



A B INFRABUILD LIMITED

ANNUAL REPORT 2025-2026



Quality



Transparency



Growth



Technique



Dear Shareholders,

It gives me immense pleasure to present the Annual Report of your Company for the financial year ended 31st March, 2026. The year has been one of remarkable progress, reflecting our resilience, execution, and unwavering commitment to creating sustainable value for all our stakeholders. Despite evolving market dynamic and increasing competition, your Company has continued to strengthen its position through disciplined execution, operational efficiency, and a relentless focus on quality.

India's infrastructure sector continues to play a pivotal role in the nation's economic transformation, driven by sustained Government investments in transportation, urban development, railways, and public infrastructure. As a trusted infrastructure partner, your Company has remained at the forefront of this growth journey by delivering critical engineering and construction projects that contribute to building a stronger and more connected India.

Key Highlights of the year.

Strong Financial Performance:

During the year, your Company delivered a robust financial performance with healthy growth in revenue from operations and improved profitability. Our focus on efficient project execution, disciplined cost management, and prudent financial practices has enabled us to strengthen our margins while maintaining a healthy financial position. These results reflect the resilience of our business model and our commitment to delivering long-term value to our shareholders.

Operational Excellence:

We successfully completed several prestigious infrastructure projects for esteemed clients, including the various divisions of the Indian Railways. The timely execution of Road Over Bridges (ROBs), Foot Over Bridge (FOBs), station infrastructure, and other complex civil engineering works stands as a testament to our engineering expertise, execution capabilities, and uncompromising commitment to safety, quality, and client satisfaction.

Strategic Growth and Business Development:

Our continued emphasis on expanding our operational footprint and strengthening execution capabilities has resulted in a healthy order book, providing strong revenue visibility for the coming years. The confidence reposed in us by our clients is reflected in the successful award of new projects across infrastructure segments. We continue to diversify our project portfolio while taking on increasingly complex and technically challenging assignments.

The year also presented challenges, including intense industry competition, fluctuating input costs, and evolving project execution requirements. However, through proactive planning, effective risk management, and the unwavering dedication of our employees, we successfully navigated these challenges and continued our growth trajectory.

Looking ahead, we remain optimistic about the opportunities emerging from India's ambitious infrastructure development agenda. With significant investments planned in railways, roads, urban infrastructure, and public utilities, we believe the sector offers substantial long-term growth potential. Your Company is well positioned to capitalize on these opportunities through its strong execution capabilities, experienced workforce, sound financial discipline, and commitment to innovation.

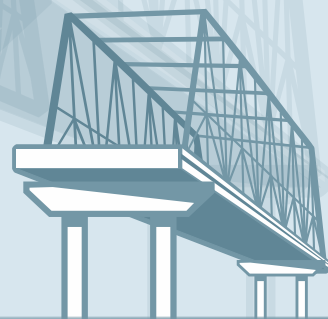
Our strategic priorities for the coming year include strengthening project delivery capabilities, enhancing operational efficiencies through technology adoption, promoting sustainable construction practices, expanding our geographical presence, and investing in the development of our people. We remain committed to maintaining the highest standards of corporate governance while delivering consistent and sustainable value to all stakeholders.

On behalf of the Board of Directors, I extend my sincere gratitude to our employees for their dedication, professionalism, and unwavering commitment to excellence. I also thank our clients for their continued trust, our bankers, suppliers, and business partners for their valuable support, our Board of Directors for their guidance and strategic oversight, and our shareholders for their continued confidence in the Company.

Together, we are not merely constructing infrastructure—we are building enduring assets that contribute to India's growth and creating a stronger foundation for generations to come.

Warm Regards,

Amit Mishra
Managing Director



CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Amit Bholanath Mishra
Managing Director

Mr. Shreeprakash Deonarain Singh
Executive Director

Mr. Udayan Anantrao Chindarkar
Independent Director

Mr. Sadiq Shakil Merchant
Independent Director

Mr. Bharatkumar Punmaji Parmar
Whole-Time Director

Ms. Shivani Amit Mishra
Executive Director

Ms. Archana Rakesh Pandey
Independent Director

Ms. Reshma Dagdu Wadkar
Independent Director

CHIEF FINANCIAL OFFICER

Mr. Danish Sabir Salmani

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Amrit Prakashchandra Suthar

REGISTERED OFFICE

104, Shubhagan CHS LTD., Jawahar Nagar Near, Railway Crossing,
Goregaon (West), Mumbai - 400062

PRINCIPAL BANKERS

Bank of Maharashtra | Kotak Mahindra Bank | AU Small Finance Bank | Indusind Bank

STATUTORY AUDITORS

M/s. BHUWANIA & AGRAWAL ASSOCIATES,
Chartered Accountants

SECRETARIAL AUDITORS

M/s. BMB & ASSOCIATES
Company Secretaries

REGISTRAR & TRANSFER AGENT

BIGSHARE SERVICES PRIVATE LIMITED

Pinnacle Business Park, Office No S6-2, 6th, Mahakali Caves Rd., Next to Ahura Centre,
Andheri East, Mumbai - 400093

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 16TH ANNUAL GENERAL MEETING ('AGM') OF THE MEMBERS OF A B INFRABUILD LIMITED ('the Company') WILL BE HELD ON MONDAY 28TH SEPTEMBER, 2026 AT 2.30 P.M. IST, THROUGH VIDEO CONFERENCE (VC)/OTHER AUDIO VISUAL MEANS (OAVM), TO TRANSACT THE FOLLOWING BUSINESSES. THE VENUE OF THE MEETING SHALL BE DEEMED TO BE THE REGISTERED OFFICE OF THE COMPANY AT 104, SHUBHAGAN CHS LTD, JAWAHAR NAGAR NEAR RAILWAY CROSSING, GOREGAON (WEST), MUMBAI - 400062.

ORDINARY BUSINESS**1. ADOPTION OF FINANCIAL STATEMENTS:**

To consider and if thought fit, to pass the following resolution, with or without modification(s), as an Ordinary Resolution:

“RESOLVED THAT the audited financial statements of the Company for the financial year ended 31st March, 2026 and the reports of the Board of Directors and Auditors thereon laid before this meeting be and is hereby considered and adopted.”

2. DECLARATION OF DIVIDEND:

To consider and if thought fit, to pass, with or without modifications(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT in terms of Section 123 of the Companies Act, 2013, dividend for the Financial Year 2025-2026 @ 0.60%, i.e., Re. 0.006 for every equity share of face value of Rs. 1/- each on 63,87,89,360 equity share of Rs. 1/- each, amounting to Rs. 38,32,736.16/- (Rupees Thirty Eight Lakhs Thirty - Two Thousand Seven Hundred Thirty Six and Sixteen Paise only) as recommended by the Board of Directors be declared and that the said Dividend be distributed out of the Profits for the year ended on 31st March 2026.

RESOLVED FURTHER THAT the above declared dividend be and is hereby paid to those members whose names appear on the Register of Members of the Company as on Monday, 21st September, 2026, as per details furnished by the Depositories”.

3. RE-APPOINTMENT OF DIRECTOR RETIRING BY ROTATION:

To consider and if thought fit, to pass the following resolution, with or without modification(s), as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Ms. Shivani Amit Mishra (DIN- 09093100), who retires by rotation at this meeting and being eligible, has offered himself for re-appointment and be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS**4. INCREASE IN BORROWING POWER :**

To consider and if thought fit, to pass with or without modification, if any, the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of all the earlier resolutions passed and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) thereto or re-enactment(s) thereof, the consent of the members of the company be and is hereby accorded to the Board of Directors of the company to borrow money, as and when required, from bank(s), financial institution(s), foreign lender(s), any Body corporate entity(ies), authority (ies), through supplier's credit, through any other instruments either in Indian rupees or in such other foreign currencies as may be permitted under law from time to time, notwithstanding that money so borrowed together with the monies already borrowed by the company, if any, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, may exceed the aggregate of the paid-up share capital of the company and its free reserves (that is to say reserves not set apart for any specific purpose) provided that the total amount so borrowed by the Board shall not at any time exceed of Rs. 1,000.00 Crores (Rupees One Thousand Crores only) or limits so prescribed under Section 180(1)(c), as may be amended from time to time, whichever is higher."

FURTHER RESOLVED THAT the Board of Directors of the company, be and is hereby authorized to delegate all or any of the powers conferred on it by or under the foregoing Special Resolution to any Director of the company or any other officer(s) or employee(s) of the company as it may consider appropriate in order to give effect to this resolution.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution the Board be and is hereby authorized to do all such acts, deeds or things as it may be necessary, proper or desirable in this regard."

5. CREATION OF SECURITY ON THE PROPERTIES OF THE COMPANY, BOTH PRESENT AND FUTURE, IN FAVOUR OF LENDERS:

To consider and if thought fit, to pass with or without modification, if any, the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board) for creation of charge / mortgage / pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed / to be availed by the Company by way of loan(s) (in foreign currency and / or rupee currency) and securities (comprising fully / partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and / or secured premium notes and / or floating rate notes / bonds or other debt instruments), issued / to be issued by the Company including deferred sales tax loans availed / to be availed by various Units of the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) /

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank prior / pari passu / subservient with / to the mortgages and /or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle, and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid."

6. **INCREASE IN LIMIT OF GRANTING LOAN, INVESTMENT AND GIVING GUARANTEE BY THE COMPANY:**

To consider and if thought fit, to pass with or without modification, if any, the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of section 186 and any other applicable provisions of the Companies Act, 2013 read with the relevant rules made there under, including any statutory modification(s) and reenactment(s) thereof for the time being in force, subject to the terms of Articles of Association of the company and subject to such other approvals, consents, sanctions and permissions as may be necessary, the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board) for making investment(s) in excess of limits specified under section 186 of the Companies Act, 2013 from time to time in acquisition of securities of anybody corporate or for giving loans, guarantees or providing securities to any Body Corporate or other person /entity whether in India or outside India, as may be considered appropriate for an amount not exceeding Rs. 1,000.00 Crores (Rupees One Thousand Crores only), notwithstanding that such investment and acquisition together with existing investments of the company in all other bodies corporate, loans and guarantees given and securities provided shall be in excess of the limits prescribed under section 186(3) of the Companies Act, 2013, i.e. the limits available to the company is sixty per cent. Of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more.

FURTHER RESOLVED THAT, for the purpose of giving effect to the foregoing resolution, the Board be and is hereby authorized to do all such acts, deeds and things and to take all such steps as may be necessary or incidental thereto, including but not limited to delegation of all or any of the powers herein conferred to any Committee or any director(s) or any other officer(s)/ employee(s) of the company, or to settle any questions, difficulties or doubts that may arise in this connection, without being required to seek any further clarification, consent or approval of the members of the company."

By Order of Board of Directors
For A B INFRABUILD LIMITED

Sd/-
Amrit Suthar
Company Secretary & Compliance officer

Date: 21/08/2026
Place: Mumbai

NOTES:

1. The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended ('Act') setting out material facts concerning the businesses therein forms part of this Notice. Additional information, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard - 2 on General Meetings, issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking re-appointment at this Annual General Meeting ('Meeting' or 'AGM') is furnished as Annexure to this Notice.

The Board of Directors has considered and decided to include Item Nos. 4 to 6 given above as Special Businesses in the AGM in view of the business requirements and as such unavoidable in nature.

2. Pursuant to provisions of section 91 of the Companies Act, 2013 the register of members and share transfer books of the Company will remain closed from Tuesday, 22nd September, 2026 to Monday, 28th September, 2026 (Both days inclusive). The Notice of AGM is being sent to those members / beneficial owners whose names appears in the register of members/list of beneficiary received from the depositories as at the end of business hours on Friday, 28th August, 2026.
3. The dividend on equity shares, if approved at the meeting, will be paid to those members whose names are on the Company's Register of Members on Monday, 21st September, 2026. In respect of shares held in electronic form, the dividend will be payable to the beneficial owners of shares as at the end of business hours on Monday, 21st September, 2026 as per the details furnished by the Depositories for this purpose.
4. Pursuant to the General Circular No. 14/2020 17/2020, 20/2020, 02/2021 and 02/2022 dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, and May 05, 2022 respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/DDHS/DDHS_Div2/P/CIR/2022/079 dated May 12, 2020, January 15, 2021 and June 03, 2022 respectively issued by the Securities and Exchange Board of India ("SEBI Circulars") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), physical attendance of the Members to the AGM venue is not required and the Annual General Meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing 16th AGM of the Company through VC/OAVM.
5. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Bigshare Services Private Limited facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by Bigshare Services Private Limited.

9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.abinfrabuild.com. The Notice can also be accessed from the websites of the Stock Exchanges National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) at www.nseindia.com and www.bseindia.com respectively and the 16th AGM Notice is also available on the website of Bigshare Services Private Limited (agency for providing the Remote e-Voting facility) i.e. <https://ivote.bigshareonline.com/landing>.
10. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 setting out facts concerning the business under 4 to 6 of the Notice is annexed hereto.
11. Members are requested to intimate the Registrar and Share Transfer Agent of the Company Bigshare Services Private Limited, Pinnacle Business Park, Office No S6-2, 6th, Mahakali Caves Rd, next to Ahura Centre, Andheri East, Mumbai, Maharashtra 400093, immediately of any change in their address in respect of equity shares held in physical mode and to their Depository Participants (DPs) in respect of equity shares held in dematerialized form.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
13. Members holding share certificates under different folio numbers but in the same order of name are requested to apply for consolidation of such folios and send relevant share certificates to the Registrars and Share Transfer Agent of the Company.
14. Section 20 of the Companies Act, 2013 permits service of documents on members by a company through electronic mode. Accordingly, as a part of the Green Initiative, electronic copy of the Annual Report for F.Y. 2025-26 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. Members who have not registered their e-mail addresses so far or who would like to update their e-mail addresses already registered are requested to register/update their e-mail addresses with Bigshare Services Private Limited at info@bigshareonline.com. Members may also note that the Annual Report for F.Y. 2025-26 will also be available on the Company's website www.abinfrabuild.com.
15. The members who have cast their vote by e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
16. Corporate members intending to send their authorized representative(s) to attend the meeting pursuant to the provisions of Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified true copy of the relevant Board Resolution together with specimen signatures of the authorized representative(s) to attend and vote on their behalf at the meeting 48 hours before the date of AGM.
17. To support the '**Green Initiative**' Members who have not registered their e-mail addresses are requested to register the same with DPs. The registered e-mail address will be used for sending future communications.
18. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Companies Secretaries of India, Members have been provided with the facility to cast their vote electronically through the e-voting services provided by System Support Services, on all resolutions set forth in this Notice.

19. Notice of the 16th Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent to all the members whose e-mail IDs are registered with the Company/ Depository Participants(s) for communication purposes through electronic mode. The Notice of the 16th Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.
20. The Company has fixed Monday, 21st September, 2026 as the cutoff date/entitlement date for identifying the Shareholders for determining the eligibility to vote in the Meeting. The e-voting shall commence on Thursday, 24th September, 2026 at 09:00 A.M and ends at 05:00 P.M on Sunday 27th September, 2026.
21. In order to ensure timely credit of Dividend, the Shareholders, whose shares are in Physical mode, are requested to contact Company's Registrar and Transfer Agents (RTA) by sending a request on email at investor@bigshareonline.com or contact Bigshare Services Private Limited., Pinnacle Business Park, Office No S6-2, 6th, Mahakali Caves Rd., Next to Ahura Centre, Andheri East, Mumbai - 400093, to update their bank account details in companies record and the shareholders whose shares are in Demat mode, are requested to update bank account details with their respective depository participants.
22. Members may note that pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with, the provisions of the Income Tax Act, 1961.
 - a. For Resident Shareholders, TDS shall be made under Section 194 of the Income Tax Act, 1961 at 10% on the amount of Dividend declared and paid by the Company during financial year 2026-2027 provided PAN is registered by the Shareholder. If PAN is not registered, TDS would be deducted @ 20% as per Section 206AA of the Income Tax Act, 1961.

However, no tax shall be deducted on the Dividend payable to a resident individual if the total dividend to be received by them during financial year 2026-2027 does not exceed Rs. 10,000/-. Please note that this includes the future dividends if any which may be declared by the Board in the financial year 2026-2027.

Separately, in cases where the shareholder provides Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions are being met, no TDS shall be deducted.

 - b. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to investor@bigshareonline.com
 - c. Kindly note that the aforementioned documents are required to be submitted to RTA on or before Monday, 28th September, 2026 in order to enable the Company to determine and deduct appropriate TDS/withholding tax rate.
23. Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013, Members are requested to note that dividend not encashed/claimed within seven years from the date of transfer to unpaid Dividend Account of the Company will be transferred to the Investor Education and Protection Fund (IEPF).
24. Any member requiring further information on the Annual Report at the meeting is requested to send the queries in writing to the Company Secretary by Friday, 18th September, 2026 at cs@abinfrabuild.com.

25. All documents referred to in this meeting, notice and the accompanying statements are open for inspection at the registered office of the company on all working days (except Saturdays and holidays) between 10.30 A.M. to 12.30 P.M. up to the date of Annual General Meeting.
26. Pursuant to the requirement of the SEBI (LODR), 2015 the Company declares that its equity shares are listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).
27. Mr. Mehul B. Bambhroliya, M/s. BMB & Associates, Company Secretary in Practice, ACS-28191, C.P. No.10198 has been appointed as a Scrutinizer to scrutinize the voting at the Meeting.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

How do I vote electronically using Bigshare i-Vote E-Voting System?

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

1. The voting period begins on Thursday, 24th September, 2026 at 09:00 A.M and ends on Sunday, 27th September, 2025. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Monday, 21st September, 2026, may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, 21st September, 2026.
- I. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- ii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated **09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iii. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e - Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e - Voting option for eligible companies where the e - voting is in progress as per the information provided by company. On clicking the e - voting option, the user will be able to see e - Voting page of BIGSHARE the e -Voting service provider and you will be re - directed to i - Vote website for casting your vote during the remote e - Voting period. Additionally, there is also links provided to access the system of all e - Voting Service Providers i.e. BIGSHARE , so that the user can visit the e-Voting service provider's website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at http://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4. Alternatively, the user can directly access e - Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin the system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e - Voting option where the evoting is in progress, and also able to directly access the system of all e - Voting Service Providers. Click on BIGSHARE and you will be re - directed to i-Vote website for casting your during the remote e - voting period.

Individual Shareholders holding securities in demat mode with NSDL	1. If you are already registered for NSDL IDeAS facility, please visit the e - Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e - Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e - Voting services. Click on “Access to e - Voting” under e - Voting services and you will be able to see e - Voting page. Click on company name or e - Voting service provider name BIGSHARE and you will be re - directed to i-Vote website for casting your vote during the remote e - Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e - Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e - Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e - Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e - Voting page. Click on company name or e - Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e - Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e - Voting facility. After Successful login, you will be able to see e - Voting option. Once you click on e - Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e - Voting feature. Click on company name or e - Voting service provider name and you will be redirected to e - Voting service provider website for casting your vote during the remote e - Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
<u>Individual Shareholders holding securities in Demat mode with CDSL</u>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022 - 23058738 and 22-23058542-43.
<u>Individual Shareholders holding securities in Demat mode with NSDL</u>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>.
- Click on **“LOGIN”** button under the **'INVESTOR LOGIN'** section to Login on E-Voting Platform.
- Please enter you **'USER ID'** (User id description is given below) and **'PASSWORD'** which is shared separately on you register email id.
- Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID as user id.**
- Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID as user id.**
- Shareholders holding shares in **physical form should enter Event No + Folio Number registered with the Company as user id.**

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'INVESTOR LOGIN' tab and then Click on **'Forgot your password?'**
- Enter **“User ID”** and **“Registered email ID”** Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on **'Reset'**.
(In case a shareholder is having valid email address, Password will be sent to his/her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
 - Click on **“VIEW EVENT DETAILS (CURRENT)”** under **'EVENTS'** option on investor portal.
 - Select event for which you are desire to vote under the dropdown option.
 - Click on **“VOTE NOW”** option which is appearing on the right hand side top corner of the page.
 - Cast your vote by selecting an appropriate option **“INFAVOUR”**, **“NOT IN FAVOUR”** or **“ABSTAIN”** and click on **“SUBMIT VOTE”**. A confirmation box will be displayed. Click **“OK”** to confirm, else **“CANCEL”** to modify. Once you confirm, you will not be allowed to modify your vote.
 - Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
 - Shareholder can **“CHANGE PASSWORD”** or **“VIEW/UPDATE PROFILE”** under **“PROFILE”** option on investor portal.
- 2. Custodian registration process for i-Vote E-Voting Website:**
- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
 - Click on **“REGISTER”** under **“CUSTODIAN LOGIN”**, to register yourself on Bigshare i-Vote e-Voting Platform.

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under 'EVENTS' option on investor portal.
- Select event for which you are desire to attend the 16th AGM under the dropdown option.
- For joining virtual meeting, you need to click on “VC/OAVM” link placed beside of “**VIDEO CONFERENCE LINK**” option.
- Members attending the 16th AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the 16th AGM are as under:-

- The Members can join the 16th AGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the 16th AGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the 16th AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the 16th AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions (‘FAQs’) available at <https://ivote.bigshareonline.com> , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

By Order of Board of Directors
For **A B INFRABUILD LIMITED**

Sd/-
Amrit Suthar
Company Secretary & Compliance officer

Date: 21/08/2026
Place: Mumbai

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**ITEM NO. 4 & 5**

Considering the business plan and future business prospects, the Company may require additional funds to support from various person such as banks, financial institutions, NBFCs or any other person including related parties.

Keeping in view the above requirement, it is proposed to revise the borrowing powers of the Board of Directors upto Rs. 1,000 Crores (Rupees One Thousand Crores only) for smooth functioning of the Company.

It is further informed that the provisions of Section 180(1)(c) of the Companies Act, 2013 ("Act") imposes restrictions on the borrowing powers of the Board to the extent of aggregate amount of paid-up capital, free reserves & security premium however, amount in excess of said limits can be borrowed after obtaining prior approval of shareholders of the Company by way of special resolution.

The borrowings of the Company are in general required to be secured by suitable mortgage or charge on all or any of the movable or immovable properties of the Company, in such form, manner and ranking as may be determined by the Board from time to time, in consultation with the lender(s).

It is therefore, necessary for the shareholders to pass a Special Resolution under Section 180(1)(c) of the Act, as set out at Item No. 4 & 5 of the Notice, to enable the Board of Directors to borrow money upto Rs. 1,000 Crores (Rupees One Thousand Crores only) and inter alia, authorised the Board to secure its borrowing by mortgage / charge on any of the movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the Special Resolutions except to the extent of their shareholding in the Company, if any.

The Directors, therefore, recommend the Resolution as set out in item no. 4 & 5 for the approval of the Members of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way, financially or otherwise concerned or interested in this Resolution.

ITEM NO. 6

The Company has been making investments in, giving loans and guarantees to and providing securities in connection with loans to various persons and bodies corporate from time to time, in compliance with the applicable provisions of the Act.

The provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly

- (a) Give any loan to any person or other body corporate;
- (b) Give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, with prior approval of Members by means of a Special Resolution is required to be passed by in AGM. In view of the above and considering the long term business plans of the Company, which requires the Company to make sizeable loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought for enhancing the said limits, subject to the approval of members the limit to be increased is up to Rs. 1,000 Crores for the company. Hence, the Special Resolution at Item No.6 of the Notice, notwithstanding the fact that the same exceeds the limits provided under Section 186 of the Act. The Directors, therefore, recommend the Resolution as set out in item no. 6 for the approval of the Members of the Company.

The Audit Committee and Board of Directors have reviewed the said transaction and recommend this resolution set out in Item No. 6 of this notice for approval of the members by Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives are in any way, financially or otherwise concerned or interested in this Resolution.

By Order of Board of Directors
For **A B INFRABUILD LIMITED**

Sd/-
Amrit Suthar
Company Secretary & Compliance officer

Date: 21/08/2026

Place: Mumbai

Details of Directors Seeking Appointment

Pursuant to Regulation 36(3) of the SEBI Listing Regulations and
Secretarial Standard–2 on General Meetings

Name of the Director	Shivani Amit Mishra
DIN	09093100
Date of Birth	18/0 8/19 99
Age	27
Date of First Appointment	12/11/2024
Qualification	Masters in Law
Brief Resume	Ms. Shivani Amit Mishra having DIN: 09093100, is a BBA, LLB Graduate and she has done Masters in Commercial and Corporate law, Queen Mary University of London.
Expertise in specific functional areas	Infrastructure Business Management
Directorships in other Companies (excluding foreign companies)	N.A.
Membership / Chairpersonship of Committees in other companies (excluding Foreign companies)	N.A.
Listed entities from which the Director has resigned from Directorship in last 3 (three) years	NIL
Inter-se relationship with other Directors and Key Managerial Person	Daughter of Mr . Amit Mishra
No. of shares held	
(a) Own	10,00,000
b) For other persons on a beneficial basis	NIL

DIRECTOR'S REPORT

To,
The Members,
A B Infrabuild Limited,

Your Directors have pleasure in presenting the 16th Annual Report of your company along with the Audited Financial Statements for the Financial Year ended on March 31, 2026. Further, in compliance with the Companies Act, 2013 the company has made all requisite disclosures in the Board Report with the objective of accountability and transparency in its operations and to make you aware about its performance and future perspective.

1. FINANCIAL RESULTS:

The Company's performance during the financial year ended March 31, 2026 as compared to the previous financial year is summarized as below:

Particulars	(Amount in Lakhs)	
	2025-26	2024-25
Revenue from Operations	25,620.71	20,816.89
Other Income	333.80	176.88
Total Revenue	25,954.51	20,993.57
Total Expenses	23,328.01	18,741.84
Profit Before Tax & Exceptional	2,626.50	2,251.73
Less: Exceptional Items	1.10	66.14
Profit/ (Loss) Before Tax	2,625.41	2,185.59
Less: Current Tax	695.20	605.60
Less: Short/Excess Provision of Taxation	7.83	0.90
Less: Deferred Tax	-11.75	-33.07
Profit/ (Loss) After Tax	1,934.13	1,612.16
Other Comprehensive Income	-	-
Net Profit/ (Loss)	1,934.13	1,612.16

2. PERFORMANCE REVIEW:

During the year under review, an increase is reflected in the Revenue from operations to Rs. 25,620.71 in Lakhs as against Rs. 20,816.89 in Lakhs in the previous year. Profit before tax also rose to Rs. 2,625.41 in Lakhs as against Rs. 2,185.59 in Lakhs in the previous financial year and net profit for the year stood at Rs. 1,934.13 Lakhs as against profit of Rs. 1,612.16 in Lakhs in previous financial year.

3. BUSINESS OUTLOOK & THE STATE OF COMPANIES AFFAIRS:

India's Growth Narrative: Resilient Economy and Infrastructure Push for a US\$ 5 Trillion Future (FY 2025-26)

The global economic landscape has been defined by intense action and reflection over the past few years, navigating the aftermath of a global pandemic, significant geopolitical tensions, and supply chain disruptions. While some of these challenges persist into FY 2025-26, the global market is coming into clearer focus, revealing a period of immense opportunity.

Against this backdrop, the Indian economy continues to demonstrate remarkable resilience, clocking strong year-on-year GDP growth. The central focus remains on enhancing infrastructure, a crucial component in realizing India's target of becoming a US\$ 5 trillion economy.

Driving Demand and Investment:

A key catalyst for growth is the projected robust demand for cement. According to a report by JM Financial, cement demand in India is projected to sustain a strong compound annual growth rate (CAGR) of 7-8% through the current FY 2025-26 and extending into FY 2026-27. This demand is intrinsically linked to the government's robust infrastructure development agenda, which has a recognized multiplier effect, driving efficiency in transport and unlocking commercial and entrepreneurial opportunities.

Union Budget 2025-26: A Blueprint for Infrastructure Development

The Union Budget for FY 2025-26 reinforces the government's commitment to building a world-class infrastructure network. Key initiatives and allocations include:

- **Significant Capital Investment:** The capital investment outlay for infrastructure has been increased to Rs. 11.21 lakh crore (US\$ 128.64 billion), representing a substantial 3.1% of GDP.
- **Empowering States for Capital Expenditure:** The budget continues the initiative of 50-year interest-free loans to states for capital expenditure and reform incentives, backed by a significantly enhanced outlay of Rs. 1.5 lakh crore (US\$ 17.30 billion).
- **Private Sector Participation and Gati Shakti:** The Infrastructure Finance Secretariat has been established to actively enhance opportunities for private investment in infrastructure, streamlining processes for all stakeholders. The government is expanding its use of various formats to attract private capital, particularly across roads and highways, airports, industrial parks, higher education, and skill development sectors. Crucially, the budget facilitates access to relevant data and maps from the PM Gati Shakti portal to the private sector to support project planning.
- **Asset Monetization Plan (AMP 2):** The Second Asset Monetization Plan is now in full swing, aiming to reinvest Rs. 10 lakh crore (US\$ 115.34 billion) into capital for new projects over the 2025-2030 period, focused on capital recycling and increased private sector participation.

Modernizing the Railways and Aviation:

The transformation of Indian Railways is a pivotal component of the current budget:

- **Record Capex for Railways:** Under the Union Budget 2025-26, the government has allocated a record CAPEX of Rs. 2,65,200 crore (US\$ 31.43 billion) for Railways.
- **Strengthening Fleet and Revenue:** The budget mandates the manufacturing of 100 new Amrit Bharat trains, 50 Namo Bharat trains, and 200 Vande Bharat trains. Driven by this modernization and projected growth in passenger and freight traffic, Indian Railways aims to more than double its net earnings to Rs. 3,041.3 crore (US\$ 348.01 million) for this fiscal year, with revenue receipts projected to exceed Rs. 3,00,000 crore (US\$ 34.33 billion) for the first time.
- **Enhancing Connectivity (Airports):** Building on the commitment to expand regional connectivity, the plans to connect 120 new airports over the next decade continue, projecting to benefit four crore additional passengers.

Focus on Rural Development and Sustainability:

The infrastructure push extends beyond major urban centers to bolster the rural economy and enhance sustainability:

- **Green Energy Projects:** Initiatives to make Indian Railways environment-friendly, with a strong focus on renewable energy sources, are a key priority.
- **Watershed Development:** The government is progressing with 56 new Watershed Development Projects across 10 high-performing states, supported by a budget of Rs. 700 crore (US\$ 80.9 million).
- **Pradhan Mantri Kisan SAMPADA Yojana (PMKSY):** This ongoing scheme remains central to developing modern infrastructure and efficient supply chain management within the food processing sector. PMKSY aims to reduce agricultural wastage, increase processing levels, improve farmers' returns, and generate rural employment.

Looking Ahead: Sustainable Growth and Long-Term Value

The trajectory for infrastructure investment in India is steadily upward. According to Morgan Stanley, this investment is projected to increase from 5.3% of GDP in FY24 to 6.5% of GDP by FY29.

In FY 2025-26, capital expenditures continue their rise with a 10.1% increase, bolstering ongoing infrastructure development and reinforcing the commitment to the nation's Vision 2027 goals. The current budget places a strong emphasis on the development of roads, shipping, and railways, positioning them to anticipate private sector investment and robustly address employment and consumption in rural India.

4. REVIEW OF OPERATIONS:

Your Company is one of the leading company in civil infrastructure companies in the country.

The Company is working on many civil infrastructure projects around the country, the details of same are mentioned in Management Discussion and Analysis Report attached to the Directors Report.

5. CHANGES IN NATURE OF BUSINESS:

There is no significant change made in the nature of the Company during the financial year under review.

6. DIVIDEND:

The Board of Directors ("Board") is pleased to recommend a dividend @ Rs. 0.06 per Equity share (0.60%) on 63,87,89,360 Equity Shares of Rs. 1/- each for the year ended 31st March, 2026, subject to the approval of the Shareholders at the ensuing 16th AGM.

7. RESERVES:

In the financial year 2025-26, the reserves maintained with the Company is Rs. 10,540.53 in Lakhs while in the previous year 2024-25 Reserves of the Company were Rs. 5,714.58 in Lakhs.

8. SHARE CAPITALS:

During the year under report, the Equity share of the Company

There was no change in the Authorized and Paid-up Share Capital of the Company. As at 31st March, 2026 the Authorized Share Capital of the Company stood at Rs. 75,00,00,000/- (Rupees Seventy- Five Crore Only) divided into 75,00,00,000 (Seventy- Five Crore) Equity Shares of Rs.1/- each.

During the year under report, the issued, subscribed and paid up capital have been raised as follows:

- The Company has allotted 1,06,46,489 Equity shares of Face Value of Rs.10 each at the issue price of Rs. 37.50 per Equity Shares on rights basis in the ratio of 1 equity shares for every 5 Equity Shares held by the shareholders.

9. DETAILS OF SUBSIDIARY /JOINT VENTURE /ASSOCIATES COMPANIES:

Company does not have any subsidiary or joint venture and associate company during the period under review.

10. LISTING OF SHARES:

Your Company is listed on the BSE & NSE with ISIN INE00YB01025 & Symbol ABINFRA.

11. AUDITORS:**11.1. Statutory Audit:**

M/s Bhuwania & Agrawal Associates, Chartered Accountants, Mumbai (Registration No. 101483W), were appointed as statutory auditors of the Company at the 12th AGM held on 29th September, 2022 for the second term of five consecutive years, to hold office until conclusion of 17th AGM.

As per the amended section 139 of the Act, the appointment of Statutory Auditors is not required to be ratified at every AGM.

There is no qualification, reservation or adverse remark or disclaimer by the Auditors in their Report. Hence, Report of the auditors, read with the notes to the financial statements, is self-explanatory and need no elaboration.

11.2. Secretarial Audit:

Pursuant to the recommendation of the Audit Committee, The Board has appointed M/s. BMB & Associates (CP No. 10198), a practicing Company Secretary, to undertake the Secretarial Audit of the Company for the year ended 31st March, 2026.

Secretarial Audit Report of the Company for the year ended 31st March, 2026 is annexed to this Report as Annexure – G.

12. Statutory Disclosures:**12.1 Management Discussion and Analysis:**

As required under Regulation 34(2)(e) of the SEBI (LODR) Regulations, 2015, a Management Discussion and Analysis is annexed to this Report – Annexure – A.

12.2 Corporate Governance:

As required under Regulation 34(3) read with Schedule V (C) of the SEBI (LODR) Regulations, 2015, a report on the 'Corporate Governance', together with a certificate of statutory auditors, confirming compliance of the conditions of the Corporate Governance, is annexed to this report – Annexure B.

Further, in compliance of Regulation 17(5) of the SEBI (LODR) Regulations, 2015, your Company has adopted a 'Code of Conduct and Ethics' for its Directors and Senior Executives.

12.3 Annual Returns:

In terms of Section 134 and 92 of the Companies Act, 2013 ("the Act"), an extract of the Annual Return is placed on the website of the Company www.abinfrabuild.com.

12.4 Familiarization Programme for Independent Directors:

The familiarization programme is to update the Directors on the roles, responsibilities, rights and duties under the Act and other statutes and about the overall functioning and performance of the Company.

The policy and details of familiarization programme is available on the website of the Company at www.abinfrabuild.com.

12.5 Conservation of energy, technology absorption and foreign exchange earnings and outgo:

Information under Section 134 (3) (m) of the Act, read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 is annexed to this Report - Annexure C.

12.6 Particulars of Employees:

Pursuant to provisions of Section 136 (1) of the Act and as advised, the statement containing particulars of employees under Section 197 (12) of Act, read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed as Annexure D.

12.7 Number of Board & Committee Meetings:

During the year under review, 9 (Nine) Board Meetings were convened and held. The required details are given in the Corporate Governance Report forming part of this report.

12.8 Statement on declaration given by independent Directors:

The Independent Directors of the Company have submitted their Declaration of Independence, as required under the provisions of Section 149(7) of the Act, stating that they meet the criteria of independence as provided in section 149(6) of the Act.

The Board is of the opinion that all the Independent Directors possess integrity, have relevant expertise, experience and fulfill the conditions specified under the Act, and the Listing Regulations.

12.9 Disclosure regarding Company's Policies under the Companies Act, 2013:**i. Remuneration and Nomination Policy:**

The Board has framed a Policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under section 178 (3) of the Act for the directors, key Managerial Personnel and other employees of the Company.

The Policy is available on the Company's website at www.abinfrabuild.com.

ii. Corporate Social Responsibility (CSR) Policy:

The Report on CSR is annexed to this Report - Annexure - E.

iii. Whistle Blower Policy / Vigil Mechanism:

The Company has a Whistle Blower policy to deal with instances of fraud and mismanagement, which is available on the Company's website at www.abinfrabuild.com.

During the reporting period, no person has been denied access to the Chairman of the Audit Committee.

iv. Risk Management Policy:

The Company has a structured Risk Management policy. The Risk Management process is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are integrated with the management process such that they receive the necessary consideration during decision making. The Policy is available on website of the company i.e. www.abinfrabuild.com.

v. Dividend Distribution Policy (DDP):

The Report on DDP is annexed to this Report - Annexure – F and is available on website of the company i.e. www.abinfrabuild.com.

vi. Related Party Transactions (RPTs):

The Company has a well-defined process of identification of related parties and transactions there with, its approval and review. The disclosures of RPTs and Policy for the same are hosted on the Company's website at www.abinfrabuild.com.

All the Related Party Transactions entered into during the financial year were on an arm's length basis and were in the ordinary course of business. Related Party Transactions (RPTs) entered into by the company during the financial year, which attracted provisions of section 188 of the Companies Act, 2013 and as defined under regulation 23 of listing regulations, 2015, a detailed disclosure of this transaction with the related parties are provided in the Notes to the Financial Statements.

There were no transaction requiring disclosure under section 134(3)(h) of the Act, hence the prescribed Form AOC-2 does not form a part of this report.

During the year 2025-26, pursuant to section 177 of the Companies Act, 2013 and regulation 23 of Listing Regulations, 2015, all RPTs were placed before the Audit Committee for its approval.

Members are requested to refer note no. 33 forming part of the Annual Audited Financial Statements which set out related party disclosure.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at www.abinfrabuild.com.

The Policy intends to ensure that proper reporting; approval and disclosure processes are in place for all transactions between the Company and Related Parties. This Policy specifically deals with the review and approval of Material Related Party Transactions keeping in mind the potential or actual conflicts of interest that may arise because of entering into these transactions. All the Related Party Transactions entered in the Ordinary Course of Business and at Arm's Length were reviewed and approved by the Audit Committee. All Related Party Transactions are placed before the Audit Committee for its review on a quarterly basis.

12.10 Particulars of loans, Guarantees or investments by Company:

Details required to be disclosed pursuant to the provisions of Section 186 of the Act are disclosed in the Notes to the Financial Statements and forms a part of this Annual Report.

13. COMPLIANCE OF SECRETARIAL STANDARDS OF ICSI:

In terms of Section 118 (10) of the Act, the Company states that the applicable Secretarial Standards i.e., SS-1 and SS-2, issued by the Institute of Company Secretaries of India, relating to Meetings of Board of Directors and General Meetings respectively, have been duly complied with.

14. FINANCE:

Your Company has been regular in meeting its obligation towards payment of Principal/Interest to the Banks and other institutions.

15. RISK MANAGEMENT AND INTERNAL FINANCIAL CONTROLS:

The Board of Directors of the Company has formed a Risk Management Committee to frame, implement and monitor the risk management plan for the Company. The Committee is responsible for monitoring and reviewing the risk management plan and ensuring its effectiveness. The Audit Committee has additional oversight in the area of financial risks and controls. The major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The development and implementation of risk management policy has been covered in the Management Discussion and Analysis which forms a part of the Annual Report.

Your Company has in place adequate internal financial controls with reference to financial statements, commensurate with the size, scale and complexity of its operations. These controls have been identified by the management and are checked for effectiveness across all locations and functions by the management and tested by the Auditors on a sample basis. The controls are reviewed by the management periodically and deviations, if any, are reported to the Audit Committee periodically.

During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

16. DIRECTORS AND KMP:

Ms. Vanita Bhua (DIN: 08164809) has resigned from the designation of Non-Executive Director with effect from 7th July, 2025.

Ms. Reshma Wadkar (DIN: 09394615), have been appointed as a Non-Executive Independent Director with effect from 14th July, 2025

Designation of Mr. Shreeprakash Deonarain Singh (DIN: 00497750) have been changed from Non-Executive Director to Executive Director with effect from 14th November, 2025

17. GENERAL DISCLOSURES:

During the financial year under review:

i. Performance evaluation of the Board:

Pursuant to the Section 134 of the Act and SEBI (LODR) Regulations 2015, the Board has carried out an annual evaluation of its own performance, all the committees and Individual Directors including chairman of the Board.

ii. Change in the nature of the business:

There was no change in the nature of business of the Company.

iii. Deposits:

The Company has not accepted any deposits from public;

iv. Significant and material orders passed:

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future;

v. Prevention of Sexual Harassment of Women at Workplace:

The Company has constituted a committee in compliance of the provisions of "Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013".

No case was reported to the Committee during the year under review.

vi. Proceedings under Insolvency and Bankruptcy Code, 2016 ("IBC"):

There were no applications made or any proceedings pending under IBC by or against the Company;

vii. Details of one-time settlement:

There were no instances of onetime settlement with any Banks or Financial Institutions;

viii. Giving of loan for purchase of shares:

The Company has neither made any provision of money nor provided any loan to the employees of the company for subscription to/purchase of shares of the Company, pursuant to section 67 of the Act and Rules made thereunder;

ix. Fraud Reporting:

The Statutory/Cost/Secretarial Auditors have not reported any instances of frauds committed in the Company by its officers or employees to the Audit Committee under Section 143(12) of the Companies Act;

x. Material changes and commitments:

There have been material changes and commitments, affecting the financial position of the Company which has occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report as mentioned below:

18. COMMITTEES OF THE BOARD:

There are various Board constituted Committees as stipulated under the Act and SEBI Listing Regulations namely Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility (CSR) Committee and Risk Management Committee. Brief details pertaining to composition, terms of reference, meetings held and attendance there at of these Committees during the year has been enumerated in Corporate Governance report.

19. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (3) (c) of the Act, the Directors confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed;
- (b) Appropriate accounting policies have been selected and applied consistently. Judgments and estimates that are reasonable and prudent have been made so as to give a true and fair view of the state of affairs of the company as on 31st March, 2026 and of the profit of the Company for that period;
- (c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Annual accounts have been prepared on a going concern basis;
- (e) Internal financial controls have been laid down and followed by the company and that such controls are adequate and are operating effectively;
- (f) Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

20. INDUSTRIAL RELATIONS:

The relationship with all the concerned continued to remain harmonious and cordial throughout the year under review.

21. APPRECIATION:

The Directors place on record their appreciation for support and timely assistance from Financial Institutions, Banks, Government Authorities and above all, its Shareholders, who have extended their valuable support to the Company.

The Directors also wish to appreciate sincere and dedicated efforts and services by all the employees/staff.

ACKNOWLEDGEMENTS AND APPRECIATION

Your Directors take this opportunity to express their deep and sincere gratitude to the Clients, Customers and Shareholders of the Company for their trust and patronage, as well as to the Bankers, Securities and Exchange Board of India, National Stock Exchange, Government of India and other Regulatory Authorities for their continued co-operation, support and guidance.

By Order of Board of Directors

For A B INFRABUILD LIMITED

Sd/-

Sd/-

Amit Mishra
Managing Director
DIN-03388129

Bharatkumar Parmar
Whole time Director
DIN: 07645422

Date: 21.08.2026
Place: Mumbai

ANNEXURE -A**Management Discussion and Analysis*****Industry structure and developments:***

The infrastructure sector remains the foundational engine of India's economic growth, guided by the national vision of Viksit Bharat 2047. The FY 2026-27 Union Budget has reinforced this trajectory, focusing on three core mandates: accelerating economic growth, fulfilling citizen aspirations, and ensuring universal access to resources.

For the current fiscal year, the government has significantly strengthened its commitment to infrastructure-led growth by increasing public capital expenditure (Capex) to ₹12.2 lakh crore, up from ₹11.2 lakh crore in the previous fiscal year. This record allocation is designed to sustain a high-multiplier effect on the economy and catalyze private sector participation.

Key strategic developments influencing the sector in 2026-27 include:

De-risking and Developer Confidence: The government has introduced an Infrastructure Risk Guarantee Fund to strengthen the confidence of private developers, directly supporting operational stability in large-scale projects.

Enhanced Connectivity & Modernization: The budget has prioritized the development of seven high-speed rail corridors and the operationalization of 20 new national waterways, creating a long-term ordering pipeline for engineering and construction firms.

City Economic Regions (CERs): With an allocation of ₹5,000 crore per region over five years, the "Challenge Mode" funding for integrated City Economic Regions is set to transform Tier-2 and Tier-3 cities into regional economic hubs, unlocking new real estate and industrial growth corridors.

Manufacturing & Equipment Support: New schemes have been launched specifically for the Enhancement of Construction and Infrastructure Equipment, alongside incentives for domestic container manufacturing, reducing dependence on imports and promoting indigenous construction capabilities.

Business Overview:

A B Infrabuild Limited is delivering excellence in civil and structural engineering with a focus on railway and urban infrastructure. Our long-standing expertise allows us to align seamlessly with the government's 2026-27 strategic priorities, particularly in rail connectivity and urban development.

Our core operational competencies continue to address the critical needs of the Indian infrastructure landscape:

Railway Infrastructure: We specialize in the development of new railway lines, gauge conversion, track linking, and the construction of new station buildings and platforms. This aligns with the national focus on improving freight and passenger logistics through rail modernization.

Urban Infrastructure: We remain a trusted partner for municipal and metropolitan authorities, such as the Municipal Corporation of Greater Mumbai (MCGM) and the Mumbai Metropolitan Region Development Authority (MMRDA). Our work in road reconstruction, widening, and the construction of pedestrian-cum-vehicular subways is essential to supporting the increased demand for urban connectivity and "Ease of Living" as outlined in the current budget framework.

As we move forward in FY 2026-27, A B Infrabuild Limited is committed to leveraging advanced technologies and optimizing operational efficiency to meet the heightened standards of the infrastructure sector. We continue to prioritize time-bound project execution to contribute to the nation's journey toward a developed economy.

Opportunities and Threats:

The infrastructure industry presents a mix of significant opportunities and notable threats. Growth in emerging markets, increased public and private investment, and technological advancements are creating opportunities, while challenges like land acquisition, funding gaps, and environmental concerns pose significant threats. Understanding these dynamics is crucial for navigating the evolving landscape of the infrastructure sector.

Opportunities:**Government-Driven Infrastructure Push:**

Continued state commitment through large-scale initiatives like the National Infrastructure Pipeline (NIP) and the Gati Shakti master plan provides a robust pipeline for projects.

Digital Transformation:

The integration of digital tools for traffic monitoring, asset performance management, and real-time project tracking is significantly improving operational efficiency.

Economic Expansion:

As India aims to become a US\$ 5 trillion economy, there is a sustained, long-term demand for civil and structural works, including railways, roads, and urban infrastructure development.

China+1 Strategy & Manufacturing:

India is increasingly becoming a preferred sourcing destination for global automotive and electronics OEMs, driving the need for supportive infrastructure like industrial parks, roads, and efficient freight corridors.

Focus on Sustainability:

There is a growing demand for green infrastructure, renewable energy projects, and eco-friendly building standards, which creates new avenues for specialized construction services.

Threats, Risks and Concerns:

Cybersecurity & Digital Resilience: Cybersecurity has emerged as India's most severe immediate systemic risk. The concentration of data and reliance on digital platforms creates single-point vulnerabilities that can disrupt power grids, financial systems, and critical infrastructure.

Geo-Economic Confrontation: Global market fragmentation due to tariffs, investment screenings, and technology restrictions is affecting capital flows and supply chain continuity.

Structural Supply Chain Volatility: Supply chain challenges are no longer viewed as temporary but as a structural phenomenon, requiring proactive ecosystem coordination over reactive contingency planning.

Energy Availability & Price Volatility: For critical infrastructure and manufacturing, energy transition risks and price fluctuations represent a major business continuity concern.

Operational & Regulatory Hurdles:

Project Execution: The pace of government projects remains a key weakness, compounded by uncertainties in the bidding process.

Regulatory Dependencies: The business relies heavily on obtaining and renewing licenses and permits. Failure to secure these, or changes in government policy/budgetary allocations, directly impacts financial performance.

Land & Clearances: Navigating land acquisition and complex environmental regulatory compliance remains a consistent challenge that can cause delays and cost overruns.

Outlook:

Investment Momentum: Infrastructure continues to be a critical driver of India's economic progress, with high-frequency indicators (GST collections, power demand) remaining constructive.

Sectoral Shift: There is a pronounced structural shift in corporate India. The infrastructure and service sectors are increasingly benefiting from the "de-metro" trend, with operations decentralizing to Tier II and III cities.

Technological Integration: The construction sector is rapidly adopting AI, Machine Learning, and BIM (Building Information Modelling) to optimize project outcomes, improve safety, and manage resources efficiently.

Corporate Resilience: Despite cost pressures (raw materials/wages), profitability and margins have shown breadth. Companies are focusing on "discipline of growth" and productivity, leveraging technology to combat rising input costs.

Internal control systems and their adequacy.

The Company has a proper and adequate system of internal controls. These controls ensure transactions are authorized, recorded and reported correctly and assets are safeguarded and protected against loss from unauthorized use or disposition. In addition, there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls within the meaning of the Act. An extensive program of internal audits and management reviews supplement the process of internal financial control framework. Documented policies, guidelines and procedures are in place for effective management of internal financial controls.

Financial and Operational Performance:

(Rs. In Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Total Revenue	25,954.51	20,993.57
Total expenses	23,328.01	18,741.84
Profit before exceptional items and income tax	2,626.50	2,251.73
Exceptional item	1.10	66.14
Profit before tax	2,625.41	2,185.57
Tax Expenses	691.28	573.41
Profit after tax for the period	1,934.43	1,612.16
Basic and Dilutes earning per share	0.30	0.34

Material developments in Human Resources/Industrial Relations front, including number of people employed.

The Company continuously focuses on aligning organizational objectives with the efforts facilitated by an effective organization structure. New talents are hired at the leadership as well as operating levels, costs are optimized and improved and automated methods for achieving better controls and efficiency at the project sites were deployed. The manpower numbers were contained to the actual requirement of the projects linked to work progress. The Company has comprehensive safety plans in place for all workers and clear protocols to follow in the event of injuries.

The company continues to give utmost importance to Human Resources Development and keeps relations normal. As on 31st March, 2026, there were 34 employees in the Company including 4 Directors of the Company.

Industrial relations continue to be harmonious and normal.

Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefore, including:

Ratios	31.03.2026	31.03.2025	% variation	Remarks
Debtors Turnover	3.32	5.85	(43.25)	Due to increase in revenue from operations during the year
Inventory Turnover	2.13	2.51	(15.14%)	N.A.
Interest Coverage Ratio	4.30	5.46	(21.25%)	N.A.
Current Ratio	1.76	1.69	4.14%	N.A.
Debt Equity Ratio	1.14	1.26	(9.52%)	N.A.
Operating Profit Margin (%)	14.22 %	14.12 %	0.71%	N.A.
Net Profit Margin (%)	7.75 %	7.74 %	0.13%	N.A.
Return on Net Worth	0.11	0.15	(26.67%)	Due to increase in revenue from operation during the year

By Order of Board of Directors
For A B INFRABUILD LIMITED

Sd/-

Amit Mishra
Managing Director
DIN-03388129

Date : 21.08.2026

Place : Mumbai

Sd/-

Bharatkumar Parmar
Whole time Director
DIN: 07645422

CORPORATE GOVERNANCE REPORT

ANNEXURE -B

1. BRIEF STATEMENT ON THE COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Corporate Governance is the system by which Companies are directed and controlled by the management in the best interest of shareholders and others, thereby ensuring greater transparency, better and timely financial reporting, generating long term economic value for its Shareholders.

The Company has incorporated the sound corporate governance practices by laying emphasis on transparency, accountability and integrity in all its operations and dealings with outsiders.

2. **BOARD OF DIRECTORS:**a. **Board composition and Meeting:**

As on 31st March 2026, the Board consists of 8 Directors comprising of 4 Independent Directors, and 4 Executive Directors. 50% of the Board is represented by Non-Executive Directors and 50% by Executive Directors. Further, Independent Directors which includes two Woman Director constitute 50% strength of the Board.

Your Company held 9 (Nine) Board Meeting during the year on 29th May, 2025, 14th July, 2025, 8th August, 2025, 30th August, 2025, 14th October, 2025, 14th November, 2025, 28th January, 2026, 13th February, 2026 and 28th March, 2026.

The required details of the Board of Directors as on 31st March 2026 are as under:

Name of Directors	Category	No. of Meetings Attended	Whether attended last AGM	Members hip in Committ ees*	Chairmans hip in Committee s*
Amit Bholanath Mishra	Managing Director	9	Yes	4	1
Bharatkumar Punmaji Parmar	Whole - Time Director	9	Yes	2	0
Shreeprakash Deonarain Singh	Non - Executive Director	9	Yes	0	0
Shivani Amit Mishra	Executive Director	9	Yes	0	0
Udayan Anantrao Chindarkar	Independent Director	6	Yes	4	4
Reshma Dagdu Wadkar	Independent Director	7	Yes	0	0
Archana Rakesh Pandey	Independent Director	9	Yes	4	0
Sadiq Shakil Merchant	Independent Director	9	Yes	3	0

**(committees considered are Audit Committee, Stakeholders Relationship Committee, Nomination Remuneration Committee, Corporate Social Responsibility Committee, Risk Management Committee of listed entity)

No Director holds directorship in any other listed Company

Mr. Amit Bholanath Mishra is father of Ms. Shivani Amit Mishra.

b. CORE SKILLS / EXPERTISE / COMPETENCIES AVAILABLE WITH THE BOARD”

The eligibility of the Board members is dependent upon the following set of skills, expertise and competency they possess, as identified by the Board, so as to ensure proactive and effective contributions to the Board and its Committees.

- Industry experience, Research & Development and Innovation
- Strategic Leadership & Planning/Operational experience
- Corporate Governance, Risk and Compliance
- Financial Expertise/Regulatory/Legal & Risk Management
- Global experience/exposure
- Information Technology

In order to effectively discharge the duties, it is necessary that the Board collectively holds the appropriate balance of skills, expertise, experience and competency, which the Board seeks in its members. The table below summarizes the core skills, expertise and competencies possessed by Directors of the Company:

Name of Director	Expertise in specific functional area
Amit Bholanath Mishra	· Industry experience, Research & Development and Innovation. • Strategic Leadership & Planning/Operational experience. • Financial Expertise/Regulatory/Legal & Risk Management. • Corporate Governance, Risk and Compliance
Bharatkumar Punmaji Parmar	• Industry experience, Research & Development and Innovation. • Strategic Leadership & Planning/Operational experience. • Financial Expertise/Regulatory/Legal & Risk Management.
Shreeprakash Deonarain Singh	• Industry experience, Research & Development and Innovation. • Strategic Leadership & Planning/Operational experience. • Financial Expertise/Regulatory/Legal & Risk Management. • Corporate Governance, Risk and Compliance
Shivani Amit Mishra	• Industry experience, Research & Development and Innovation. • Strategic Leadership & Planning/Operational experience. • Financial Expertise/Regulatory/Legal & Risk Management. • Corporate Governance, Risk and Compliance

Udayan Anantrao Chindarkar	• Industry experience, Research & Development and Innovation. • Strategic Leadership & Planning/Operational experience. • Financial Expertise/Regulatory/Legal & Risk Management. • Corporate Governance, Risk and Compliance
Reshma Dagdu Wadkar	• Industry experience, Research & Development and Innovation. • Strategic Leadership & Planning/Operational experience. • Financial Expertise/Regulatory/Legal & Risk Management. • Corporate Governance, Risk and Compliance
Archana Rakesh Pandey	• Industry experience, Research & Development and Innovation. • Strategic Leadership & Planning/Operational experience. • Financial Expertise/Regulatory/Legal & Risk Management. • Corporate Governance, Risk and Compliance
Sadiq Shakil Merchant	• Industry experience, Research & Development and Innovation. • Strategic Leadership & Planning/Operational experience. • Financial Expertise/Regulatory/Legal & Risk Management. • Corporate Governance, Risk and Compliance

3. Independent Directors of the Company have confirmed that they are not aware of any circumstance or situation on which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of Independence. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

During the year under review, the Independent Directors met on 28th March, 2026, inter-alia, to discuss:

- Evaluation of performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of performance of the Chairman of the Company, taking into account the views of the Executive and Non-executive Directors;
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

Web Link of Familiarization Programme imparted to Independent Directors is disclosed as follows:

<https://www.abinfrabuild.com/>

4. Board Committees:**A. Audit Committee:**

The Composition, name of members and chairperson of the Committee as on 31st March, 2026 are as under: -

Name of the Director	Designation	Category
Udayan Anantrao Chindarkar	Chairperson	Non-Executive, Independent Director
Sadiq Merchant	Member	Non-Executive, Independent Director
Archana Rakesh Pandey	Member	Non-Executive, Independent Director
Amit Bholanath Mishra	Member	Managing Director

The details of Audit Committee Meeting and Attendance of Directors during the year under review are as under: -

Date of Meeting	Udayan Anantrao Chindarkar	Sadiq Merchant	Archana Rakesh Pandey	Amit Bholanath Mishra
29th May, 2025	Present	N.A.	Present	Present
8th August, 2025	Present	Present	Present	Present
14 th November, 2025	Present	Present	Present	Present
13 th February, 2026	Present	Present	Present	Present

The scope of the activities of the Audit Committee is as set out in Regulation 18 of SEBI (LODR), Regulation 2015 read with Section 177 of the Companies Act, 2013.

Brief description of terms of reference of the Audit Committee include: -

1. Examination of the financial statements and the auditor's report thereon;
2. Monitoring the end use of funds raised through public offers and related matters;
3. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
4. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
5. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
6. Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to:
 - a) Matters required being included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
 - b) Changes, if any, in accounting policies and practices and reasons for the same.
 - c) Major accounting entries involving estimates based on the exercise of judgment by management.
 - d) Significant adjustments made in the financial statements arising out of audit findings.
 - e) Compliance with listing and other legal requirements relating to financial statements.
 - f) Disclosure of any related party transactions.
 - g) Qualifications in the draft audit report.

7. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
8. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
9. Review and monitor the auditors' independence and performance, and effectiveness of audit process;
10. Approval or any subsequent modification of transactions of the company with related parties;
11. Scrutiny of inter-corporate loans and investments;
12. Valuation of undertakings or assets of the company, wherever necessary;
13. Evaluation of internal financial controls and risk management systems;
14. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
15. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
16. Discussion with internal auditors of any significant findings and follow up there on;
17. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
18. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
19. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
20. To review the functioning of the Whistle Blower mechanism;
21. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
22. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
23. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision
24. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

The Audit Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of related party transactions submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses;
5. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
6. Statement of deviations:
 - a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

B. Nomination & Remuneration Committee:

The Composition, name of members and chairperson of the Committee as on 31st March, 2026 are as under: -

Name of the Director	Designation	Category
Udayan Anantrao Chindarkar	Chairperson	Non - Executive, Independent Director
Sadiq Merchant	Member	Non - Executive, Independent Director
Archana Rakesh Pandey	Member	Non - Executive, Independent Director

The details of Nomination & Remuneration Committee Meeting and Attendance of Directors during the year under review are as under: -

Date of Meeting	Udayan Anantrao Chindarkar	Sadiq Merchant	Archana Rakesh Pandey
14th July, 2025	Present	Present	Present
14th November, 2025	Present	Present	Present

Brief description of terms of reference of the Nomination & Remuneration Committee include:-

- To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees;
 - For every appointment of an Independent Director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of evaluation, prepare a description of role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities to identify in such description. For the purposes of identifying suitable candidates, the Committee may:
 - Use the services of external agencies if required;
 - Consider candidates from a wide range of backgrounds, having due regard to Diversity; and
 - Consider the time commitments of the candidate.
- To lay down/formulate the evaluation criteria for performance evaluation of independent directors and the Board;
- To devise a policy on Board diversity;
- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and to specify the manner for effective evaluation of performance of Board, its Committees, Chairperson and individual directors to be carried out by the Board, by the NRC or by an independent external agency and review its implementation and compliance;
- To recommend to board, whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- To recommend to board, all remuneration payable to senior management. (i.e. members of the core management team, i.e. members one level below the chief executive officer/managing director/whole time director) and shall specifically include Company Secretary and Chief Financial Officer.
- While formulating the Nomination Remuneration Policy, to ensure that –
 - The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
 - Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the company and its goals.

8. To take into account financial position of the company, trend in the industry, appointee's qualifications, experience, past performance, past remuneration, etc., and bring about objectivity in determining the remuneration package while striking a balance between the interest of the company and the shareholders while approving the remuneration payable to managing director, whole time director or manager;
9. To review and approve the remuneration and change in remuneration payable to whole-time director(s).

C. Stakeholder's Relationship Committee:

The Composition, name of members and chairperson of the Committee as on 31st March, 2026 are as under: -

Name of the Director	Designation	Category
Udayan Anantrao Chindarkar	Chairperson	Non - Executive, Independent Director
Sadiq Merchant	Member	Non - Executive, Independent Director
Archana Rakesh Pandey	Member	Non - Executive, Independent Director
Amit Bholanath Mishra	Member	Managing Director

The details of Stakeholder's Relationship Committee Meeting and Attendance of Directors during the year under review are as under: -

Date of Meeting	Udayan Anantrao Chindarkar	Sadiq Merchant	Archana Rakesh Pandey	Amit Bholanath Mishra
29th May, 2025	Present	N.A.	Present	Present
8th August, 2025	Present	Present	Present	Present
14th November, 2025	Present	Present	Present	Present
13th February, 2025	Present	Present	Present	Present

The Names of the Compliance Officer is as under: -

Name	Designation
Mr. Amrit Suthar	Company Secretary & Compliance Officer

During the year, Company has not received any complaints from shareholders and no complaint was pending as on 31st March, 2026.

D. Risk Management Committee:

The Composition, name of members and chairperson of the Committee as on 31st March, 2026 are as under: -

Name of the Director	Designation	Category
Amit Bholanath Mishra	Chairperson	Managing Director
Bharatkumar Punmaji Parihar	Member	Whole - Time Director
Archana Rakesh Pandey	Member	Non - Executive, Independent Director

The details of Risk Management Committee and Attendance of Directors during the year under review are as under: -

Date of Meeting	Amit Bholanath Mishra	Bharatkumar Punmaji Parihar	Archana Rakesh Pandey
30th September, 2025	Present	Present	Present
28th March, 2026	Present	Present	Present

The terms of reference and role of the Risk Management Committee are as per the provisions of Regulation 21 of the Listing Regulations which includes formulating the criteria to:

Formulate a detailed risk management policy which shall include: -

- A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG-related risks), information, cyber security risks, or any other risk as may be determined by the Committee.
- Measures for risk mitigation including systems and processes for internal control of identified risks.
- Business continuity plan.
- Ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company.
- Monitor and oversee the implementation of the risk management policy, including evaluating the adequacy of risk management systems.
- Periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity.
- Keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken.
- The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

E. Corporate Social Responsibility (CSR) Committee:

The Composition, name of members and chairperson of the Committee as on 31st March, 2026 are as under: -

Name of the Director	Designation	Category
Udayan Anantrao Chindarkar	Chairperson	Non - Executive, Independent Director
Amit Bholanath Mishra	Member	Managing Director
Bharatkumar Punmaji Parihar	Member	Whole - Time Director

The details of Corporate Social Responsibility (CSR) Committee Meeting and Attendance of Directors during the year under review are as under: -

Date of Meeting	Udayan Anantrao Chindarkar	Amit Bholanath Mishra	Bharatkumar Punmaji Parihar
29th May, 2025	Present	Present	Present
28th February, 2026	Present	Present	Present

The scope of the activities of the Corporate Social Responsibility Committee is as set out as per Section 135 of the Companies Act, 2013.

Brief description of terms of reference of the Corporate Social Responsibility Committee include: -

- Formulate and recommend to the board, a CSR policy.
- Recommend the amount to be spent on these activities.
- Monitor the company's CSR policy regularly.
- Institution of transparent monitoring mechanism for the implementation of CSR projects.

Besides above, during the year under review, the Independent Directors met on 28th March, 2026, inter-alia, to discuss:

- Evaluation of performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of performance of the Chairman of the Company, taking into account the views of the Executive and Non-executive Directors;
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably performs its duties.

5. SENIOR MANAGEMENT:

The Company has a robust system in place to ensure smooth transitions in leadership, including for our Directors, Executive Directors, and Senior Management Team. Beside succession planning of the Board, the Nomination Remuneration Committee also reviews and oversees succession planning of senior management positions. Additionally, the Company regularly reviews talents for senior management and other executive officers.

As on end of the Reporting period, the Company has identified followings officials as Senior Management Personnel (SMP) in line with the amendment to the Listing Regulations:

Name of Officials	Designation
Mr. Amrit Suthar	Company Secretary
Mr. Danish Salmani	Company Secretary

The Senior Management of Company has made disclosures, for the financial year 2025-26, to the Board confirming that there are no material financial and commercial transactions between them and the Company which could have potential conflict of interest with the Company at large.

Further, the Company has also received declarations by its Senior Management Personnel affirming compliance with the code of conduct of board of directors and senior management.

6. BOARD EVALUATION

The Board has carried out an evaluation of the effectiveness of its functioning, that of the Committees and of individual Directors, pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Feedback from Directors was sought on various parameters including:

- o Structure, composition and role clarity of the Board and Committees.
- o Effectiveness of the deliberations and process management.
- o Board/Committee culture and dynamics.
- o Quality of relationship between Board Members and the Management.
- o Degree of fulfillment of key responsibilities towards stakeholders (by way of monitoring corporate governance practices, participation in the long-term strategic planning, etc.)
- o Extent of co-ordination and cohesiveness between the Board and its Committees.
- o Quality of relationship between Board Members and the Management.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India.

The Chairman of the Board had one-on-one meetings with the Independent Directors and the Chairman of the Nomination and Remuneration Committee had one-on-one meeting with the Executive and Non-Executive Directors. These meetings were intended to obtain Director's inputs on effectiveness of the Board/Committee processes.

The Board considered and discussed the inputs received from the Directors. Further, the Independent Directors at their meeting held on 28th March, 2026 reviewed the performance of the Non-Independent Directors, the Board as a whole and Chairman of the Board after taking into account views of the Executive Director and other Non-Executive Directors.

7. Shares held and Remuneration paid to the Directors for the financial year ended 31st March, 2026.

Name of the Director	No. of Shares held	Sitting Fees (Rs. In lakhs)	Commission (Rs. In lakhs)	Remuneration (Rs. In lakhs)	Perquisites (Rs. In lakhs)	Provident Fund (Rs. In lakhs)	Total (Rs. In lakhs)
Mr. Amit Bholanath Mishra	15,11,54,760	--	--	104.00	--	--	104.00
Mr. Bharatkumar Punmaji Parmar	1,00,03,000	--	--	24.00	--	--	24.00
Mr. Shreeprakash Deonarain Singh	3,000	--	--	4.50	--	--	4.50
Ms. Shivani Amit Mishra	10,00,000	--	--	5.78	--	--	5.78
Mr. Udayan Anantrao Chindarkar	--	0.30	--	--	--	--	0.30
Ms. Reshma Wadkar	--	0.35	--	--	--	--	0.35
Ms. Archana Rakesh Pandey	--	0.45	--	--	--	--	0.45
Mr. Sadiq Shakil Merchant	--	0.45	--	--	--	--	0.45

Note: - The Company does not have any stock options plan, service contracts and severance fees.

8. GENERAL BODY MEETING

Date, Time and venue for the last three Annual General Meetings are given below:

Financial Year Ended	Date	Time	Venue
31st March, 2025	29th September, 2025	2.30 P.M.	Through Video Conferencing or Other Audio - Visual Means
31st March, 2024	18th September, 2024	2.00 P.M.	Through Video Conferencing or Other Audio - Visual Means
31st March, 2023	25th August,, 2023	2.00 P.M.	Through Video Conferencing or Other Audio - Visual Means

DETAILS OF SPECIAL RESOLUTION PASSED IN ANNUAL GENERAL MEETINGS IN PREVIOUS THREE FINANCIAL YEAR:

Financial Year	Special Resolution passed
2024-2025	1. Appointment of Secretarial Auditor 2. Approval of Sub-Division/Split of Equity Shares. 3. Approval for alteration of Capital Clause of the Memorandum of Association of the Company. 4. Appointment of Ms. Reshma Wadkar as an Independent Director of the Company. 5. Increase in Borrowing Power. 6. Increase in limit of granting loan, Investment and giving guarantee by the Company.
2023-2024	7. To approve increase in borrowing power u/s. 180(1)(C) of the Companies Act, 2013. 8. Approval for increase in limit of granting loan and investment and giving guarantee by Company u/s. 186 of the Companies Act, 2013. 9. To approve Contract/Arrangement for material Related Party Transactions with various Related Parties
2022-2023	1. To appoint Ms. Archana Rakesh Pandey (DIN: 10121285) as Independent Director 2. To approve contract/arrangement for material Related Party Transactions with various Related Parties.

POSTAL BALLOT:

Company have not passed any special resolution through postal ballot during 2025-26 and there is no business proposed to be passed through postal ballot.

9. MEANS OF COMMUNICATION:

The Financial Results are promptly intimated to both stock exchanges where the security of company are listed. Also, it is published within 48 hours in the newspapers. Company generally selects wide circulated newspapers like Active Times (English) and Mumbai Mitra (Marathi). It is also available on the website of the Company i.e. <https://www.abinfrabuild.com/> under Investor Section.

10. GENERAL SHAREHOLDER INFORMATION:**a) Annual General Meeting:**

Day, Date : Monday, 28th September, 2026

Time : 2.30 P.M.

Venue : Through Video Conferencing / Audio Visual Means (Deemed Venue: 104, Subhangan CHS. LTD., Jawahar Nagar, Near Railway Crossing, Goregaon (W), Mumbai 400 104.

b) Financial Year:

Financial reporting for the

Quarter ending 30th June, 2026 : Upto 14th August, 2026

Quarter ending 30th September, 2026 : Upto 14th November, 2026

Quarter ending 31st December, 2026 : Upto 14th February, 2027

Quarter ending 31st March, 2027 : Upto 30th May, 2027

Annual General Meeting for the year : Upto end of September, 2027

Ended 31st March, 2027

c) Dates of Book closure : 22nd September, 2026 to 28th September, 2026 (both days inclusive)**d) Dividend payment date : On or after 28th September, 2026****e) Listing on Stock Exchange at :**

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Stock Code: 544281

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G.
Block, B.K.C., Bandra (East),
Mumbai – 400 051
Stock Code: ABINFRA

Listing Fees for the financial year 2026-2027 paid to both stock exchanges.

f) Demat ISIN Number: INE00YB01025**11. Registrar & Transfer Agents:**

Bigshare Services Private Limited,

Add: Office No S6-2, Pinnacle Business Park, 6th, Mahakali Caves Rd, next to Ahura Centre, Shanti Nagar, Andheri East, Mumbai - 400093.

Tel.: 022 6263 8200, 08069219060 Email: investor@bigshareonline.com.

12. Share Transfer System:

The Company has a Board-level Stakeholder's Relationship Committee to examine and redress investor's complaints.

Securities of the listed companies can be transferred only in dematerialized form w.e.f. April 1, 2019. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, mandated all listed companies to issue securities in dematerialized form only, while processing the service request of issue of duplicate securities certificate, claim from Unclaimed Suspense Account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission.

13. Distribution of Shareholding as of 31st March, 2026

No. of Shares	No. of Holders	% to Total Holders	No. of Shares held	% to Capital
1 to 5000	9,888	87.46%	36,90,605	0.0578%
5,001 to 10,000	404	3.57 %	31,02,521	0.0486 %
10,001 to 20,000	264	2.36 %	40,40,227	0.0632 %
20,001 to 30,000	449	3.97 %	1,03,50,390	0.1620%
30,001 to 40,000	42	0.37 %	14,90,306	0.0233 %
40,001 to 50,000	45	0.39 %	21,29,620	0.0333 %
50,001 to 1,00,000	78	0.69 %	58,95,376	0.0923 %
1,00,001 to 50,00,00,000	136	1.20%	60,80,90,315	9.5194%

14. Categories of Shareholders as of 31st March, 2026

Particulars	No. of Shares held	% to Capital
Promoters	15,11,54,760	23.66 %
Promoter and Promoter Group	4,65,22,680	7.28 %
PUBLIC	32,92,07,707	51.54 %
Non Resident Indian	91,54,677	1.43 %
Foreign Portfolio Investor (Corporate) - Category I	43,91,800	0.69 %
Corporate Bodies	9,44,85,170	14.79 %
Cleaning Member	37,93,619	0.59 %
Alternate Investment Fund	78,947	0.012 %
Total	63,87,89,360	100.00 %

15. Dematerialization of Shares and liquidity:

The Company's shares are traded compulsorily in dematerialized form at BSE and NSE. 100.00 % of the Equity shares of your Company have been dematerialized up to 31st March, 2026.

16. Address of the correspondence:

104, Subhangan CHS. LTD., Jawahar Nagar, Near Railway Crossing, Goregaon (W), Mumbai - 400 104.

17. List of Credit Ratings:

Rating Agency	Date	Credit Rating	
		Short Term	Long Term
ACUITE	3rd July, 2026	ACUITE A3+	ACUITE BBB

18. Disclosures:

- I. All related party transactions were on an arm's length basis and have been entered into in the ordinary course of business after approval of the Audit Committee and Shareholders of the Company wherever necessary. There were no material individual transactions with related parties which may have potential conflict with the interest of the Company at large. The details of the transactions with the related parties are disclosed in the Financial Statements.
- ii. The Company has established a vigil mechanism/Whistle Blower Policy and takes cognizance of complaints and suggestions by employees and others.
- iii. Web-links for Policies:
 1. Related Party Transaction Policy:
<https://www.abinfrabuild.com/>
 2. Policy for determining Material Subsidiaries:
<https://www.abinfrabuild.com/>
 3. Whistle Blower Policy:
<https://www.abinfrabuild.com/>
- iv. All mandatory Accounting Standards have been followed in preparation of the financial statements.
- v. There was no material, financial and commercial transactions by Senior Management, as defined in Regulation 26 of the Listing Regulations, where they have any personal interest that may have a potential conflict with the interests of the Company at large, requiring disclosures by them to the Board of Directors of the Company.
- vi. There is no outstanding Global Depository Receipts or American Depository Receipts or Warrants or any convertible instruments due for conversion which likely to impact on equity.
- vii. Details of utilization of funds raised during the year 2025-26 through Preferential Allotment as specified under regulation 32(7A) SEBI Listing Regulation: N.A.

There was no deviation/variation in respect of utilization of the funds raised through the QIP. Further, there was also not any variation between the projected utilization of the fund and actual utilization of funds.

- viii. Disclosure by the Company and its Subsidiaries of 'Loans and Advances' in the nature of Loans to Firms/ Companies in which Directors are Interested by name and amount :-

Members are requested to refer note no. 12 forming part of the Annual Audited Financial Statements which set out related party disclosure.

- ix. Disclosure of certain types of agreements binding the Company (Clause 5A of Paragraph A of Part A of Schedule III of SEBI (LODR):-

There are no agreements impacting management or control of the Company or imposing any restriction or create any liability upon the Company.

19. CEO/CFO Certification:

As required under Regulation 17(8) read with Part B of Schedule II of Listing Regulations, the Managing Director and the Chief Financial Officer of the Company have certified to the Board regarding their review on the Financial Statements, Cash Flow Statements and matters related to internal controls etc. in the prescribed format for the year ended 31st March, 2026.

20. Certificate from Company Secretary in Practice:

M/s. BMB & Associates, Practicing Company Secretary, has issued a certificate, confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI/ Ministry of Corporate Affairs or any such statutory authority.

21. Total Fees Paid to Statutory Auditors:

Total fees for all services paid by the Company, on a consolidated basis, to the Statutory Auditor and all entities in the network firm/ network entity of which the statutory auditor is a part is Rs. 5.90 Lakhs.

22. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

As mentioned in the Directors Report, no case was reported to the Committee during the year under review.

23. The disclosures of the compliance with corporate governance requirements specified in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (LODR) 2015:

The Board hereby confirms that it has complied with all the corporate governance requirements specified in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (LODR) 2015.

24. Disclosures under Section II of PART II of Schedule V of Companies Act, 2013:

- i. All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors paid during the year;
 - Requisite details are furnished under the Annual Return, which is placed on the website of the Company i.e.,
- ii. Details of fixed component and performance linked incentives along with the performance criteria;
 - Not Applicable
- iii. Service contracts, notice period, severance fees;
 - As may be mutually decided by the Board
- iv. Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.
 - Not applicable

By Order of Board of Directors
For **A B INFRABUILD LIMITED**

Sd/-

Amit Mishra
Managing Director
DIN-03388129

Date : 21.08.2026

Place : Mumbai

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To the members of A B Infrabuild Limited,

We have examined the compliance of the conditions of corporate governance by the A B Infrabuild Limited ("The Company") for the year ended 31st March, 2026, as per Regulations 17 to 27, clauses (b) to (i) of sub regulation (2) of regulation 46 and paragraphs C, D and E of Schedule V of the SEBI (LODR) Regulations 2015.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the management, we certify that the Company has complied with the Conditions of Corporate Governance as per Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraphs C, D and E of Schedule V of the SEBI (LODR) Regulations 2015, as applicable.

We further state that, such compliance is neither an assurance as to the future viability of the Company, nor to the efficiency or effectiveness with which the management has conducted the affairs of the Company.

FOR BHUWANIA & AGARWAL ASSOCIATES

Sd/-

Shubham Bhuwania

Partner

Membership No.: 171789

UDIN: 26171789IYOYEH5395

Certificate No. : AB/2627/C-030

Date: 13/08/2026

Place : Mumbai

DECLARATION BY THE MANAGING DIRECTOR

[Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I, Amit Mishra, Managing Director of the Company, hereby declare that all the members of Board of Directors and Senior Management Personnel have affirmed compliance with Code of Conduct, as applicable to them, in respect of the financial year 2025-2026.

By Order of Board of Directors
For A B INFRABUILD LIMITED

Sd/-

Amit Mishra
Managing Director
DIN-03388129

Date: 21.08.2026

Place: Mumbai

CERTIFICATION BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER

{As Required under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015}

We, Amit Mishra, Managing Director and Mr. Danish Salmani, Chief Financial Officer of the Company, hereby certify to the Board of Directors that:

1. We have reviewed financial statements and the cash flow statement for the year ended as on 31st March, 2026 and that to the best of our knowledge and belief:
 - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year which are fraudulent, illegal or in violation of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting; and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit Committee that:
 - a) There are no significant changes in internal control over financial reporting during the year,
 - b) There are no significant changes in accounting policies carried out during the year; and
 - c) There were no instances of significant fraud of which we have become aware and there are no instances of involvement of the management or an employee having a significant role in the company's internal control system over financial reporting.

For A B Infrabuild Limited

Sd/-

Amit Mishra
Managing Director
DIN: 03388129

Sd/-

Danish Salmani
Chief Financial Officer

Date: 21.08.2026

Place: Mumbai

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (I) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members,
A B Infrabuild Limited
104, Shubhangan CHS Ltd, Jawahar Nagar,
Near Railway Crossing, Goregaon (West),
Mumbai, Maharashtra, 400104.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **A B INFRABUILD LIMITED** having **CIN: U72900MH2000PTC128096** and registered office at 104, Shubhangan CHS Ltd, Jawahar Nagar, Near Railway Crossing, Goregaon (West), Mumbai, Maharashtra, 400104 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	DIN	Name	Designation	Date of Appointment	Cessation Date
1	08153684	UDAYAN ANANTRAO CHINDARKAR	Independent Director	07/06/2018	-
2	09394615	RESHMA DAGDU WADKAR	Independent Director	14/07/2025	-
3	00497750	SHREEPRAKASH DEONARAIN SINGH	Director	28/10/2016	-
4	03388129	AMIT BHOLANATH MISHRA	Managing Director	16/03/2011	-
5	07645422	BHARATKUMAR PUNMAJI PARMAR	Whole -time director	28/10/2016	-
6	10862475	SADIQ SHAKIL MERCHANT	Independent Director	05/12/2024	-
7	09093100	SHIVANI AMIT MISHRA	Director	12/11/2024	-
8	10121285	ARCHANA RAKESH PANDEY	Director	26/05/2023	-
9	08164809	VANITA BHUVA	Independent Director	07/06/2018	07/07/2025

Ensuring the eligibility for the appointment/ continuity of Director on the Board is responsibility of the management of the Company. My responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For BMB & Associates,
Company Secretaries
A Peer Reviewed Firm
Peer Review Certi No.: 2456/2022**

UDIN: A028191H001139136

Date: 18/08/2026

Place: Mumbai

Sd/-

**CS Mehul Bambhroliya
Proprietor
ACS No.: 28191
C. P. No.:10198**

ANNEXURE -C**Information pursuant to Section 134 (m) of the Companies Act, 2013
Read with Rule 8 (3) of the Companies (Accounts) Rules, 2014:****A. CONSERVATION OF ENERGY:**

- (i) The steps taken or impact on conservation of energy:
 - It has been the Company's endeavor to ensure that it is engaged in continuous process of energy conservation through improved operational and maintenance practices. Accordingly, and in line with the company's commitment to conserve natural resources.
- (ii) The steps taken by the company for utilizing alternate sources of energy:
 - N.A.
- (iii) The capital investment on energy conservation equipment:
 - During the year, the company has acquired many new machineries to act on its commitment on energy conservation.

B. Technology absorption:

- (i) The efforts made towards technology absorption: N.A.
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution: N.A.
- (ii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - (a) The details of technology imported: N.A.
 - (b) The year of import: N.A.
 - (c) Whether the technology been fully absorbed: N.A.
 - (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof:
N.A.
- (iv) The expenditure incurred on Research and Development: N.A.

C. Foreign exchange earnings and Outgo:

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows: NIL

By Order of Board of Directors
For A B INFRABUILD LIMITED

Sd/-

Amit Mishra

Managing Director
DIN-03388129

Date : 21.08.2026
Place : Mumbai

ANNEXURE-D**STATEMENT OF DISCLOSURE OF REMUNERATION**

Pursuant to Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- A. Ratio of the remuneration of each director to the median remuneration of all the employees of the Company for the Financial Year 2025-26 is as follows:

Sl. No.	Name of the Directors	Ratio of the Remuneration of Director to Median Remuneration
1.	Amit Bholanath Mishra	21.36:1
2.	Bharatkumar Punmaji Parmar	4.93:1
3.	Shivani Amit Mishra	1.19:1
4.	Shreeprakash Deonarain Singh	0.92:1
5.	Udayan Anantrao Chindarkar	--
6.	Vanita Vinodbhai Bhuvra	--
7.	Archana Rakesh Pandey	--
8.	Sadiq Shakil Merchant	--

- B. Details of percentage increase in the remuneration of each director, Chief Financial Officer, and Company Secretary in the Financial Year 2025-26 are as follows:

Sl. No.	Name	Designation	Percentage of increase in remuneration
1.	Amit Bholanath Mishra	Managing Director	44.00%
2.	Bharatkumar Punmaji Parmar	Whole-Time Director	--
3.	Shivani Amit Mishra	Executive Director	—
4.	Shreeprakash Deonarain Singh	Non-Executive Director	100.00%
5.	Udayan Anantrao Chindarkar	Independent Director	--
6.	Vanita Vinodbhai Bhuvra	Independent Director	--
7.	Archana Rakesh Pandey	Independent Director	--
8.	Sadiq Shakil Merchant	Independent Director	--
9.	Danish Sabir Salmani	Chief Financial Officer	38.00%
10.	Amrit Prakashchandra Suthar	Company Secretary	15.00%

- C. Percentage increase in the median remuneration of employees in the Financial year 2025-26: 22.73%
- D. Number of permanent employees on the rolls of the Company as on 31st March, 2026: 34
- E. Average percentile increase already made in the salaries of employee other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Not Applicable

F. It is hereby affirmed that the remuneration is as per the remuneration policy of the Company

By Order of Board of Directors
For **A B INFRABUILD LIMITED**

Sd/-

Amit Mishra

Managing Director
DIN-03388129

Date : 21.08.2026

Place : Mumbai

Annual Report of CSR
For the Financial year 31st March, 2026

ANNEXURE-E

1. Brief outline on CSR Policy of the Company:

The Company has its Corporate Social Responsibility (CSR) Policy, which lays down a gist of the programs that a company can undertake under it.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Udayan Anantrao Chindarkar	Non - Executive Independent Director	2	2
2.	Amit Bholanath Mishra	Managing Director	2	2
3.	Bharatkumar Punmaji Parmar	Whole - Time Director	2	2

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: https://www.abinfrabuild.com/images/CSR_Policy.pdf.4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: **Not Applicable.**

5. a) Average net profit of the company as per sub-section (5) of section 135: Rs. 15,56,56,336.49/-

b) Two percent of average net profit of the company as per sub-section (5) of section 135: Rs. 31,13,126.73/-

c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: NIL

d) Amount required to be set-off for the financial year, if any: NIL

e) Total CSR obligation for the financial year [(b) + (c) - (d)]: Rs. 31,13,126.73/-

6. a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Rs. 31.14 Lakhs

b) Amount spent in Administrative overheads: NIL

c) Amount spent on Impact Assessment, if applicable: NIL

d) Total amount spent for the Financial Year [(a) + (b) + (c)]: Rs. 31.14 Lakhs

e) CSR amount spent or unspent for the Financial Year:

	Amount Unspent (In Rs.)				
Total Amount Spent for the Financial Year. (In Rs.)	Total Amount transferred to Unspent CSR Account as per sub - section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub - section (5) of section 135		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
Rs. 31.14 Lakhs	NIL	NIL	NIL	NIL	NIL

f) Excess amount for set-off, if any: NIL

Sl. No.	Particular	Amount (In Rs.)
1	2	3
i	Two percent of average net profit of the company as per sub - section (5) of section 135	NIL
ii	Total amount spent for the Financial Year	NIL
iii	Excess amount spent for the Financial Year [(ii) - (i)]	NIL
iv	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	NIL
v	Amount available for set off in succeeding Financial Years [(iii) - (iv)]	NIL

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:
Not Applicable.

1	2	3	4	5	6	7	8
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (In Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (In Rs.)	Amount Spent in the Financial Year (In Rs.)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub - section (5) of section 135, if any	Amount remaining to be spent in succeeding Financial Years (In Rs.)	Deficiency, if any
					Amount (In Rs.)	Date of Transfer	
Not Applicable							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year : No

If Yes, enter the number of Capital assets created / acquired: N.A.

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year.

Sl. No.	Short particulars of the property or asset(s)	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
	[including complete address and location of the property]						
1	2	3	4	5	6		
					CSR Registration Number, if applicable	Name	Registered address
Not Applicable							

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135. **Not Applicable.**

For and on behalf of the Board of Directors

Sd/-

Amit Mishra
Managing Director
DIN: 03388129

Sd/-

Udayan Chindarkar
Chairperson of CSR Committee
DIN: 08153684

Place: Mumbai
Date: 21.08.2025

ANNEXURE-F**DIVIDEND DISTRIBUTION POLICY****INTRODUCTION**

This Dividend Distribution Policy is made pursuant to the applicable provisions of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as the 'Listing Regulations'). The Board of Directors of A B Infrabuild Limited (the "Company"), herein after referred as "the Board", has approved the Dividend Distribution Policy of the Company ("the Policy") and shall disclose the same on a voluntary basis in the annual reports and on the website of the Company. This Policy sets out the general parameters adopted by the Company for declaration of dividend for guidance purposes.

OBJECTIVE

The Company aimed at maximization of shareholders' value and believes that this can be attained by driving growth. The Policy endeavors to strike an optimum balance between rewarding shareholders through dividend and ensuring that sufficient profits are retained for growth of the Company and other needs. The objective of the Policy is to lay down a consistent approach to dividend declaration.

EFFECTIVE DATE

Dividend Distribution Policy shall be effective from the date of its approval by the Board of Directors.

POLICY FRAMEWORK

The Policy has been formulated in line with the provisions of the Companies Act, 2013, Regulations issued by SEBI, Guidelines on Capital Restructuring of Central Public Sector Enterprises issued by Department of Investment and Public Asset Management (DIPAM), Guidelines issued by Ministry of Finance/Ministry of Corporate Affairs and other guidelines, to the extent applicable on the Company.

Any subsequent amendments in these provisions would, ipso-facto, apply to this Policy. The Policy is not an alternative to the decision taken by the Board regarding declaration/recommendation of dividend after considering the various relevant factors.

DIVIDEND

Dividend is the amount paid by the Company out of profits, to its Shareholders in proportion to the amount paid up on the shares held by the shareholders. As per the provisions of the Companies Act, 2013, the dividend can be paid as interim or final.

CIRCUMSTANCES UNDER WHICH THE SHAREHOLDERS OF THE COMPANY MAY OR MAY NOT EXPECT DIVIDEND

The decision regarding dividend payout is a vital decision, as it determines the amount of the profit to be distributed among its shareholders and the amount of the profit to be retained in business for the future growth and modernization expansion plan of the Company. The Company would continue to adopt a progressive and dynamic dividend distribution policy to ensure its immediate and long term requirements along with rewarding the Shareholders of the Company. Dividend for the financial year shall be decided/recommended by the Board, considering, statutory, economic, market, industry, external and internal factors.

Parameters for Dividend Distribution

- The Company has only one class of shares i.e. Equity shares and, hence, the parameters disclosed here under apply to the same.
- The Board while considering payment of dividend for a financial year may, inter alia, consider the following factors:
 - ❖ Profit for the financial year as well as general reserves of the Company.
 - ❖ Projections of future profits and cash flows;
 - ❖ Borrowing levels and the capacity to borrow including repayment commitments;
 - ❖ Present and future Capital expenditure plans of the Company including organic/inorganic growth avenues;
 - ❖ Applicable taxes including tax on dividend;
 - ❖ Compliance with the provisions of the Companies Act or any other statutory guidelines including guidelines issued by Government of India;
 - ❖ Past dividend trend for the Company and the industry;
 - ❖ State of economy and capital markets; and
 - ❖ Any other factor as may be deemed fit by the Board.
- The profits for a year may be adjusted at the discretion of the Board, for the purpose, to exclude exceptional or one off items or non-cash items resulting from change in law, accounting policies, accounting standards or otherwise.

General

- In the event of the Policy being inconsistent with any new regulatory provision, such regulatory provision shall prevail upon the corresponding provision of this policy and the policy shall be construed to be amended accordingly from the effective date of such provision.
- The Company reserves its right to alter, modify, add, delete or amend any or all of the provisions of the Policy as it may deem fit or in accordance with the guidelines and regulations as may be issued by Securities and Exchange Board of India, Government of India or any other regulatory authority. The change in the policy shall, however, be disclosed along with the justification thereof on the Company's website and in the ensuing annual report of the Company in accordance with the extant regulatory provisions.

Form MR-3
SECRETARIAL AUDIT REPORT

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
A B INFRABUILD LIMITED
(CIN: L45202MH2011PLC214834)
Regd. Office: 104, Shubhagan CHS Ltd,
Jawahar Nagar, Near Railway Crossing,
Goregaon (West), Mumbai, 400062,
Maharashtra.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **A B INFRABUILD LIMITED** (hereinafter referred to as the "Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, **I hereby report that** in my opinion, the Company has, during the audit period covering the **Financial year ended on 31st March, 2026** ('Audit Period') generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the Audit Period according to the provisions of:

- I) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- II) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- III) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - **Not applicable to the Company during the Audit period;**
- V) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a). The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b). The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c). The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 and amendments from time to time;
 - (d). The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

- (e). The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **Not applicable to the Company during the Audit period;**
- (f). The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - **Not applicable to the Company during the Audit period;**
- (g). The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not applicable to the Company during the Audit period;**
- (h). The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not applicable to the Company during the Audit period;**
- (i). The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable to the Company during the Audit period;**

I further report that, having regard to the compliance system prevailing in the Company, The Management has identified and confirmed the following Laws as specifically applicable to the Company:

- 1) The Maharashtra Shops and Establishment (Regulation of Employment and Condition of Service) Act, 2017;
- 2) Building and Other Construction Workers (Regulation of Employment & Conditions of Service) Act, 1996;
- 3) The Shops and Commercial Establishment Acts enacted by respective State Governments;
- 4) The Maternity Benefit Act, 1961;
- 5) The Employees' State Insurance Act, 1948 and Rules made thereunder;
- 6) Minimum wages Act, 1948 Maharashtra;
- 7) Payment of Gratuity Act, 1972;
- 8) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meetings;
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and the Listing Agreements entered into by the Company with the stock exchanges.

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that, based on the information received and records maintained:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as per Section 203 of the Companies Act, 2013 read with Rule 8A of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act except the instances provided above in the observations.
2. As per the Information provided by the management, adequate notices were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

3. None of the Directors/Members of the Board have expressed or communicated any dissenting views in respect of the matters or agenda items placed before the Board and its Committees for consideration during the year under review. Accordingly, there were no dissenting views requiring recording in the minutes of the meetings.
4. Filing of forms and returns with the Ministry of Corporate Affairs within the prescribed time under the Companies Act, 2013 and the rules made thereunder and wherever the documents are filed late, the additional filing fees have been paid;

I further report that, except the following event(s)/action(s) there was no other events having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. :

- (a) Declaration of Dividend for the Financial Year 2024-25 @0.50% i.e. Re.0.05 for every equity shares of face value Rs.10/- each on 6,38,78,936 equity shares of Rs.10/- each amounting to Rs.31,93,946.80/-, vide Ordinary Resolution was passed in Annual General Meeting held on 29th September, 2025;
- (b) Sub-Divisions / Split of 1 Equity Share having face value of Rs.10/- each, fully paid-up, be subdivided into 10 equity shares having face value of Re.1/- each, fully paid-up, vide Ordinary Resolution was passed in Annual General Meeting held on 29th September, 2025;
- (c) Alteration of Capital Clause V of the Memorandum of Association relating to Sub-Divisions / Split of equity shares, vide Ordinary Resolution was passed in Annual General Meeting held on 29th September, 2025;
- (d) Increase in Borrowing Power upto Rs.500/- Crores, vide Special Resolution was passed in Annual General Meeting held on 29th September, 2025;
- (e) Increase in Limit of Granting Loan, Investment and Giving Guarantee by the Company upto Rs. 500/- Crores, vide Special Resolution was passed in Annual General Meeting held on 29th September, 2025;
- (f) Resignation of Ms. Vanita Bhuva, as an Independent Director w.e.f. 07th July, 2025;
- (g) Appointment of Ms. Reshma Dagdu Wadkar (DIN: 09394615) as an Additional Director (Non-Executive & Independent) vide Board Resolution passed on 14th July, 2025;
- (h) Change in Designation of Mr. Shreeprakash Deonarain Singh as an Executive Director vide Board Resolution passed on 14th November, 2025.
- (i) Approval of Right Issue 1,06,46,489 equity shares in the ratio of 1 (One) Rights Equity Share for every 5 (Five) fully paid-up Equity Shares at an issue price of Rs. 37.50 (including premium of 27.50/-) with face value of Rs. 10 per Equity Share respectively be and are hereby issued and allotted to the respective applicants as per the basis of allotment approved by the designated stock exchange, i.e., National Stock Exchange of India Limited ("NSE") on 2nd May, 2025.

All decisions at Board Meetings and committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that, there are adequate systems and processes in the company which commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

No significant or material orders were passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

Note: This Report is to be read with our letter of even date which is annexed as 'Annexure-A' and forms an integral part of this report.

UDIN: A028191H001138993

Date: 18/08/2026

Place: Mumbai

**For BMB & Associates,
Company Secretaries
A Peer Reviewed Firm
Peer Review Certi. No.: 2456/2022**

Sd/-

**CS Mehul Bambhroliya
Proprietor
ACS No.: 28191
C. P. No.:10198**

Annexure-A
(To the Form No. MR-3 Secretarial Audit Report for the F.Y. 31st March, 2026)

To,
The Members,
A B INFRABUILD LIMITED
(CIN: L45202MH2011PLC214834)

My report of even date is to be read along with this letter:

- 1) Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- 2) I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, we followed provide a reasonable basis for our opinion.
- 3) I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- 4) Wherever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
- 5) The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
- 6) The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
- 7) The audit was conducted based on the verification of the Company's books, papers, minutes books, forms and returns filed, documents and other records furnished by/ obtained from the Company electronically and also the information provided by the Company and its officers by audio and visual means.

UDIN: A028191H001138993
Date: 18/08/2026
Place: Mumbai

For BMB & Associates,
Company Secretaries
A Peer Reviewed Firm
Peer Review Certi. No.: 2456/2022

Sd/-

CS Mehul Bambhroliya
Proprietor,
ACS No.: 28191, C. P. No.:10198

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
A B INFRABUILD LIMITED

Report on the Audit of the Ind AS Financial Statements**Opinion**

We have audited the accompanying Ind AS Financial Statements of **A B Infrabuild Limited** (*"the Company"*) which comprises the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and statement of cash flows for the year then ended, and notes to the Ind AS Financial Statements, including a summary of significant accounting policies and other explanatory information (together referred to as 'Ind AS Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial Statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, and its profit including other comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS Financial Statements 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 Ind AS Financial Statements under the provisions of the Act 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the financial year ended 31st March 2026. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of procedures performed to address the matters below, provide the basis for our opinion on the accompanying financial statements.

Sr	Key Audit Matters	Principal Audit Procedures
1.	Adoption of IND AS 115 - Revenue from Contracts with Customers The company has adopted the IND AS 115-Revenue from contracts with customers mandatory for reporting periods beginning on or after 1st April 2018. Application of IND AS 115 including selection of transition method involves significant judgment in determining when control of goods or services underlying the performance obligation is transferred to the customer and transition method to be applied. As the revenue recognition due to the significance of the balance to the financial statements as a whole we regard this as a key audit matter.	The procedures performed included the following: • We have read the accounting policy for revenue recognition and assessed the compliance of the policy in terms of the principal enunciated under IND AS 115. • We obtained and understood the revenue recognition process including determining the point of transfer of control and completion of performance obligation. • We performed the test of details on a sample basis and examined the underlying customer contracts. • We examined the disclosure made by management in compliance with the requirements with IND AS 115.
2.	Measurement of contract assets in respect of overdue milestones and receivables. The Company, in its contract with customers, promises to transfer distinct services to its customers, which may be rendered in the form of engineering, procurement, and construction (EPC) services through design-build contracts, and other forms of construction contracts. The recognition of revenue is based on contractual terms, which could be based on agreed unit price or lump sum revenue arrangements. At each reporting date, revenue is accrued for costs incurred against work performed that may not have been invoiced. Identifying whether the Company's performance has resulted in a service that would be billable and	The procedures performed included the following: • obtained an understanding of the Company's processes in collating the evidence supporting execution of work for each disaggregated type of revenue; • obtained an understanding of the Company's processes in assessing the recoverability of amounts overdue and process overestimating the expected credit loss allowance; • tested the design and operating effectiveness of the key controls over the completeness and accuracy of the key inputs and assumptions into the provisioning model; • evaluated controls over authorisation and calculation of provisioning model;

collectable where the works carried out have not been acknowledged by customers as of the reporting date. Assessing the recoverability of contract assets related to overdue milestones and receivables which have remained unsettled for a significantly long period after the end of the contractual credit period also involves a significant amount of judgment.	• verified for the sample selected, receipts post balance sheet date upto the approval of the financial statements by the Board of Directors; • performed an overall assessment of the expected credit loss provision to determine if they were reasonable considering the Company's portfolio, risk profile, credit risk management practices and the macroeconomic environment; and • tested the appropriateness of the disclosures in the financial statements to ensure compliance with Ind AS 115.
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Information other than the Ind AS Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the management discussion & analysis and director's report included in the annual report but does not include the Ind AS Financial Statements and our auditor's report thereon. The above information is Expected to be made available to us after the date of this auditor's report.

Our opinion on the Ind AS Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Ind AS Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and make other appropriate reporting as prescribed.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of the Ind AS Financial Statements that give a true and fair view of the financial position, financial performance including cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under. This responsibility also includes maintenance of adequate accounting records in accordance detecting frauds and with the provisions of the Act for safeguarding the assets of the Company and for preventing and other detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS Financial Statements as a whole are 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS Financial Statements.

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 the Ind AS financial statements, 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 system 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 made by management.
- Conclude on the appropriateness of management's 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 Company's ability 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 Ind AS financial statements 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:

- (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Ind AS Financial Statements ;
- (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) the balance sheet, the statement of profit and loss(including other comprehensive income), the statement of changes in equity and the statement of cash flows are dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, the aforesaid Ind AS Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) on the basis of the written representations received from the directors as on 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A ". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act;
- (h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) the Company does not have any pending litigations and therefore no impact or disclosure in relation to the same has been made in the Ind AS financial statement, except for the those as mentioned under contingent liabilities and commitments in the Ind AS financial statement;
 - (ii) the Company has made provision, as required under the applicable law or accounting standards, for the material foreseeable losses, if any, on long-term contracts in the Ind AS financial statement.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (iv) (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested by the company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, the Intermediary shall, whether, directly or indirectly lend or invest in other persons or identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv)(a) and (iv)(b) contain any material misstatement.
 - (v) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For BHUWANIA & AGRAWAL ASSOCIATES

(Chartered Accountants)

(Firm Registration no. 101483W)

Sd/-**Shubham Bhuwania**

(Partner)

Membership No.: 171789

UDIN : 26171789TGMSUK9838

Date : 28/05/2026

Place : Mumbai

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (I) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **A B Infrabuild Limited** (“the Company”) as of 31st March 2026 in conjunction with our audit of the Ind AS Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the Ind AS Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2026 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For BHUWANIA & AGRAWAL ASSOCIATES

(Chartered Accountants)

(Firm Registration no. 101483W)

Sd/-

Shubham Bhuwania

(Partner)

Membership No.: 171789

UDIN : 26171789TGMSUK9838

Date : 28/05/2026

Place : Mumbai

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

Report on the Statement on the matters specified in the paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2020:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant & equipment.
(a) (B) The Company does not have any intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner on yearly basis. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) The company does not have any immovable property (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) Accordingly, clause 3(i)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made investments,

provided guarantee or security, granted loans or advances in the nature of loans to companies, firms, or any other parties during the year.

(a) The Company has provided loans or advances in nature of loan or stood guarantee, or provided security to any other entity, as under

Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has provided loans or advances in nature of loan, or stood guarantee, or provided security to any other entity as below:

(Rs in Lakhs)				
Particulars	Guarantees	Security	Loans	Advances in nature of loan
Aggregate amount during the year				
- Subsidiaries	-	-	-	-
- Others	-	-	255.00	2.80
Balance outstanding as at balance sheet date				
- Subsidiaries	-	-	-	-
- Others	-	-	831.02	5.93

*Advances in nature of loan to others also includes loans/advances given to employees.

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investment made, guarantees provided, security given during the year and the terms and conditions of the loans given and guarantees provided during the year are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, in our opinion the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given or advances made in nature of loan.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.

(iv) According to the information and explanations given to us and on the basis of our examination of the records of the company, in respect of investments made and loans, guarantees and security

given by the Company, in our opinion the provisions of Sections 185 and 186 of the Act have been complied with.

- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) We have broadly reviewed the books of accounts maintained by the company pursuant to the rules prescribed by the Central Government for maintenance of cost records under section 148(1) of the Act and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the records with a view to determine whether these are accurate or complete.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other statutory dues have generally been regularly deposited with the appropriate authorities, though there have been slight delay in a few cases of GST, Provident fund, Employees' State Insurance and Income-tax.

According to the information and explanations given to us and on the basis of our examination of the records of the company, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income - tax, Duty of Customs, Cess and other statutory dues applicable except in case of VAT of Rs. 11.70 Lakhs were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, statutory dues relating to GST, Provident fund, Employees' State Insurance, Income - tax, Duty of Customs, Cess or other statutory which have not been deposited on account of any dispute are as follows:

Name of Statute	Nature of dues	Amount	Period to which the amount relates	Forum where dispute is pending
The Maharashtra Value Added Tax Act, 2002	Sales Tax	Rs. 57.89 Lakhs	F.Y 2016-17	Joint Commissioner of Sales tax.
Department of Goods and Services Tax (Govt. of Maharashtra)	GST	Rs. 230.17 Lakhs	F.Y 2023-24	Deputy Commissioner of State Tax
Department of Goods and Services Tax (Govt. of Maharashtra)	GST	Rs. 933.14 Lakhs	F.Y 2019-20	Deputy Commissioner of State Tax
Department of Goods and Services Tax (Govt. of Maharashtra)	GST	Rs. 310.20 Lakhs	F.Y 2022-23	Deputy Commissioner of State Tax

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and

borrowing or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us by the management, term loan were applied for the purpose for which the loan were obtained.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.

(e) According to the information and explanations given to us and on an overall examination of the financial statement of the Company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.

(f) According to the information and explanations given to us and procedure performed by us, we report that company has not raised loan during the year on the pledge of securities held in its subsidiaries, associates or joint ventures

(x) (a) The Company has not raised any moneys by way of initial public offer or by further public offer (including debt instruments). Accordingly, clause 3(x) (a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) No report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year. According to the information and explanations given to us, no material fraud by or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

- (xiii) In our opinion and according to the information and the explanations given to us, the transactions with the related parties were in compliance with Sec 177 and 188 of the Companies Act, where applicable and the details of the same have been disclosed in the Ind AS Financial Statements as required by the applicable accounting standard.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45 -IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45 -IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the order is not applicable.
- (d) The Company is not part of any group (as per the provisions of the Core Investment Companies Directions, 2016 as amended). Accordingly, clause 3(xvi)(d) of the order is not applicable.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) The requirement as stipulated by the provision of section 135 are not applicable to the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For BHUWANIA & AGRAWAL ASSOCIATES

(Chartered Accountants)

(Firm Registration no. 101483W)

Sd/-

Shubham Bhuwania

(Partner)

Membership No.: 171789

UDIN : 26171789TGMSUK9838

Date : 28/05/2026

Place : Mumbai

BALANCE SHEET AS AT 31st MARCH 2026

Amount in Lakhs

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current Assets			
Property, Plant and Equipment	4	4283.20	3,602.00
Capital work-in-progress		-	32.94
Financial Assets			
Investments	5	0.08	0.08
Others	6	3960.12	2,546.71
Deferred tax Assets (Net)	7	131.87	120.12
Other non-current assets			
Total non-current assets		8,375.27	6,301.85
Current Assets			
Inventories	8	11,053.69	8,111.31
Financial Assets			
Trade Receivables	9	10,421.30	5,023.49
Cash and cash equivalents	10	328.78	860.10
Bank balances other than above	11	2,871.83	2,486.46
Loans & Advances	12	847.39	787.31
Current Tax Assets	13	575.19	512.33
Other current assets	14	1,690.74	831.29
Total current assets		27,788.92	18,612.29
Total Assets		36,164.20	24,914.13
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	15	6,387.89	5,323.24
Other Equity	16	10,540.53	5,714.58
Share Warrant Pending for allotment		-	-
Total Equity		16,928.42	11,037.82
Liabilities			
Non-current Liabilities			
Financial Liabilities			
Borrowings	17	2,158.72	1893.70
Other financial liabilities	18	1,265.13	966.31
Total non-current liabilities		3,423.85	2,860.01
Current Liabilities			
Financial Liabilities			
Borrowings	19	8,824.87	6,423.81
Trade Payables due to			
-Micro and small enterprises	20	284.06	1,006.85
-Other than micro and small enterprises		4,182.35	2,388.13
Other financial liabilities	21	580.82	351.28
Other current liabilities	22	1,113.13	202.16
Current Tax Liabilities	23	695.20	605.60
Provisions	24	131.50	38.47
Total current liabilities		15,811.93	11,016.30
Total Equity and Liabilities		36,164.20	24,914.13
Significant Accounting Policies See accompanying Notes to the Financial Statements 1-41 As per our report of even date attached For Bhuwania & Agrawal Associates Chartered Accountants Firm Reg. No. 101483W Sd/- Shubham Bhuwania Partner Membership No. 171789 UDIN : 26171789TGMSUK9838 Date : May 28, 2026 Place : Mumbai For A B INFRABUILD LIMITED Sd/- Amit Mishra Managing Director DIN - 03388129 Sd/- Amrit Suthar Company Secretary Sd/- Bharat Parmar Wholetime Director DIN - 07645422 Sd/- Danish Salmani Chief Finance Office			

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2026

		<i>Amount in Lakhs</i>	
Particulars	Note No.	For the year ended	For the year ended
		March 31,2026	March 31,2025
I. INCOME			
Revenue from operations	25	25,620.71	20,816.89
Other Income	26	333.80	176.68
Total Revenue (I)		25,954.51	20,993.57
II. EXPENSE			
Cost of construction	27	23,345.79	19,568.94
Change in inventories of finished goods, Work-in-process and Stock-in-trade	28	(2,942.38)	(3,059.91)
Employee benefits expense	29	344.45	271.42
Finance Cost	30	1,016.06	687.20
Depreciation	4	498.47	541.11
Other Expenses	31	1,065.62	733.08
Total Expenses (II)		23,328.01	18,741.84
III Profit before exceptional items and income tax (I-II)		2,626.50	2,251.73
IV Exceptional item			
Provision for Doubtful Debts		(4.63)	-
Share Issued Expenses		9.91	69.34
Loss / (Profit) on sale of Fixed Assets		(4.18)	(3.20)
V Profit before tax (III - IV)		2,625.41	2,185.59
VI Tax Expenses			
Current tax		695.20	605.60
Deferred Tax Assets		(11.75)	(33.07)
Short/(Excess) Provision of Income Tax for earlier year		7.83	0.90
VII Profit after tax for the period (V - VI)		1,934.13	1,612.16
VIII Other Comprehensive Income		-	-
IX Profit for the period (VII-VIII)		1,934.13	1,612.16
X Profit attributable to:	38		
Basic earnings per share		0.30	0.34
Diluted earnings per share		0.30	0.34

Significant Accounting Policies

See accompanying Notes to the Financial Statements

1-41

As per our report of even date attached

For Bhuwania & Agrawal Associates

Chartered Accountants

Firm Reg. No. 101483W

Sd/-

Shubham Bhuwania

Partner

Membership No. 171789

UDIN : 26171789TGMSUK9838

Date : May 28, 2026

Place : Mumbai

For A B INFRABUILD LIMITED

Sd/-

Amit Mishra

Managing Director

DIN -03388129

Sd/-

Amrit Suthar

Company Secretary

Sd/-

Bharat Parmar

Wholtime Director

DIN - 07645422

Sd/-

Danish Salmani

Chief Finance Office

CASH FLOW STATEMENT AS AT 31st MARCH 2026

Amount in Lakhs

		March 31,2026		March 31,2025	
CASH FLOW FROM OPERATING ACTIVITY					
Profit before tax & after Exceptional Items			2,625.41		2,185.57
Adjustment for :					
Depreciation		498.47		541.11	
Interest paid		846.19		538.73	
(Profit) \ Loss on Sale of Asset		(4.18)		(3.20)	
Dividend Income (considered Separately)		-		(0.58)	
Provision For Gratuity		3.29		3.82	
Interest Income (considered Separately)		(333.58)	1,010.19	(148.50)	931.38
Operating Profit before working capital changes			3,635.60		3,116.95
WORKING CAPITAL CHANGES					
(Increase) Decrease in Sundry debtors		(5,397.81)		(2,927.50)	
(Increase) Decrease in Inventories		(2,942.38)		(3,059.90)	
(Increase) Decrease in Short Term Loans & Advances and other receivables		(919.54)		(537.29)	
Increase (Decrease) in current & non current other financial assets		(1,413.41)		(371.43)	
Increase (Decrease) in other current liability		910.97		(165.33)	
Increase (Decrease) in current & non current other financial liability		528.36		264.27	
Increase (Decrease) in Provision		89.75		11.37	
Increase (Decrease) in Trade & other Payable		1,071.42	(8,072.64)	1,634.43	(5,151.38)
Cash Generated From operations			(4,437.04)		(2,034.43)
Direct Tax Paid			(676.28)		(507.52)
Cash Flow Before Prior Period & Extra Ordinary Items			(5,113.34)		(2,541.96)
Prior Period & Extra Ordinary Items			(4.03)		(6.34)
Net Cash Flow from Operating Activities	I		(5,117.37)		(2,548.29)
CASH FLOW FROM INVESTING ACTIVITIES					
(Purchases) / Sale of Fixed Assets		(1,142.54)		(442.84)	
(Purchases) / Sale of Investments		-		17.50	
Dividend Issued		(31.94)			
Dividend Income		-		0.584	
Interest Income		333.58		148.50	
Net Cash Outflow for investing Activities	II		(840.90)		(276.25)
CASH FLOW FROM FINANCING ACTIVITIES					
Proceeds from issue of Equity share capital		3,992.43		1,277.39	
Movement on Short Term Borrowing		2,401.06		4,280.97	
Movement on Long Term Borrowing		265.02		147.85	
Interest Paid		(846.19)		(538.73)	
Net Cash Flow from financing activity	III		5,812.32		5,167.48
Cash flow after financing activity (IV)=(I+II+III)	IV		(145.95)		2,342.94
Cash & Cash Equivalent (Opening Balance)			3,346.56		1,003.62
Cash & Cash Equivalent (Closing Balance)			3,200.61		3,346.56
Increase / (Decrease) in Cash & Cash Equivalents	V		(145.95)		2,342.94

As per our report of even date attached
For Bhuvania & Agrawal Associates
Chartered Accountants
Firm Reg. No. 101483W

Sd/-
Shubham Bhuvania
Partner
Membership No. 171789
UDIN : 26171789TGMSUK9838
Date : May 28, 2026
Place : Mumbai

For A B INFRABUILD LIMITED

Sd/-
Amit Mishra
Managing Director
DIN -03388129

Sd/-
Amrit Suthar
Company Secretary

Sd/-
Bharat Parmar
Wholesale Director
DIN - 07645422

Sd/-
Danish Salmani
Chief Finance Office

STATEMENT OF CHANGE OF EQUITY AS AT 31ST MARCH 2026

Amount in Lakhs				
A. Equity Share Capital				
Particulars	As at March 31, 2026	Changes during 2025-26	As at March 31, 2025	
Equity Share Capital	63,878.94	10,646.49	53,232.45	
B. Other Equity				
Particulars	Reserves & surplus			Total Other Equity
	Share Premium	Other Comprehensive Income	Retained Earnings	
Balance as at March 31, 2025	1,618.14	8.77	4,087.67	5,714.58
Add : Profit for the Current Year	-	-	1,934.14	1,934.14
Less : Prior Period Adjustment	-	-	4.03	4.03
Add: Share Premium	2,927.78	-	-	-
Balance as at March 31, 2026	4,545.93	8.77	6,017.77	10,572.47
As per our report of even date.				
For Bhuwania & Agrawal Associates		For A B INFRABUILD LIMITED		
Chartered Accountants Firm Reg. No. 101483W				
Sd/-		Sd/-		
Shubham Bhuwania		Amit Mishra		
Partner		Managing Director		
Membership No. 171789		DIN -03388129		
UDIN : 26171789TGMSUK9838		Sd/-		
Date : May 28, 2026		Amrit Suthar		
Place : Mumbai		Company Secretary		
		Sd/-		
		Bharat Parmar		
		Wholetime Director		
		DIN - 07645422		
		Sd/-		
		Danish Salmani		
		Chief Finance Office		

Notes to Financial Statements for the year ended March 31, 2026**Note 1- Corporate Information**

- 1.1 A B Infrabuild Limited ("the Company") is a limited Company domiciled and incorporated in India and its shares are publicly traded on the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE), in India. The registered office of the Company is situated at 104, Shubhangan CHS. Ltd., Jawahar Nagar, Near Railway Crossing, Goregaon (W), Mumbai 400104.
- 1.2 The company is engaged in construction, alter, improve, maintain, enlarge, pull down, remove, replace and develop, work, manage, and roads, railways, branches and sidings, bridges; and other constructions related to civil works.
- 1.3 The financial statement for the year ended 31/03/2026 were approved and adopted by Board of Directors in their meeting held on 28/05/2026

Note 2- Basis of Preparation

- 2.1 Ministry of Corporate Affairs notified roadmap to implement indian Accounting Standards ("Ind AS") under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standard) (Amendment) Rules, 2016. As per the said roadmap, the company is required to apply Ind AS starting from financial year beginning on or after 1st April 2018
- 2.2 For all periods up to and including the year ended 31st March 2019, the company prepared its financial statements in accordance with the Accounting Standards notified under the section 133 of the companies Act 2013, read together with Companies (Accounts) Rules 2014 (Indian GAAP). These financial statements for the year ended 31st March 2026, the company has prepared it in accordance with Ind AS.
- 2.3 The financial year statements have been prepared on a historical cost basis, except for certain financial assets and liabilities which have been measured at fair value.
- 2.4 The financial statements are presented in Indian Rupees (Rs.), which is the Company's functional and presentation currency.

Note 3- Significant Accounting Policies**3.1 Method of accounting:**

The financial statements have been prepared on a historical cost basis, except where fair value of certain assets and liabilities can be ascertained, defined benefits plan assets measured at fair value and share based payments.

3.2 Use of Estimate

The preparation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known/ materialized.

3.3 Property, Plant & Equipment

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

On transition to Ind AS, the company has elected to continue with the carrying value of all of its property, plant and equipment recognised as on date measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Depreciation is calculated using the written down method to allocate their cost, net of their residual values, over their estimated useful life of the asset as prescribed in Schedule II of the Companies Act, 2013

3.4 Intangible Assets

Intangible assets are recognised when it is probable that the future economic benefit that are attributable to the assets still flow to the company and the cost of the assets can be measured reliably. The amortisation period and the amortisation for an intangible assets with a finite useful life are reviewed at least at the end of each reporting period.

On transition to Ind AS, the company has elected to continue with the carrying value of all of intangible assets recognised as on date measured as per the previous GAAP and use that carrying value as the deemed cost of intangible assets.

3.5 Capital Work-In-Progress

Capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost.

3.6 Investments

The Company in respect of equity investments (other than in subsidiaries, associates and joint ventures) which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such equity instruments. Such an election is made by the Company on an instrument by instrument basis at the time of initial recognition of such equity investments. These investments are held for medium or long-term strategic purpose. The Company has chosen to designate these investments in equity instruments as fair value through other comprehensive income as the management believes this provides a more meaningful presentation for medium or long-term strategic investments, than reflecting changes in fair value immediately in the statement of profit and loss

3.7 Inventories

The cost of inventories have been computed to include all cost of purchase, cost of conversion and other related costs incurred in bringing the inventories to their present location and condition. Slow and Non-moving material, obsolescence, defective inventories are duly provided for and value at net realizable value. Goods and materials in transit are valued at actual cost incurred upto the date of balance sheet, material and supplies held for use in the production of inventories are not written down if the finished products in which they will be used are expected to be sold at or above cost.

3.8 Employee Benefits

All employee benefit payable wholly within twelve months rendering services are classified as short term employee benefits. Benefits such as salaries, wages, short term compensated absences performance incentives etc, and the expected cost of bonus ex-gratia are recognized during the period in which the employee renders related service.

Payment to defined contribution retirement benefit plans are recognised as an expense when employee have rendered the service entitling them to the contribution.

Long Term Defined Contributions are accounted for on the basis of contributions made during the year. The company has open a LIC Fund in which every year the company makes a contribution.

3.9 Borrowing Cost

Borrowing costs specifically relating to the acquisition or construction of qualifying assets that necessarily takes a substantial period of time to get ready for its intended use are capitalized (net of income on temporarily deployment of funds) as part of the cost of such assets. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. For general borrowing used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalization is determined by applying a capitalisation rate to the expenditures on that asset. The capitalization rate is the weighted average of the borrowing costs applicable to the borrowings of the Company that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. The amount of borrowing costs capitalized during a period does not exceed the amount of borrowing cost incurred during that period. All other borrowing costs are expensed in the period in which they occur.

3.10 Income Tax

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period.

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, the company reassesses unrecognised deferred tax assets, if any.

3.11 Accounting of provisions, contingent liabilities and contingent assets

Provision are recognized for when the company has at present, legal or contractual obligation as a result of past events, only if it is probable that an outflow of resources embodying economic outgo or loss will be required and if the amount involved can be measured reliably.

Contingent liabilities being a possible obligation as a result of past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more future events not wholly in control of the company are not recognised in the accounts. The nature of such liabilities and an estimate of its financial effect are disclosed in notes to the Financial Statements.

Contingent assets are neither recognised nor disclosed in the financial statements.

3.12 Revenue Recognition

The Company derives revenues primarily from construction services. Revenue is recognized upon completion of promised work/services to customers in an amount that reflects the consideration we expect to receive in exchange for those services. On account of adoption of Ind AS 115, unbilled work-in-progress (contract asset) as at 31 March 2025 has been considered as non-financial asset and accordingly classified under other current assets.

Revenue from construction services, where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration, is recognized as per the percentage-of-completion method. The Company determines the percentage-of-completion on the basis of direct measurements of the value of the goods or services transferred to the customer to date relative to the remaining goods or services promised under the contract. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

Revenues in excess of invoicing are classified as contract assets (which we refer as unbilled work-in-progress) while invoicing in excess of revenues are classified as contract liabilities (which we refer to as due to customers).

Advance payments received from contractee/customers for which no services are rendered are presented as 'Advance from contractee/customers'. The Company presents revenues net of indirect taxes in its Statement of Profit and Loss.

3.13 Earnings Per Share

Basic Earnings Per Share is calculated by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year adjusted for bonus element in equity shares. Diluted Earnings Per Share adjusts the figures used in determination of basic earnings per share to take into account the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period unless issued at a later date.

3.14 Cash Flow Statement

Cash flow are reported using the indirect method, whereby profit is adjusted for effect of transactions on non-cash of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing are segregated based on the available information.

3.15 Financial instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognized in the statement of profit and loss.

3.16 **Financial Assets**A **Cash and bank balances**

Cash and bank balances consist of:

(i) **Cash and cash equivalents** - which includes cash on hand, deposits held at call with banks and other short-term deposits which are readily convertible into known amounts of cash, are subject to an insignificant risk of change in value and have original maturities of less than one year. These balances with banks are unrestricted for withdrawal and usage.

(ii) **Other bank balances** - which includes balances and deposits with banks that are restricted for withdrawal and usage.

B **Financial assets at amortized cost**

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

C **Financial assets measured at fair value**

Financial assets are measured at fair value through other comprehensive income if such financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell such financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Company in respect of equity investments (other than in subsidiaries, associates and joint ventures) which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such equity instruments. Such an election is made by the Company on an instrument by instrument basis at the time of initial recognition of such equity investments. These investments are held for medium or long-term strategic purpose. The Company has chosen to designate these investments in equity instruments as fair value through other comprehensive income as the management believes this provides a more meaningful presentation for medium or long-term strategic investments, than reflecting changes in fair value immediately in the statement of profit and loss.

Financial assets not measured at amortized cost or at fair value through other comprehensive income are carried at fair value through profit and loss.

D **Dividend Income**

Dividend income from investments is recognized when the right to receive payment has been established.

E **Impairment of financial assets**

Loss allowance for expected credit losses is recognized for financial assets measured at amortized cost and fair value through other comprehensive income.

The Company recognizes life time expected credit losses for all trade receivables that do not constitute a financing transaction.

For financial assets (apart from trade receivables that do not constitute of financing transaction) whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognized. Loss allowance equal to the lifetime expected credit losses is recognized if the credit risk of the financial asset has significantly increased since initial recognition.

F **De-recognition of financial assets**

The Company de-recognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a borrowing for the proceeds received.

3.17 **Financial liabilities and equity instruments**A **Classification as debt or equity**

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortized cost, using the effective interest rate method where the time value of money is significant.

Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortized cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognized over the term of the borrowings in the statement of profit and loss.

B **De-recognition of financial liabilities**

The Company de-recognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Amount in Lakhs

Note 04 - Property, Plant And Equipment & Capital Work-In-Progress

Description	Plant & Machineries	Furniture & Fixtures	Office Equipments	Vehicles	Computers	Property	LAND AT WADA	Flat	Total	Capital WIP
COST										
As at March 31, 2025	2,649.93	53.88	41.40	275.93	9.79	239.16	-	1,358.11	4,628.21	32.94
Additions/Adjustments	804.33	4.49	11.33	45.75	2.90	-	325.89	-	1194.68	-
Deductions/Impairments	(18.73)	(0.49)	(5.95)	(22.90)	(5.63)	-	-	-	(53.70)	(32.94)
As at March 31, 2026	3,435.53	57.87	46.78	298.77	7.05	239.16	325.89	1,358.11	5,769.18	-
DEPRECIATION										
As at March 31, 2025	752.97	25.20	26.34	193.42	8.29	19.99	-	-	1,026.21	-
Depreciation for the year	438.20	7.58	9.07	31.89	1.04	10.67	-	-	498.47	-
Deductions/Impairments	(6.88)	(0.46)	(5.58)	(20.41)	(5.35)	-	-	-	(38.69)	-
As at March 31, 2026	1,184.30	32.32	29.83	204.90	3.98	30.66	-	-	1,485.99	-
NET BOOK VALUE										
As at March 31, 2025	1,896.97	28.68	15.06	82.51	1.50	219.18	-	1,358.11	3,602.00	32.94
As at March 31, 2026	2,251.23	25.56	16.95	93.88	3.07	208.50	325.89	1,358.11	4,283.20	-

Notes to Financial Statements for the year ended March 31, 2026

Amount in Lakhs

Note 5 - Non - Current Investments (Long Term Investments)

Particulars		As at March 31, 2026	As at March 31, 2025
A	Trade Investments		
	Investment in Equity instruments	-	-
	Other non-current investments (specify nature)	-	-
	Total (A)	-	-
B	Other Investments		
	Investment in Equity instruments		
	50 (PY-17550) shares of Janata Sahakari Bank Ltd of Rs.100 each F.V.	0.05	0.05
	100 (PY-100) shares of Shamrao Vithal Co-op Bank Ltd. of Rs.25 each F.V.	0.03	0.03
	Total (B)	0.08	0.08
	Grand Total (A + B)	0.08	0.08
	Less : Provision for dimunition in the value of Investments	-	-
	Total	0.08	0.08

Particulars	As at March 31, 2026	As at March 31, 2025
Aggregate amount of quoted investments	-	-
Aggregate amount of unquoted investments.	0.08	0.08

Notes to Financial Statements for the year ended March 31, 2026

Amount in Lakhs

6 Non-Current Financial Assets - Others

Particulars	As at March 31,2026	As at March 31,2025
Bank deposits with more than 12 months maturity	1,523.12	282.85
Security Deposits with government and others:		
EMD with Government and Semi Government	605.62	548.68
Retention Money with Government and Semi Government	1,804.81	1,683.91
Security Deposit with others	26.57	31.27
Total	3,960.12	2,546.71

7 Deferred Tax Assets (Net)

Particulars	As at March 31,2026	As at March 31,2025
Deffered tax Assets		
Due to Fixed Assets	95.97	82.58
Due to Others	35.89	37.54
Total	131.87	120.12

8 Inventories

Particulars	As at March 31,2026	As at March 31,2025
Work in Progress	11,053.69	7800.21
Work in Progress (Completed but not certified)	-	311.10
Total	11,053.69	8,111.31

9 Current Financial Assets - Trade Receivables

Particulars	As at March 31,2026	As at March 31,2025
Secured- Considered Good	-	-
Unsecured- Considered Good	7,317.41	4,127.86
Significant increase in credit risk	3,103.89	895.63
Credit Impaired	130.91	135.55
	10,552.21	5,159.04
Less: Provision for Doubtful Debts	130.91	135.55
Total	10421.30	5,023.49

Notes to Financial Statements for the year ended March 31, 2026

Amount in Lakhs

9.1 The trade receivables ageing schedule is as follows:

Particulars	As at March 31,2026	As at March 31,2025
Disputed - Considered good & considered doubtful		
Less than 6 months	-	-
Less than 1 Year	-	-
Less than 2 Years	-	-
Less than 3 Years	-	-
More than 3 Years	-	-
Total	-	-

Particulars	As at March 31,2026	As at March 31,2025
Undisputed - Considered good & considered doubtful		
Less than 6 months	7,317.41	4,127.86
Less than 1 Year	2,070.43	-
Less than 2 Years	137.82	235.42
Less than 3 Years	235.42	-
More than 3 Years	791.12	795.76
Total	10,552.21	5,159.04

9.2 Trade receivable includes Nil (P.Y.-Rs. Nil) from related parties

10 Current Financial Assets - Cash & Cash Equivalents

Particulars	As at March 31,2026	As at March 31,2025
Cash in hands	16.67	11.09
Balance with banks		
Current Accounts	21.87	15.85
Fixed Deposits with maturity less than 3 months	290.24	833.17
Total	328.78	860.10

11 Current Financial Assets - Bank balances other than above

Particulars	As at March 31,2026	As at March 31,2025
Fixed Deposits with maturity more than 3 months	2,871.83	2,486.46
Total	2,871.83	2,486.46

Notes to Financial Statements for the year ended March 31, 2026

12 Current Financial Assets - Loans & Advances

Particulars	As at March 31,2026	As at March 31,2025
Unsecured, considered good; Loans to employees	5.93	4.94
Other Loans	831.02	776.76
TDS (Reimbursement) from Banks & FI's	10.45	5.61
Total	847.39	787.31

13 Current Tax Assets

Particulars	As at March 31,2026	As at March 31,2025
Advance Tax / TDS / TCS & Income Tax	575.19	512.33
Total	575.19	512.33

14 Other Current Assets

Particulars	As at March 31,2026	As at March 31,2025
Advances to suppliers & Others	929.02	349.40
Receivable from Government Authorities & Others	464.12	292.35
Prepaid Expenses	297.60	189.55
Total	1,690.74	831.29

- 14.1** Advances to suppliers & Others includes Rs. 455.50 Lakhs (P.Y. Rs. Nil) of related parties
Receivable from Government Authorities & Others includes Rs.0.22 Lakhs (P.Y. Rs. Nil) of related parties

Notes to Financial Statements for the year ended March 31, 2026

Amount in Lakhs

15

Equity Share Capital			
Authorized Equity Share Capital			
Particulars		As at March 31, 2026	As at March 31, 2025
Authorised Equity Shares, Rs.1 Per Value 750000000 Equity Shares		7,500.00	7,500.00
Issued, subscribed and paid up Equity Shares of Re.1/- Per Share 638789360 Equity Shares		6,387.89	5,323.24
		6,387.89	5,323.24
A) Movement in Equity Share Capital			
Particulars		As at March 31, 2026	As at March 31, 2025
Issued, subscribed and paid up Equity Shares of Rs.1/- Per share			
Number of shares outstanding at the beginning of the year		532,324,470	442,174,470
Add: Shares issued during the year		106,464,890	90,150,000
Add: Bonus shares issued during the year			
Number of shares outstanding at the end of the year		638,789,360	532,324,470
B) The reconciliation of the number of shares outstanding			
Particulars		Number of Shares	
		As at March 31, 2026	As at March 31, 2025
Number of shares at the beginning		532,324,470	442,174,470
Add: Shares issued during the year		106,464,890	90,150,000
Add: Bonus shares issued during the year			
Number of shares at the end		638,789,360	532,324,470
C) Shareholders holding more than 5 percent of Equity Shares			
Name of Shareholder	% holding in the class	No. of shares held	
		As at March 31, 2026	As at March 31, 2025
Equity Shares of Rs. 1/- each			
Amit Bholanath Mishra	23.66%	15,11,54,760	15,11,54,760
Savita Amit Mishra	5.40%	3,45,10,000	3,45,10,000
Hitesh Kawa	6.16%	3,93,79,842	2,81,05,000
D) Shareholding of promoter and promoter group			
Name of Shareholder	% change during the year	Number of Shares	
		As at March 31, 2026	As at March 31, 2025
Amit Bholanath Mishra	0.00%	15,11,54,760	15,11,54,760
Savita Mishra	0.00%	3,45,10,000	3,45,10,000
Shivani Amit Mishra	0.00%	10,00,000	10,00,000
Deepika Amit Mishra	0.00%	10,00,000	10,00,000
Bharatkumar Parmar	0.00%	1,00,03,000	1,00,03,000
Shreeprakash D Singh	0.00%	3,000	3,000
Mukesh Pandey	21.45%	6,680	5,500

Notes to Financial Statements for the year ended March 31, 2026

Amount in Lakhs

E) During the year, the Company has Issued and allotted 1,06,46,489 Equity Shares having face value of Rs.10 each and at an issue price of Rs. 37.50/- (include the share premium of Rs. 27.50/- per share) on right issue basis to the equity shareholders of the Company, in accordance with sections 23, 42, 62 of the Company Act, 2013 and rule made there under and Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, at the Board meeting held on 2nd May, 2025.

F) During the year, the Company has split up/sub divided its equity share from 1 (one) equity share having face value of Rs. 10/- (Rupees Ten only) each, fully paid-up, into 10 (Ten) equity shares having face value of Re. 1/- (Rupee One only) each, fully paid-up. Approved by the Board of Directors of the Company on 30th August, 2025 and then approved by the shareholders of the Company on 29th September, 2025.

16 Other Equity

Particulars	As at March 31, 2026	As at March 31, 2025
Securities Premium account	4,545.93	1,618.14
Other Comprehensive Income	8.77	8.77
Retained Earnings	5,985.83	4,087.67
	10,540.53	5,715

(A) Securities Premium account

Particulars	Amount
As at March 31, 2025	1,618.14
Add : Increase during the year	2,927.78
As at March 31, 2026	4,545.93

(B) Other Comprehensive Income

Particulars	Amount
As at March 31, 2025	8.77
Add : Increase / (decrease) during the year	-
As at March 31, 2026	8.77

(C) Retained Earnings

Particulars	
Closing Balance as at March 31, 2025	
Less : Prior Period Adjustment	4,087.67
Less : Dividend Issued	4.03
Add : Gratuity of earlier years	-
Add : Profit and Loss for the Current Year	1,934.14
Closing Balance as at March 31, 2026	6,017.76

Notes to Financial Statements for the year ended March 31, 2026

Amount in Lakhs

17 Non-Current Financial Liabilities - Borrowings

Particulars	As at March 31,2026	As at March 31,2025
Secured Loan - Term Loan		
From Banks		
Car Loan	85.42	84.42
Equipment Loan	639.58	171.66
Property Loan	1,148.72	1,178.55
From Other		
Car Loan	4.62	6.60
Equipment Loan	633.18	421.38
Property Loan	-	107.92
Unsecured Loan - Term Loan		
From NBFC		
Business Loan	134.02	190.26
	2,645.54	2,160.80
Less: Current Maturities of Term Loan (Refer Note no. 21)	486.82	267.10
Total	2,158.72	1,893.70

17.1 Details of loan

Sr. No.	Type of loan, Loan Amount, EMI Amount & Tenure	EMI Start Date	EMI End Date
1	Car Loan Amount1550000 EMI Amount48165 Tenure 37	1/Oct/2023	1/Nov/2026
2	Car Loan Amount1000000 EMI Amount151909 Tenure 84	7/Aug/2021	7/Jul/2028
3	Car Loan Amount999995 EMI Amount22730 Tenure 60	10/Mar/2023	10/Feb/2028
4	Car Loan Amount1536000 EMI Amount47337 Tenure 37	10/Sep/2025	10/Sep/2028
5	Car Loan Amount1850000 EMI Amount46038 Tenure 60	10/Oct/2025	10/Sep/2030
6	Equipment Loan Amount2350000 EMI Amount59514 Tenure 48	5/Jun/2024	5/May/2028
7	Equipment Loan Amount5500000 EMI Amount180200 Tenure 37	5/Dec/2024	5/Dec/2027
8	Equipment Loan Amount5400000 EMI Amount117835 Tenure 58	10/Mar/2023	10/Dec/2027
9	Equipment Loan Amount5400000 EMI Amount117835 Tenure 58	10/Mar/2023	10/Dec/2027
10	Equipment Loan Amount5500000 EMI Amount120760 Tenure 58	10/Jun/2023	10/Mar/2028
11	Equipment Loan Amount5500000 EMI Amount120760 Tenure 58	10/Jun/2023	10/Mar/2028
12	Equipment Loan Amount5500000 EMI Amount120760 Tenure 58	10/Jun/2023	10/Mar/2028
13	Equipment Loan Amount10000000 EMI Amount217810 Tenure 58	10/Mar/2023	10/Dec/2027
14	Equipment Loan Amount10500000 EMI Amount226815 Tenure 59	10/Jan/2025	10/Nov/2029
15	Equipment Loan Amount3800000 EMI Amount82650 Tenure 58	10/May/2025	10/Mar/2030
16	Equipment Loan Amount3400000 EMI Amount74050 Tenure 58	10/May/2025	10/Mar/2030
17	Equipment Loan Amount830000 EMI Amount19100 Tenure 60	10/Mar/2023	10/Feb/2028
18	Equipment Loan Amount4700000 EMI Amount102333 Tenure 58	10/May/2026	10/Feb/2031
19	Equipment Loan Amount4700000 EMI Amount102333 Tenure 58	10/May/2026	10/Feb/2031
20	Equipment Loan Amount9100000 EMI Amount201585 Tenure 58	10/May/2026	10/Feb/2031
21	Equipment Loan Amount3750000 EMI Amount81803 Tenure 58	10/May/2026	10/Feb/2031
22	Equipment Loan Amount3750000 EMI Amount81803 Tenure 58	10/May/2026	10/Feb/2031
23	Equipment Loan Amount4400000 EMI Amount95110 Tenure 58	10/May/2026	10/Feb/2031
24	Equipment Loan Amount425000 EMI Amount14648.5 Tenure 34	10/May/2026	10/Feb/2029
25	Equipment Loan Amount425000 EMI Amount14648.5 Tenure 34	10/May/2026	10/Feb/2029
26	Equipment Loan Amount5230000 EMI Amount137600 Tenure 46	10/May/2026	10/Mar/2030
27	Equipment Loan Amount2000000 EMI Amount53217 Tenure 46	15/Jun/2023	15/Mar/2027
28	Equipment Loan Amount2000000 EMI Amount53217 Tenure 46	15/Jun/2023	15/Mar/2027
29	Equipment Loan Amount2890000 EMI Amount76899 Tenure 46	15/Jun/2023	15/Mar/2027
30	Equipment Loan Amount4950000 EMI Amount123930 Tenure 48	20/Sep/2024	20/Aug/2028
31	Equipment Loan Amount4894088 EMI Amount129735 Tenure 46	20/Jun/2024	20/Mar/2028
32	Equipment Loan Amount26843400 EMI Amount704100 Tenure 46	20/Apr/2026	20/Jan/2030
33	Equipment Loan Amount4134960 EMI Amount108600 Tenure 46	20/Apr/2026	20/Jan/2030
34	Equipment Loan Amount4134960 EMI Amount108600 Tenure 46	20/Apr/2026	20/Jan/2030
35	Equipment Loan Amount4134960 EMI Amount108600 Tenure 46	20/Apr/2026	20/Jan/2030
36	Equipment Loan Amount4134960 EMI Amount108600 Tenure 46	20/Apr/2026	20/Jan/2030
37	Equipment Loan Amount4134960 EMI Amount108600 Tenure 46	20/Apr/2026	20/Jan/2030
38	Equipment Loan Amount680000 EMI Amount19820 Tenure 36	10/Mar/2026	10/Mar/2029
39	Property Amount95000000 EMI Amount863926 Tenure 240	10/Oct/2023	10/Oct/2043
40	Property Amount26000000 EMI Amount280376 Tenure 168	10/Oct/2024	10/Sep/2038
41	Business Loan Amount5130437 EMI Amount124762 Tenure 60	2/Nov/2024	2/Oct/2029
42	Business Loan Amount6000000 EMI Amount207258 Tenure 36	3/Nov/2024	3/Oct/2027
43	Business Loan Amount5000000 EMI Amount173327 Tenure 36	3/Nov/2024	3/Oct/2027
44	Business Loan Amount5000000 EMI Amount175786 Tenure 36	3/Nov/2024	3/Oct/2027

Notes to Financial Statements for the year ended March 31, 2026

18 Current Financial Liabilities - Other Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Deposits from Sub Contractors and other	1,265.13	966.31
Total	1,265.13	966.31

18.1 Deposit from subcontractors includes Rs. 79.22 Lakhs (P.Y. Rs. 70.24 Lakhs) of related parties

19 Current Financial Liabilities - Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Loans repayable on demands		
Secured		
Cash credit facility from Banks	8,524.87	6,118.05
Unsecured		
Loans from Related Parties	-	-
Loans from Others	300.00	305.76
Total	8,824.87	6,423.81

Amount of Loan from Related Parties		
Promoters	-	-
Directors	-	-
Others	-	-
Total	-	-

% of Loan from Related Parties		
Promoters	0.00%	0.00%
Directors	0.00%	0.00%
Others	0.00%	0.00%
Total	0.00%	0.00%

Notes to Financial Statements for the year ended March 31, 2026

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Current Financial Liabilities - Trade Payables

Particulars	As at March 31,2026	As at March 31,2025
Trade Payables		
Total outstanding dues of Micro and small enterprises	284.06	1,006.85
Total outstanding dues other than Micro and small enterprises	4,182.34	2,388.13
Total	4,466.40	3,394.99
Total outstanding dues of Micro and small enterprises		
Less than 1 Year	284.06	1,006.85
Less than 2 Years	-	0.00
Less than 3 Years	-	-
More than 3 Years	-	-
	284.06	1,006.85
Total outstanding dues other than Micro and small enterprises		
Less than 1 Year	-	1,930.43
Less than 2 Years	52.39	433.81
Less than 3 Years	177.62	-
More than 3 Years	-	23.14
Total	225.01	2,387.38

20.01 Disclosure under the Micro and Small Enterprises Development Act, 2006 :
The company is compiling information from its suppliers regarding their status as per the provisions of “Micro, Small and Medium Enterprise Development Act 2006”. The company has not provided for any interest payable under the Act, since the company has not received any claim for interest payable and does not expect such claims, if made later, to be for material amount.

20.02 Trade Payable includes Rs. 8.95 Lakhs (P.Y. Rs. 3.94 Lakhs) of related parties

21

Current Financial Liabilities - Other Liabilities

Particulars	As at March 31,2026	As at March 31,2025
Current maturities of long-term debts;		
Car Loan	36.44	30.27
Property Loan	32.71	13.71
Equipment Loan	352.17	166.87
Business Loan	65.50	56.24
Interest accrued but not due	30.04	28.84
Payable to Employee	27.04	18.43
Retention money from Sub Contractors	36.91	36.91
Total	580.82	351.28

Notes to Financial Statements for the year ended March 31, 2026

22

Other Current Liabilities

Particulars	As at March 31,2026	As at March 31,2025
Statutory Dues Payable		
Taxes & duties	184.61	201.19
Other Payables - ESIC, PF, Prof. Tax & MLWF	12.79	0.97
Advance from Customers	915.73	-
Total	1,113.13	202.16

23 Current Tax Liabilities

Particulars	As at March 31,2026	As at March 31,2025
Provision for Income Tax	695.20	605.60
Total	695.20	605.60

24 Current Liabilities - Provisions

Particulars	As at March 31,2026	As at March 31,2025
Provision for Expenses	128.22	34.65
Provision For Gratuity	3.29	3.82
Total	131.50	38.47

Notes to Financial Statements for the year ended March 31, 2026

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Current Financial Liabilities - Trade Payables

Particulars	As at March 31,2026	As at March 31,2025
Trade Payables		
Total outstanding dues of Micro and small enterprises	284.06	1,006.85
Total outstanding dues other than Micro and small enterprises	4,182.34	2,388.13
Total	4,466.40	3,394.99
Total outstanding dues of Micro and small enterprises		
Less than 1 Year	284.06	1,006.85
Less than 2 Years	-	0.00
Less than 3 Years	-	-
More than 3 Years	-	-
	284.06	1,006.85
Total outstanding dues other than Micro and small enterprises		
Less than 1 Year	-	1,930.43
Less than 2 Years	52.39	433.81
Less than 3 Years	177.62	-
More than 3 Years	-	23.14
Total	225.01	2,387.38

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Total	580.82	351.28

Notes to Financial Statements for the year ended March 31, 2026

22

Other Current Liabilities

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Statutory Dues Payable		
Taxes & duties	184.61	201.19
Other Payables - ESIC, PF, Prof. Tax & MLWF	12.79	0.97
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Total	695.20	605.60

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Particulars	As at March 31,2026	As at March 31,2025
Provision for Expenses	128.22	34.65
Provision For Gratuity	3.29	3.82
Total	131.50	38.47

Notes to Financial Statements for the year ended March 31, 2026		
		Amount in Lakhs
25 Revenue from operations		
Particulars	For year ended March 31, 2026	For year ended March 31, 2025
Contract sales	25,620.71	20,816.88
Total	25,620.71	20,816.88
26 Other income		
Particulars	For year ended March 31, 2026	For year ended March 31, 2025
Interest Income on FDR's	255.19	107.90
Profit from Joint venture	0.22	-
Interest Income on Unsecured loan	78.39	40.60
Dividend Income	0.00	0.58
Other Income	-	27.60
Total	333.80	176.68
26.1 Interest Income on Unsecured loan includes Rs. 52.37 Lakhs (P.Y. Rs.38.73 Lakhs) of related parties		
27 Cost of construction		
Particulars	For year ended March 31, 2026	For year ended March 31, 2025
Opening Stock		
Add : Purchases	12,595.06	12,954.13
Add : Subcontract	10,750.74	6,614.81
	23,345.79	19,568.94
Less: Closing Stock	-	-
Total	23,345.79	19,568.94
28 Changes in inventories of finished goods, work-in-progress and stock-in-trade		
Particulars	For year ended March 31, 2026	For year ended March 31, 2025
Opening Stock - Process	7,800.21	5,030.00
Opening Stock - Process (Completed but not certified)	311.10	21.40
Total	8,111.31	5,051.40
Closing Stock - Process	11,053.69	7,800.21
Closing Stock - Process (Completed but not certified)	-	311.10
Total	11,053.69	8,111.31
(Increase) / Decrease in Stocks	(2,942.38)	(3,059.91)
29 Employee benefits expenses		
Particulars	For year ended March 31, 2026	For year ended March 31, 2025
Salaries, Wages, Bonus & Other Allowance	184.24	155.65
Director Remuneration	138.28	98.23
Contribution to Provident Funds, ESIC & MLWF, PT	13.22	5.45
Gratuity	3.29	3.82
Staff Welfare Expenses	5.42	8.26
Total	344.45	271.42

Notes to Financial Statements for the year ended March 31, 2026			Amount in Lakhs
30 Finance cost			
Particulars	For year ended March 31, 2026	For year ended March 31, 2025	
Interest Paid for Cash Credit & Term Loan	584.75	334.04	
Interest Paid to Bank & Others	261.44	204.68	
Bank Commission and other Charges	169.87	148.48	
Total	1,016.06	687.20	
31 Other expenses			
Particulars	For year ended March 31, 2026	For year ended March 31, 2025	
<u>Direct expenses</u>			
Cess Charges	91.39	68.20	
Liquidate Damages	2.25	4.70	
Site Expenses	13.05	29.18	
Stores & Spares	17.00	6.94	
Hire charges of machinery	283.68	72.15	
Calibration & Testing charges	23.20	20.28	
Transportation	13.64	29.09	
Project Consultancy	-	113.40	
Power & Fuel	78.92	62.15	
Repair & Maintenance - P&M	0.70	1.70	
Other Direct Expenses	43.27	8.68	
Total -A	567.09	416.48	
<u>Indirect expenses</u>			
Advertisement Expenses	1.11	0.60	
Conveyance & Travelling Expenses	29.11	12.80	
CSR Expenses	31.14	16.57	
Electricity Expenses	10.90	15.89	
Insurance Expenses	59.33	65.68	
Legal & Professional Expenses	289.88	128.13	
Brokerage Charges	-	-	
Rent, Rates & Taxes	13.85	17.08	
Telephone Expenses	0.79	0.68	
Vehicle Expenses	29.23	14.89	
Other Administrative Expenses*	23.75	17.15	
VAT & GST Assessment Dues	2.25	21.89	
Sundry Balance W/Off	0.03	0.17	
Auditors Remuneration:			
For Statutory Audit	2.90	2.70	
For Tax Audit	0.60	-	
For Income Tax Matters	0.60	-	
For LRR, Certification & Others	3.00	2.40	
Total - B	498.47	316.60	
Total (A+B)	1,065.56	733.08	
* Includes Rs.155000 (PY - Rs 155000) paid as director sitting fees			

NOTE NO 32 FINANCIAL INSTRUMENTS

Amount in Lakhs

1) Capital Management

The primary objective of the Company's capital management is intended to maximise the return to shareholders for meeting the long-term and short-term goals of the Company through the optimization of the debt and equity balance. The Company is monitoring capital using debt equity ratio as its base which is debt to equity. For the purpose of capital management, capital includes issued equity capital, securities premium and all other reserves attributable to the equity shareholders of the Company. Net debt includes all long and short-term borrowings (including current maturities of long term debt) as reduced by cash and cash equivalents.

Debt-to-equity ratio are as follows:

Particular	March 31, 2025	March 31, 2024
Debt (Total Debt- Cash & Cash equivalent) (A)	11,142	7,724.51
Equity (B)	16,928	11,037.83
Debt to Equity Ratio (A/B)	0.66	0.70

2) Financial Risk Management Objective And Policies

The Company is exposed to market risk, credit risk and liquidity risk. Risk management is carried out by the company under policies approved by the board of directors. The Company's documented risk management policies are effective tool in mitigating the various financial risk to which the business is exposed to in the course of daily operations. This Risk management plan defines how risks associated with the Company will be identified, analysed, and managed. It outlines how risk management activities will be performed, recorded, and monitored by the Company. The basic objective of risk management plan is to implement an integrated risk management approach to ensure all significant areas of risks are identified, understood and effectively managed, to promote a shared vision of risk management and encourage discussion on risks at all levels of the organisation to provide a clear understanding of risk/benefit trade-offs, to deploy appropriate risk management methodologies and tools for use in identifying, assessing, managing and reporting on risks, and to determine the appropriate balance between cost and control of risk and deploy appropriate resources to manage/optimize key risks. Activities are developed to provide feedback to management and other interested parties (e.g. Audit committee, Board etc.). The results of these activities ensure that risk management plan is effective in the long term.

a) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: foreign currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity risk.

i) Foreign Exchange Risk and Sensitivity

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities. Currently, the Company does not have any transaction in Foreign Currencies.

ii) Interest Rate Risk and Sensitivity

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regards to interest expenses and to manage the interest rate risk treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

iii) Commodity Price Risk

The Company is engaged in construction work and commodities like ferrous and non ferrous metal materials, Welded pipes, MS TMT bars & Metals, Cements, etc are the basic commodity for consumption. Commodity price risk arises due to fluctuation in prices of metal products. The Company mitigate the risk by natural hedge as any increase/ decrease in materials price directly reflect the changes in finished goods price.

b) Credit Risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk for trade receivables, other bank balances, loans, other financial assets and financial guarantees.

i) Trade Receivables

The Company extends credit to customers in normal course of business. The Company considers factors such as credit track record in the market and past dealings with the Company for extension of credit to customers. The Company monitors the payment track record of the customers. Outstanding customer receivables are regularly monitored.

ii) Bank Balances

The Company seeks to limit its credit risk with respect to banks by only dealing with reputable banks.

c) Liquidity Risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times, maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company limits its liquidity risk by ensuring funds from trade receivables.

Maturity Patterns of Financial Liabilities

Particular	As at 31st March, 2026		
	0-1 Years	1-5 Years	Total
Borrowings	9,311.69	2,158.72	11,470.41
Trade Payable	4,466.40	-	4,466.40
Other Financial Liability	93.99	1,265.13	1,359.12

Particular	As at 31st March, 2025		
	0-1 Years	1-5 Years	Total
Borrowings	6,690.91	1,893.70	8,584.61
Trade Payable	3,394.99	-	3,394.99
Other Financial Liability	84.18	966.31	1,050.50

OTHER NOTES FORMING PART OF ACCOUNTS

33. Related party transaction are given as follows :

List of related parties

A. Key Managerial Personnel

Amit Mishra	Managing Director
Bharat Parmar	Wholetime Director
Shivani Mishra	Executive Director
Shreepakash Singh	Executive Director
Vanita Bhuvra	Independent Director (Resign w.e.f 07/07/2025)
Udayan Chindarkar	Independent Director
Archana Pandey	Independent Director
Reshma Wadkar	Independent Director (Appointed w.e.f. 14/07/2025)
Sadiq Merchant	Independent Director
Danish Salmani	Chief Finance Officer
Amrit Suthar	Company Secretary

B. Relatives of Key Managerial Personnel

Savita Mishra	Relative of Director
Deepika Mishra	Relative of Director

C. Associate Enterprises in which Key Managerial Personnel are interested

A B Infravision Private Limited	Common Director
Varmine Engineering Private Limited	Common Director
Adhvan Infra LLP	Relative of Director is the Partner
A B Infrabuild Varmine Royal (JV) 51%	Joint Venture

Related party transactions

Amount in Lakhs

Loan Taken	Amount of Loan Taken	Maximum Amount O/s	Closing Balance	Interest paid
Amit Mishra	110.00	44.00	-	
	(340.92)	(293.19)	-	

Loan Given	Amount of Loan Given	Maximum Amount O/s	Closing Balance	Interest Received
A B Infravision Private Limited	-	483.60	483.60	52.38
	(105)	(436)	(436)	(39)

Other Transactions

Name of Person	Nature of payment	Amount	Closing Balance	
Amit Mishra	Director Remuneration	6.96	104.00	CR
		(4.43)	(72.00)	CR
	Share issue Proceeds	-	-	
		-	(201.53)	
Bharat P Parmar	Director Remuneration	1.74	24.00	CR
		(1.68)	(24.00)	CR
	Share issue Proceeds	-	-	
		-	(81.00)	
Shreepakash Singh	Director Remuneration	0.50	4.50	CR
		-	-	
Shivani Mishra	Director Remuneration	0.46	5.78	CR
		(0.46)	(2.23)	CR
Vanita Bhuvra	Director Sitting Fees	-	-	CR
		(0.35)	(0.35)	CR
Udayan Chindarkar	Director Sitting Fees	0.22	0.30	CR
		(0.50)	(0.50)	CR
Archana Pandey	Director Sitting Fees	0.36	0.45	CR
		(0.50)	(0.50)	CR
Reshma Wadkar	Director Sitting Fees	0.32	0.35	CR
		-	-	CR
Sadik Shakil Merchant	Director Sitting Fees	0.39	0.45	CR
		(0.20)	(0.20)	CR
Pooja Soni	Salary	-	-	
		-	(1.26)	
Amrit Suthar	Salary	1.02	13.78	CR
		(1.13)	(5.62)	CR
Danish Salmani	Salary	0.58	7.20	CR
		(0.45)	(5.90)	CR
A B Infravision Private Limited	Profit from Joint venture	0.22	0.22	CR
		-	-	
A B Infravision Private Limited	Subcontract Charges given	8.95	902.57	CR
		(3.94)	(709.18)	CR
Adhvan Infra LLP	Subcontract Charges given	455.50	-	DR
		-	(206.50)	
	Deposite	-	-	
		-	(22.88)	CR
Varmine Engineering Pt Ltd	Subcontract Charges given	-	110.11	CR
		(29.81)	(819.42)	DR
	Expenses Reimbursement	-	-	
		-	(0.18)	
	Deposite / EMD	70.24	8.98	CR
		(79.22)	(113.38)	CR

* Previous year figures are shown in bracket and in italic

34. Segment Reporting: In the opinion of the management the company is only engaged in the business of construction & related allied services and hence there is no other reportable segment as per IND AS-108.

35. The year company has made provision of gratuity as per Group Gratuity Scheme of LIC, the valuation of gratuity is as per IND AS-19. Liability of Rs. 3,28,561/- pertaining to financial year has been deducted from retain profit. The Company has made payment of Rs.3,82,147/- as per previous year provision.

36. Capital Commitment & Contingent Liabilities:

a) Sales tax authority has raised demand pertaining to the F.Y 2016-17 of Rs. 57,88,604 (including interest & penalty) at the time of appeal order dated 28/03/2025, against which the company has deposited Rs. 11,31,177/-. Against this the company is in process to filing appeal against order passed by Joint Commissioner of Sales Tax (Appeal), Mazgaon Office.

b) State tax authority has raised demand against company of Rs. 2,30,16,918/- (including interest & penalty) at the time of assessment order dated 18/03/2026, against which the company has filed appeal and deposited Rs. 8,19,824/-. The Appeal has been filed against the order of Deputy Commissioner of State Tax, Mazgaon Office.

c) State tax authority has raised demand against company of Rs. 9,33,14,076 (including interest & penalty) at the time of Appeal order dated 03/02/2026 against which the company has filed appeal and deposited Rs.1,26,43,186 /-. The Appeal has been filed against the order of Deputy Commissioner of State Tax.

d) State tax authority has raised demand against company of Rs. 3,10,19,746/- (including interest & penalty) at the time of assessment order dated 12/03/2026, against which the company is in process to file the Appeal against the order of Deputy Commissioner of State Tax, Mazgaon Office.

e) The company has given bank gurantee to various authorities amounting to Rs.48,60,40,477/- against which company has made fixed deposits amounting to Rs.22,77,87,504/-

f) The company has given insurance bond to various authorities amounting to Rs.24,74,63,006/- against which company has made fixed deposits amounting to Rs.2,47,46,400/-

37. Sundry debtors, creditors, unsecured loans and advances are subject to confirmation with parties & in the opinion of the board the value of realisation of loan & advances and other current assets, in the ordinary course of business will not be less than the amount at which they are stated in the balance sheet.

Particular	Amount in Lakhs	
	March 31,2026	March 31,2025
Face Value per Equity share (Rs.)	1.00	1.00
Basic Earnings per share (Rs.)	0.30	0.34
Net Profit after Tax as per statement of Profit and Loss attributable to Equity Shareholders	1,934.14	1,612.14
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	6,380.32	4,794.78
Diluted Earnings per share (Rs.)	0.30	0.34
Net Profit after Tax as per statement of Profit and Loss attributable to Equity Shareholders	1,934.14	1,612.14
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	6,380.32	4,794.78

39. The following shall be disclosed with regard to CSR activities:

Particular	Amount in Lakhs	
	March 31,2026	March 31,2025
1) Amount required to be spent by the company during the year.	31.13	16.57
2) Amount of expenditure incurred.	31.14	16.57
3) Shortfall/(Excess) at the end of the year	(0.01)	-
4) Total of previous years shortfall.	-	-
5) Reason for shortfall.	N.A.	N.A.
6) Nature of CSR activities.	As per Schedule VII of Companies Act 2013	As per Schedule VII of Companies Act 2013
7) Detailed of related party transactions e.g. contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting standard.	NIL	NIL
8) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	NIL	NIL

40. (A) Financial Ratios

Ratio / Measure	March 31,2026	March 31,2025	Variances %	Explanation for variances exceeding 25%
Current Ratio	1.76	1.69	4.02%	N.A.
Debt-Equity Ratio	1.14	1.26	-9.61%	N.A.
Return on Equity Ratio	0.41	0.50	-17.30%	N.A.
Return on Equity Ratio	0.14	0.17	-17.67%	N.A.
Inventory turnover ratio	2.13	2.51	-15.12%	N.A.
Trade Receivables turnover ratio	3.32	5.85	-43.27%	a
Trade payables turnover ratio	6.21	7.90	-21.38%	N.A.
Net capital turnover ratio	1.51	1.89	-19.75%	N.A.
Net profit ratio	0.08	0.08	-2.52%	N.A.
Return on Capital employed	0.22	0.27	-19.19%	N.A.
Return on investment	0.00	0.00	0.00%	N.A.

a) Above variance is due to Increase in trade receivables

40. (B) Methodology of Ratio / Measure

Ratio / Measure	Methodology
Current Ratio	Current assets over current liabilities
Debt-Equity Ratio	Debt over total shareholders' equity
Debt Service Coverage Ratio	EBITDA over current debt
Return on Equity Ratio %	PAT over total average equity
Inventory turnover ratio	Cost of Goods Sold over Average Value of Inventory
Trade Receivables turnover ratio	Revenue from operations over average trade receivables
Trade payables turnover ratio	Adjusted expenses over average trade payables
Net capital turnover ratio	Revenue from operations over total shareholders' equity
Net profit ratio %	Net profit over revenue
Return on Capital employed %	PBIT over average capital employed
Return on investment %	Dividend and net fair value gain over weighted average investments

41. Previous Years figures have been regrouped /reclassified wherever necessary. This reclassification has not affected previously reported results.

As per our Report of even date.

For Bhuwania & Agrawal Associates

Chartered Accountants

Firm Registration No. - 101483W

Sd/-

Shubham Bhuwania

Partner

Membership No. 171789

UDIN : 26171789TGMSUK9838

Date : May 28, 2026

Place : Mumbai

For A B INFRABUILD LIMITED

Sd/-

Amit Mishra

Managing Director

DIN -03388129

Sd/-

Amrit Suthar

Company Secretary

Sd/-

Bharat Parmar

Wholetime Director

DIN - 07645422

Sd/-

Danish Salmani

Chief Finance Office



A B INFRABUILD LIMITED

CIN: L45202MH2011PLC214834

Registered Office Address

104, Shubhangan CHS Ltd,
Jawahar Nagar, Near Railway Crossing,
Goregaon (West), Mumbai - 400 104.

Tel.: +91 8652519991

Email - cs@abinfrabuild.com



SAFETY FIRST