PRABHATAM
INFRA VENTURE LIMITED
(Formerly known as B J Duplex Boards Limited)

Date: November 14, 2026

To,
The Manager
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400 001

Scrip Code: 531647

Subject: Submission of Standalone and Consolidated Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2026

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we wish to inform you that the Board of Directors of the Company, at its meeting held on Saturday, November 14, 2026, at the Registered Office of the Company situated at Wing A, 2nd Floor, Ghalib Institute, Aiwan-e-Ghalib Marg (Mata Sundri Lane), Minto Road, Central Delhi, New Delhi – 110002, inter alia, considered and approved the Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2026.

In this regard, please find enclosed herewith the following documents for your information and records:

- Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2026;
- Limited Review Reports issued by the Statutory Auditors of the Company in respect of the Standalone and Consolidated Unaudited Financial Results; and
- Declaration pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015, regarding the unmodified opinion of the Statutory Auditors, wherever applicable.

The meeting of the Board of Directors commenced at 02:00 P.M. and concluded at 02:50 P.M.

This is for your information and records.

Thanking you,

Yours faithfully,

For Prabhatam Infra Venture Limited
(Formerly known as B J Duplex Boards Limited)

MAYANK GUPTA
Digitally signed by MAYANK GUPTA
Date: 2026.11.14 15:10:37 +05'30'

Mayank Gupta
Whole Time Director

Independent Auditor's Review Report on the Unaudited Standalone Financial Results of Prabhatam Infra Venture Limited for the Quarter and Half Year Ended 30 September 2026, pursuant to Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
Board of Directors of
Prabhatam Infra Venture Limited (formerly B J Duplex Boards Limited)

Report on the Standalone Financial Results

Introduction

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Prabhatam Infra Venture Limited ("the Company") for the quarter ended 30 September 2026 and the year-to-date results for the period from 01 April 2026 to 30 September 2026, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations"), read with SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated 15 October 2025.

Management's Responsibility

The Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

Auditor's Responsibility

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

A D GOYAL & ASSOCIATES * CHARTERED ACCOUNTANTS * NEW DELHI

92, LGF, Defence Enclave, Preet Vihar, Delhi - 110092
Web. : adgadvisors.in I +91-9992768003, 9811538170
Email : infoadgadvisors@gmail.com

Conclusion on Standalone Financial Results

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **A D Goyal & Associates**
Chartered Accountants
Firm Registration No.: 031058N

A D GOYAL & ASSOCIATES * CHARTERED ACCOUNTANTS * DELHI

Divesh Goyal, FCA
Partner
Membership No.: 539055

Place: Delhi
Date: 14.11.2026
UDIN: 26539055GNPDZQ5320

PRABHATAM INFRA VENTURE LIMITED (FORMERLY KNOWN AS B J DUPLEX BOARDS LIMITED)
REGD. OFFICE: WING A, 2ND FLOOR, GHALIB INSTITUTE, AIWAN-E-GHALIB MARG (MATA SUNDRI LANE)
MINTO ROAD, CENTRAL DELHI, NEW DELHI, DELHI, INDIA - 110002
CIN:L21090DL1995PLC066281

Statement of Assets And Liabilities		(Rs. In lakhs)	(Rs. In lakhs)
		As at 30-Sep-26	As at 31-Mar-26
		(Un-Audited)	(Audited)
A	**ASSETS**		
1	**Non- Current Assets**		
	Property, Plant and Equipment (Right to Use Assets)	358.24	380.78
	Capital Work in progress	-	-
	Intangible Assets	-	-
	Financial Assets		
	I) Investments	1,756.31	-
	II)Trade Receivables	-	-
	III) Loans and Advances	343.79	141.00
	IV) Others	-	-
	Deferred Tax Assets(Net)	-	-
	Other non-current assets	4.62	4.25
		2,462.97	**526.03**
2	**Current Assets**		
	Inventories	-	-
	Financial Assets		
	ii) Trade Receivables	34.00	-
	iii) Cash and Cash equivalents	1.86	1.38
	iv) Other Bank Balances	-	-
	v) Short-term Loans and Advances	-	-
	vi) Others	-	-
	Current Tax Assets (Net)	-	-
	Other current assets	4.63	4.68
		40.49	**6.06**
	Total Assets	**2,503.46**	**532.09**
B	**EQUITY AND LIABILITY**		
1	**Equity**		
	Equity Share Capital	2,217.92	192.81
	Other Equity	(261.62)	(286.45)
	Equity attributable to equity holders of the Company	**1,956.30**	**(93.64)**
2	**Liabilities**		
	Non- current liabilities		
	Financial Liablities		
	i) Lease Liabilities	339.00	364.33
	ii)Other Financial Liabilities	-	-
	Provisions	-	-
	Other Long Term Liabilities	8.50	-
	Total Non Current Liabilities	**347.50**	**364.33**
	Current liabilities		
	Financial Liabilities		
	i) Short Term Borrowings	115.57	182.34
	ii) Lease Liabilities	36.52	21.83
	iii) Trade payables	0.78	
	(1)Total outstanding dues of micro,small and medium enterprises	-	-
	(2)Total outstanding dues of creditors other than micro, small and medium enterprises	-	-
	iv) Other financial liabilities	43.37	43.72
	Other Current liabilities	3.43	13.52
	Provisions	-	-
	Current tax liabilities (Net)	-	-
		199.67	**261.41**
	Total Equity and Liabilities	**2,503.46**	**532.09**

FOR PRABHATAM INFRA VENTURE LIMITED

A.D. GOYAL & ASSOCIATES CHARTERED ACCOUNTANTS NEW DELHI

MAYANK GUPTA
Digitally signed by MAYANK GUPTA
Date: 2026.11.14 15:11:21 +05'30'

Director

Place : New Delhi
Date: 14.11.2026

PRABHATAM INFRA VENTURE LIMITED (FORMERLY KNOWN AS B J DUPLEX BOARDS LIMITED)

REGD. OFFICE: WING A, 2ND FLOOR, GHALIB INSTITUTE, AIWAN-E-GHALIB MARG (MATA SUNDRI LANE)
MINTO ROAD, CENTRAL DELHI, NEW DELHI, DELHI, INDIA – 110002
CIN:L21090DL1995PLC066281

UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED SEPTEMBER 30, 2026

(Rs. In lakhs)

S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-26 (Unaudited)	30-Jun-26 (Unaudited)	30-Sep-25 (Unaudited)	30-Sep-26 (Unaudited)	30-Sep-25 (Unaudited)	31-Mar-26 (Audited)
1	**Income**						
	Revenue from operations	25.00	12.75	-	25.00	-	8.50
	Other Income	73.02	0.11	0.30	85.87	0.30	0.51
	Total income	**98.02**	**12.86**	**0.30**	**110.87**	**0.30**	**9.01**
2	**Expenses**						
	(a) Cost of Material Consumed	-	-	-	-	-	-
	(b) Purchases of traded goods	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work in progress and stock in trade	-	-	-	-	-	-
	(d) Employee benefits expenses	3.80	3.60	1.20	7.40	2.18	9.38
	(e) Finance costs	14.87	13.12	1.86	27.99	3.42	27.59
	(f) Depreciation and amortization expenses	11.04	11.04	-	22.07	-	22.07
	(g) Other expenses	16.46	12.12	2.14	28.58	8.24	12.35
	Total expenses	**46.17**	**39.88**	**5.19**	**86.03**	**13.84**	**71.39**
3	**Profit/(Loss) before tax (1-2)**	**51.85**	**(27.02)**	**(4.89)**	**24.84**	**(13.54)**	**(62.38)**
4	**Tax expense**						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax liability/ (Assets)	-	-	-			-
	Total Tax expenses	-	-	-	-	-	-
5	**Net profit/ (loss) for the period (3-4)**	**51.85**	**(27.02)**	**(4.89)**	**24.84**	**(13.54)**	**(62.38)**
6	**Other comprehensive income**						
	Other Comprehensive Income not to be reclaassified to profit or loss in subsequent periods						
	(a) Re-measurement gains/(losses) on defined benefits plans	-	-	-	-	-	-
	(b) Re-measurement gains on Investments [FVTOCI]	-	-	-	-	-	-
	(c) Income Tax Effect	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	**-**	**-**	**-**	**-**	**-**	**-**
7	**Total Comprehensive Income for the Period (Net of tax) (5+6)**	**51.85**	**(27.02)**	**(4.89)**	**24.84**	**(13.54)**	**(62.38)**
8	Paid up Equity Share capital(Face value of Rs. 1/- Each)	1,775.15	190.29	190.29	987.05	190.29	190.29
9	Other Equity	-	-	-	-	-	-
10	**Earnings per equity share (EPS)**						
	a) Basic Earning Per Share (Rs.)	0.03	(0.14)	(0.03)	0.03	(0.07)	(0.37)
	b) Diluted Earning Per Share (Rs.)	0.03	(0.14)	(0.03)	0.03	(0.07)	(0.37)

FOR PRABHATAM INFRA VENTURE LIMITED

MAYAN K GUPTA
Digitally signed by MAYANK GUPTA
Date: 2026.11.14 15:11:43 +05'30'

Director

A.D GOYAL & ASSOCIATES CHARTERED ACCOUNTANTS NEW DELHI

Place: New Delhi
Date: 14.11.2026

PRABHATAM INFRA VENTURE LIMITED (FORMERLY KNOWN AS B J DUPLEX BOARDS LIMITED)
REGD. OFFICE: WING A, 2ND FLOOR, GHALIB INSTITUTE, AIWAN-E-GHALIB MARG (MATA SUNDRI LANE)
MINTO ROAD, CENTRAL DELHI, NEW DELHI, DELHI, INDIA - 110002
CIN:L21090DL1995PLC066281

Cash Flow Statement		(Rs. In lakhs)	(Rs. In lakhs)
		As at 30-Sep-26	As at 31-Mar-26
		(Un-Audited)	(Audited)
A.	**CASH FLOWS FROM OPERATING ACTIVITIES**		
	Profit/ (loss) before Income tax	24.84	(62.38)
	Adjustments to reconcile profit before tax to net cash flows		
	Financial Charges	8.45	7.66
	Depreciation and Amotization	22.54	
	Operating Profit before working capital changes	**55.83**	**(54.74)**
	Movement in working capital		
	(Increase)/ Decrease in other Non-Current assets	(0.37)	(4.25)
	(Increase)/ Decrease in non current Financial assets	(202.79)	(141.00)
	(Increase)/ Decrease in current Financials assets	(34.00)	-
	(Increase)/ Decrease in other current assets	0.05	(4.66)
	Increase/ (Decrease) in Current Financial Liabilities	(51.30)	-
	Increase/ (Decrease) in other current Financial liabiliites	(0.35)	21.23
	Increase/ (Decrease) in Non current Financial liabiliites	(25.33)	-
	Increase/ (Decrease) in other Non Current liabiliites	8.50	
	Increase/ (Decrease) in other Current liabiliites	(10.09)	0.99
	Cash generated from operations	**(259.85)**	**(182.41)**
	Income tax paid (net of refunds)	-	-
	Net Cash flow from Operating Activities (A)	**(259.85)**	**(182.41)**
B.	**CASH FLOWS FROM INVESTING ACTIVITIES**		
	Investments in Entities	(1,756.31)	-
	Net Cash flow from/(used) in Investing Activities (B)	**(1,756.31)**	**-**
C.	**CASH FLOWS FROM FINANCING ACTIVITIES**		
	Proceeds/(Repayment) of Short term borrowings	-	49.89
	Issue of Share capital	2,025.10	141.00
	Financial Charges	(8.45)	(7.66)
	Net Cash Flow from/(used) in Financing Activities (C)	2,016.65	183.23
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	**0.48**	**0.82**
	Cash and cash equivalents at the beginning of the year	1.38	0.56
	Cash and Cash Equivalents at the end of the year	**1.86**	**1.38**

Notes :

1 The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".

2 Components of cash and cash equivalents :-

Particulars	As at September 30, 2026	As at March 31, 2026
Cash and cash equivalents		
Balance with banks		
- In Current Account (Kotak Mahindra Bank)	1.83	1.36
Cash in Hand	0.02	0.02
	1.86	**1.38**

FOR PRABHATAM INFRA VENTURE LIMITED

A.D GOYAL & ASSOCIATES CHARTERED ACCOUNTANTS NEW DELHI

MAYANK GUPTA
Digitally signed by MAYANK GUPTA
Date: 2026.11.14 15:12:11 +05'30'

Place: New Delhi
Date: 14.11.2026

DIRECTOR

PRABHATAM INFRA VENTURE LIMITED

(formerly known as B J Duplex Boards Limited) | CIN: L68200DL1995PLC066281

Notes to the Unaudited Standalone Financial Results for the quarter ended September 30, 2026 (subjected to Limited Review)

1) The above financial results of Prabhatam Infra Venture Limited (formerly known as B.J. Duplex Boards Limited) ('the Company ') have been prepared in accordance with the Indian Accounting Standards (Ind AS)—34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Rules,2016.

2) The name of the Company has been changed from "BJ Duplex Boards Limited" to "Prabhatam Infra Ventrue Limited" vide Certificate of Incorporation pursuant to change of name (Pursuant to rule 29 of the companies (incorporation) Rules, 2014) dated 02-06-2026. Pursuant to Disclosure in Financial Results as required vide Para- D of Schedule- IV of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 following disclosures are made:
    i) Income relating to Existing line of business (Lease rental) is Rs. 12.75 Lakhs.
    ii) Other income relating to Existing line of business (Lease rental) is Rs. 0.27 Lakhs.
    iii) Income relating to New line of business (Consultancy and Other Income) is Rs. 85.00 Lakhs.
    iv) Total Expense relating to Existing line of business (Lease rental) is Rs. Rs.20.81 Lakhs.
    v) Total Expense relating to New line of business (Consultancy and Other Income) is Rs.25.34 Lakhs.
    vi) Net loss relating to Existing line of business (Lease rental) is Rs. Rs.7.79 Lakhs.
    vii) Net profit relating to New line of business (Consultancy and Other Income) is Rs. Rs.59.66 Lakhs.

3) The Company operates in only one business segment, thus, the disclosure requirements of Indian Accounting Standards (Ind AS-108) "Operating Segments", issued by the Institute of Chartered Accountants of India are not applicable.

4) As at September 30, 2026, Prabhatam Infra Venture Limited (formerly B J Duplex Boards Limited, a company listed on BSE) held 1,45,465 equity shares (87.91%) of Prabhatam Infrastructure Limited. Up to the completion of the share swap (including at March 31, 2026 and April 01, 2025), Prabhatam Investment Private Limited held 1,20,465 equity shares (72.80%) and was the holding company of Prabhatam Infrastructure Limited. On April 09, 2026 the shareholders holding 1,45,465 equity shares (87.91%) entered into a Share Swap Agreement with B J Duplex Boards Limited (since renamed Prabhatam Infra Venture Limited), under which those shares were transferred in exchange for 14,40,10,350 equity shares of Prabhatam Infra Venture Limited. The share swap approved by the Board of Directors on April 08, 2026 and by its shareholders on May 08, 2026 and Prabhatam Infrastructure Limited has become a subsidiary of Prabhatam Infra Venture Limited.



5) Subsequent to the reporting period, the equity shares of the Company (BSE scrip code 531647) is still Stage IV of the Graded Surveillance Measure (GSM) framework of BSE Limited, pursuant to BSE Notice No. 20261111-28 dated 11 November 2026. Under Stage IV, the shares are subject to trade-to-trade settlement, a price band of 5% or lower, as applicable, and trading only on the first trading day of each week, with no upward price movement permitted. Buyers are required to furnish an Additional Surveillance Deposit (ASD) equal to 100% of the trade value. Management has assessed the impact of the stage movement and concluded that it does not require any adjustment to the amounts reported in these financial results.

6) Inter-corporate deposits and loans and advances given by the Group, and inter-corporate deposits and loans taken by the Group (other than vehicle loans), are generally interest-free, do not carry any fixed tenure and, as represented by the management, are repayable on demand. Accordingly:
   - they have been classified as current financial assets and current borrowings respectively, as there is no unconditional right to defer settlement for at least twelve months after the reporting date (Ind AS 1);
   - they have been carried at the transaction amount, which, for instruments repayable on demand, is considered to represent their amortised cost and fair value (Ind AS 113 – the fair value of a financial liability with a demand feature is not less than the amount payable on demand); no notional interest has been recognised;
   - no allowance for expected credit loss has been recognised on loans and advances given, as the management considers them fully recoverable; the balances are subject to confirmation.

   Loans to and from related parties are being reviewed by the management for compliance with sections 185 and 186 of the Companies Act, 2013.

7) The results will be available on the Company's website www.bjduplexboard.com and the stock exchange website of BSE Limited www.bseindia.com.

8) The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14th Nov, 2026. Limited Review under the Regulation 33 of the SEBI (Listing and Obligation Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors of the Company. The statutory auditors have expressed an unmodified opinion on these standalone financial statements.



FOR PRABHATAM INFRA VENTURE LIMITED

MAYANK GUPTA
Digitally signed by MAYANK GUPTA
Date: 2026.11.14 15:12:44 +05'30'

Director

Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of Prabhatam Infra Venture Limited for the Quarter and Half Year Ended 30 September 2026, pursuant to Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
Board of Directors of
Prabhatam Infra Venture Limited (formerly B J Duplex Boards Limited)

Report on the Consolidated Financial Results

Introduction

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Prabhatam Infra Venture Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2026 and the year-to-date results for the period from 01 April 2026 to 30 September 2026, being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations"), read with SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated 15 October 2025.

Management's Responsibility

The Statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, and other accounting principles generally accepted in India, including the preparation and presentation of the consolidated financial results of the Group. Our responsibility is to express a conclusion on the Statement based on our review.

Auditor's Responsibility

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

A D GOYAL & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ NEW DELHI

92, LGF, Defence Enclave, Preet Vihar, Delhi - 110092
Web. : adgadvisors.in I +91-9992768003, 9811538170
Email : infoadgadvisors@gmail.com

Conclusion on Consolidated Financial Results

Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Consolidated Financial Results of the Group, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **A D Goyal & Associates**
Chartered Accountants
Firm Registration No.: 031058N

A D GOYAL & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ NEW DELHI

Divesh Goyal, FCA
Partner
Membership No.: 539055

Place: Delhi
Date: 14.11.2026
UDIN: 26539055GRTWPA8133

Prabhatam Infra Venture Limited (formerly B J Duplex Boards Limited)
CIN: L68200DL1995PLC066281
Consolidated Balance Sheet as at September 30, 2026
(All amounts are in Rs. lakhs, unless otherwise stated)

Particulars	As at September 30, 2026
ASSETS	
Non-current assets	
Property, plant and equipment	83.88
Right-of-use assets	358.24
Goodwill	414.45
Financial assets	
Investments	1,536.59
Other financial assets	56.34
Deferred tax assets (net)	10.48
Total non-current assets	**2,459.98**
Current assets	
Inventories	5,562.79
Financial assets	
Trade receivables	131.53
Cash and cash equivalents	219.47
Bank balances other than cash and cash equivalents	5.00
Loans	3,464.95
Other financial assets	36.80
Current tax assets (net)	84.82
Other current assets	931.24
Total current assets	**10,436.61**
Total assets	**12,896.59**
EQUITY AND LIABILITIES	
Equity	
Equity share capital	2,217.92
Other equity	(399.21)
Equity attributable to owners of the Parent	**1,818.71**
Non-controlling interests	317.26
Total equity	**2,135.97**
Liabilities	
Non-current liabilities	
Financial liabilities	
Lease liabilities	339.00
Other financial liabilities	8.50
Total non-current liabilities	**347.50**
Current liabilities	
Financial liabilities	
Borrowings	8,805.93
Lease liabilities	36.52
Trade payables	260.63
Other financial liabilities	641.84
Other current liabilities	668.21
Total current liabilities	**10,413.12**
Total liabilities	**10,760.62**
Total equity and liabilities	**12,896.59**

A.D. GOYAL & ASSOCIATES CHARTERED ACCOUNTANTS NEW DELHI

For Prabhatam Infra Venture Limited

MAYAN K GUPTA Digitally signed by MAYANK GUPTA Date: 2026.11.14 15:13:18 +05'30'

Director

Place: New Delhi
Date: 14.11.2026

Prabhatam Infra Venture Limited (formerly B J Duplex Boards Limited)
CIN: L68200DL1995PLC066281
Consolidated Statement of Profit and Loss for the period ended September 30, 2026
(All amounts are in Rs. lakhs, unless otherwise stated)

Particulars	For the period from April 01, 2026 to September 30, 2026
Income	
Revenue from operations	931.52
Other income	86.03
Total income	**1,017.55**
Expenses	
Cost of construction and project expenses	343.83
Employee benefits expense	87.40
Finance costs	38.81
Depreciation and amortisation expense	27.92
Other expenses	169.80
Total expenses	**667.75**
Profit / (loss) before tax	**349.80**
Tax expense	
Current tax	82.26
Deferred tax	(0.44)
Total tax expense	**81.82**
Profit / (loss) for the period	**267.98**
Other comprehensive income	
(i) Items that will not be reclassified to profit or loss	-
(ii) Items that will be reclassified to profit or loss	-
Other comprehensive income for the period, net of tax	**-**
Total comprehensive income for the period	**267.98**
Profit / (loss) for the period attributable to:	
Non-controlling interests	29.02
Owners of the Parent	238.96
Total comprehensive income attributable to:	
Non-controlling interests	29.02
Owners of the Parent	238.96
Earnings per equity share of face value Rs.1 each (not annualised)	
Basic and diluted (Rs.)	0.13

A.D. GOYAL & ASSOCIATES CHARTERED ACCOUNTANTS NEW DELHI

For Prabhatam Infra Venture Limited

MAYANK GUPTA
Digitally signed by MAYANK GUPTA
Date: 2026.11.14 15:13:38 +05'30'

Place: New Delhi
Date:

Director

Prabhatam Infra Venture Limited (formerly B J Duplex Boards Limited)
CIN: L68200DL1995PLC066281
Consolidated Statement of Cash Flows for the period ended September 30, 2026
(All amounts are in Rs. lakhs, unless otherwise stated)

Particulars	For the period from April 01, 2026 to September 30, 2026
A. Cash flow from operating activities	
Profit / (loss) before tax	349.80
Adjustments for:	
Depreciation and amortisation expense	27.92
Finance costs	38.81
Interest income on fixed deposits	(0.67)
Operating profit before working capital changes	**415.85**
Changes in working capital (excluding balances of the subsidiary acquired):	
(Increase) / decrease in inventories	(403.84)
(Increase) / decrease in trade receivables	(61.47)
(Increase) / decrease in other financial assets (current and non-current)	9.89
(Increase) / decrease in other current assets	(411.95)
Increase / (decrease) in trade payables	250.68
Increase / (decrease) in other financial liabilities (current and non-current)	(2,708.78)
Increase / (decrease) in other current liabilities	(369.66)
Cash generated from / (used in) operations	**(3,279.29)**
Income taxes paid (net of refunds)	(37.35)
Net cash flow from / (used in) operating activities (A)	**(3,316.64)**
B. Cash flow from investing activities	
Purchase of property, plant and equipment and right-of-use assets (net)	0.47
(Purchase) / sale of investments (net)	20.06
Inter-corporate deposits and loans given (net)	(74.21)
(Investment in) / redemption of bank deposits	-
Interest received	0.67
Cash and cash equivalents of Swastik Agro Fresh LLP on acquisition (consideration – capital contributed by the Parent – is within the Group)	5.98
Net cash flow from / (used in) investing activities (B)	**(47.04)**
C. Cash flow from financing activities	
Proceeds from issue of equity shares (preferential allotment for cash)	585.00
Proceeds from / (repayment of) borrowings (net)	3,035.55
Lease liabilities – movement (payments net of interest accrued)	(10.64)
Finance costs paid	(38.81)
Net cash flow from / (used in) financing activities (C)	**3,571.10**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**207.42**
Cash and cash equivalents at the beginning of the period (April 01, 2026 – restated)	12.05
Cash and cash equivalents at the end of the period	**219.47**

Components of cash and cash equivalents: balances with banks in current accounts and cash on hand

Notes:

1. The statement of cash flows has been prepared under the indirect method set out in Ind AS 7 'Statement of Cash Flows'.
2. Opening balances are the restated (pooled) consolidated balances at March 31, 2026 of the Parent, Prabhatam Infrastructures Limited and H L Buildwell Private Limited (common control – Ind AS 103 Appendix C). The issue of 14,40,10,350 equity shares under the share swap (completed July 21, 2026) is a non-cash transaction and is not reflected in the cash flows.
3. Swastik Agro Fresh LLP was acquired on June 20, 2026 by way of capital contribution by the Parent to the LLP; the contribution and the inter-corporate deposit given by the Parent to the LLP are intra-group and do not represent cash outflows of the Group. The LLP's cash and cash equivalents on acquisition (Rs.5.98 lakhs) are shown under investing activities; its other assets and liabilities on acquisition, including the settlement of PIL's pre-existing ICD to the LLP, are excluded from the movements above.
4. Inter-corporate deposits and loans given and taken are repayable on demand and are presented on a net basis.
5. Comparative cash flows for the corresponding period of the previous year have not been presented (first consolidated results – refer notes to the results).

For Prabhatam Infra Venture Limited

Director

MAYAN K GUPTA
Digitally signed by MAYANK GUPTA
Date: 2026.11.14 15:13:58 +05'30'

Place: New Delhi
Date: 14.11.2026

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PRABHATAM INFRA VENTURE LIMITED

(formerly B J Duplex Boards Limited) | CIN: L68200DL1995PLC066281

Notes to the Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2026 (subjected to Limited Review)

All amounts are in Rs. lakhs unless otherwise stated. These notes form part of the unaudited consolidated financial results and set out the basis of preparation, significant judgements and the matters on which information was not available, as represented by the management.

1. Basis of preparation

The unaudited consolidated financial results of Prabhatam Infra Venture Limited ("the Parent") and its subsidiaries (together "the Group") have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 14th October, 2026. The Statutory Auditors have carried out a limited review of these results in accordance with SRE 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review is substantially less in scope than an audit; the results have not been audited. The consolidated financial statements for the year ending March 31, 2027 will be subject to audit.

These are the first consolidated financial results of the Group, the Parent having acquired control of its first subsidiaries during the half year. The results have been prepared on the basis of the Ind AS financial information of the Parent and its subsidiaries compiled by the management, including Ind AS adjustments and consolidation adjustments made by the management, and on the information, explanations and representations provided by the management.

2. Composition of the Group

Entity	Relationship	Holding / share	Effective from	Method of accounting
Prabhatam Infra Venture Limited (Also called PIVL)	Parent (listed on BSE)	—	—	—
Prabhatam Infrastructures Limited (Also called PIL)	Subsidiary	87.91% (1,45,465 of 1,65,465 equity shares)	July 21, 2026	Pooling of interests – Ind AS 103 Appendix C (common control)
H L Buildwell Private Limited (Also called HL)	Step-down subsidiary (100% of PIL)	87.91% (effective)	Through PIL	As part of PIL – carrying amounts
Swastik Agro Fresh LLP	Subsidiary (LLP)	63.24% capital / 56.30% profit share	June 20, 2026	Acquisition method – Ind AS 103



3. Business combination under common control – Prabhatam Infrastructures Limited

Pursuant to the Share Swap Agreement dated April 09, 2026, approved by the Board of Directors of the Parent on April 08, 2026 and by its shareholders on May 08, 2026, the Parent acquired 1,45,465 equity shares of PIL (87.91%) from its shareholders in exchange for 14,40,10,350 equity shares of Rs.1 each of the Parent, issued on preferential basis at the swap ratio of 990:1 determined by a registered valuer (valuation report dated April 08, 2026). The share swap was completed, and the shares were allotted, on July 21, 2026, being the date on which the Parent obtained control of PIL.

Prabhatam Investment Private Limited, controlled by Mr. Mayank Gupta, controlled both the Parent and PIL before and after the transaction, and such control is not transitory. Accordingly, the management has accounted for the acquisition as a business combination under common control using the pooling of interests method in accordance with Appendix C to Ind AS 103 "Business Combinations":

- the assets and liabilities of PIL, including those of its subsidiary H L Buildwell Private Limited, have been included at their carrying amounts as appearing in their Ind AS financial information; no adjustment has been made to reflect fair values and no new assets or liabilities (including goodwill) have been recognised;
- the identity of the reserves of PIL has been preserved; although the share swap was completed on July 21, 2026, the results of PIL and HL have been included for the entire half year from April 01, 2026, as required by Appendix C to Ind AS 103;
- the difference between the consideration (nominal value of shares issued) and the share capital of PIL acquired has been recognised in Capital Reserve, as under:

Particulars	Rs. lakhs
Consideration – 14,40,10,350 equity shares of Rs.1 each	1,440.10
Less: share capital of PIL acquired (87.91% of Rs.16.55 lakhs)	(14.55)
Capital reserve (debit) – presented within Other Equity	**(1,425.56)**

Non-controlling interest in PIL (12.09%) has been measured at its proportionate share of the carrying amounts of PIL's net assets, i.e. Rs.130.30 lakhs at April 01, 2026 and Rs.159.85 lakhs at September 30, 2026 (including its share of profit of Rs.29.55 lakhs).

Comparative figures: Appendix C to Ind AS 103 requires the financial information for prior periods to be restated as if the combination had occurred from the beginning of the preceding period or, if later, from the date common control was established. As these are the first consolidated results of the Group prepared for the purpose of limited review, comparative consolidated figures for the corresponding periods of the previous year and for March 31, 2026 have not been presented. The restated comparatives will be presented in the audited consolidated financial statements for the year ending March 31, 2027.

4. Acquisition of Swastik Agro Fresh LLP

By a supplementary LLP agreement dated June 20, 2026, the Parent was admitted as a body corporate partner of Swastik Agro Fresh LLP ("the LLP") with a capital contribution of Rs.316.21 lakhs (63.24% of capital; 56.30% share in profits) and nomination of designated partners, and obtained control of the LLP from that date. As the LLP was not under the common control of the controlling shareholder before that date, the acquisition has been accounted for using the acquisition method under Ind AS 103. The results of the LLP have been included from June 21, 2026; its results from April 01, 2026 to June 20, 2026 (loss of Rs.0.96 lakhs) are pre-acquisition and have been eliminated.

Particulars	Rs. lakhs
Identifiable net assets of the LLP at June 20, 2026 (Ind AS carrying amounts, considered as fair value)	157.41

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Particulars	Rs. lakhs
Add: capital contributed by the Parent	316.21
Identifiable net assets after contribution	473.62
Consideration – capital contributed by the Parent	316.21
Non-controlling interest – proportionate share of identifiable net assets	157.95
Goodwill	**0.54**

- Identifiable net assets include the debit balances of retired partners (Rs.22.10 lakhs), considered recoverable by the management, and land held for development (Rs.4,356.91 lakhs at the acquisition date) at cost.
- The fair values of land, investment in Metcalfe Properties Private Limited (Rs.355.00 lakhs) and receivables at the acquisition date are provisional and will be finalised within the measurement period of one year (Ind AS 103 para 45); goodwill may change accordingly.
- Post-acquisition loss of the LLP (June 21 to September 30, 2026) is Rs.1.21 lakhs, of which Rs.0.53 lakhs is attributable to non-controlling interest (43.70%). NCI in the LLP at September 30, 2026 is Rs.157.42 lakhs.
- Under the LLP agreement, a partner may exit at fair value on 90 days' notice. The classification of the non-controlling partners' interest as a financial liability under Ind AS 32 in the consolidated financial statements is under evaluation; pending this, NCI has been presented within equity.

5. Goodwill on H L Buildwell Private Limited

PIL acquired HL under a resolution plan approved under the Insolvency and Bankruptcy Code, 2016 in August 2023 and did not prepare consolidated financial statements under previous GAAP. Accordingly, on consolidation, the assets and liabilities of HL have been measured at their Ind AS carrying amounts at April 01, 2025 (Ind AS 101 para C4(j)), and the excess of PIL's investment (Rs.848.33 lakhs) over HL's net assets at that date (Rs.434.42 lakhs), i.e. Rs.413.91 lakhs, has been recognised as goodwill. The goodwill will be tested for impairment in accordance with Ind AS 36 at the year end; in the opinion of the management, no impairment is required at the interim date. Total goodwill in the consolidated balance sheet is Rs.414.45 lakhs.

6. Classification of inter-corporate deposits, loans and borrowings

Inter-corporate deposits and loans and advances given by the Group, and inter-corporate deposits and loans taken by the Group (other than vehicle loans), are generally interest-free, do not carry any fixed tenure and, as represented by the management, are repayable on demand. Accordingly:

- they have been classified as current financial assets and current borrowings respectively, as there is no unconditional right to defer settlement for at least twelve months after the reporting date (Ind AS 1);
- they have been carried at the transaction amount, which, for instruments repayable on demand, is considered to represent their amortised cost and fair value (Ind AS 113 – the fair value of a financial liability with a demand feature is not less than the amount payable on demand); no notional interest has been recognised;
- no allowance for expected credit loss has been recognised on loans and advances given, as the management considers them fully recoverable; the balances are subject to confirmation.

Loans to and from related parties are being reviewed by the management for compliance with sections 185 and 186 of the Companies Act, 2013.

7. Security deposits of subsidiaries

Security deposits given by the subsidiaries have been carried at the transaction amount rather than at amortised cost under Ind AS 109, as details of their tenure and refund terms are not available with the management. The management is of the view that the effect of discounting is not material. Security deposits of the Parent are carried at amortised cost.

8. Revenue recognition – Ind AS 115

Revenue of PIL from the sale of real estate units and its share in the sale proceeds of units under the joint development arrangement has been recognised as per its books on the percentage-of-completion method followed under previous GAAP (ICAI Guidance Note on Accounting for Real Estate Transactions). Under Ind AS 115 such revenue is to be recognised at the point in time when control of the unit passes to the customer (handover / registry). The unit-wise registry and possession data required for this re-measurement was not available from the management; consequently, revenue, cost of construction, inventories and contract liabilities have not been re-measured and the impact on the results has not been quantified. The management intends to complete this exercise for the annual financial statements.

9. Property, plant and equipment

- PIL and HL (transition date April 01, 2025) have elected to measure their property, plant and equipment at the previous GAAP carrying amount on the transition date as deemed cost (Ind AS 101 para D7AA), depreciated thereafter on the straight-line method over the useful lives prescribed in Schedule II. Carrying amount at September 30, 2026: PIL Rs.80.87 lakhs; HL – nil.
- For the LLP, the carrying amount at the acquisition date (June 20, 2026), Rs.3.18 lakhs, has been considered as fair value, and depreciation thereafter has been charged on the straight-line method as per the Group's accounting policy (post-acquisition depreciation Rs.0.17 lakhs). Carrying amount at September 30, 2026: Rs.3.01 lakhs.

10. Non-controlling interests

Particulars	PIL (12.09%)	LLP	Total
Opening / on acquisition	130.30	157.95	288.25
Share of profit / (loss) for the period	29.54	(0.53)	29.01
Total at September 30, 2026	**159.84**	**157.42**	**317.26**

11. Material subsidiaries

In terms of Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a material subsidiary is a subsidiary whose turnover or net worth exceeds 10% of the consolidated turnover or net worth of the listed entity and its subsidiaries in the immediately preceding accounting year. As the Parent had no subsidiary in FY 2025-26, the test has been carried out on the consolidated figures of FY 2025-26 restated under the pooling of interests method (Parent, PIL and HL – consolidated turnover Rs.982.56 lakhs; consolidated net worth Rs.1,080.64 lakhs), consistent with the accounting for the common control combination (Note 3):

Subsidiary	Turnover %	Net worth %	Status
Prabhatam Infrastructures Limited	99.1%	99.8%	Material
H L Buildwell Private Limited	–	49.1%	Material
Swastik Agro Fresh LLP	**0.6%**	**Negative**	**Not material**

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- Prabhatam Infrastructures Limited and H L Buildwell Private Limited are material unlisted subsidiaries for FY 2026-27; the Parent is taking steps to comply with the related requirements – appointment of an independent director of the Parent on their boards (Regulation 24(1)), secretarial audit (Regulation 24A) and approval of shareholders by special resolution for disposal of shares or significant assets (Regulation 24(5) and 24(6)).
- Swastik Agro Fresh LLP became a subsidiary on June 20, 2026 and was not part of the Group in FY 2025-26; its status will be re-assessed on the basis of the audited consolidated financial statements for the year ending March 31, 2027.
- The Parent will update its policy for determining material subsidiaries and disclose it on its website (Regulations 16(1)(c) and 46).

12. Other matters

- Ind AS transition: PIL, HL and the LLP adopted Ind AS with transition date April 01, 2025; the Parent was already reporting under Ind AS. Uniform accounting policies have been applied on consolidation.
- Segment: the Group operates in a single segment – real estate development and allied activities in India (Ind AS 108).
- Balances of loans, advances, trade receivables, trade payables and other parties are subject to confirmation and reconciliation.
- Previous period figures are not applicable as these are the first consolidated results of the Group. Figures have been regrouped / reclassified wherever necessary.



FOR PRABHATAM INFRA VENTURE LIMITED

MAYANK GUPTA
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Date: 2026.11.14 15:14:27 +05'30'

Director