AVISHKAR INFRA REALTY LIMITED

Date: 04th November, 2026

To,

Department of Corporate Relationship
BSE Limited
25th Floor P.J. Towers, Dalal Street,
Mumbai-400001

Listing Compliance Department,
MSEI Ltd,
Building A, Unit 205A, 2nd Floor, Piramal,
Agastya Corporate Park, Lal Bahadur Shastri Marg,
Kurla West, Kurla, Mumbai, Maharashtra 400070

Scrip Code: 508929

Subject: Outcome of the Board meeting held on Wednesday, 04th November, 2026
Ref: Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 we hereby inform you that the Board of Directors of Avishkar Infra Realty Limited at their meeting held on Wednesday, 04th November, 2026 has inter alia considered and approved the following:

1. To consider, approve & take on record the Unaudited Standalone and Consolidated Financial Result for the Quarter and Half year ended 30th September, 2026 as per Regulation 33 of the listing Regulation and take on record the Limited Review Report given by the Statutory Auditor of the Company in this behalf.

2. To consider and approve the issue of duplicate Share Certificate for the Shareholder as mentioned below:

Sr No.	Name of the Shareholder	Folio Number	Distinctive Number	No. of shares
1	Mohanlal Damji Bhanushali	M010104	1473201-1473520	320

The meeting commenced at 05:15 P.M. and concluded at 06:00 P.M.

Please take note of the same.

Thanking you,
Yours faithfully,

FOR, AVISHKAR INFRA REALTY LIMITED

KOMAL M KESHWANI
Digitally signed by KOMAL M KESHWANI
Date: 2026.11.02 18:50:54 +05'30'

Komal Keshwani
Company Secretary and Compliance Officer

Place: Mumbai

Reg. Office: 301, Nector House, Vinayak CHS, beside parshwanrh Appartment, Baji Prabhu Deshpande marg, vile Parle (w), Mumbai, Maharashtra- 400056
CIN: L65910MH1983PLC031230
Email id: Compliance.joyrealty@gmail.com

Limited Review Report on unaudited quarterly standalone financial results of Avishkar Infra Realty Limited (Formerly known as Joy Realty Limited) pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("Listing Regulations")

To the Board of Directors of
Avishkar Infra Realty Limited (Formerly known as Joy Realty Limited)

1. We have reviewed the accompanying statement of unaudited financial results of **Avishkar Infra Realty Limited (Formerly known as Joy Realty Limited) ("the Company") for the quarter and half year ended on 30th September, 2026** and the year to date results for the period from 1st April, 2026 to 30th September, 2026 (**"the Statement"**) together with notes thereon attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("Listing Regulations") as amended.

2. This 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 the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), 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 express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standards 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 financial statements are 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 as stated in above Paragraph, 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 Accounting Standard ("Ind AS") specified under section 133 of the

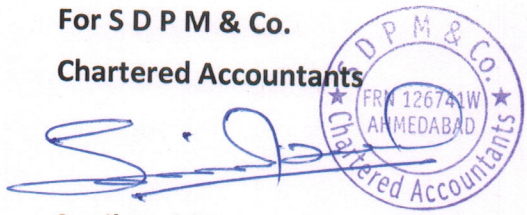
SDPM & Co. FRN 126741W AHMEDABAD Chartered Accountants

Head Office : 1016-1018, Anand Mangal-III, Opp. Core House, Apollo City Centre Lane, Nr. Parimal Cross Road, Ambawadi, Ahmedabad - 380 015. **Phone : 079 - 4897 1100, 4006 9039**
Email : info@sdco.co.in - ca.sdco@gmail.com

Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in the terms of Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date : 04/11/2026
Place : Ahmedabad

For S D P M & Co.
Chartered Accountants



Sunil Dad (Partner)
M.No. 120702
FRN : 126741W
UDIN : 26120702LUNQMT6154

AVISHKAR INFRA REALTY LIMITED

(Formerly known as Joy Realty Limited)

CIN: L65910MH1983PLC031230

Registered Office: Unit No. 301 Nestor Court ADJ to Vinayak Chs Baji, Prabhu Deshpande Marg Pond Gavthan, Vile Parle (W), Vileparle(West), Mumbai -400056

UNAUDITED STANDALONE IND AS COMPLIANT FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2026

AMOUNT RS. IN LACS

SR.NO.	PARTICULARS	QUARTERS ENDED			HALF YEAR ENDED		FINANCIAL YEAR
		30/09/2026 UNAUDITED	30/06/2026 UNAUDITED	30/09/2025 UNAUDITED	30/09/2026 UNAUDITED	30/09/2025 UNAUDITED	ENDED 31/03/2026 AUDITED
	INCOMES						
I	Revenue from Operations	-	-	-	-	-	-
II	Other Income	-	-	47.85	-	94.33	188.75
III	Total Income (I + II)	-	-	**47.85**	-	**94.33**	**188.75**
IV	EXPENSES.						
(a)	Purchase of Stock in Trade.	-	-	-	-	-	-
(b)	Changes of Inventories of Finished Goods, Work in Progress, Work in Trade	-	-	-	-	-	-
(C)	Employees Cost	4.46	3.70	3.69	8.16	7.03	15.49
(d)	Finance Cost	-	-	4.78	-	9.43	13.41
(e)	Depreciation and Amortisation Expenses	0.08	0.07	0.07	0.15	0.14	0.29
(f)	Other Expenses	19.91	13.24	12.67	33.15	21.44	47.78
	TOTAL EXPENSES (IV (a to f)	**24.44**	**17.02**	**21.22**	**41.46**	**38.04**	**76.96**
V	**Profit/(Loss) before Exceptional Items and Tax (III-IV)**	**(24.44)**	**(17.02)**	**26.64**	**(41.46)**	**56.29**	**111.79**
VI	Exceptional Items	-	-	-	-	-	11.58
VII	**Profit/ (Loss) Before Tax (V-VI)**	**(24.44)**	**(17.02)**	**26.64**	**(41.46)**	**56.29**	**100.21**
VIII	**TAX EXPENSES**						
(a)	Current Tax	-	-	-	-	-	-
(b)	Deferred Tax	1.03	1.02	6.73	2.05	14.18	24.70
	Total Tax Expenses	**1.03**	**1.02**	**6.73**	**2.05**	**14.18**	**24.70**
IX	**NET PROFIT AFTER TAX FROM BUSINESS OPERATIONS**	**(25.47)**	**(18.04)**	**19.91**	**(43.51)**	**42.11**	**75.52**
X	Other Comprehensive Income	-	-	-	-	-	-
XI	Total Comprehensive Income (IX+X)	**(25.47)**	**(18.04)**	**19.91**	**(43.51)**	**42.11**	**75.52**
XII	Paid up Equity Share Capital (Amount in lacs)	2,240.33	2,240.33	2,240.33	2,240.33	2,240.33	2,240.33
	Rs. 10 Face value per share)	10.00	10.00	10.00	10.00	10.00	10.00
XIII	Other Equity Capital (Reserve & Surplus)	-	-	-	-	-	-
XIV	Earning Per Share (In Rupees) from						
	Continuing Operations (Not Annualized).						
(i)	Basic	(0.11)	(0.08)	0.09	(0.19)	0.19	0.34
(ii)	Diluted	(0.11)	(0.08)	0.09	(0.19)	0.19	0.34
XV	Income from Discontinuing Operations	-	-	-	-	-	-
XVI	Profit /(Loss) from Discontinuing Operations	-	-	-	-	-	-
XVII	**Profit/(loss) for the period After Adjustment of discontinuing Operations with Currnet Operations**	**(25.47)**	**(18.04)**	**19.91**	**(43.51)**	**42.11**	**75.52**

NOTES:

1. The above Financial Results have been reviewed by the Audit Committee in its meeting held on 04th November 2026 and the same were adopted by the Board of Directors in their meeting held on the same date.

2. The statutory auditors have carried out limited review of the standalone unaudited financial results for the quarter ended 30th September 2026 and have issued unmodified review report.

3. Figures for the previous period have been regrouped/ rearranged/ reclassfied wherever considered necessary to correspond with the current period's classification/group's disclosure.

By order of the Board of Directors of
Avishkar Infra Realty Limited

"Avishkar Infra Realty Limited"

Kapil Jeetendra Kothari
Managing Director
DIN: 02979665

Date : 04th November 2026
Place : Mumbai

AVISHKAR INFRA REALTY LIMITED

(Formerly known as Joy Realty Limited)

CIN: L65910MH1983PLC031230

Registered Office: Unit No. 301 Nestor Court ADJ to Vinayak Chs Baji, Prabhu Deshpande Marg Pond Gavthan, Vile Parle (W), Vileparle(West), Mumbai -400056

STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS ON HALF YEAR ENDED 30TH SEPTEMBER 2026

(Rs. In Lacs)

Particulars	As at 30 september 2026 (Unaudited)	As at 31 March 2026 (Audited)
ASSETS		
(1) Non - Current Assets		
(a) Property, Plant and Equipment	1.47	1.57
(b) Financial Assets	-	
i) Investments	15.30	15.30
ii) Loans	2,537.81	1,770.64
(c) Other Non Current Assets	6.00	6.00
(d) Deferred Tax Asset (Net)	45.18	47.22
(2) Current Assets		
(a) Inventories (Work in Progress)	508.17	508.17
(b) Financial assets	-	-
(i) Trade Receivable	190.70	190.70
(ii) Cash and cash equivalents	0.60	11.58
(c) Other current assets	41.17	37.15
TOTAL ASSETS	**3,346.38**	**2,588.32**
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	2,240.33	2,240.33
(b) Other Equity	(765.25)	(721.75)
LIABILITIES		
(1) Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,069.99	269.39
(b) Deferred tax liabilities (Net)	-	-
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Trade payables		
Outstanding dues of micro and small enterprises	-	-
Outstanding dues other than micro and small enterprises	7.52	6.66
(b) Other current liabilities	793.80	793.69
(c) Current Tax Liabilities (Net)	-	-
TOTAL EQUITY AND LIABILITIES	**3,346.38**	**2,588.32**

By order of the Board of Directors of
Avishkar Infra Realty Limited

Kapil Jeetendra Kothari
Managing Director
DIN: 02979665

Avishkar Infra Realty Limited

Date : 04th November 2026
Place : Mumbai

AVISHKAR INFRA REALTY LIMITED

(Formerly known as Joy Realty Limited)
CIN: L65910MH1983PLC031230
Statement of Cash Flow Annexed to the Balance Sheet as at 30th September 2026

(Rs. In Lacs)

Particulars	30/09/2026	31/03/2026
A. **Cash Flow from Operating Activities**		
Net Profit before tax and extraordinary Items	(41.46)	100.21
Adjustments for	-	
Depreciation and amortization expense	0.15	0.29
Interest & Dividend Income	-	(188.75)
Operating profit before working capital changes	**(41.31)**	**(88.25)**
Adjustments for		
Decrease/ (Increase) in Other Non Current Assets	-	-
Decrease/ (Increase) in Other Current Assets	(4.02)	(21.56)
Decrease/ (Increase) in Trade and other receivables	-	56.00
Decrease/ (Increase) in Loans	(767.17)	-
Increase/ (Decrease) in Trade and other payables	0.86	2.29
Increase/ (Decrease) in Other Financial Liabilities and provisions	0.11	(37.54)
Cash Generated from operations	**(811.54)**	**(89.06)**
Adjustment for extraordinary items	-	-
Net Cash From Operating Activites	**(811.54)**	**(89.06)**
B. **Cash Flow From Investing Activities**		
Sale/(purchase) of Investment	-	(0.90)
Sale/(purchase) of property, plant & equipment	(0.05)	(0.16)
Proceeds from loans	-	(161.51)
Interest & Dividend Income	-	188.75
Net Cash from Investing Activities	**(0.05)**	**26.18**
C. **Cash flow From Financing Activities**		
Proceeds from Long Term Borrowings	800.60	-
Proceeds from increase in share capital	-	57.49
Net Cash used in Financing Activities	**800.60**	**57.49**
Net Increase in Cash & Cash Equivalents	(10.98)	(5.39)
Opening Balance of Cash & Cash Equivalents	11.58	16.97
Closing Balance of Cash & Cash Equivalents	**0.60**	**11.58**

By order of the Board of Directors of
Avishkar Infra Realty Limited

Kapil Jeetendra Kothari
Managing Director
DIN: 02979665

"Avishkar Infra Realty Limited"

Date : 04th November 2026
Place : Mumbai

Limited Review Report on unaudited quarterly consolidated financial results of Avishkar Infra Realty Limited (Formerly known as Joy Realty Limited) pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("Listing Regulations")

To the Board of Directors of

Avishkar Infra Realty Limited (Formerly known as Joy Realty Limited)

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Avishkar Infra Realty Limited (Formerly known as Joy Realty Limited) ("the Parent")** and its subsidiary (the parent and its subsidiary together referred to as "the group") **for the quarter and half year ended on 30th September, 2026** and year to date results for the period from 1st April 2026 to 30th September 2026 **("the Statement")**, being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("Listing Regulations") as amended

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules,2015 as amended, read with circulars and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable

S D P M & Co. FRN 126741W AHMEDABAD Chartered Accountants

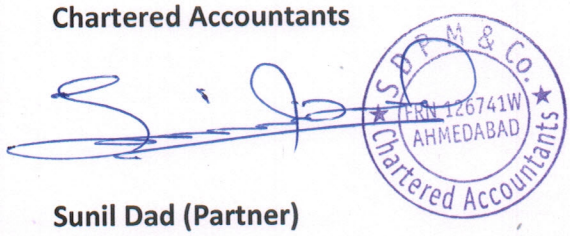
Head Office : 1016-1018, Anand Mangal-III, Opp. Core House, Apollo City Centre Lane, Nr. Parimal Cross Road, Ambawadi, Ahmedabad - 380 015. **Phone : 079 - 4897 1100, 4006 9039**
Email : info@sdco.co.in - ca.sdco@gmail.com

accounting standards & 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 Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The statement includes the result of a subsidiary, Avishkar Keval Kunj Redevelopment Private Limited.

Date : 04/11/2026
Place : Ahmedabad

For S D P M & Co.
Chartered Accountants



Sunil Dad (Partner)
M.No. 120702
UDIN : 26120702UZFPUT5480

AVISHKAR INFRA REALTY LIMITED

(Formerly known as Joy Realty Limited)

CIN: L65910MH1983PLC031230

Registered Office: Unit No. 301 Nestor Court ADJ to Vinayak Chs Baji, Prabhu Deshpande Marg Pond Gavthan. Vile Parle (W). Vileparle(West), Mumbai -400056

Unaudited Consolidated Ind AS Compliant Financial Result for the Quarter and Half Year Ended 30th September 2026

AMOUNT RS. IN LACS

SR.NO.	PARTICULARS	QUARTERS ENDED			HALF YEAR ENDED		FINANCIAL YEAR
		30/09/2026 UNAUDITED	30/06/2026 UNAUDITED	30/09/2025 UNAUDITED	30/09/2026 UNAUDITED	30/09/2025 UNAUDITED	ENDED 31/03/2026 AUDITED
	INCOMES						
I	Revenue from Operations	-	-	-	-	-	-
II	Other Income	0.45	-	47.85	0.45	94.33	189.57
III	Total Income (I + II)	**0.45**	**-**	**47.85**	**0.45**	**94.33**	**189.57**
IV	EXPENSES.						
(a)	Purchase of Stock in Trade and project expenses	(647.45)	36.64	35.55	(610.81)	285.68	2,429.53
(b)	Changes of Inventories of Finished Goods, Work in Progress, Work in Trade	647.45	(36.64)	(35.55)	610.81	(285.68)	(2,429.53)
(C)	Employees Cost	5.76	3.70	3.69	9.46	7.03	15.49
(d)	Finance Cost	-	-	59.04	-	129.16	302.03
(e)	Depreciation and Amortisation Expenses	0.10	0.07	0.09	0.18	0.17	0.34
(f)	Other Expenses	19.92	30.06	24.04	49.98	40.69	70.77
	TOTAL EXPENSES (IV (a to f)	**25.78**	**33.84**	**86.85**	**59.62**	**177.05**	**388.63**
V	**Profit/(Loss) before Exceptional Items and Tax (III-IV)**	**(25.32)**	**(33.84)**	**(39.00)**	**(59.16)**	**(82.71)**	**(199.07)**
VI	Exceptional Items. & Extraordinary Item	-	-	-	-	-	11.58
VII	**Profit/ (Loss) Before Tax (V-VI)**	**(25.32)**	**(33.84)**	**(39.00)**	**(59.16)**	**(82.71)**	**(210.64)**
VIII	**TAX EXPENSES**						
(a)	Current Tax	-	-	-	-	-	-
(b)	Deferred Tax	1.03	1.02	6.73	2.05	14.18	24.70
	Total Tax Expenses	**1.03**	**1.02**	**6.73**	**2.05**	**14.18**	**24.70**
IX	**NET PROFIT AFTER TAX FROM BUSINESS OPERATIONS**	**(26.35)**	**(34.86)**	**(45.72)**	**(61.21)**	**(96.90)**	**(235.34)**
X	Other Comprehensive Income	-	-	-	-	-	-
XI	Total Comprehensive Income (IX+X)	**(26.35)**	**(34.86)**	**(45.72)**	**(61.21)**	**(96.90)**	**(235.34)**
	Total Comprehensive Income Attributable to						
	Parent Company	**(17.08)**	**(33.74)**	**(36.45)**	**(60.03)**	**(82.73)**	**(231.22)**
	Non-Controlling Interest	**(9.27)**	**(1.12)**	**(9.27)**	**(1.18)**	**(14.17)**	**(4.12)**
XII	Paid up Equity Share Capital (Amount in lacs)	2,240.33	2,240.33	2,240.33	2,240.33	2,240.33	2,240.33
	Rs. 10 Face value per share)	10.00	10.00	10.00	10.00	10.00	10.00
XIII	Other Equity Capital (Reserve & Surplus)	-	-	-	-	-	-
XIV	Earning Per Share (In Rupees) from						
	Continuing Operations (Not Annualized).						
(i)	Basic	(0.12)	(0.16)	(0.20)	(0.27)	(0.43)	(1.05)
(ii)	Diluted	(0.12)	(0.16)	(0.20)	(0.27)	(0.43)	(1.05)
XV	Income from Discontinuing Operations	-	-	-		-	-
XVI	Profit /(Loss) from Discontinuing Operations	-	-	-		-	-
XVII	**Profit/(loss) for the period After Adjustment of discontinuing Operations with Curmet Operations**	**(26.35)**	**(34.86)**	**(45.72)**	**(61.21)**	**(96.90)**	**(235.34)**

NOTES:

1. The consolidated financial results of Avishkar Infra Realty Limited ("the Company") have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.

2. The above Consolidated Financial Results have been reviewed by the Audit Committee in its meeting held on 04th November 2026 and the same were adopted by the Board of Directors in their meeting held on the same date.

3. The statutory auditors have carried out limited review of the consolidated unaudited financial results for the quarter ended 30th September 2026 and have issued unmodified review report.

4. Figures for the previous period have been regrouped/ rearranged/ reclassfied wherever considered necessary to correspond with the current period's classification/group's disclosure.

5. The subsidiary company of Avishkar Infra realty Limited is providing service as Builders & Developers of Real Estate and currently doing redevelopment project of residential properties named "astoria", the project is under construction as on today.

6 The consolidated financial statements are prepared in accordance with principles and procedures set out in the Indian Accounting Standards ("Ind AS 110") "Consolidated Financials Statements" prescribed under section 113 of the Companies Act, 2013 read with relavant rules issued there under.

Consolidated Financial Statements include financial results of Avishkar Keval Kunj Redevelopment Private Limited.

By order of the Board of Directors of
Avishkar Infra Realty Limited

Kapil Jeetendra Kothari
Managing Director
DIN: 02979665

Date : 04th November 2026
Place : Mumbai



AVISHKAR INFRA REALTY LIMITED

(Formerly known as Joy Realty Limited)

CIN: L65910MH1983PLC031230

Registered Office: Unit No. 301 Nestor Court ADJ to Vinayak Chs Baji, Prabhu Deshpande Marg Pond Gavthan, Vile Parle (W), Vileparle(West), Mumbai -400056

Statement of Unaudited Consolidated Assets and Liabilities as on half year ended 30th September 2026

(Rs. In Lacs)

Particulars	As at 30 september 2026 (Unaudited)	As at 31 March 2026 (Audited)
ASSETS		
(1) Non - Current Assets		
(a) Property, Plant and Equipment	1.61	1.74
(b) Goodwill	170.73	192.96
(c) Financial Assets	-	
i) Investments	27.80	13.80
ii) Loans	664.32	18.56
(d) Other Non Current Assets	6.00	6.00
(e) Deferred Tax Asset (Net)	45.17	47.21
(2) Current Assets		
(a) Inventories (Work in Progress)	5,431.27	6,042.08
(b) Financial assets	-	
(i) Trade Receivable	190.70	190.70
(ii) Cash and cash equivalents	11.84	24.05
(c) Other current assets	44.94	40.47
TOTAL ASSETS	**6,594.38**	**6,577.57**
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	2,240.33	2,240.33
(b) Other Equity	(1,086.49)	(1,002.50)
(c) Non Controlling Interest	(34.16)	(34.71)
LIABILITIES		
(1) Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,490.19	2,870.34
(b) Deferred tax liabilities (Net)	-	-
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Trade payables		
Outstanding dues of micro and small enterprises	-	-
Outstanding dues other than micro and small enterprises	1,183.21	1,642.07
(b) Other current liabilities	801.30	862.04
(c) Current Tax Liabilities (Net)	-	-
TOTAL EQUITY AND LIABILITIES	**6,594.38**	**6,577.57**

By order of the Board of Directors of
Avishkar Infra Realty Limited

Kapil Jeetendra Kothari
Managing Director
DIN: 02979665

"Avishkar Infra Realty Limited"

Date : 04th November 2026
Place : Mumbai

AVISHKAR INFRA REALTY LIMITED

(Formerly known as Joy Realty Limited)

CIN: L65910MH1983PLC031230

Consolidated Statement of Cash Flow Annexed to the Balance Sheet as at 30th September 2026

(Rs. In Lacs)

Particulars	30/09/2026	31/03/2026
A. **Cash Flow from Operating Activities**		
Net Profit before tax and extraordinary Items	(59.16)	(199.07)
Adjustments for	-	
Depreciation and amortization expense	0.18	0.34
Interest & Dividend Income	(0.45)	(189.57)
Interest Cost	-	302.03
Operating profit before working capital changes	**(59.44)**	**(86.26)**
Adjustments for		
Decrease/ (Increase) in Other Non Current Assets	-	-
Decrease/ (Increase) in Inventories	610.81	(2,431.38)
Decrease/ (Increase) in Other Current Assets	(4.47)	(3.56)
Decrease/ (Increase) in Trade and other receivables	-	56.00
Decrease/ (Increase) in Loans	(645.76)	1,590.56
Increase/ (Decrease) in Trade and other payables	(458.86)	1,462.72
Increase/ (Decrease) in Other Financial Liabilities and provisions	(60.75)	(24.40)
Cash Generated from operations	**(618.47)**	**563.68**
Adjustment for extraordinary items	-	-
Net Cash From Operating Activites	**(618.47)**	**563.68**
B. **Cash Flow From Investing Activities**		
Sale/(purchase) of Investment	(14.00)	(0.90)
Purchase of Assets	(0.05)	(0.16)
Interest & Dividend Income	0.45	189.57
Net Cash from Investing Activities	**(13.59)**	**188.51**
C. **Cash flow From Financing Activities**		
Proceeds from Long Term Borrowings	619.85	(546.15)
Finance Cost	-	(302.03)
Proceeds from increase in share capital	-	-
Net Cash used in Financing Activities	**619.85**	**(848.18)**
Net Increase in Cash & Cash Equivalents	(12.21)	(95.99)
Opening Balance of Cash & Cash Equivalents	24.05	120.05
Closing Balance of Cash & Cash Equivalents	**11.84**	**24.05**

By order of the Board of Directors of
Avishkar Infra Realty Limited

Kapil Jeetendra Kothari
Managing Director
DIN: 02979665

"Avishkar Infra Realty Limited"

Date : 04th November 2026
Place : Mumbai