64	14,112.69	12,869.25
IV. EXPENSES:					
Contracting & Material Expenses	6,484.73	2,695.77	5,617.55	9,180.50	8,719.71
Employees Benefits Expenses	926.95	915.76	713.64	1,842.70	1,273.78
Finance Cost	72.73	51.36	59.90	124.09	118.47
Depreciation and Amortization Expenses	19.56	10.74	10.88	30.31	23.49
Other Expenses	320.38	264.62	477.23	585.00	685.87
TOTAL EXPENSES	7,824.35	3,938.25	6,879.20	11,762.60	10,821.32
V. PROFIT BEFORE TAX (III-IV)	2,010.55	339.54	1,299.44	2,350.08	2,047.93
VI. Tax Expenses					
(1) Current Tax	515.25	89.75	372.62	605.00	561.00
(2) Short/(Exces) Provision of Tax of earlier years	(27.12)	-	7.54	(27.12)	-
(3) Deferred Tax	0.12	(2.53)	0.27	(2.41)	0.30
	488.25	87.22	380.43	575.47	561.30
VII. PROFIT FOR THE PERIOD/YEAR (V-VI)	1,522.30	252.32	919.01	1,774.61	1,486.63
VIII. Paid-up equity share capital	2,210.39	2,210.39	1,737.75	2,210.39	1,737.75
IX. Reserves (excluding revaluation reserves)				10,193.43	5,351.15
X. EARNINGS PER EQUITY SHARE					
Basic (in Rs)	6.89	1.14	5.29	8.03	8.55
Diluted (in Rs)	6.89	1.14	5.29	8.03	8.55

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


Hemanshu Shah
Managing Director
DIN: 01473263
Place: Mumbai
Date: 28th May, 2026




Bhavesh Shah
Whole Time Director
DIN: 01917134
Place: Mumbai
Date: 28th May, 2026



Mahendra Realtors & Infrastructure Limited
(formerly known as Mahendra Realtors & Infrastructure Private Limited)
CIN: U70102MH2007PTC171445
Statement of Cash Flows for the Half Year Ended March 31st, 2026
(All amounts are in INR (Lakhs) unless otherwise stated)

PARTICULARS	Audited	Audited
	For the Period ended March 31st, 2026	For the Year ended March 31, 2025
(I) Cash Flows from Operating Activities:		
Net Profit Before Tax as per Profit and Loss A/c	2,350.08	2,047.93
Add: Non Operating and Non Cash Expenses		
Depreciation & Amortisation	30.31	23.49
Finance Cost	124.09	118.47
Sundry Balance Write Back	5.85	11.40
Loss on sales of Mutual Fund	13.21	-
Gratuity Expense	22.07	14.98
Less: Non Operating and Non Cash Incomes		
Profit on sale of Mutual Funds	-	(6.57)
Interest Income	(509.86)	(370.02)
Operating Profit Before Working Capital Changes	2,035.76	1,839.68
(b) Changes in Working Capital		
Less : Increase in Current Assets	(179.44)	(3,615.25)
Add: Decrease in Current Assets	-	-
Add: Increase in Current Liabilities	(238.43)	1,773.87
Less: Decrease in Current Liabilities	-	-
Cash Generated from Operations	1,617.88	(1.69)
Less: Income Tax Paid	(681.92)	(561.00)
Net Cash from (or used in) Operating Activities (A)	935.96	(562.69)
(II) Cash Flows from Investing Activities:		
Investment in Fixed Deposits	(3,197.87)	(566.78)
Deposits Made	-	-
Profit on sale of Mutual Funds	-	6.57
Interest Income	509.86	370.02
Purchase of Investments	-	-
Sale of asset	-	-
Investment in PPE	(63.28)	(6.36)
Investment/ sale of Units & Shares	(90.74)	(82.20)
Net Cash from (or used in) Investing Activities (B)	(2,842.03)	(278.75)
(III) Cash Flow from Financing Activities:		
Finance Cost	(124.09)	(118.47)
Issue of Equity Shares	472.64	-
Share Premium on Equity Shares	3,067.67	-
Increase/(Decrease) in Short Term Borrowings	(168.89)	1,031.57
Increase/(Decrease) in Long Term Liabilities	(401.36)	146.53
Net Cash from (or used in) Financing Activities (C)	2,845.96	1,059.63
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	939.89	218.18
Cash & Cash Equivalents at the beginning of the Period	231.78	13.60
Cash & Cash Equivalents at the end of the Period	1,171.67	231.78

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

Hemanshu Shah
Managing Director

DIN: 01473263

Place: Mumbai

Date: 28th May, 2026



Bhavesht Shah
Whole Time Director

DIN: 01917134

Place: Mumbai

Date: 28th May, 2026



MEHTA CHOKSHI & SHAH LLP

CHARTERED ACCOUNTANTS

Auditor's Certificate Regarding Utilization of Fund Against Initial Public Offering (IPO) of Mahendra Realtors & Infrastructure Limited

This is to certify that Mahendra Realtors & Infrastructure Limited ("The Company") has received Rs. 40,17,44,000.00 (Rupees Forty Crores Seventeen Lakhs Forty-Four Thousand Only) as Initial Public Offering (IPO) proceeds through subscription from Monday, August 11th 2025 to Thursday, August 14th 2025 in a Separate Bank Account (Account Number 000405164134) with ICICI Bank, 215, Free Press House, Free Press Marg, Nariman Point, Mumbai - 400021, Maharashtra, India. In line with CHAPTER IV (a) and (b) and 32.2 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 amended on December 21, 2023, the Fund Utilization status as on 31st March, 2026 are as below:

Original Object	Modified Object, if any	Original Allocation (Rs. In Lakh)	Modified Allocation, if any	Fund Utilized till 31.03.2026 (Rs. In Lakh)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks
Working Capital Requirement	NA	3,040.00	NA	3040.00	NIL	Utilized in full
General Corporate Purpose	NA	535.89	NA	500.31	35.58	Refer point (b) below
Issue Expenses	NA	441.55	NA	477.13	(35.58)	Refer point (c) below

We have collected relevant information and required documents for all disbursements, and we have also checked the relevant documents.

During the course of our certification, we have found that:

- The management of the Company has utilized Rs. 3,040.00 lakh for Working Capital Requirements.

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Maker Bhavan 3, 214, 2nd Floor,
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2208 8743
Email : mcs@camcs.in

Suburb Office :
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Road, Dahisar (West), Mumbai 400 068
Tel.: +91-22-2893 0503 | 2890 2326



Ahmedabad Office :
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Elegance, Lane Opp. to Pratyakshkar
Bhawan, B/s. Swaminarayan Temple.
Ambawadi, Ahmedabad - 380015.
Tel.: +91-79-2630 0520

- b. The Management of the Company has utilized Rs. 500.31 lakh for General Corporate Purposes.
- c. The Management of the Company has incurred IPO expenses aggregating to Rs. 477.13 lakh up to March 31, 2026 as against the allocation of Rs.441.55 lakh specified in the offer document, resulting in excess utilisation of Rs. 35.58 lakh. As represented by the Management, the said excess utilisation has been adjusted against the unutilised proceeds allocated towards General Corporate Purposes.

The financial Information was prepared by the Management and has been furnished to us and our conclusion and the statement, in so far as it relates to the amount of disclosures included, is based solely on the reports of the management of the Company and the procedures performed by us as stated above.

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: 26135287NYKBWG9219

Place: Mumbai

Date: May 28, 2026



Mahendra

REALTORS & INFRASTRUCTURE LIMITED

(Formerly Known as Mahendra Realtors & Infrastructure Private Limited)

Unit 603, Quantum Tower, 6th Floor, Ram Baug Lane, Next to SBI - Malad West Industrial Branch
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E-mail : info@mripl.net | website : www.mripl.net | CIN No.: L70102MH2007PLC171445

Date: 28.05.2026

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: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, regarding Audit Report with Unmodified Opinion.

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

Pursuant to the provisions of Regulation 33(3)(d) of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company, M/s Mehta Chokshi & Shah LLP, Chartered Accountants (Firm Registration Number: 106201W/W100598) have issued an Audit Report with Unmodified Opinion, in respect of the Audited Annual Financial Results of the Company for the Half yearly and financial year ended 31st March, 2026.

We request you to take the same on your record.

Thanking you,

Yours faithfully,

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


Hemanshu Shah
Managing Director
DIN: 01473263





Quality On Time & Within Budget

Mahendra

REALTORS & INFRASTRUCTURE LIMITED

(Formerly Known as Mahendra Realtors & Infrastructure Private Limited)

Unit 603, Quantum Tower, 6th Floor, Ram Baug Lane, Next to SBI - Malad West Industrial Branch
On S. V. Road, Malad (W), Mumbai - 400 064. | Mob.: +91 8591921378,

E-mail : info@mripl.net | website : www.mripl.net | CIN No.: L70102MH2007PLC171445

Annexure-A

S.No.	Disclosures Requirements	Details
1	Name & Address	Mr. Vipul M. Somaiya Proprietor of Somaiya & Co., 205, 2nd Floor, Quantum Towers, Rambaug Lane, Chincholi, S. V. Road, Malad (West), Mumbai - 400 064
2	Reason for change	Re-appointment as the current term expired
3	Date of appointment and term of appointment	On the recommendation of Audit Committee, the Board in its meeting held on 28 th May, 2026 approved the appointment of Mr. Vipul M. Somaiya, Chartered Accountants (M. No. 110870) proprietor of M/s Somaiya & Co. for the financial year 2026-2027.
4	Brief profile	The firm, Somaiya & Co. is founded by a Chartered Accountant, Mr. Vipul Somaiya. The firm was founded in 2002, and is about to celebrate silver jubilee in field of professional services. Mr. Vipul M. Somaiya, a seasoned Chartered Accountant and all India Rank holder, brings over two decades of experience in Internal & Statutory Audit, IT, GST, and Project Finance. A respected professional and past office bearer in key tax consultant forums, he also imparts training to government officers and has pursued specialized management and consultancy studies from reputed institutes.
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



Quality On Time & Within Budget

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Annexure-B

S.No.	Disclosures Requirements	Details
1	Name & Address	Ms. Sindhu Nair Proprietor of Sindhu Nair & Associates, 102, 1st Floor, Kshitij Annapurna CHS Ltd, Shivsena Bhavan Path, Dadar, Mumbai- 400028
2	Reason for change	Re-appointment as the current term expired
3	Date of appointment and term of appointment	On the recommendation of Audit Committee, the Board in its meeting held on 28 th May, 2026 approved the appointment of Ms. Sindhu Nair, Company Secretary (M. No. F7938) proprietor of M/s Sindhu Nair & Associates for the financial year 2026-2027.
4	Brief profile	Sindhu Nair & Associates is a firm of Practicing Company Secretaries located at Dadar, Mumbai having client base at Mumbai, Pune and Goa. Ms. Sindhu G Nair [B Com, FCS, LLB (Gen)] is a Fellow member of the Institute of Company Secretaries of India, having experience in key areas such as Corporate Laws, Secretarial Audits, Corporate Advisory Services, Due Diligence, Company Formations, LLP Formations, Company closures, charge registrations and providing Search Report for Banks and financial institutions, etc., acquired during a career of over 14 years
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



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Annexure-C

S.No.	Disclosures Requirements	Details
1	Name & Address	Mr. Sushil Kumar Agarwal Proprietor of S K Agarwal & Associates, E21-102, Creek view, Yogi Nagar, Borivali (w), Mumbai - 400 091
2	Reason for change	Appointment as Cost Auditor of the Company.
2	Date of appointment and term of appointment	On the recommendation of Audit Committee, the Board in its meeting held on 28 th May, 2026 approved the appointment of Mr. Sushil Kumar Agarwal, CMA (M. No. 7880) proprietor of M/s S K Agarwal & Associates for the financial year 2026-2027.
3	Brief profile	The firm, S K Agarwal & Associates is founded by a CMA Sushil Kumar Agarwal. Brief profile of Mr. Sushil Kumar Agarwal is as follows: Mr. Sushil Kumar Agarwal, M.Com., M.Phil., MBA & Fellow Member of The Institute of Cost Accountants of India, as a Proprietor set up M/S S.K. Agarwal & Associates in 2001. Over the years, the firm has served number of clients in diverse industry and has earned reputation for excellence in rendering services to the business community for Cost Audit.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



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Annexure D

Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015

Sr. No.	Particulars	Details
1	Name of the entity(ies) forming part of the agreement	Mahendra Realtors & Infrastructure Limited and M/s Ravi Enterprises (through Mrs. Vimal Sunil Chavan)
2	Nature of agreement	Joint Venture Agreement
3	Date of execution of agreement	August 23, 2024
4	Purpose of agreement	Execution of Thane Municipal Corporation project namely "Renovation and Improvement of Ram Ganesh Gadkari Rangayatan"
5	Shareholding/Profit sharing ratio	Mahendra Realtors & Infrastructure Limited - 51%; M/s Ravi Enterprises - 49%
6	Size of the contract/project	Rs. 25,83,70,614/-
7	Date of work order	October 11, 2024
8	Terms and conditions	The Joint Venture was formed to jointly execute civil and electrical infrastructure work and to meet the technical eligibility criteria specified in the tender document.
9	Whether investment has been made in the JV	No investment/contribution was made in the Joint Venture till date.
10	Financial impact	No financial impact/consolidation arose in earlier financial years. The Company proposes to make the necessary investment/ contribution during FY 2026-27 subject to applicable approvals and compliances.