

ANNUAL REPORT
— 2025-26



Meghna RealtyTM

Where it Counts

Meghna Infracon Infrastructure Limited



THE CITY THAT DRIVES A NATION. THE BRAND THAT DELIVERS WHERE IT COUNTS.

- ✓ Mumbai contributes over 6% of India's GDP and ranks as the financial capital of the country. Mumbai sets the pace for the nation in finance, culture, and aspiration. and Meghna Realty quietly shapes how its elite live.
- ✓ As a publicly listed company with 50+ years of on-ground success, we develop freehold land in core micro-markets, with a focus on scarcity, permanence, and investor-grade design building ahead of where the city is headed.

INDIA'S GROWTH IS DESIGNED TO ARRIVE



PUBLICLY LISTED. PRIVATELY TRUSTED. POWERFULLY PROVEN.

- ✓ Meghna Realty is a Public Limited Company listed on the Bombay Stock Exchange and permitted to trade on the National Stock Exchange, led by the vision of Mr. Vikram Lodha. With a legacy spanning over five decades and over 10 lakh sq.ft. delivered across Mumbai, the company is committed to building Where It Counts in location, quality, and long-term value.



- ✓ **STRONG PRESENCE ACROSS THE WESTERN SUBURBS..**
- ✓ **DEVELOPMENT FORMATS: RESIDENTIAL, RETAIL, BOUTIQUE COMMUNITIES**

DESIGNING VALUE. DELIVERING TRUST.

- ✓ **VISION:**
To lead with impact, set new benchmarks of excellence and shape industries while contributing meaningfully to societal progress.
- ✓ **MISSION:**
To deliver forward-thinking solutions and exceptional experiences that create enduring value for stakeholders, partners, and communities.

EVERY DECISION WE TAKE, COUNTS

WE DON'T BUILD EVERYWHERE. WE BUILD WHERE IT COUNTS.

- ✓ We acquire only high-potential land parcels in transformational locations.
- ✓ We develop with expert partners and visionary architects.
- ✓ We focus on low-density formats that create lasting value.
- ✓ We ensure our homes deliver not just square footage, but significance.



EXCELLENCE ISN'T CLAIMED. IT'S CERTIFIED.



ISO 9001:2015 –
Quality Management System
Certified for consistent delivery, customer
satisfaction, and operational discipline
across all developments.



ISO 14001:2015 –
Environmental Management System
Certified for sustainable construction
practices, resource efficiency, and long-term
environmental impact control.

- ✓ Meghna Infracon Infrastructure is ISO 9001:2015 and ISO 14001:2015 certified a rare dual distinction that reinforces our commitment to world-class quality and environmentally conscious construction.

LED BY PURPOSE. DRIVEN BY PRECISION.

- ✓ A second-generation entrepreneur with deep market foresight, Mr. Vikram Lodha leads Meghna Realty with a philosophy anchored in purpose, precision, and performance. He believes in agile execution, financial transparency, and creating developments of long-term repute.
- ✓ With decades of real estate and land acquisition experience focused on micro-market leadership, he is recognized for ethical delivery and investor-focused thinking.

MR. VIKRAM LODHA

PROMOTER & MANAGING DIRECTOR



PILLARS OF OUR EXCELLENCE



MRS. MEGHNA LODHA
CFO



MS. NAYSAA LODHA
DIRECTOR - MARKETING



MR. ISHAAN LODHA
EXECUTIVE DIRECTOR



MR. BRADLEY PEREIRA
DIRECTOR - SALES



MR. JAY SHAH
FINANCE HEAD



MR. AMIT SATHE
COO

LOW-DENSITY, HIGH-VALUE HOMES & COMMERCIAL SPACES FOR GENERATIONAL LIVING

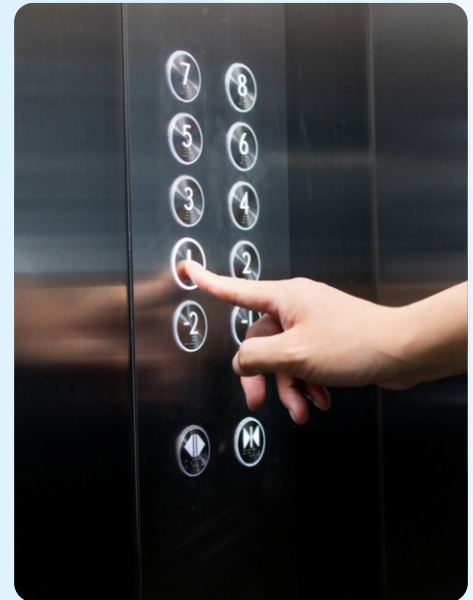
- ✓ Boutique residential towers
- ✓ Mixed-use formats with retail integration
- ✓ Vastu-compliant, family-centric layouts



WHY MUMBAI ? WHY NOW

- ✓ One of the most stable and aspirational real estate markets in India.
- ✓ Infrastructure boom: coastal road, bullet train, metro lines, Vadhavan port.
- ✓ Demand for boutique, gated, sea-view residences at an all-time high.

BUILT WITH VIGILANCE. DELIVERED WITH PRECISION



At Meghna Realty, safety and convenience aren't features; they're fundamentals. From 24/7 CCTV monitoring and intercom systems to advanced internal specifications and high-speed elevators, every detail is engineered for comfort, control, and peace of mind.

BECAUSE THE SPACES YOU LIVE IN SHOULD PROTECT
YOUR PACE AND YOUR PRIVACY.

SUSTAINABILITY THAT COUNTS BUILT FOR THE FUTURE, ROOTED IN RESPONSIBILITY.

At Meghna Realty, sustainability is not an afterthought; it's a blueprint for how we build, live, and evolve. Every development is designed to minimize environmental impact while maximizing quality of life.

- ✓ IGBC-compliant green design principles
- ✓ Over 70% open spaces across key developments
- ✓ Rainwater harvesting and on-site sewage treatment plants
- ✓ EV parking infrastructure across all new projects
- ✓ Smart ventilation and daylight optimization
- ✓ Waste segregation and recycling protocols at the society level



OUR PROMISE IS NOT JUST TO OUR BUYERS, BUT TO THE NEXT GENERATION WHO WILL INHERIT WHAT WE BUILD

COMPLETED PROJECT

RIVIERA

 GOREGAON (W)



COMPLETED PROJECT

ASHRAYA

📍 GOREGAON (E)



ONGOING PROJECT

JOSVILLE

📍 SANTACRUZ (W)



ONGOING PROJECT

RIVAAN

 GOREGAON (W)



ONGOING PROJECT

SHREE PRANAM

📍 LOKHANDWALA,
ANDHERI (W)



ONGOING PROJECT

MEGHNA ONE

📍 WAGLE ESTATE, THANE (W)



ONGOING PROJECT

MANJU VILLA

📍 JAWAHAR NAGAR
GOREGAON (W)



MEGHNA ONE

Wagle Estate, Thane

MANJU VILLA

Jawahar Nagar
Goregaon (w)

JOSVILLE

Santacruz
West

RIVAAN

Siddhart Nagar
Goregaon West

SHREE PRANAM

Model Town
Andheri West





OUR PORTFOLIO

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Vikram Jayantilal Lodha

Managing Director
(DIN No:01773519)

Mrs. Meghna Vikram Lodha

Executive Director & CFO
(DIN no:01773481)

Mr. Ishaan Lodha

Non-Executive Director
(DIN No:10738234)
(Till 14th August, 2026)

Ms. Naysaa Lodha

Non-Executive Director
(DIN No: 11891715)
(w.e.f 14th August, 2026)

Mr. Bhavin Kanti Gala

Independent Director
(Till 18th June,2025)
(DIN No:07190995)

Mr. Vinesh Kesharmal Shah

Independent Director
(DIN No:01435818)

Mr. Amit Kumar Sharma

Independent Director
(DIN No:09706441)

Mrs. Meena Bharatkumar Jain

Independent Director
(DIN:10481021)

KEY MANAGERIAL PERSONNEL

Mr. Sudhir Suman Singh - Company

Mr. Ishaan Lodha – CEO (w.e.f. 14th August, 2026)

Mr. Dhaval Lapasiya – CEO (Till 09th February,2026)

Mrs. Meghna Vikram Lodha – CFO

Mr. Amit Ganesh Sathe – COO (w.e.f. 06.02.2026)

STATUTORY AUDITORS

M K Singhal & Co
Chartered Accountants, Mumbai.

SECRETARIAL AUDITORS

S K DWIVEDI & ASSOCIATES
Company Secretaries, Mumbai.

REGISTERED OFFICE

102/104,Shivam Chambers,
S.V. Road,Goreagon (west),
Mumbai-400062.Maharashtra
Website:www.meghnarealty.com
Email id:info@meghnarealty.com
Tele:022-42660803.

BANKERS

HDFC Bank Ltd
Axis Bank Ltd
Kotak Mahindra Bank
ICICI Bank

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REGISTRARS & SHARE TRANSFER AGENTS

BigShare Services Pvt Ltd

Office No S6-2, 6th Floor, Pinnacle Business Park.

NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the 19th Annual General Meeting of **Meghna Infracon Infrastructure Limited** will be held on Wednesday, September 30, 2026 at 11:00 A.M. through Video Conferencing (VC) Facility/Other Audio Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statement of the company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statement of the company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon.
3. To appoint a Director in place of Mr. Vikram Jayantilal Lodha (DIN: 01773529) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment.
4. To declare final dividend of ₹ 0.25/- per equity shares of face value of ₹ 10/- each of the Company for the financial year ended 31st March, 2026.

SPECIAL BUSINESS:

5. **To Appoint Ms. Naysaa Vikram Lodha as a Non-Executive Non-Independent Director:**

*To consider and if thought fit, to pass with or without modifications the following resolution as an **ordinary resolution**:*

“RESOLVED THAT pursuant to the provisions of section 152 and all other applicable provisions Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Ms. Naysaa Vikram Lodha (DIN: 11891715), who was appointed by the Board of Directors as an Additional Director (Non-Executive Non-Independent), with effect from 14th August, 2026 under section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting of the Company and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Act, proposing his candidature for the office of Director of the Company, being so eligible, be appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.”

6. **To Approve Revised Remuneration of Mr. Vikram Jayantilal Lodha, Whole-time Director of the Company:**

*To consider and if thought fit, to pass with or without modifications the following resolution as **special resolution**:*

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 200 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), read with Schedule V of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), as amended from time to time, and

subject to such approvals, permissions and sanctions as may be required, the consent of the Members of the Company be and is hereby accorded for increase in the remuneration of Rs.4,00,000 p.m (Inclusive of Basic Salary, Perquisites and other benefits) payable to **Mr. Vikram Jayantilal Lodha, Whole-time Director (DIN: 01773529)**, with effect from **01st January,2026**

RESOLVED FURTHER THAT the remuneration aforesaid shall be within the overall limits prescribed under Section 197 read with Schedule V of the Act and, where applicable, shall be subject to the provisions relating to remuneration in case of absence or inadequacy of profits.

RESOLVED FURTHER THAT where the Company has no profits or its profits are inadequate in any financial year during the tenure of Mr. Vikram Jayantilal Lodha, the remuneration shall be governed by and subject to the limits and conditions prescribed under Schedule V to the Act and such other applicable provisions as may be in force from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company, including the Nomination and Remuneration Committee, be and is hereby authorised to vary, alter, modify or revise the terms and conditions of remuneration of Mr. Vikram Jayantilal Lodha, including the salary, allowances, perquisites and other benefits, within the overall limits approved by the Members and subject to the applicable provisions of the Act, Schedule V and SEBI LODR Regulations.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such documents, writings and filings as may be necessary, desirable or expedient to give effect to this resolution.”

7. To Approve Revised Remuneration of Mrs. Meghna Vikram Lodha, Whole-time Director of the Company:

*To consider and if thought fit, to pass with or without modifications the following resolution as **special resolution**:*

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 200 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), read with Schedule V of the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), as amended from time to time, and subject to such approvals, permissions and sanctions as may be required, the consent of the Members of the Company be and is hereby accorded for increase in the remuneration of Rs.2,00,000/- P.m (including the salary, allowances, perquisites and other benefits) payable to **Mrs. Meghna Vikram Lodha, Whole-time Director (DIN: 01773481)**, with effect from **01st July,2026** on the terms and conditions as set out below:

RESOLVED FURTHER THAT the remuneration aforesaid shall be within the overall limits prescribed under Section 197 read with Schedule V of the Act and, where applicable, shall be subject to the provisions relating to remuneration in case of absence or inadequacy of profits.

RESOLVED FURTHER THAT where the Company has no profits or its profits are inadequate in any financial year during the tenure of Mrs. Meghna Vikram Lodha, the remuneration shall be governed by and subject to the limits and conditions prescribed under Schedule V to the Act and such other applicable provisions as may be in force from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company, including the Nomination and Remuneration Committee, be and is hereby authorised to vary, alter, modify or revise the terms and conditions of remuneration of Mrs. Meghna Vikram Lodha, including the salary, allowances, perquisites and other benefits, within the overall limits approved by the Members and subject to the applicable provisions of the Act, Schedule V and SEBI LODR Regulations.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such documents, writings and filings as may be necessary, desirable or expedient to give effect to this resolution.”

**BY ORDER OF THE BOARD
FOR MEGHNA INFRACON INFRASTRUCTURE LIMITED**

Place: Mumbai
Date: 07.09.2026

Mr. Vikram Jayantilal Lodha
CHAIRMAN

NOTES:

1. The relative explanatory statement pursuant to Section 102 of the Companies Act, 2013 (“Act”), setting out material facts concerning the business under Item Nos. 5 to 7 set out above and details under Regulations 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), in respect of the Director seeking appointment/re-appointment at the AGM are annexed hereto.
2. The Ministry of Corporate Affairs (“MCA”) vide circular dated April 8, 2020 read with circulars dated April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 September 19, 2024 and September 22, 2025 (collectively referred to as “MCA Circulars”) and SEBI vide Circular dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 October 3, 2024 have permitted the holding of the “AGM” through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the MCA Circulars and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) and the AGM of the Company is being held through VC/OAVM.
3. The AGM is being held pursuant to the MCA and SEBI Circulars through VC/OAVM. Physical attendance of Members have been dispensed with. **Accordingly, the facility for appointment of proxies will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.**
4. In line with the Ministry of Corporate Affairs (MCA) Circulars the Notice of the 19th AGM along with the Annual Report for the year 2025-26 are being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may further note that the Notice and Annual Report will also be available on the Company’s website of the Company at <https://meghnarealty.com> as well as on website of the Stock Exchange i.e., BSE Limited at www.bseindia.com & Bigshare’s website <https://www.bigshareonline.com> for download. Physical copies of the aforesaid documents will also be available at the Company’s registered office for inspection during normal business hours on working days.
5. Members may note that the Board, at its meeting held on May 26, 2026, has recommended a final dividend of ₹ 0.25 per share. The **record date** for the purpose of final dividend for financial year ended March 31, 2026 is **September 17, 2026**. The final dividend, once approved by the members in the ensuing AGM, will be paid on or after September 30, 2026 and before October 29, 2026, electronically through various online transfer modes to those members who have updated their bank account details. For members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be sent to their registered addresses. To avoid delay in receiving dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialized mode) to receive the dividend directly into their bank account on the payout date.
6. Members are requested to note that, in order to avoid any loss/ interception in postal transit and also to get prompt credit of dividend through NECS / ECS they should submit their NECS/ECS details to the Company’s RTA. The requisite NECS/ECS application form can be obtained from the Company’s RTA.
7. Since the 19thAGM will be held through VC / OAVM, therefore we not required to annex the Route Map in this Notice.

8. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the AGM.
9. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at info@meghnarealty.com from Saturday, September 26, 2026 at 09:00 a.m. to Monday, September 28, 2026 at 05:00 p.m. Those Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
10. As per the provisions under the MCA Circulars, Members attending the 19th AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. Participation at the AGM through VC shall be allowed on a first-come-first-served basis
11. Only registered members of the Company, as on the cut-off date decided for the purpose, being **Friday, September 25, 2026**, may attend and vote at the Annual General Meeting as provided under the provisions of the Companies Act.
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 their PAN to their Depository Participants with whom they are maintaining their demat accounts.
13. Electronic copy of the Annual Report for 2025-26 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. Members may further note that the said documents will also be available on the Company's website for download. Physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days.
14. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
15. Shailendra Kumar Dwivedi, Practicing Company Secretary (Membership No. A73645) of M/s. S K Dwivedi & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as voting at the meeting, in a fair and transparent manner.
16. In case of joint holders attending the Meeting, the member whose name appears as the first holder in the order of names as per Register of Members will be entitled to vote.
17. Members are entitled to exercise their rights to vote through remote e-voting or vote during the Annual General Meeting of the Company.

18. The Instructions Of Shareholders For Remote E-Voting Are As Under:

- i. The voting period begins on **Sunday, September 27, 2026 from 09:00 AM** and ends on **Tuesday, September 29, 2026 to 05:00 PM**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Friday, September 25, 2026** may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. 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.

- iv. 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 evoting is in progress as per the information provided by company. On clicking the evoting 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 providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://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 vote 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 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-vote (E-voting 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
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 48867000.

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 “**IN FAVOUR**”, “**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.

3. **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.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.

NOTE: If Custodian 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 ‘**CUSTODIAN LOGIN**’ tab and further 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 custodian is having valid email address, Password will be sent to his / her registered e-mail address).

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

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
 - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
 - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.

Note: The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 022-62638338

4. Procedure for joining the AGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- 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 AGM under the dropdown option.
- For joining virtual meeting, you need to click on “**VOTE NOW**” “**VC/OAVM**” link placed beside of “**VIDEO CONFERENCE LINK**” option.
- 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.

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

- The Members can join the 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 AGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the 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 AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM. 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, 022-62638338

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5:

The Board appointed Ms. Naysaa Vikram Lodha (DIN: 11891715) as an Additional (Non-Executive) Director of the Company, in accordance with the provisions of Section 161 of the Companies Act, 2013 & based on the recommendation of the Nomination & Remuneration Committee, as an Additional Director on the Board of the Company with effect from August 14, 2026 to hold office up to the date of the ensuing Annual General Meeting.

Ms. Naysaa Vikram Lodha has also provided his consent to act as the Director of the Company in the capacity of Non-Executive Non-Independent Director.

Mr. Vikram Lodha, Whole-time Director of the Company and Mrs. Meghna Vikram Lodha, Whole-time Director and CFO of the Company are parents of Ms. Naysaa Vikram Lodha. Mr. Ishaan Lodha, Non-Executive Non-Independent Director of the Company is brother of Ms. Naysaa Vikram Lodha.

The Board of Directors recommends the resolution set forth in item No. 5 for approval of the Members.

Except Ms. Naysaa Vikram Lodha, Mr. Ishaan Lodha, Mr. Vikram Lodha and Mrs. Meghna Vikram Lodha being an appointee and her relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice of the AGM.

A brief profile of Ms. Naysaa Lodha for his appointment as Non-Executive Director is mentioned in the table annexed to the notice.

Item No. 6:

Mr. Vikram Jayantilal Lodha (DIN: 01773529) is presently serving as the Whole-time Director of the Company since October, 2007.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 23rd March, 2026 has approved the revision in the remuneration payable to Mr. Vikram Jayantilal Lodha, Whole-time Director, with effect from January 1, 2026 subject to the approval of the Members of the Company.

The revised remuneration has been proposed considering the roles and responsibilities entrusted to Mr. Vikram Jayantilal Lodha, his contribution to the management and affairs of the Company, the scale and complexity of the Company's operations, and the remuneration structure prevailing for similar managerial positions and is intended to appropriately compensate Mr. Vikram Jayantilal Lodha for the responsibilities entrusted to him and his contribution towards the growth and management of the Company.

The detailed breakup of the proposed remuneration is provided in Item No. 6 of the Notice.

The aforesaid remuneration shall be subject to the terms and conditions approved by the Board and shall remain within the overall limits prescribed under Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013, read with Schedule V to the Act, and the applicable provisions of the SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time.

In the event of absence or inadequacy of profits in any financial year, the remuneration payable to Mr. Vikram Jayantilal Lodha shall be governed by the applicable provisions of Schedule V to the Companies Act, 2013, including the conditions and limits prescribed therein.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval of the Members.

Except Mr. Vikram Jayantilal Lodha, Mrs. Meghna Vikram Lodha, Whole –Time Director and CFO, Ms. Naysaa Vikram Lodha, Non-Executive Non-Independent Director and Mr. Ishaan Vikram Lodha, CEO, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 7:

Mrs. Meghna Vikram Lodha (DIN: 01773481) is presently serving as the Whole-time Director and CFO of the Company since August, 2024.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, at its meeting held on 04-09-2026 has approved the revision in the remuneration payable to Mrs. Meghna Vikram Lodha, Whole-time Director and CFO of the Company, with effect from July 1, 2026 subject to the approval of the Members of the Company.

The revised remuneration has been proposed considering the roles and responsibilities entrusted to Mrs. Meghna Vikram Lodha, her contribution to the management and affairs of the Company, the scale and complexity of the Company's operations, and the remuneration structure prevailing for similar managerial positions and is intended to appropriately compensate Mrs. Meghna Vikram Lodha for the responsibilities entrusted to her and her contribution towards the growth and management of the Company.

The detailed breakup of the proposed remuneration is provided in Item No. 7 of the Notice.

The aforesaid remuneration shall be subject to the terms and conditions approved by the Board and shall remain within the overall limits prescribed under Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013, read with Schedule V to the Act, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time.

In the event of absence or inadequacy of profits in any financial year, the remuneration payable to Mrs. Meghna Vikram Lodha shall be governed by the applicable provisions of Schedule V to the Companies Act, 2013, including the conditions and limits prescribed therein.

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for approval of the Members.

Except Mrs. Meghna Vikram Lodha, Whole-Time Director and CFO, Mr. Vikram Jayantilal Lodha, Whole-Time Director, Ms. Naysaa Vikram Lodha, Non-Executive Non-Independent Director and Mr. Ishaan Vikram Lodha, CEO, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

BY ORDER OF THE BOARD
FOR MEGHNA INFRACON INFRASTRUCTURE LIMITED

Place: Mumbai
Date:07.09.2026

Vikram Jayantilal Lodha
CHAIRMAN

ANNEXURE TO THE NOTICE & RESOLUTION NOS. 3 AND 4

Details of Mr. Vikram Jayantilal Lodha and Ms. Naysaa Vikram Lodha pursuant to Regulations 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Paragraph 1.2.5 of Secretarial Standard on General Meetings are provided below:

Name of the Director	Vikram Jayantilal Lodha	Naysaa Vikram Lodha
DIN	01773529	11891715
Age	47	22
Designation	Whole-time Director	Non-Executive Non-Independent Director
Date of first appointment on the Board	19/10/2007	14/08/2026
Qualification		
Brief Resume of the Director	Experienced real estate professional with extensive leadership experience in the planning, development, acquisition, sales, and management of residential and commercial properties. Successfully led the company's overall business operations, strategic planning, project execution, client relations, and financial performance. Directed overall business strategy, operations, and organizational growth. Identified and evaluated new real estate investment and development opportunities.	Ms. Naysaa Vikram Lodha is currently pursuing a degree in Marketing and has been closely involved in the organization's marketing, branding, and sales strategy initiatives. As a Non-Executive Woman Director, she brings a strategic marketing perspective, independent judgment, and as sound understanding of brand-building and stakeholder engagement to the Board. Her involvement is expected to strengthen the organization's brand, support its marketing positioning, deepen engagement with customers and channel partners and contribute to long-term value creation.
Expertise in specific functional area	Real Estate Development & Project Management, Strategic Business Planning & Corporate Leadership, Property Acquisition, Land Development & Investment, Joint Ventures, Partnerships & Strategic Alliances.	Sales & Marketing Strategy Development, Digital Marketing & Social Media Strategy, Market Research & Competitive Analysis, Sales Team Leadership & Performance Management
Experience	19 Years	1-2 Years
Shareholding in the Company (including shareholding as a beneficial owner)	57,68,483 Equity Shares (26.55 %)	13,18,340 Equity Shares (6.07%)
Directorships held in other bodies corporate	1	0
Membership / Chairmanships of committees of other companies	1	0

Listed entities from which the person has resigned from the directorship in the past three years	NIL	NIL
Inter-se relationship with other Directors and Key Managerial Personnel	Husband of Meghna Vikram Lodha and Father of Ishaan Vikram Lodha and Naysaa Vikram Lodha	Daughter of Vikram Jayantilal Lodha and Meghna Vikram Lodha and Sister of Ishaan Vikram Lodha
Number of Board Meetings attended during the year (Commencing from April 2025 till March 31, 2026)	6	NA
Remuneration Last drawn and to be paid	Rs.15,15,000/- pa	NA
Terms & Conditions of re-appointment / variation of remuneration	Liable to retire by Rotation, Incremental Remuneration of Rs.32,85,000/-	Liable to retire by Rotation, NA
Skills and capabilities required for the role and the manner in which meets such requirements	As The Whole-Time Director Mr.Vikram Jayantilal Lodha has demonstrated strong leadership capabilities, extensive knowledge of the real estate sector, sound financial and commercial acumen, proven project execution skills, effective stakeholder management abilities, and a strong understanding of corporate governance, regulatory compliance, risk management and strategic business development.	As a Non-Executive Woman Director, she brings a strategic marketing perspective, independent judgment, and as sound understanding of brand-building and stakeholder engagement to the Board. Her involvement is expected to strengthen the organization's brand, support its marketing positioning, deepen engagement with customers and channel partners and contribute to long-term value creation

BY ORDER OF THE BOARD
FOR MEGHNA INFRACON INFRASTRUCTURE LIMITED

Place: Mumbai
Date:07.09.2026

Vikram Jayantilal Lodha
CHAIRMAN

DIRECTORS' REPORT TO THE MEMBERS

Dear Members,

Your Directors have pleasure in presenting their 19th Annual Report together with the Audited Accounts of the Company for the Year ended 31st March, 2026.

FINANCIAL RESULTS:

Particulars	(Amount in Lacs)	
	Year ended 31 st March 2026 (₹)	Year ended 31 st March 2025 (₹)
Income from operation	761.68	1402.36
Other Income	277.52	770.50
Total revenue	1039.2	2172.87
Total Expenses	392.13	1173.15
Profit/(Loss) before taxation	647.07	999.725
Less: Tax Expense		
(a) Current Tax	109	77.47
(a) Deffered Tax	(0.9)	(1.53)
Total Tax Expenses	108.1	75.943
Profit/(Loss) after tax	538.97	923.78
Earnings per share (EPS)		
Basic	2.48	8.50
Diluted	2.48	8.50

OPERATIONAL REVIEW:

The Company recorded total revenue of ₹ 1039.20 Lakhs during the year under review as against ₹ **2172.87** lakhs in the previous year. Company earned Profit after tax of ₹ 538.97 Lakhs as against a Profit after tax of ₹ **923.78 lakhs** in the previous year.

CONSOLIDATED FINANCIAL STATEMENTS AND RESULTS:

In accordance with the provisions of Section 129 (3) of the Act and as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Consolidated Financial Statements forms part of this Annual Report and shall also be laid before the ensuing Annual General Meeting (AGM) of the Company. The Consolidated Financial Statements have been prepared in accordance with the applicable Indian Accounting Standards (IND AS) under Section 133 of the Act.

During the financial year under review, the consolidated performance of your Company and its subsidiaries and associates is as mentioned below:

Particulars	(Amount in Lacs)	
	Year ended 31 st March 2026 (₹)	Year ended 31 st March 2025 (₹)
Income from operation	4620.25	3987.68
Other Income	11.77	35.02
Total revenue	4632.02	4022.70
Total Expenses	3675.77	2902.54
Profit/(Loss) before taxation	956.25	1120.16
Less: Tax Expense		

(a) Current Tax	117	131.25
(a) Deffered Tax	279.76	9.96
Total Tax Expenses	396.76	141.21
Profit/(Loss) after tax	559.49	987.95
Earnings per share (EPS)		
Basic	2.48	8.50
Diluted	2.48	8.50

Highlights of performance of Subsidiaries:

Particular	Current year ended March 31, 2026	Previous year ended March 31, 2025
Consolidated gross revenues and other income of Subsidiaries, Associates and Joint Ventures	3868.03	2609.73
Consolidated net profit/loss of Subsidiaries, Associates and Joint Ventures	296.29	793.62

The contribution of subsidiaries to the overall performance of the Company is as given below:

Sr. No.	Particulars	Current year ended March 31, 2026	Previous year ended March 31, 2025	Contribution to consolidated performance of the Company for the Current year ended March 31, 2026
1.	Meghna Aakar Constructions			
	Gross revenues and other income	4632.02	3987.67	1215.42
	Net profit/loss	559.49	978.86	171.91
2.	Meghna Infracon LLP			
	Gross revenues and other income	4632.02	3987.67	2133.39
	Net profit/loss	559.49	978.86	63.15
3.	Navkhanda Infracon LLP			
	Gross revenues and other income	4632.02	3987.67	0
	Net profit/loss	559.49	978.86	-0.03
4.	Meghna Developers AOP			
	Gross revenues and other income	4632.02	3987.67	519.22
	Net profit/loss	559.49	978.86	40.67

5	Vikmegh Constructions LLP			
	Gross revenues and other income	4632.02	3987.67	0
	Net profit/loss	559.49	978.86	-0.489

DETAILS OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE SUBSIDIARIES, ASSOCIATES OR JOINT VENTURES DURING THE YEAR:

During the year, the company no company has become or ceased to be subsidiaries, associates of the Company. And the Company has not entered into any joint ventures.

DIVIDEND:

The company had issued interim dividend of ₹ 0.10/- (Ten Paise) per equity share of ₹ 10/- each on the equity share capital of the Company which was declared in the Board Meeting held on May 21, 2025.

The Board of Directors at their meeting held on May 26, 2026, has also recommended a final dividend of ₹ 0.25 per share for the Financial Year ended March 31, 2026, subject to the approval of members in the 19th Annual General Meeting of the Company. The record date for the purpose of final dividend for financial year ended March 31, 2026 is September 17, 2026.

Dividend Distribution Policy:

In terms of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('the Listing Regulations'), the Board has formulated and adopted the Dividend Distribution Policy. As per the Dividend Distribution Policy, the Board endeavours to ensure transparency in deciding the quantum of dividend. The Board while taking decision for recommendation of the dividend takes guidance from this policy and ensures to maintain a consistent approach to dividend pay-out plans. The Dividend Distribution Policy is available on the Company's website.

AMOUNT TRANSFER TO RESERVE:

Your Directors do not propose any amount to be transferred to the Reserves for the year ended 31st March 2026.

PARTICULARS OF THE COMPANY'S SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANY:

The following are **the subsidiaries** of the Company:

- Company has been admitted to an AOP (Association of Persons) named as "Meghna Developers AOP" June 20, 2024, wherein Meghna Infracon Infrastructure Limited holds 90% of the total contribution to the corpus of the AOP.

- b. The Company also holds Partnership of 90% of the total contribution to the corpus in Meghna Infracon LLP.
- c. The Company also holds Partnership of 95% of the total contribution to the corpus in Navkhanda Infracon LLP.
- d. The Company also holds Partnership of 90% of the total contribution to the corpus in Vikmegh Constructions LLP.
- e. Company is a partner in Meghna Aakar Constructions with Meghna Infracon Infrastructure Limited holding 95% of the total contribution to the corpus of the LLP.

Other than mentioned above the Company does not have any Subsidiaries, Associates or Joint Ventures.

The details of Subsidiaries of the Company is provided in **Annexure - I** to this report.

RELATED PARTY TRANSACTION:

All transactions entered into during the year with Related Parties as defined under Section 188 read with Rule 15 of Companies (Meetings of Board and its powers) Rules, 2014 of the Companies Act 2013 and Rule 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any transaction referred to in Section 188 of the Companies Act, with related parties which could be considered material under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) of the Companies Act 2013 in Form AOC-2 is annexed herewith as **Annexure - II** to this report. Attention of Members is drawn to the disclosures of transactions with related parties set out in Notes to Accounts forming part of the Standalone financial statements. As required under Rule 23 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DEPOSITS:

Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Provisions of Section 135 of the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time, are not applicable to your Company as the Company does not fall under any of the criteria specified therein.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

As a part of the effort to evaluate the effectiveness of the internal control systems, your Company's internal control system reviews all the control measures on periodic basis and recommends improvements, wherever appropriate. The Company has in place adequate internal control systems and procedures commensurate with the size and nature of its business. These systems and procedures provide reasonable assurance of maintenance of proper accounting records, reliability of financial information, protections of resources and safeguarding of assets against unauthorized use. The management regularly reviews the internal control systems and procedures. The internal control is supplemented by extensive programme of internal audits and review by management. The system has been designed to ensure that financial and other records are reliable for preparing financial information and for maintaining accountability of assets.

DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed;
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review;
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) The directors have prepared the annual accounts on a going concern basis;
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

CORPORATE GOVERNANCE:

The Company is committed to adhere to the Corporate Governance Requirements set out by the Securities and Exchange Board of India (SEBI).

The report on Corporate Governance as stipulated under the Listing Regulations forms an integral part of this report as **Annexure – III**.

The requisite certificate from M/s. S K Dwivedi & Associates, Company Secretaries confirming compliance with the conditions of Corporate Governance as stipulated under Regulation 27 of Listing Regulations is included as a part of this report.

DIRECTORS & KEY MANAGERIAL PERSONNEL:

The composition of the Board is in accordance with provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the Listing Regulations, with an appropriate combination of Non-executive and Independent Director.

The Company had the following 6 (six) directors on its Board, 3 (three) of whom are Independent Directors as on the date of this report.

Sr. No.	Name of the Director	Position held
1	Mr. Vikram Jayantilal Lodha	Chairman and Whole-Time Director
2	Mrs. Meghna Vikram Lodha	Executive Director & CFO
3	Mr. Naysaa Vikram Lodha	Additional Director (Non- Executive Non – Independent)
4	Mr. Vinesh Kantilal Shah	Non- Executive Independent Director
5	Mr. Amit Kumar Sharma	Non- Executive Independent Director
6	Mrs. Meena Bharatkumar Jain	Non- Executive Independent Director

WOMEN DIRECTOR:

In terms of the provision of Section 149 of the Companies Act, 2013 and Regulation 17 (1) of SEBI (LODR) Regulation, 2015 a listed company shall have at least one women director on the board of the company. Your Company has appointed Mrs. Meghna Vikram Lodha, Mrs. Meena Bharatkumar Jain and Ms. Naysaa Vikram Lodha as Woman Directors on the Board w.e.f. 12/08/2024, 08/02/2024 and 14/08/2026 respectively.

RETIREMENT BY ROTATION:

In accordance with the provision of section 152(6) and the Articles of Association of Company Mr. Vikram Jayantilal Lodha shall retire by rotation at the ensuing Annual General Meeting of the Company and, being eligible, offers himself for re-appointment. The Board recommends his re-appointment. A brief profile of Director proposed to be re-appointed is given in the notes to the Notice of the ensuing AGM.

APPOINTMENT / RESIGNATION OF DIRECTORS & KEY MANAGERIAL PERSONNEL:

1. Mr. Bhavin Gala has completed his tenure as Independent Directors on the Board and has ceased to be Independent Directors w.e.f. 18th June, 2025.
2. Mr. Dhaval Lapasia was appointed as Chief Executive Officer (CEO) w.e.f. July 1, 2025 and has resigned w.e.f. February 9, 2026.
3. Mr. Ishaan Vikram Lodha has resigned as Non-Executive Director of the Company and has been appointed as Chief Executive Officer (CEO) w.e.f. 14th August, 2026.
4. Ms. Naysaa Vikram Lodha has been appointed as Additional Director (Non-Executive Non-Independent) to the Board of Directors w.e.f. 14th August, 2026 and is proposed to be regularized as Non-Executive Non-Independent Director of the Company in the ensuing Annual General Meeting of the Company.

EVALUATION OF BOARD, ITS COMMITTEES & DIRECTORS:

Pursuant to the provisions of Companies Act, 2013 and Regulation 17 of Listing Regulations, the Board carried out evaluation of its own as well as performance of that of its committees. The Board also carried out performance evaluation of all the Individual Directors. Additionally, the Nomination and Remuneration committee of the Board also carried out the evaluation of the performance of the individual directors. The performance evaluation was carried out by the way of obtaining feedback from the directors through a structured questionnaire prepared in accordance with the Board Evaluation Policy.

The structured questionnaire prepared to evaluate the performance of Individual Directors, the Board and committees contained various different parameters.

The performance evaluation of the non-independent directors was carried out by the Independent Directors at their separate meeting.

INDEPENDENT DIRECTOR:

Pursuant to the provisions of the section 149 of the Companies Act, 2013, the following were the Non-Executive Independent Directors of the Company as on 31st March, 2026: -

Sr. No.	Name of the Director
1.	Mr. Vinesh Kantilal Shah
2.	Mr. Amit Kumar Sharma
3.	MRS Meena Bharatkumar Jain

DECLARATION BY INDEPENDENT DIRECTORS:

All the Independent Directors have confirmed to the Board that they meet the criteria of Independence as specified under section 149(6) of the Companies Act, 2013, and that they qualify to be the Independent Directors pursuant to Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Further, they have also confirmed that they meet the requirements of Independent directors as mentioned under Regulation 16(1)(b) of the Listing Regulations.

KEY MANAGERIAL PERSONNEL:

Pursuant to the provisions of Section 203 of the Companies Act, 2013, the Key Managerial Personnel of the company are as follows:

1. Mr. Vikram Lodha, Whole-time Director
2. Mrs. Meghna Lodha, Chief Financial Officer
3. Mr. Ishaan Vikram Lodha, Chief Executive Officer
(Appointed with effect from 14th August, 2026)
4. Mr. Sudhir Suman Singh, Company Secretary & Compliance officer

Except as stated above, there was no change in the composition of the Key Managerial Personnel during the year.

PARTICULARS OF EMPLOYEES:

- (A) There were no employees drawing salary exceeding the limits prescribed under Section 197 of the Companies Act 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014
- (B) The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report as **Annexure - IV**.

COMMITTEES OF THE BOARD

The Company has various Committees which have been constituted as a part of good corporate governance practices and the same are in compliance with the requirements of the relevant provisions of applicable laws and statutes.

Details of the following committees constituted by the Board along with composition, powers, roles, terms of reference, meetings held and attendance of the Directors at such meetings of the relevant Committees held during the year are provided in the Report on Corporate Governance which is annexed herewith and forms a part of this Annual Report:

- i) Audit Committee
- ii) Nomination and Remuneration Committee
- iii) Stakeholders Relationship Committee
- iv) Risk Management Committee

BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013, the Board, based on recommendations of the Nomination and Remuneration Committee, has carried out an annual performance evaluation of its own performance and that of its statutory committee's viz. Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee the Board has carried out an evaluation of its own performance, the directors individually as well as the

evaluation of the working of its Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The details of the programmers for familiarization of the Independent Directors with the Company in respect of their roles, rights, responsibilities in the Company, nature of the industry in which Company operates, business model of the Company and related matters are put up on the website of the Company.

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

The Company covered under provision of Section 178(1) of the Companies Act 2013 and as per the requirement the Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration including criteria for determining qualifications and independence of Director which is available on the website of the Company at <https://meghnarealty.com/>.

MEETINGS:

During the year, Six Board Meetings, Five Audit Committee Meetings, One Nomination & Remuneration Committee, One Stakeholder Relationship Committee and One Independent Directors Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Detailed information on the Meetings of the Board, its Committees, the AGM/ EGM & Postal Ballots is included in the Report on Corporate Governance, which forms part of this Annual Report.

SHARE CAPITAL:

During the year under review the authorized share capital of the Company was increased from ₹ 20,00,00,000/- (Rupees Twenty Crore Only) divided into 2,00,00,000 Equity Shares of ₹ 10/- each to ₹ 25,00,00,000/- (Rupees Twenty-Five Crore Only) divided into 2,50,00,000 Equity Shares of ₹ 10/- each pursuant to the ordinary resolution passed by the shareholders in their Extra Ordinary General Meeting held on June 13, 2025. Clause V of the Memorandum of Association was altered accordingly.

During the year, the Company had issued Bonus Shares in the ratio of 1:1 ie. 1 (One) new fully paid-up Equity Share of ₹ 10/ (Rupees Ten Only) each for every 1 (One) existing fully paid-up Equity Share of ₹ 10/- (Rupees Ten Only) each to the eligible Shareholders which was approved by the ordinary resolution passed by the shareholders in their Extra Ordinary General Meeting held on June 13, 2025.

As on March 31, 2026, authorized share capital of the Company was 25,00,00,000/- (Rupees Twenty-Five Crore Only) divided into 2,50,00,000 Equity Shares of ₹ 10/- each and the paid up share capital of the Company was ₹ 21,72,37,500/- (Rupees Twenty-One Crore Seventy-Two Lakhs Thirty-Seven Thousand Five Hundred Only) divided into 2,17,23,750 Equity Shares of ₹ 10/- each.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Particulars of Loans, Guarantees or Investments made under section 186 of the Companies Act 2013 is furnished in the notes to the Financial Statements.

EXTRACT OF ANNUAL RETURN:

Pursuant to Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual Return as on 31st March, 2026 in Form No. MGT-7, is available on the Company's website on <https://meghnarealty.com/>.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Pursuant to Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Management Discussion and Analysis Report is annexed to this Report as **Annexure – V**.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

A] Conservation of Energy, Technology Absorption:

Your Company is not a power intensive company even though the Company has taken all measures to conserve the energy. Your Company is not using any foreign technology.

B] Foreign Exchange Earning and Outgo:

The Foreign Exchange Earning and Outgo were NIL during the year.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

The Company has a Vigil Mechanism Policy to deal with instance of fraud and mismanagement, if any.

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Vigil mechanism Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

There have been no cases of frauds reported to the Audit Committee/Board during the year under review.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment.

The details as to complain received, resolved, and pending as on March 31st, 2026 are as under:

- Number of complaints of sexual harassment received during the year: Nil
- Number of complaints of sexual harassment disposed off during the year: NA
- Number of complaints of sexual harassment pending for more than ninety days: NA

EMPLOYEE RELATIONS:

During the year under review, your Company enjoyed cordial relationship with employees at all levels.

STATUTORY AUDITORS:

M/s. M. K Singhal & Co., Chartered Accountants, (FRN: 130361W), Mumbai, were appointed as Statutory Auditor of the Company in the 17th Annual General Meeting held on September 30, 2024 for a period of 5 years as required under Section 139 of the Companies Act, 2013. Therefore, M/s. M. K Singhal & Co., Chartered Accountants, (FRN: 130361W), shall continue to act as Statutory Auditor of the Company and to hold office till the conclusion of the 22nd Annual General Meeting to be held for the financial year ending on March 31, 2029.

SECRETARIAL AUDITORS:

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 M/s. S K Dwivedi & Associates, Practicing Company Secretary (C.P. No. 27296) were appointed as Statutory Auditor of the Company in the 18th Annual General Meeting held on September 30, 2025 for a period of 5 years Therefore, M/s. S K Dwivedi & Associates shall continue to act as Statutory Auditors of the Company and to hold office till the conclusion of the 23rd Annual General Meeting to be held for the financial year ending on March 31, 2030.

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Secretarial Audit report in form MR-3 is annexed herewith as **Annexure – VI** to this report.

Meghna Infracon LLP is the material subsidiary of the Company and in accordance with the provisions of Regulation 24A of the Listing Regulations the secretarial audit report of the said material subsidiary is enclosed to this report.

EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE:

A] By the Statutory Auditor in his report:

The observation made in the Auditors' Report and the reply by the management is as follows –

Auditor's Remark 1 –

The company has not registered with the Employee Provident Fund Organization despite meeting the mandatory employee strength threshold. Consequently, the company has not made necessary contributions to the PF account. The exact amount of liability (including interest/penalties) for the current has not been quantified. Therefore, in our opinion, the Provision for Liabilities to the extent is understated.

Management's Reply –

The number of employees increased at the end of March, resulting in the Company becoming eligible for registration under the Employees' Provident Fund (EPF) provisions. Accordingly, the Company was not registered under EPF during the relevant period. However, the Company subsequently completed the necessary registration and has complied with the applicable EPF requirements.

Auditor's Remark 2 –

The company is required to make provision for gratuity in respect of its employees as required under Payment of Gratuity Act, 1972 and also as per new labour code by following accrual basis and conducting the valuation by following independent actuarial valuations as at the balance sheet date as mandated by Indian Accounting Standard -19 on Employee Benefits prescribed in the Companies (Indian Accounting Standards) Rules 2015, as amended. The Company has not made any provision for gratuity and the said non provision is contravention of "Ind AS 19". We are unable to ascertain the financial implication of the same. The net profit for the year and cumulative net profit are overstated and provisions are understated to that extent.

Management's Reply –

The number of employees increased at the end of March, resulting in the Company becoming eligible for the same. The Company has decided to recognize and provide for the Gratuity liability at the end of financial year based on the actuarial valuation.

B] By the Secretarial Auditor in his report:

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report. There are no adverse remarks made by the Secretarial Auditor and therefore do not call for any further comments.

COST AUDIT AND MAINTANANCE OF COST RECORDS:

The Cost Audit as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, is not required and accordingly no such cost accounts and records are made and maintained by the Company.

FRAUD REPORTING:

During the year under review, the Statutory Auditor and Secretarial Auditor 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, 2013 details of which need to be mentioned in this Report.

BUSINESS RISK MANAGEMENT:

During the year, the company has developed and implemented Risk Management Policy consistent with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to identify the elements of risk which may threaten the existence of the Company and possible solutions to mitigate the risk involved.

At present the company has not identified any element of risk which may threaten the existence of the company.

CHANGE IN NATURE OF BUSINESS:

During the year under review, there was no change in the business of the Company.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

There have been no material changes affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has complied with the Secretarial Standards issued by The Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meetings.

COMPLIANCE UNDER MATERNITY BENEFIT ACT, 1961:

The Company is compliant of the provisions relating to the Maternity Benefit Act, 1961.

SIGNIFICANT OR MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS:

During the year under review, there were no significant or material orders passed by any regulators or courts or tribunals impacting the 'going concern' status of the Company and its future operations.

PROCEEDINGS UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:

There are no proceedings, either filed by the Company or against the Company, pending under the Insolvency and Bankruptcy Code, 2016 as amended, before the National Company Law Tribunal or other Courts as on 31st March, 2026.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

There are no instances of one time settlement during the financial year.

ACKNOWLEDGEMENTS:

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and employees at all levels for their continuous cooperation and assistance.

Place: Mumbai

Date:07.09.2026

For and on behalf of the Board of Directors
For Meghna Infracon Infrastructure Limited

Sd/-
Vikram Jayantilal Lodha
Chairman

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or Joint ventures

Part A - Subsidiaries

Name of the subsidiary	Meghna Aakar Constructions (Partnership Firm)	Meghna Infracon LLP	Navkhanda Infracon LLP	Meghna Developers AOP	Vikmegh Constructions LLP
The date since when subsidiary was acquired	January,2024	July,2024	June,2024	June,2024	September,2025
Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	31.03.2026	31.03.2026	31.03.2026	31.03.2026	31.03.2026
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Inr	Inr	Inr	Inr	Inr
Share capital	NA	NA	NA	NA	NA
Reserves and surplus	NA	NA	NA	NA	NA
Total assets	509.59	1453.23	0.7988	423.97	59.21
Total Liabilities	509.59	1453.23	0.7988	423.97	59.21
Investments	5	0	0	0	5
Turnover	1215.42	2133.39	0	519.22	0
Profit before taxation	245.31	134.84	-0.03463	204.82	0
Provision for taxation	64.35	64.67	0	159.62	0
Profit after taxation	180.95	70.17	-0.03463	45.19	0
Proposed Dividend	NA	NA	NA	NA	NA
Extent of shareholding (in percentage)	NA	NA	NA	NA	NA

1. Names of subsidiaries which are yet to commence operations - NA

2. Names of subsidiaries which have been liquidated or sold during the year - NA

Part B - Associates and Joint Ventures is not applicable since the Company does not have any Associates and Joint Ventures

Place: Mumbai
Date: 07.09.2026

For and on behalf of the Board of Directors
For Meghna Infracon Infrastructure Limited

Sd/-
Vikram Jayantilal Lodha
Chairman

Annexure - II

FORM NO. AOC -2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis: **NIL**

2. Details of contracts or arrangements or transactions at Arm's length basis:

Sr. No.	Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/transaction	Duration of the contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
1.	Jayantilal Lodha-Director	Rent	Annually	1.80	21/05/25	0
2.	Jayantilal Lodha-HUF	Rent	Annually	1.80	21/05/25	0
3	Meghna Vikram Lodha	Rent	Annually	3.0	21/05/25	0
4	Ishaan Vikram lodha	Rent	Annually	3.0	21/05/25	0

For and on behalf of the Board of Directors
For Meghna Infracon Infrastructure Limited

Place: Mumbai
Date: 07.09.2026

Sd/-
Vikram Jayantilal Lodha
Chairman

Annexure-III

REPORT ON CORPORATE GOVERNANCE

Corporate Governance and practices in accordance with the provisions of Regulation 34 of SEBI (LODR) Regulations, 2015:

A. Company's Philosophy on Code of Governance:

Corporate Governance is about commitment to values and about ethical business conduct. Corporate Governance primarily involves transparency, complete disclosure, independent monitoring of the state of affairs and being fair to all stakeholders.

The objective of the Company is not only meet the statutory requirements of the code but to go well beyond it by instituting such systems and procedures as are in accordance with the latest global trend of making management completely transparent and institutionally sound.

The Company has always believed in the concept of good Corporate Governance involving transparency, empowerment, accountability and integrity with a view to enhance stakeholder value. The company has professionals on its Board of Directors who get actively involved in the deliberations of the board as well as committees of directors on all important policy matters.

B. Board of Directors:

Composition:

The composition of the Board is in accordance with the requirements of the Regulation 17 of SEBI (LODR) Regulations, 2015. The Board of Directors consists of optimal combination of Non-Executive and Independent Directors. As on 31st March, 2026, the Board comprised of Six directors out of which Four directors were Non – Executive Directors. Out of Four Non – Executive Directors Three were Independent Directors. The Independent Directors are Non-Executive Directors, as defined under Regulation 16(1) (b) of the SEBI Listing Regulations as amended from time to time. The maximum tenure of the Independent Directors is in compliance with the act. The Chairperson of the Board is an Executive Director.

None of the Directors is a director in more than 10 (ten) public limited companies or acts as an independent director in more than 7 (seven) listed companies. Further, none of the Directors on the Company's Board is a member of more than 10 (ten) committees and chairperson of more than 5 (five) committees (committees being, audit committee and stakeholders' relationship committee) across all the companies in which he/she is a Director.

The composition and category of Directors as on 31st March, 2026 are as follows:

Sr No.	Name of Directors	Designation
1	Mr. Vikram Jayantilal Lodha	Whole time Director
2	Mrs. Meghna Vikram Lodha	Whole-time Director & CFO
3	Mr. Ishaan Vikram Lodha	Non-executive Director, Non Independent (Till 14/08/2026)
4	Mr. Vinesh Keshrimal Shah	Non-executive Director, Independent Director
5	Mr. Amit Kumar Pramod Kumar Sharma	Non-executive Director, Independent Director
6	Mrs. Meena Bharatkumar Jain	Non-executive Director, Independent Director

Attendance of each Director at the Board meetings, Last Annual General Meeting and Number of Board Meetings held and dates on which held:

6 (Six) Board Meetings were held during the year 2025–26, as against the minimum requirement of 4 meetings. The dates on which the meetings were held are May 21, 2025, July 9, 2025, August 14, 2025, September 8, 2025, November 14, 2025 and February 6, 2026. The Company has held one meeting every quarter and the maximum time gap between two meetings was not more than 120 days.

The information as required under Regulation 17 of SEBI (LODR) Regulations, 2015 is made available to the Board. The agenda and the papers for consideration at the Board meeting are circulated to the Directors in advance before the meeting. Adequate information is circulated as part of the Board papers and is also made available at the Board Meeting to enable the Board to take informed decisions. Where it is not practicable to attach supporting / relevant document(s) to the Agenda, the same are tabled at the meeting and specific reference to this is made in the agenda.

Name of Directors	Number of Board Meeting held	Number of Board Meeting attended	Whether attended the Annual General Meeting held on 30 th September, 2025.
Vikram Jayantilal Lodha	6	6	Yes
Meghna Vikram Lodha	6	6	Yes
Ishaan Vikram Lodha	6	6	Yes
Vinesh Keshrimal Shah	6	6	Yes
Amit Kumar Sharma	6	6	Yes
Meena Bharatkumar Jain	6	6	Yes

Number of Other Directorships and Chairmanships / Memberships of Committees of each Director in various companies, during the year 2025–26:

Name of Directors	No. of Directorships and Committee Memberships/ Chairmanships of the listed/unlisted company					
	Other Directorship		Committee Membership		Committee Chairmanship	
	Unlisted company	Listed company	Unlisted company	Listed company	Unlisted company	Listed company
Mr. Vikram Jayantilal Lodha	1	1	--	1	--	--
Mrs. Meghna Vikram Lodha	--	--	2	--	--	--
Mr. Ishaan Vikram Lodha	--	--	--	--	--	--
Mr. Vinesh Keshrimal Shah	2	--	1	--	2	--
Mr. Amit Kumar Sharma	1	--	--	--	2	--
Mrs. Meena Bharatkumar Jain	--	--	--	--	--	--

*Other Directorships exclude Directorships held in Private Limited Companies and in Meghna Infracon Infrastructure Limited (MIIL).

**Committee of Directors includes Audit Committee and Stakeholders Relationship Committee of Directors only. Committee Membership does not include Membership in Committee of Directors of MIIL.

• Changes in the composition of Board during the financial year 2025-26:

Changes in the composition of Board during the financial year 2025-26 are given as below.

Sr. No.	Name of Director	Capacity	Nature of Change	Effective Date
1	Mr. Bhavin Kanti Gala	Non-Executive Independent Director	Cessation upon completion of tenure	18/06/2025

Disclosure of relationships between Directors inter-se:

1. Mr. Vikram Jayantilal Lodha and Mrs. Meghna Vikram Lodha are husband and wife.
2. Mr. Ishaan Vikram Lodha is son of Mr. Vikram Jayantilal Lodha and Mrs. Meghna Vikram Lodha.
3. Ms. Naysaa Vikram Lodha is daughter of Mr. Vikram Jayantilal Lodha and Mrs. Meghna Vikram Lodha
4. Mr. Ishaan Vikram Lodha and Ms. Naysaa Vikram Lodha are siblings.

Apart from this none of the directors are inter-se related to each other.

Familiarization Programme for Independent Directors:

Pursuant to Regulation 25(7) of the Listing Regulations, the Company has put in place a system to familiarize its Independent Directors about the Company. The Company has familiarized its Independent Directors to provide insights into the Company and to enable them to understand the Company's business in depth, to familiarize them with the processes and functionalities of the Company to assist them in understanding their roles and responsibilities. Further, the Independent Directors are provided with opportunity to interact with the Management of the Company and help them to understand the Company's strategy, their roles, rights, responsibilities in the Company, nature of the industry in which the company operates, business model of the company and such other areas as may arise from time to time through various programmes.

The familiarization program was conducted for the familiarization of Independent Directors. The details of the same can found on the website of the company – <https://meghnarealty.com/>

The Board is of the opinion that the independent directors fulfill the conditions specified in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 regulations and are independent of the management.

None of the independent directors have resigned during the financial year 2025-26 and therefore reasons for the resignation of an independent director who resigns before the expiry of his/her tenure along with a confirmation by such director that there are no other material reasons other than those provided do not apply to the company for the said financial year.

Number of Shares and Convertible Instruments held by Non- Executive Directors –

As on 31st March, 2026, Ishaan Vikram Lodha, Non-Executive Directors held 13,03,330 (6.00%) equity shares of the Company.

The Following is the List Of Core Skills/ Expertise/ Competencies Identified By The Board Of Directors as Required in the Context Of Its Business(es) And Sector(s) For It To Function Effectively and Those Actually Available with The Board:

The Board of the Company consist of members having diverse expertise, skills and experience. In terms of the requirement of the SEBI Listing Regulations, the Board has identified the core skills/expertise/ competencies of the Directors in the context of the Company's business for effective functioning and as available with the Board. These are as follows:

Name of Directors	Skills/Expertise/Competence of Directors						
	Know ledge	Strategic thinking and decision making	Financial Skills	Technical /Profession al skills and specialized Knowledge to business	Governan ce, Ethics & Regulator y Oversight	Audit & Risk Managem ent	Sustainability
Vikram Jayantilal Lodha	✓	✓	✓	✓	✓	✓	✓
Vinesh Keshrimal Shah	✓	✓	✓	--	✓	✓	✓
Amit Kumar Sharma	✓	✓	✓	--	✓	✓	✓
Meena Bharatkumar Jain	✓	✓	✓	--	✓	✓	✓
Meghna Vikram Lodha	✓	✓	✓	✓	✓	✓	✓
Ishaan Vikram Lodha	✓	✓	✓	✓	✓	✓	✓
Naysaa Vikram Lodha	✓	✓	✓	✓	✓	✓	✓

AUDIT COMMITTEE:

The Board of Directors of the Company has constituted an Audit Committee as per Regulation 18 of SEBI (LODR) Regulations, 2015.

The Constitution, composition and functioning of the Audit Committee also meets with the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (LODR) Regulations, 2015.

Names of Members and Chairman of the Audit Committee and the meetings attended by them during the Financial Year 2025–26 ending on 31st March, 2026, are as under:

Name of Directors	Category	Status / Designation	No. of Meetings held	No. of Meetings attended
Mr. Amit Kumar Sharma	Independent Director	Chairman	6	6
Mrs. Meghna Vikram Lodha	Executive Director	Member	6	6
Mr. Vinesh Keshrimal Shah	Independent Director	Member	6	6

The Committee met 5 (Five) times during the year 2025–2026. The dates on which the Audit Committee meetings were held are May 21, 2025, August 14, 2025, September 8, 2025, November 14, 2025 and February 6, 2026. The maximum time gap between any two consecutive meetings was not more than 120 days.

Members of the Audit Committee have requisite accounting, financial and management expertise.

Terms of Reference:

The terms of reference of the Audit Committee include approving and implementing the audit procedures, reviewing financial reporting systems, internal control systems and control procedures and ensuring compliance with the regulatory guidelines and also include those specified under Regulation 18 of SEBI (LODR) Regulations, 2015 as well as under Section 177 of the Companies Act, 2013.

Powers of the Audit Committee:

The Audit Committee has powers that include the following:

- To investigate any activity of the Company within its terms of reference
- To seek information from any employee
- To obtain outside legal and other professional advice
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

NOMINATION AND REMUNERATION COMMITTEE:

The Broad terms of reference of the Nomination and Remuneration Committee are as follows:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

The Nomination and remuneration committee is entrusted with the responsibility of finalizing the remuneration of Executive/Whole Time Directors.

As on 31st March, 2026, Nomination and Remuneration Committee comprising of 3 (Three) Directors namely Mr. Amit Kumar Pramod Kumar Sharma, Mr. Vinesh Keshrimal Shah and Mr. Ishaan Vikram Lodha as members of the

committee. The Company Secretary of the Company acts as the Secretary to the Nomination and Remuneration Committee.

Name of Directors	Category	Status / Designation	No. of Meetings held	No. of Meeting attended
Mr. Amit Kumar Sharma	Independent Director	Chairman	1	1
Mr. Vinesh Keshrimal Shah	Independent Director	Member	1	1
Mr. Ishaan Vikram Lodha	Non-Executive - Non Independent Director	Member	1	1

The Committee met 1 (One) times during the year 2025-26. The dates on which the Nomination and remuneration committee meetings were held are September 8, 2025. It has complied with the provisions of Regulation 19 of SEBI (LODR) Regulations, 2015.

Criteria for evaluation of the performance of Non-Executive Directors and Independent Directors. The Company has in place a Board Evaluation Policy for Performance evaluation of the Board as a whole, its committees, and individual directors (including Independent Directors).

An annual performance evaluation was carried out for the financial year 2025-2026 in a fair manner in accordance with the aforementioned policy.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Board of Directors of the Company has constituted a Stakeholders Relationship Committee as per Regulation 20 of SEBI (LODR) Regulations, 2015.

As on 31st March, 2026, the Stakeholders Relationship Committee comprising of Mr. Amit Kumar Pramod Kumar Sharma, Mr. Vinesh Keshrimal Shah and Mrs. Meghna Vikram Lodha as members of the committee, inter alia, approve issue of duplicate certificates and oversee and reviews all matters connected with the securities transfers. The Committee also looks into redressal of shareholders' complaints like transfer of shares, non-receipts of balance sheet, non-receipt of declared dividends etc. The Committee oversees the performance of the Registrar and Transfer Agents and recommends measures for overall improvement in the quality of investor services. As required by the provisions of Regulation 20 of SEBI (LODR) Regulations, 2015, the Company has designated the below cited e-mail ID of the Grievance Redressal Division /Compliance Officer Mr. Sudhir Kumar Singh exclusively for the purpose of registering complaints by investors. E-mail ID – info@meghnarealty.com

Name of Directors	Category	Status / Designation	No. of Meeting attended
Mr. Amit Kumar Pramod Kumar Sharma	Independent Director	Chairman	2
Mr. Vinesh Keshrimal Shah	Independent Director	Member	2
Mrs. Meghna Vikram Lodha	Executive Director	Member	2

During the financial year 2025-26-

Shareholder complaint received by the Company was – NIL.

Shareholder complaint not solved to the satisfaction of shareholders was – NIL.

Number of pending complaints was – NIL.

None of the request for transfers, dematerialization and re-materialization was pending for approval as on 31st March, 2026. The Committee met 1 (one) times during the year on September 8, 2025.

Remuneration of Directors:

Payment of remuneration to Mr. Vikram Lodha and Mrs. Meghna Lodha, Executive Directors is as per the terms of his appointment. The terms of his appointment were approved by the Nomination & Remuneration Committee. The remuneration structure comprises salary, perquisites and contributions to Provident Fund, Superannuation, Gratuity and Insurance. The remuneration paid to Mr. Vikram Lodha and Mrs. Meghna Lodha Executive Directors, during the Financial Year, is as under:

DIRECTORS REMUNERATION PAID DURING THE FINANCIAL YEAR ENDED 31ST MARCH, 2026.

Name of the Director	Salary	Per-quisites	Contributions	Personal & Accident Insurance Medical	Total
Mr. Vikram J Lodha	15,15,000	--	--	--	15,15,000

Name of the Director	Remuneration paid during April, 2025 to March, 2026			
	Sitting Fees	Salary & perks	Total	No. of share held as on 31.03.2025
Vikram Jayantilal Lodha	--	15,15,000	15,15,000	28,74,250
Vinesh Keshrimal Shah	--	--	--	--
Amit Kumar Sharma	--	--	--	--
Meena Bharatkumar Jain	--	--	--	--
Meghna Vikram Lodha	--	--	--	--
Ishaan Vikram Lodha	--	--	--	--

The Company does not pay any remuneration and sitting fees to its Non-Executive Non-Independent Directors. The Company does not have any other pecuniary relationship or transaction with Non-Executive Director during the year under review. Executive Director is paid fixed component of remuneration. No performance linked incentives have been paid or is payable to Directors for the year under review.

Service Contracts, Notice Period, Severance Fees:

The appointment of the Executive Director is governed by resolutions passed by the Shareholders of the Company, which cover the terms and conditions of such appointment, read with the service rules of the Company.

No separate service contract is entered into by the Company with Executive Directors.

Either party is entitled to terminate the appointment by giving 3 months' Notice from either side or by giving him 3 months' salary in lieu of Notice. No severance fee is payable to any Director.

Stock Option Details, If Any And Whether Issued At A Discount As Well As The Period Over Which Accrued And Over Which Exercisable:

The Company has not issued any stock options to any of its directors / employees.

CEO/CFO Certification:

Mrs. Meghna Vikram Lodha, CFO of the Company has provided annual certification on financial reporting and internal controls to the Board in compliance with Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

Code of Conduct:

The Company has adopted the Code of Conduct for its directors and senior management personnel (the "Code of Conduct") in accordance with applicable provisions of the Listing Regulations and the Act and the same is available on the website of the Company at <https://meghnarealty.com>.

The Company through its Code of Conduct provides guiding principles of conduct to promote ethical business practice, fair dealing, managing situations of conflict of interest and compliance with applicable laws and regulations. It is the responsibility of all the board members and senior management personnel to familiarise themselves with the Code and comply with its provisions.

All the board members and senior management personnel have affirmed compliance with the Code of Conduct.

Annual General Meetings:

Location, Date and Time for last three Annual General Meetings were as follows:

Year	Location	Date	Time	Special resolution passed
2022-23	102/104, Shivam Chambers, Above Spectra Motors Showroom, S.V. Road, Goregaon (W), Mumbai, Maharashtra, 400062	28.09.2023	11:00 AM	Special Resolution passed related to re-appointment of Whole Time Director.
2023-24	Held through Video Conferencing / Other Audio Visual Means ("VC/OAVM") [Deemed to be held at 102/104, Shivam Chambers, Above Spectra Motors Showroom, S.V. Road, Goregaon (W), Mumbai, Maharashtra, 400062]	30.09.2024	11:00 AM	No Special Resolution passed.
2024-25	Held through Video Conferencing / Other Audio Visual Means ("VC/OAVM") [Deemed to be held at 102/104, Shivam Chambers, Above Spectra Motors Showroom, S.V. Road,	30.09.2025	11:00 AM	1. Approval for increase in limits under Section 180(1)(a) of the Companies Act, 2013 for securitization/ direct assignment and creating charge on the assets of the Company

	Goregaon (W), Mumbai, Maharashtra, 400062]			2. Approval for increase in overall borrowing limits of the company as per Section 180(1)(c) of the Companies Act, 2013 3. To advance any loan/give guarantee/provide security under Section 185 of the Companies Act, 2013 4. To determine the limit under Section 186 of the Companies Act, 2013
--	--	--	--	---

Extra Ordinary General Meeting:

An Extra Ordinary General meeting of the Company was held on Friday, June 13, 2025 at 11.30 A.M. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following special business(es):

1. Increase in authorized share capital and alteration of capital clause of Memorandum of Association
2. Issue of Bonus Shares

Postal ballots

No resolutions passed through Postal Ballot passed during the financial year under review.

Means of Communication:

- (i) Your company maintains a website <https://meghnarealty.com>, wherein the investors can avail all the information required by them about the company, directors, quarterly financial results, annual reports, material events or information, quarterly compliances, contact details, etc.
- (ii) The quarterly/annual financial results of the Company are duly submitted to the Stock Exchange in accordance with the Listing Regulations and are published in the following newspapers in compliance with the provisions of the Regulation 47 of the said Regulations:
 1. Active Times (Nationwide Edition)
 2. Mumbai Lakshadeep (in Mumbai)

The quarterly results as well as the proceedings of the AGM were uploaded on the portal of BSE Limited i.e. <https://listing.bseindia.com> immediately after the conclusion of the respective meetings. The results are also displayed on the Company’s website at <https://meghnarealty.com>.

- (iii) As per the Listing Regulations all periodical information, including the statutory filings and disclosures, are sent to BSE Limited. The filings required to be made under the same for each quarter are also filed on BSE Listing Centre.
- (iv) No presentations were made to the institutional investors or to analysts during the year under review
- (v) The Company has designated email ID for its shareholders viz. info@meghnarealty.com and the same is displayed

on the Company's website.

(vi) Redressal of Investor Grievances through SEBI Complaints Redressal System (SCORES)

SCORES (SEBI Complaints and Redressal System) is a centralized web based grievance redressal system launched by SEBI (<https://scores.gov.in/scores/Welcome.html>). SCORES provide a platform for aggrieved investors, whose grievances, pertaining to securities market, remain unresolved by the concerned Listed Company or registered intermediary after a direct approach. This enables the market intermediaries and listed Companies to check the complaints online from investors, redress such complaints and report redressal online. All the activities starting from lodging of a complaint till its closure by SEBI would be handled in an automated environment and the complainant can view the status of his complaint online. An investor, who is not familiar with SCORES or does not have access to SCORES, can lodge complaints in physical form at any of the offices of SEBI. Such complaints would be scanned and also uploaded in SCORES for processing.

General Shareholder Information:

Eighteenth Annual General Meeting Date: 30th September, 2026 Time: 11.00 A.M. by Video Conferencing / Other Audio Visual Means ("VC/OAVM") only without physical presence of the members.

Financial Year

The financial year of the Company starts from April 1st and ends on March 31st of the succeeding year.

Date of Book Closure

No book closure dates announced. However, Record Date/ E-voting Cut-off of Date of September 25, 2026 has been announced.

Dividend Payment Date:

The company had issued interim dividend of ₹ 0.10/- (Ten Paise) per equity share of ₹ 10/- each on the equity share capital of the Company which was declared in the Board Meeting held on May 21, 2025.

The Board of Directors at their meeting held on May 26, 2026, has also recommended a final dividend of ₹ 0.25 per share for the Financial Year ended March 31, 2026, subject to the approval of members in the 19th Annual General Meeting of the Company. The record date for the purpose of final dividend for financial year ended March 31, 2026 is September 17, 2026.

Listing of Equity Shares on Stock Exchanges at:

BSE Limited, 25th Floor, P J Towers Dalal Street, Mumbai-400001, Maharashtra.

Annual listing fees for the year 2025-26, as applicable, have been paid to the BSE Limited. The Company has also paid Annual Custodial Fees for the year 2024-25, as applicable, to National Securities Depository Limited [NSDL] and Central Depository Services (India) Limited [CDSL].

Stock Code:

BSE Limited: MIIL

Demat ISIN Number in NSDL & CDSL for Equity Shares: INE898Q01015

High/ Low of monthly Market Price of the Company's Equity Shares:

The monthly movement of Equity Share prices on BSE during the year is summarized below:

Particulars	High (in Rs.)	Low (in Rs.)
April,2025	924.7	770
May,2025	1069.9	902
June,2025	1164.9	990.1
July,2025	1198.9	501
August,2025	617.95	527
September, 2025	579	511
October,2025	574	470.1
November,2025	578	512.05
December,2025	650	520.05
January,2026	648.95	521
February,2026	628	540.1
March,2026	600	500

Registrar and Transfer Agents:

BigShare Service Private Limited (CIN: U99999MH1994PTC076534)

Registered Office: E-3 Ansa Industrial Estate Saki Vihar Road Sakinaka Mumbai- 400072.

Website: <https://www.bigshareonline.com>

Share Transfer/ Demat System:

All the shares related work is being undertaken by our R & T Agent, BigShare Service Private Limited Mumbai. To expedite the process of share transfer, transmission, split, consolidation, re-materialization and de-materialization etc. of securities of the Company, the Board of Directors has delegated the power of approving the same to the Company's R & T Agent under the supervision and control of the Compliance Officer Mr. Sudhir Kumar Singh, who is placing a summary statement of transfer/ transmission etc. of securities of the Company at the meeting of the Board.

Share lodged for transfer at the R & T Agents address are normally processed and approved within 15 days from the date of its received, subject to the documents been valid and complete in all respect. The investors /shareholders grievances are also taken up by our R & T Agent.

The Company has obtained and filed with the Stock Exchange(s), the half yearly certificates from a Company Secretary in Practice as required Clause 40(9) & 40(10) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Shareholding Pattern:

Sr. No.	Category	As on March 31, 2025		As on March 31, 2026	
		Nos. of Shares Held	Voting Strength %	Nos. of Shares held	Voting Strength %
1	Promoter & Promoter Group	50,96,000	46.92	1,02,11,983	47.01
2	Mutual Fund, Trust & UTI	--	--	--	--
3	Bank, Financial Institutions (FI's), Insurance Companies	--	--	--	--
4	Foreign Institutional Investors (FII's)	2,10,400	1.94	17,13,812	7.89
5	Bodies Corporate	7,19,267	6.62	15,78,127	7.26
6	Indian Public	41,31,529	38.04	67,54,389	31.09
7	Non Resident Indians	10,181	0.09	31,317	0.14
8	Others	6,94,498	6.39	14,34,122	6.60
Total		1,08,61,875	100.00	2,17,23,750	100.00

De-
materialization of Shares and Liquidity

The Company's Shares are in Demat Form and as on 31st March, 2026 all the shares i.e. 100% Equity Shares of the Company are held in dematerialized Form.

Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, conversion date and likely impact on equity.

There is no GDR/ADR/Warrant or any Convertible Instruments pending conversion or any other instrument likely to impact the equity share capital of the Company.

Commodity price risk or foreign exchange risk and hedging activities

The Company does not deal with any commodity and hence not exposed to any direct commodity price risk. However, the Company, in the capacity of an investor may be exposed to indirect commodity risk on account of its investee Company who are dealing in commodities. The Company does not have any foreign exchange receivable and foreign exchange payable.

List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad

The Company is not required to avail any credit ratings and hence not obtain any credit ratings.

Disclosures:

The Company has entered into transaction with related party as mentioned in AOC-2 as annexed with the Directors' Report as "**Annexure - I**". However, they are in the ordinary course of business and on arm's length basis.

Vigil Mechanism/ Whistle Blower Policy:

The Company has already put in place a mechanism for employees to report to the Management, concerns about unethical behavior, actual or suspected fraud or violation of the Companies Code of Conduct or Ethics Policy. The said Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the higher levels of supervisors, managers including the Audit Committee. We confirm that during the financial year 2025-26 no employee of the Company was denied access to the Audit Committee. The Whistle Blower Policy is displayed on the Company's website on <https://meghnarealty.com>

Details of Utilization of Funds raised through Preferential Allotment/ Qualified Institutional Placement:

During the Financial year 2025-26 The Company has not raised any funds by the way of through Preferential Allotment/ Qualified Institutional Placement

Company Secretary in Practice Certification:

In accordance with the Listing Regulations, the Company has obtained the certificate from M/s. S K Deivedi & Associates, Company Secretaries, confirming that as on 31st March, 2026, none of the Directors on the Board of the Company are debarred or disqualified from being appointed or continuing as directors by Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such authority and the same is annexed to this Report.

Recommendation of the Committees:

During the financial year ended 31st March, 2026 the Board of Directors has accepted recommendations of the committees of the Board.

Total fees paid to Statutory Auditors:

The total amount of fees paid to the Statutory Auditors of the Company during the financial year 2025-2026 is stated in the Notes to financial statements, which forms a part of this Annual Report.

Disclosures related to Sexual Harassment of Women at work place (Prevention, Prohibition and Redressal) Act, 2013:

Sr. No	Particular	No. of. Complaints
1.	Number of complaints pending at the beginning of the financial year	0
2.	Number of complaints filed during the financial year	0
3.	Number of complaints disposed of during the financial year	0
4.	Number of complaints pending at the end of the financial year	0

Reconciliation of Share Capital Audit Report:

The Reconciliation of Share Capital Audit Report of the Company prepared in terms of SEBI Circular No. D&CC/FITTC/CIR-16/2002 dated December 31, 2002 reconciling the total shares held in both the depositories, viz. NSDL and CDSL with the total issued / paid-up capital of the Company were placed before the Board of Directors every quarter and also submitted to BSE every quarter.

Policy on Determination of Materiality of Events:

The Company has adopted Policy for Determination of Materiality of Events / Information for Disclosures and Policy on Preservation of Document and Archival Policy. The policies have been uploaded on our website <https://meghnarealty.com>

Disclosure on compliance with Corporate Governance Requirements:

During the year ended 31st March, 2026, the Company has made all the disclosures required the Corporate Governance provisions.

Code for Prevention of Insider Trading:

The Company has adopted Policy for Code for Prevention of Insider Trading along with procedures for inquiry related UPSI or in case leak of USPI or suspected leak of UPSI. The policies have been uploaded on our website <https://meghnarealty.com>

Green Initiative:

To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register their e-mail address with their Depository Participant (s).

Disclosures with respect to demat suspense account/ unclaimed suspense account:

Sr. No.	Particulars	Details
1.	aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	Nil
2.	number of shareholders who approached listed entity for transfer of shares from suspense account during the year;	Nil
3.	number of shareholders to whom shares were transferred from suspense account during the year	Nil
4.	aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year;	Nil
5.	that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares	Nil

For and on behalf of the Board of Directors
For Meghna Infracon Infrastructure Limited

Place: Mumbai
Date: 07.09.2026

Sd/-
Vikram Jayantilal Lodha
Chairman

S. K. DWIVEDI & ASSOCIATES

Company Secretaries

Address: A/103, New Ankur CHS Ltd. 32 Bhardawadi Lane, Off J. P. Road Andheri (W), Mumbai - 400058

Mob. No. +91-9699981283 | **E-mail ID:** shailendradwivedi219@gmail.com |

CERTIFICATE ON CORPORATE GOVERNANCE

For Financial Year ended March 31, 2026

[Pursuant to Regulation 34(3) and Schedule V Para E of the SEBI (LODR), 2015]

To,
The Members,
Meghna Infracon Infrastructure Limited

1. We have examined the compliance of conditions of Corporate Governance by Meghna Infracon Infrastructure Limited ("the Company"), for the year ended on March 31, 2026, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations.
2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations for the year ended March 31, 2026.
4. We state that such compliance 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.

Place: Mumbai
Company Secretaries

For S K Dwivedi & Associates

Shailendra Kumar Dwivedi
Proprietor
ACS-73645
C.P. No. 27296
Peer Review No: 8101/2026
Date: 03/09/2026
UDIN: A073645H001359281

Annexure - V

Pursuant to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(a) The ratio of remuneration of each Director to the Median Remuneration of employees who were on the payroll of the Company during the financial year 2025-26 are given below:

(b) The Percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary in the financial year is as follows:

Sr No.	Name of Directors, Chief Financial Officer and Company Secretary	Designation	% of Increase in remuneration in the financial year
1.	Mr. Vikram Jayantilal Lodha	Whole time Director	0
2.	Mrs. Meghna Vikram Lodha	Whole-time Director & CFO	0
3.	Mr. Ishaan Vikram Lodha	Non-executive Director, Non Independent	0
4.	Mr. Bhavin Kanti Gala (Till June 18, 2025)	Non-executive Director, Independent Director	0
5.	Mr. Sudhir Singh	Company Secretary	0
6.	Mr. Vinesh Keshrimal Shah	Non-executive Director, Independent Director	0
7.	Mr. Amit Kumar Pramod Kumar Sharma	Non-executive Director, Independent Director	0
8.	Mrs. Meena Bharatkumar Jain	Non-executive Director, Independent Director	0

(c) The percentage increase in the median remuneration of employees in the financial year was 15%.

(d) The number of permanent employees on the rolls of Company as on 31st March, 2026 was 19.

(e) Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2025-26 was 10% and for Managerial Personnel was 15%.

(f) Affirmation that the remuneration is as per the remuneration policy of the Company: The Company affirms remuneration is as per the remuneration policy of the Company.

(g) Details Pertaining to remuneration as required under Section 197 (12) of the Companies Act, 2013 read with Rule 5(2) and (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules,

2014 and forming part of the Directors' Report for the year ended March 31, 2026. During the year under review none of the employees of the Company was drawing remuneration equal to or more than 1 crore and 2 lacs per annum and 8 lacs & 50 thousand per month pursuant to Provisions of Section 197(12) read with Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Details of Top 10 Employees in terms of remuneration drawn as per Rule 5(2) and 5(3) are as follows

Employee name	Designation	Educational Qualification	Age	Experience (in years)	Date of joining	Gross remuneration paid (Rs)	Previous employment and designation	The percentage of equity shares held by the employee in the company	Whether any such employee is a relative of any director or manager of the company
Vikram Lodha	Whole Time Director	B.Com	38	10	Oct,2007	420000	-	27.26	Himself is Director
Kevin Nayee	SENIOR ACCOUNTANT	B.Com	38	10	May,2025	1017000	-	0	No
Nitin Giriwar Dubey	Sales	MBA	35	5	Jan,2026	210730	-	0	No
Anil Sahani	Site Supervisor	Engineer	32	5	March,2026	90559	-	0	No
Preeti Matho	Sales Team	B.Com	30	4	March,2026	67000	-	0	No
Vicky Saigal	Sales Team	B.com	32	3	March,26	62000	-	0	No
Sanket Parmar	Crm	B.com	35	4	December, 25	213492	-	0	No
Archana Yadav	Sales Team	B.com	31	5	Jan,2026	111938	-	0	No
Ramaasre Manasaram	Sales Team	B.com	32	3	March,2026	47000	-	0	No
Suchit Parmar	Sales	B.com	33	5	March,2026	36000	-	0	No

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Overview

Indian real estate sector continued to demonstrate resilient structural growth, supported by rising urbanisation, improving household incomes, favorable demographics and sustained end-user demand. Residential real estate remained a key growth segment, with buyers increasingly prioritising branded developers, construction quality, timely delivery, amenities and well-connected locations. The sector also witnessed premiumisation, with demand shifting towards larger and higher-quality homes, while disciplined launches kept inventory levels broadly healthy.

Mumbai Metropolitan Region (MMR) remains India's largest residential market, supported by its strong economic base, limited land availability and ongoing infrastructure development. In CY2025, MMR recorded housing sales of 97,188 units, growing 1% YoY, while new launches moderated to 87,114 units, down 10% YoY, reflecting calibrated supply and phased inventory releases. Residential prices increased by 7% YoY to ₹8,856 per sq. ft., while unsold inventory declined 6% YoY, indicating a broadly balanced demand-supply environment.

Within MMR, peripheral and emerging micro-markets continued to gain traction as homebuyers sought relative affordability, larger configurations and improving connectivity. Major infrastructure initiatives, including metro expansion, road connectivity, the Mumbai Trans Harbour Link, Coastal Road and Navi Mumbai International Airport, are strengthening residential growth corridors.

Looking ahead, the MMR residential market is expected to remain resilient, supported by improving affordability, easing interest rates, infrastructure-led development and premiumisation. Increasing consolidation towards established developers is expected to reinforce the importance of execution capability, quality and timely delivery.

Business Developments

During FY2025-26, the Company continued to strengthen its operating platform and project portfolio. At the end of FY26, the Company had five ongoing projects with an aggregate estimated GDV of approximately ₹282.69 crore and a project area of approximately 2.90 lakh sq. ft.

The Company has also built a meaningful upcoming project pipeline comprising 11 identified projects with an aggregate estimated area of approximately 14.15 lakh sq. ft. and estimated GDV of approximately ₹2,151 crore. The pipeline spans several strategically located micro-markets and is expected to provide opportunities for progressive expansion of the Company's development activities.

The Company continues to follow an opportunity-led approach to project additions, evaluating location, development potential, project structure, execution feasibility and expected risk-return characteristics before committing resources.

Business Model and Strategic Approach

The Company's business model is focused on creating value through residential development and redevelopment opportunities in established urban locations.

The redevelopment-led approach provides access to attractive locations while potentially reducing the capital intensity associated with outright land acquisition. The Company seeks to combine local market understanding with disciplined project execution and selective capital deployment.

Going forward, the Company intends to maintain a balanced approach towards project sourcing, including redevelopment opportunities, partnerships and other development structures where the underlying economics and execution profile are attractive.

The strategy remains focused on building a scalable portfolio rather than pursuing growth at the expense of financial or operational discipline.

Opportunities and threats

Opportunities

1. Mumbai residential demand and premiumisation

Mumbai and the wider MMR continue to benefit from strong end-user demand, rising household incomes and a growing preference for quality, well-connected and amenity-led homes. The continued shift towards premium housing creates opportunities for developers with differentiated product offerings, strong execution capabilities and established market presence. The peer FY26 reports also identify premium and luxury housing as a key structural opportunity.

2. Redevelopment-led growth

Redevelopment represents a significant structural opportunity in Mumbai, given the ageing housing stock, scarcity of developable land and strong demand for modern residential spaces in established locations. As redevelopment gains momentum across Mumbai's established micro-markets, developers with local market knowledge, execution capabilities and the ability to effectively manage stakeholder requirements are well positioned to participate in this opportunity. The growing prominence of redevelopment is also reflected in the FY26 strategies of leading developers operating in Mumbai.

3. Infrastructure-led expansion

Continued investments in metro networks, roads, coastal connectivity and other urban infrastructure are improving accessibility across MMR and supporting the emergence of new residential micro-markets. Improved connectivity is expected to expand the addressable market for residential development and create opportunities in strategically located peripheral and emerging corridors.

4. Opportunities through JVs and strategic acquisitions

The ongoing consolidation of the real estate sector is creating opportunities to acquire land parcels, enter joint development arrangements and undertake redevelopment projects with landowners and housing societies. Leading developers are increasingly using acquisitions and JVs to build future project pipelines.

Threats

The Company operates in a highly regulated and capital-intensive industry, and its performance may be affected by factors beyond its control, including:

Regulatory and approval delays: Delays in land, construction, environmental and other statutory approvals may affect project timelines, increase carrying costs and impact project feasibility.

Construction cost inflation: Volatility in prices of cement, steel and other construction materials, together with labour costs, may increase project costs and exert pressure on margins.

Availability of skilled labour: Shortages of skilled manpower can affect construction schedules and increase execution costs.

Interest rate and financing risk: Changes in interest rates and availability/cost of capital can affect both homebuyer affordability and the Company's financing costs.

Competition and affordability: Increasing competition, particularly from well-capitalised organised developers, may place pressure on pricing, customer acquisition and market share. At the same time, continued property price increases could constrain affordability in certain customer segments.

Redevelopment execution risk: Redevelopment projects may involve extended negotiations with society members, approval requirements, rehabilitation obligations and execution complexities, which could impact project timelines and costs

Outlook

The Company continues to explore the possibilities of expansion in its present activities and will also make the necessary investments when attractive opportunities arise. Your Company is well placed to seize the long-term opportunity in real estate market in India.

Risks and Concerns

The performance of your Company may be affected by the sales and rental realizations of its projects. These prices are driven by prevailing market conditions, the nature and location of the projects and other factors such as brand, reputation and the design of the projects. Your Company follows a prudent business model and tries to ensure steady cash flow even during adverse pricing scenario.

Internal Control Systems and their adequacy

As a part of the effort to evaluate the effectiveness of the internal control systems, your Company's internal audit system reviews all the control measures on a periodic basis and recommends improvements, wherever appropriate. The Company has in place adequate internal control systems and procedures commensurate with the size and nature of its business. These systems and procedures provide reasonable assurance of maintenance of proper accounting records, reliability of financial information, protection of resources and safeguarding of assets against unauthorized use. The management regularly reviews the internal control systems and procedures.

Discussions on Financial Performance with respect to Operational Performance:

Highlights	2025-2026	2024-2025
Revenue from Operations & other Income	10,39,20,000	21,72,87,168
Profit before Finance Cost, Depreciation and Tax	7,14,77,000	11,50,31,263
Finance Cost	13,43,000	4,59,522
Depreciation	54,27,000	18,23,809
Provision for Taxation (Including Deferred Tax & Fringe benefit tax)	1,08,10,000	75,94,369
Net Profit after Tax	5,38,97,000	9,23,78,205
Earnings per Share (in Rs.)		
- Basic	2.48	8.50
- Diluted	2.48	8.50

Human Resource Development

The human capital today is one of the most decisive factors in the success of a company and thus we strive for excellence in the entire employee life cycle. Your Company continuously recruits skilled professionals from various streams and undertake several initiatives to retain the talent pool. Your Company also places emphasis on development and enhancement of skills and capabilities of employees to prepare them for future challenges. As in the past, the company enjoyed cordial relations with the employees at all levels. The Company focuses on improved Employee Engagement through several enterprise level initiatives. The Rewards and Recognition Programs here appreciate outstanding performers for their professionalism, dedication and outstanding contributions.

Key Financial Ratios:

Ratio	2025-2026	2024-2025
Inventory Turnover Ratio	0.05	0.10
Net Capital Turnover Ratio	3.58	1.57
Debt Equity Ratio	0.06	0.06
Debt Services Coverage Ratio	20.61	138.72
Net Profit Ratio	0.85	0.71
Return on Capital Employed	0.24	0.46

Ratios where there has been significant change (i.e. change of 25% or more as compared to the immediately previous financial year): All the figures mentioned hereunder are Rs. in Lakhs.

Inventory Turnover Ratio:

Inventory turnover is computed as cost of goods sold divided by average inventory. The ratio moves from 0.05 in FY 2025-26 to 0.10 in FY 24-25 indicates sale of inventory.

Net Capital Turnover Ratio:

Sales divided by Net Working Capital. The Ratio changes from 3.58 in FY 2025-26 to 1.57 in FY 2024-25, mainly on account of revenue and its corresponding impact in net working capital.

Debt Equity Ratio:

Debt equity ratio is computed as long-term Debts divided by shareholders' fund.

Debt Services Coverage Ratio:

Earnings available for debt services divided by total interest and principal repayment.

Debt Services Coverage Ratio:

Earnings available for debt services divided by total interest and principal repayment.

Net Profit Ratio:

Net profit before tax divided by Sales. This ratio is changes from 0.85 in FY 2024-25 to 0.25 in the FY 2023-24 which indicates significantly increase in net profits of the company.

Return on Capital Employed:

EBIT / Capital Employed. The ratio increase from (0.46) in FY 2024-25 to 0.25 in FY 2023-24 indicating high efficiency of the company.

Internal and External Business Environment:

The Company operates in an environment characterised by strong long-term residential demand but also by regulatory complexity, competition and project-specific execution requirements.

Management believes that its focus on selected urban locations, redevelopment opportunities, disciplined project selection and execution-oriented approach provides a suitable platform to navigate these dynamics.

The Company will continue to monitor changes in market conditions and adapt its project and capital allocation strategy as appropriate.

Way Forward:

The Company's focus for the coming years will be on:

- Progressing and monetising the existing project portfolio;
- Converting the identified project pipeline into active developments;
- Strengthening presence across selected Mumbai micro-markets;
- Improving project execution and delivery efficiency;
- Maintaining disciplined capital allocation; and
- Building a scalable platform capable of generating sustainable long-term value.

The management believes that the Company's growing project pipeline and improving operating platform provide a strong foundation for the next phase of its development journey.

S. K. DWIVEDI & ASSOCIATES

Company Secretaries

Address: A/103, New Ankur CHS Ltd. 32 Bhardawadi Lane, Off J. P. Road Andheri (W), Mumbai - 400058
Mob. No. +91-9699981283 | **E-mail ID:** shailendradwivedi219@gmail.com |

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Meghna Infracon Infrastructure Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Meghna Infracon Infrastructure Limited** (hereinafter called the Company) for the financial year ended 31st March 2026. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, I hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026 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 maintained by the Company for the financial year ended on 31st March, 2026 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) 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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

- d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

As informed by the management, there are no other laws that are specifically applicable to the company.

I report that, there was no actions/events in pursuance of:

- a) 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;
- b) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- c) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

requiring compliance thereof by the Company during the financial year.

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with The Stock Exchanges.

I further report that based on the information provided by the Company, its officer and authorized representatives during the conduct of Audit, and also review of the quarterly compliances report by respective departmental head/ Company Secretary taken on record by the Board of Directors of the Company, in our opinion adequate system and processes and control mechanism exists in the Company to monitor and ensure compliance with applicable general laws like labor laws.

I further report that the compliance by the Company of applicable financial laws like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by statutory financial auditor and other designated professionals.

I further report that the Board of Directors of the Company is constituted with proper balance of Executive Directors and Non-Executive Directors and Independent Directors. 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.

Adequate notice is 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.

As per the minutes of the meetings of the Board of Directors and committees thereof all decisions were unanimous and no dissenting views have been recorded.

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

I further report that during the audit period there was no other specific events/action in pursuance of the above referred laws, rules, regulations, guidelines, etc., having a major bearing on the Company's affairs.

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.

Place: Mumbai
Date: 03/09/2026
UDIN: A073645H001358687

For S K Dwivedi & Associates
Company Secretaries

Shailendra Kumar Dwivedi
Proprietor
ACS-73645
C.P. No. 27296
Peer Review No: 8101/2026

REENA JAIN & ASSOCIATES

Company Secretary

Regd. Office: 605-606 The corporate Centre, Nirmal Lifestyle, L.B.S Marg, Mulund
(West), Mumbai-400080, Maharashtra, India.
(Tel) : 9820872378 Email ID : csreena9196@gmail.com

Secretarial Audit Report

To,
The Partners/Designated partners of
MEGHNA INFRACON LLP
(LLPIN: ABB-6446)

Financial Year 2025-26

We have conducted the secretarial audit of the compliance of applicable statutory provisions and adherence to good secretarial practices by **MEGHNA INFRACON LLP** ("the LLP") for the financial year ended 31 March 2026. Our audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate and secretarial compliance systems and processes of the LLP.

Basis of Audit

We have examined the records, statutory filings, LLP Agreement, forms and returns filed with the Registrar of Companies (LLP), and other documents as made available to us by the management of the LLP for the period under review. The audit has been conducted to verify compliance with the provisions of the Limited Liability Partnership Act, 2008, the LLP Rules, 2009, and the provisions of the LLP Agreement, to the extent applicable.

We have also relied on such management representations as were provided to us, particularly in respect of matters relating to litigation, regulatory proceedings, and completeness of information produced for our verification.

Audit Scope and Approach

During the course of the audit, we have examined and reviewed, on a test-check basis:

- Incorporation documents and the Certificate of Incorporation of the LLP.
- LLP Agreement and supplementary LLP Agreement's.
- Forms and returns filed with the Registrar of Companies (LLP) including Forms 3, 4, 8 and 11 for relevant financial years.
- Records relating to admission, cessation and change of partners and designated partners.
- Proof of registered office, including supporting documents and geo-tagged photographs.

Our audit is neither an investigation nor a financial audit and does not express an opinion on the financial statements of the LLP.

REENA JAIN & ASSOCIATES

Company Secretary

Regd. Office: 605-606 The corporate Centre, Nirmal Lifestyle, L.B.S Marg, Mulund (West), Mumbai-400080, Maharashtra, India.

(Tel) : 9820872378 Email ID : csreena9196@gmail.com

Compliance Status and Observations

1. Incorporation and Legal Status

- The LLP has been duly incorporated under the provisions of the Limited Liability Partnership Act, 2008 and holds a valid Certificate of Incorporation.
- During the audit period, the LLP continued to exist as a separate legal entity distinct from its partners; contracts, registrations, bank accounts and business transactions examined were carried out in the name of the LLP.
- Assets examined during the audit were held in the name of the LLP, and the LLP maintained the statutory minimum number of partners and designated partners throughout the period under review.

Observation: No material non-compliance was observed under this heading based on the records and information made available to us.

2. Partners and Designated Partners

- The LLP maintained at least two partners and two designated partners during the audit period, in accordance with the LLP Act and LLP Rules.
- A body corporate partner continued to exist and its nominee acted as Designated Partner in accordance with the LLP Agreement.

Observation 2.1 - Delay in filing Form 4 (Appointment of Designated Partner)

- A resolution for appointment of a Designated Partner was passed on 30 November 2024; however, Form 4 in respect of such appointment was filed with the Registrar on 29 May 2025, beyond the prescribed period of 30 days.
- The LLP paid additional filing fees of ₹1,000 on account of delayed filing.

Implication: This constitutes non-compliance with the filing timeline prescribed under Section 7 of the LLP Act, 2008 read with the applicable LLP Rules in relation to appointment of Designated Partners.

Observation 2.2- Retirement/Cessation Procedure (Change of Nominee)

- The LLP Agreement requires a retiring partner to provide a minimum notice period of three months.
- During the audit, it was noted that in case of change of nominee representing the body corporate partner, the notice requirement stipulated under the LLP Agreement was not complied with.

Implication:

Non-compliance with the procedural requirements contained in the LLP Agreement relating to retirement/cessation/change of nominee.

REENA JAIN & ASSOCIATES

Company Secretary

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3. Registered Office

- The LLP maintained a registered office throughout the financial year under review.
- The registered office address appearing in the records of the Ministry of Corporate Affairs (MCA) matched the address maintained by the LLP, and proof of registered office together with geo-tagged photographs were produced for verification.

Observation:

No material non-compliance was observed with respect to maintenance and disclosure of registered office.

4. Name and Publication Requirements

- The LLP continued to use its registered name with the suffix "Limited Liability Partnership" / "LLP" in its documents during the year.
- Invoices and agreements examined during the audit contained the name of the LLP, its registered office address, and reference to its status as an LLP.

Observation 4.1 – Non-mention of LLP Identification Number (LLPIN)

During the course of the audit, it was observed that the **Agreement for Sale** provided for verification (which was considered as a supporting document in the nature of an invoice/business document) **did not contain the LLP Identification Number (LLPIN)** of the LLP.

Implication:

Section 21 of the **Limited Liability Partnership Act, 2008** requires every LLP to ensure that its invoices, official correspondence and publications bear its name, registered office address, registration number (LLPIN), and a statement that it is registered with limited liability, where applicable. Non-mention of the LLPIN on such documents constitutes non-compliance with the requirements of Section 21 of the LLP Act, 2008.

5. Books of Account and Statement of Account & Solvency (Form 8)

- The LLP maintained books of account for the financial year under review.

Observation 5.1 – Delay in filing Statement of Account and Solvency (Form 8).

REENA JAIN & ASSOCIATES

Company Secretary

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- **FY 2022-23 (Year ended 31.03.2023):**
Form 8 was filed on 27.01.2024 vide SRN M28501576, after the prescribed due date of 30.10.2023.
- **FY 2023-24 (Year ended 31.03.2024):**
Form 8 was filed on 30.10.2025 vide SRN M30445370, after the prescribed due date of 30.10.2024.

Implication:

The delayed filing of Form 8 for the above financial years constitutes non-compliance with Section 34(2) of the Limited Liability Partnership Act, 2008, which requires every LLP to prepare and file the Statement of Account and Solvency within the prescribed time.

6. Annual Return (Form 11)

The LLP has filed its Annual Return (Form 11) with the Registrar within the prescribed time for the financial years under review.

- **FY 2022-23 (Year ended 31.03.2023):** Form 11 was filed on 27.05.2023 vide SRN M27944882, within the prescribed due date.
- **FY 2023-24 (Year ended 31.03.2024):** Form 11 was filed on 29.05.2024 vide SRN M28890952, within the prescribed due date.
- **FY 2024-25 (Year ended 31.03.2025):** Form 11 was filed on 23.05.2025 vide SRN M29920793, within the prescribed due date.
- **FY 2025-26 (Year ended 31.03.2026):** Form 11 was filed on 27.05.2026 vide SRN M31203119, within the prescribed due date.

Observation:

No non-compliance was observed with respect to the filing of Form 11 under the provisions of the LLP Act, 2008.

7. Minutes of Meetings

The Limited Liability Partnership Act, 2008 does not prescribe any mandatory requirement for maintenance of minutes of meetings of partners or designated partners. However, **Clause XI of the LLP Agreement dated 15 July 2022** requires the LLP to maintain minutes of meetings of the partners/designated partners.

Observation 7.1 – Non-maintenance of Minutes

REENA JAIN & ASSOCIATES

Company Secretary

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During the course of the audit, it was observed that the LLP has **not maintained the minutes of meetings** as required under the LLP Agreement.

Implication:

This constitutes **non-compliance with the provisions of the LLP Agreement**. Although there is **no specific violation of the LLP Act, 2008 or the LLP Rules, 2009** in this regard, failure to comply with the contractual obligations under the LLP Agreement may affect governance, documentation of decisions, and evidentiary support for actions taken by the partners.

8. Register of Partners

Pursuant to Rule 22A of the Limited Liability Partnership Rules, 2009, every Limited Liability Partnership is required to maintain a Register of Partners in Form 4A at its registered office.

Pursuant to Rule 22B Based on the records and management representations made available to us, no arrangement involving beneficial interest in the contribution of the LLP existed during the financial year under review. Accordingly, the provisions of Rule 22B of the LLP Rules, 2009 relating to declarations in Form 4B and Form 4C were not applicable to the LLP

Observation 8.1 – Non-maintenance of Register of Partners

During the course of the audit, it was observed that the LLP had not maintained the Register of Partners in Form 4A at its registered office as prescribed under Rule 22A of the Limited Liability Partnership Rules, 2009.

Implication:

The non-maintenance of the Register of Partners constitutes non-compliance with Rule 22A of the Limited Liability Partnership Rules, 2009, which mandates every LLP to maintain a Register of Partners in Form 4A at its registered office.

9. Litigation, Prosecution and Regulatory Proceedings

Based on management representations and records produced for our verification during the audit:

- No prosecution proceedings were initiated against the LLP during the audit period.
- No adjudication orders were passed against the LLP during the year under review.
- No regulatory proceedings involving Designated Partners of the LLP were reported to us.

REENA JAIN & ASSOCIATES

Company Secretary

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(Tel) : 9820872378 Email ID : csreena9196@gmail.com

Summary of Major Non-Com pliances

Sr. No.	Area of Compliance	Nature of Non-Compliance	Relevant Provision	Risk Rating
1	Appointment of Designated Partner	Delay in filing Form 4 for appointment of a Designated Partner beyond the prescribed period of 30 days.	Section 7 of the LLP Act, 2008 read with the LLP Rules	Medium
2	Appointment of Designated Partner	Consent of the Designated Partner was not filed with the Registrar along with the relevant statutory form, contrary to the LLP Agreement.	LLP Agreement (Clause XIV) and applicable filing requirements	Low
3	Change of Nominee / Cessation	Three-month notice requirement prescribed under the LLP Agreement was not complied with while changing the nominee of the body corporate partner.	LLP Agreement	Low
4	Name and Publication Requirements	Agreement for Sale examined during the audit did not mention the LLP Identification Number (LLPIN).	Section 21 of the LLP Act, 2008	Medium
5	Statement of Account & Solvency	Form 8 for FY 2022-23 and FY 2023-24 was filed after the prescribed due dates.	Section 34(2) of the LLP Act, 2008	Medium
6	Register of partner	every Limited Liability Partnership is required to maintain a Register of Partners in Form 4A at its registered office	Pursuant to Rule 22A	Medium
7	Governance Documentation	Minutes of meetings of partners/designated partners were not maintained as required under the LLP Agreement.	Clause XI of the LLP Agreement	Low

Recommendations

Based on the observations made during the course of our compliance review, we recommend that the LLP:

1. Ensure timely filing of all statutory forms and returns under the Limited Liability Partnership Act, 2008 to avoid additional fees and regulatory non-compliances.
2. Maintain complete supporting documentation for appointment, cessation and changes relating to Partners and Designated Partners, including all prescribed consents and declarations.
3. Strictly comply with the provisions of the LLP Agreement, particularly in relation to governance procedures, notice requirements and maintenance of records.

REENA JAIN & ASSOCIATES

Company Secretary

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4. Ensure that all invoices, agreements and official correspondence contain the LLP's name, registered office address and LLP Identification Number (LLPIN) as required under the LLP Act, 2008.
5. Maintain proper governance documentation, including minutes of meetings wherever required under the LLP Agreement.
6. Implement a periodic compliance review mechanism to monitor statutory compliances and ensure timely corrective action wherever necessary.

Disclaimer and Auditor's Responsibility

Maintenance of secretarial records and ensuring statutory and contractual compliance is the responsibility of the management of the LLP. Our responsibility is to express an opinion on these secretarial records based on our audit and the information and explanations provided to us.

We have followed generally accepted secretarial audit practices and principles in India, applying test checks as considered appropriate to obtain reasonable assurance about compliance; however, the audit cannot be construed as a guarantee of full compliance, particularly where reliance is placed on management representations and where records were not available or not produced.

Conclusion

Subject to the qualifications, non-compliances and observations stated in this report and based on our examination of the relevant records and information made available to us, in our opinion, the LLP has, during the financial year ended 31 March 2026, broadly complied with the applicable provisions of the Limited Liability Partnership Act, 2008, the LLP Rules, 2009 and the LLP Agreement, except in respect of the matters specifically reported as non-compliances above.

For Reena Jain & Associates
Practising Company Secretaries


CS Reena Jain
Membership No: 74624
COP No: 27581



UDIN: A074624H001012671

Place: Mumbai
Date: 04-08-2026

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL
WITH THE COMPANY'S CODE OF CONDUCT**

[Pursuant to Regulation 34(3) and Schedule V Para D of the SEBI (LODR), 2015]

To,
The Members,
Meghna Infracon Infrastructure Limited

This is to confirm that the Company has in accordance with para D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 adopted a Code of Conduct for its Board Members and Senior Management Personnel. The Code of Conduct is applicable to all the Executive, Non- Executive and Independent Directors of the Company. The Code is available on the Company's website.

We hereby confirm that the Company has in respect of the year ended March 31, 2026 received from the Senior Management personnel of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Personnel means the Chief Financial Officer, Chief Executive Officer, Company Secretary and Departmental Heads of the Company as on March 31, 2026.

For Meghna Infracon Infrastructure Limited

Ishaan Vikram Lodha
CEO

Date: 07.09.2026
Place: Mumbai

DISCLOSURE UNDER PARA F OF SCHEDULE V OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015

To,
The Members,
Meghna Infracon Infrastructure Limited

In accordance with Para F of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby confirm that, there are no shares in the Demat Suspense Account or Unclaimed Suspense Account.

For and on behalf of the Board of Directors
Meghna Infracon Infrastructure Limited

Vikram Jayantilal Lodha
Chairman

Place: Mumbai
Date: 07.09.2026

CEO & CFO CERTIFICATION

[Pursuant to regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015]

To,

The Board of Directors

Meghna Infracon Infrastructure Limited

I, Meghna Vikram Lodha, Chief Financial Officer And Mr Ishaan Vikram Lodha Chief Executive Officers of Meghna Infracon Infrastructure Limited hereby certify to the Board that:

(a) I have reviewed financial statements and the cash flow statement for the year ended 31st March, 2026 and that to the best of their knowledge and belief:

(i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) 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.

(b) There are, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violate of the company's code of conduct.

(c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.

(d) I have indicated to the auditors and the Audit committee

(i) Significant changes in internal control over financial reporting during the year;

(ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Meghna Vikram Lodha

Ishaan Vikram Lodha

CFO

CEO

Place: Mumbai

Date: 07.09.2026

S. K. DWIVEDI & ASSOCIATES

Company Secretaries

Address: A/103, New Ankur CHS Ltd. 32 Bhardawadi Lane, Off J. P. Road Andheri (W), Mumbai - 400058

Mob. No. +91-9699981283 | **E-mail ID:** shailendradwivedi219@gmail.com |

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

For Financial Year ended March 31, 2026

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (LODR), 2015]

To,

The Members,

Meghna Infracon Infrastructure Limited

We have examined the registers, records, books and papers of **Meghna Infracon Infrastructure Limited** (The Company) having CIN: L68100MH2007PLC175208 as particularly required to be maintained under the Companies Act, 2013, (the Act) and the rules made thereunder. In our opinion, and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we hereby certify that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Board/Ministry of Corporate Affairs or any such statutory authority.

Place: Mumbai

Date: 03/09/2026

UDIN: A073645H001359028

For S K Dwivedi & Associates

Company Secretaries

Shailendra Kumar Dwivedi

Proprietor

ACS-73645

C.P. No. 27296

Peer Review No: 8101/2026



M. K. SINGHAL & CO.

Chartered Accountants

E -20, B-402, Yoginagar, Borivali (W), Mumbai - 400 091.
Email : singhalmanoj@hotmail.com Tel. : 28333085, 9321763252.

INDEPENDENT AUDITORS' REPORT

To the Member of Meghna Infracon infrastructure limited

Report on the Audit of the Financial Statements

We have audited the standalone financial statements of Meghna Infracon infrastructure Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the **Emphasis of Matter**, the aforesaid standalone financial statement the aforesaid 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 March 31, 2026, its profit, Change in Equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Emphasis of Matter

- a) The company has not registered with the Employee Provident Fund Organization despite meeting the mandatory employee strength threshold. Consequently, the company has not made necessary contributions to the PF account. The exact amount of liability (including interest/penalties) for the current has not been



quantified. Therefore, in our opinion, the Provision for Liabilities to the extent is understated.

- b) The company is required to make provision for gratuity in respect of its employees as required under Payment of Gratuity Act, 1972 and also as per new labour code by following accrual basis and conducting the valuation by following independent actuarial valuations as at the balance sheet date as mandated by Indian Accounting Standard -19 on Employee Benefits prescribed in the Companies (Indian Accounting Standards) Rules 2015, as amended. The Company has not made any provision for gratuity and the said non provision is contravention of "Ind AS 19". We are unable to ascertain the financial implication of the same. The net profit for the year and cumulative net profit are overstated and provisions are understated to that extent.
- c) Demand of Rs. 36.84 crores raised by the income tax authorities and order issued by the Income Tax authorities for assessment year 2018-19. Company has filed the appeal against the Order. The Company has been advised by the Tax expert that the above demand order is not tenable in law. The assumption of going concern is essentially dependent on winning of appeal against this order.

Our opinion is modified in respect of these matters.

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 of the current period. 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 that there are no key audit matters to be communicated in our report.

Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report Including Annexure to Board's Reports, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the



work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Managements and Board of Directors' Responsibility for the Standalone Financial Statements

The Management and Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013("the act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management and Board of Directors 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 standalone financial statements.

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

Identify and assess the risks of material misstatement of the 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 controls.

- Obtain an understanding of internal financial controls 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 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 financial statements, including the disclosures, and whether the 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 the 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 the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-Section (11) of section 143 of the Act,



we give in the Annexure-A, statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. 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.
- 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, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial Statements comply with applicable Ind AS specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Rules, 2016, as amended from time to time and other accounting principles generally accepted in India.
- e) On the basis of the written representations received from the directors as on March 31, 2026, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 B”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- g) 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 read with Schedule V to 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigation on its financial position in its financial statements – Refer Note 30(ii) to the financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company during the year ended 31st March 2026.
 - iv. (a) The management has represented that , to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or



share premium or any other sources or kind of funds) by the Company to or in any other persons or entities including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like form on behalf of the Ultimate Beneficiaries.

(b) The management has represented that, to the best of its knowledge and belief, 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 directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or like form 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 clause iv (a) and (b) contain any material misstatement.

(v) The dividend declared and paid during the year by the Company is in compliance with section 123 of the Act.

(vi) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

For M K Singhal & Co.
Chartered Accountants

Manoj Kumar Singhal
(Proprietor)
M.No. 053124

Firm number: 130361W
UDIN: 26053124NDCDSZ9557
Place: Mumbai
Date: 26th May 2026



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

With reference to the Annexure referred to in the Independent Auditors' Report "Report on Other Legal and Regulatory Requirements" section to the Member of the Company on the standalone financial statements for the year ended 31st March 2026, we report the following:

On the basis of such check as we considered appropriate and according to information and explanations given to us during the course of our audit, we report that:

- (i) (a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment
- (ii) The Company has maintained proper records showing full particulars of Intangible Assets.
- (b) According to information and explanation given to us and on the basis of our examination of the records of the Company, Property, Plant and Equipment were physically verified at the end of the year by the management, which in our opinion, is reasonable having regard to the size of the company and nature of its Assets. No material Discrepancies were noticed on such verification.
- (c) The Company does not have any immovable property.
- (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 (Right of Use assets) or intangible assets or both 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 benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.
- (ii) (a) During the year, the inventories of shares and construction materials have been verified at reasonable intervals, by the management, in our opinion, coverage and procedure of such verification by the management was appropriate.
- (b) As informed to us, no discrepancy of 10% or more in aggregate was noticed on physical verification of any class of inventory.
- (c) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not been sanctioned working capital limits in



excess of Rs five Crores in aggregate, during the year, from bank and financial institutions on the basis of security of current assets. Hence, reporting under clause 3 (ii) (c) of the Order is not applicable.

- (iii) The Company has made investment of Rs 0.45 lacs towards fixed capital in the LLP but Company has not granted any secured/unsecured loans to any party during the year.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has generally complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans granted, Investment made and guarantees and securities provided, as applicable.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed maintenance of the cost records under sub section (1) of section 148 of the Companies Act, 2013, in respect of activities of the company and such account and records have not been made and maintained by the Company.
- (vii) (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 generally been regular in depositing undisputed statutory dues, including Good and Service tax (GST), Provident Fund, Employees' State Insurance, Income Tax, Duty of Custom, Cess and other material statutory dues applicable to it with appropriate authorities. There were no undisputed amounts payable in respect of Good and Service tax (GST), Provident Fund, Employees' State Insurance, Income Tax, Duty of Custom, Cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they become payable.
- (b) There were no statutory dues referred to sub clause (a) above which has not been deposited as on March 31, 2026 on account of disputes except as below:

Name of the Statute	Nature of Dues	Amounts (in Crores)	Assessment Year to which the matter pertains	Form where the dispute is pending
Income Tax Act	Income Tax	36.84	2018-19	CIT (A) Mumbai

- (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 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. The Company has not issued any debenture during the year.



- (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 willful defaulter by any bank or financial institution or government or government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year, hence reporting under clause 3(ix) (c) of the order is not applicable.
- (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 statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year on the pledge of securities held in the subsidiaries, associates or joint venture and hence reporting under clause 3(ix)(f) of the order is not applicable.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year accordingly, clause 3(x)(a) of the order is not applicable.
- (b) According to the information and explanations given to us and on an overall examination of the balance sheet 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 the examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standard of Auditing, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during our course of audit.
- (b) No report under sub section (12) of section 143 of the Companies Act, 2013 has been filed in form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and up to the date of this report.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no whistle blower complaint was received by the Company during the year and up to the date of this report, so clause 3(xi) (c) of the order is not applicable.
- (xii) According to information and explanations given to us, the Company is not a Nidhi Company; hence reporting under clause 3(xii) of the Order is not applicable.



- (xiii) In our opinion and according to the information and explanations given to us, the transaction with related parties are in compliance with section 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related parties transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) The internal audit is being carried out by the external Chartered Accountants. Based on the information and explanations provided to us and our audit procedures, in our opinion the internal audit system is commensurate with the size and nature of its business.
- (b) We have considered the Internal Auditors report during the course of our audit.
- (xv) In our opinion and according to 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. Therefore provisions of section 192 of the Companies Act, 2013 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. Hence reporting under clause 3(xvi) (a),(b) and (c) of the Order is not applicable.
- (b) The Group does not have any core investment company as part of the group and accordingly, reporting under clause (xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses in the current financial year covered by our audit 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 and our knowledge of 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 our audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when 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 our 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 provision of section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility are applicable to the Company, no violation of clause 3(xx) (a) and (b) of the Order are done by the Company



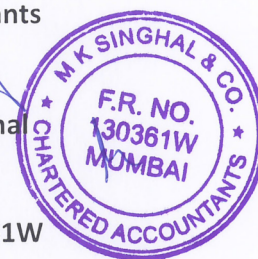
(xxi) In case of other group Companies (Subsidiaries) included in the Consolidated financial statement, CARO report is not applicable, hence no CARO reports issued by the respective auditors.

Place: Mumbai

Date: May 26, 2026

For M K Singhal & Co.
Chartered Accountants


Manoj Kumar Singhal
(Proprietor)
M.No. 053124
Firm number: 130361W



ANNEXURE-B TO INDEPENDENT AUDITORS' REPORT

The Annexure referred to in paragraph 2(f) under the 'Report on Other Legal and Regulatory Requirements' of our report to the members of **Meghna Infracon infrastructure Limited** ("The Company") for the year ended on March 31, 2026.

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 **Meghna Infracon infrastructure Limited** ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for the 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. 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.

Auditors' 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 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 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 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 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

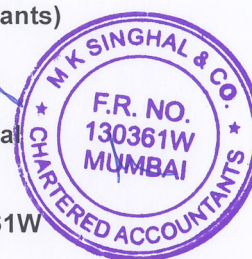
In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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.

Place : Mumbai

Date : May26, 2026

For M K Singhal & Co.
(Chartered Accountants)

Manoj Kumar Singhal
(Proprietor)
M.No. 053124
Firm number: 130361W



MEGHNA INFRACON INFRASTRUCTURE LIMITED			
CIN NO. L67120MH2007PLC175208			
BALANCE SHEET AS AT MARCH 31 ,2026			
Amount in Lacs			
Particulars	Note No	as at March 31 , 2026	as at March 31 , 2025
A ASSETS			
1. Non Current Assets			
a) Property , Plants and Equipments	1	156.23	95.47
b) Intangible Assets	1	0.75	1.86
c) Deferred Tax Assets	2	19.96	15.68
d) Income Tax Assets (Net)	3	1.36	1.35
e) Non Current Financial Assets	4	14.66	14.59
f) Non Current Investments	5	53.68	49.60
Total Non Current Assets		246.64	178.55
2. Current Assets			
a) Inventories	6	2387.73	280.38
b) Financial Assets			
i) Trade Receivables	7	436.72	74.80
ii) Cash & Cash Equivalents	8	288.09	39.16
iii) Short Term Loan and Advances	9	87.54	59.67
iv) Current Investment	5	387.91	1715.07
c) Other Current Financial Assets	10	8.78	22.00
Total Current Assets		3596.77	2191.08
Total Assets		3843.41	2369.63
B EQUITY AND LIABILITIES			
1. Equity			
a) Equity Share Capitals	11	2172.38	1086.19
b) Other Equity	12	554.46	1109.84
Total Equity		2726.84	2196.02
2. Non Current Liabilities			
a. Financial Liabilities			
i) Long Term Borrowing	13	129.83	68.38
b. Other Non Current Liabilities			
i) Provisions	14	-	-
ii) Deferred Tax Liabilities	2		
Total Non Current Liabilities		129.83	68.38
3. Current Liabilities			
a) Financial Liabilities			
i) Borrowings	15	386.48	14.96
ii) Trade Payables	16	66.68	0.00
b) Other Current Liabilities	17	430.88	6.01
c) Short Term Provisions	14	14.64	14.89
d) Current Tax Liabilities	18	88.06	69.37
Total Current Liabilities		986.74	105.22
Total Equity and Liabilities		3843.41	2369.63
Significant Accounting Policies and Notes on Financial Statements	1-38		

This is the Balance Sheet referred to in our report of even date.

For M K Singhal & Co.
Chartered Accountants

For & on behalf of board of directors of

Manoj Kumar Singhal
(Proprietor)
M.No. 053124
Firm number: 130361W
Place : Mumbai
Date : May 26, 2026

Vikam J Lodha
(Whole Time Director)
(Din:01773529)

Meghna Vikram Lodha
(Executive Director Cum CFO)
(Din:01773481)

Sudhir Singh
(Company Secretary)

MEGHNA INFRACON INFRASTRUCTURE LIMITED
CIN NO. L67120MH2007PLC175208
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

Amount in lacs

Particulars	Note No.	Year Ended 31, March, 2026	Year Ended 31, March 2025
I. INCOME			
a) Income from Operation	19	761.68	1,402.37
b) Other Income	20	277.52	770.50
Total Income (a+b)		1,039.20	2,172.87
II. EXPENSES			
a) Cost of Material Consumed		-	-
b) Purchase of Stock in Trade		0.00	171.37
c) Change in Inventories of Stock in Trade	21	87.99	709.57
d) Employee Benefit Expenses	22	113.70	33.31
e) Finance Cost	23	13.43	4.60
f) Depreciation and Amortisation Expenses	24	54.27	18.24
g) Other Expenses	25	122.73	236.07
Total Expenses		392.13	1,173.15
III. Profit/(Loss) before exceptional items and Tax(1-2)		647.07	999.73
IV . Exceptional Expenses		-	-
V. Profit/(Loss) before Tax (III-IV)		647.07	999.73
VI Tax Expenses	26		
a) Current Tax		113.29	77.47
b) Deffered Tax		(5.19)	(1.53)
Total Tax Expenses		108.10	75.94
VII. Profit/(Loss) for the period (V-VI)		538.97	923.78
VIII Other Comprehensive Income	27		
a) Items that will not be classified to profit & Loss Accounts		3.63	(48.66)
b) Income Tax relating to items that will not be classified to Profit & Loss Accounts		(0.91)	12.25
Total Other Comprehensive Income (Net of Tax)		2.71	(36.41)
IX Total Comprehensive Income for the period (VII+VIII)		541.68	887.37
X Basic and diluted Earning per share of face value Rs 10/-each fully paid up			
Basic	28	2.48	8.50
Diluted	28	2.48	8.50

Significant Accounting Policies and Notes on Financial Statements 1-38

This is the Profit & Loss Statement referred to in our report of even date.

For M K Singhal & Co.
Chartered Accountants

Manoj Kumar Singhal
(Proprietor)
M.No. 053124
Firm number: 130361W
Place : Mumbai
Date : May 26, 2026

For & on behalf of board of directors of

Vikam J Lodha **Meghna Vikram Lodha**
(Whole Time Director) (Executive Dircector Cum CFO)
(Din:01773529) (Din:01773481)

Sudhir Singh
(Company Secretary)

MEGHNA INFRACON INFRASTRUCTURE LIMITED
Statement of Cash flow for the year ended March 31, 2026

Amount in Lacs

	Particulars	Year Ended 31, March,	Year Ended 31, March, 2025
A.	Cash Flow from Operating Activities		
	Profit before Tax	647.07	999.73
	Adjustment for :		
	Depreciation and Amortisation Expenses	54.27	18.24
	Interest Income	(6.12)	(29.91)
	Profit on Sale of Investments		(2.30)
	Profit/loss on sale of Property, Plants and Equipments	3.82	(0.48)
	Dividend Income	(0.00)	(0.12)
	Finance Cost	13.43	4.60
	Operating Profit before working capital Change	712.47	989.74
	Adjustment for :		
	Change in Working Capital		
	Decrease/(Increase) In Inventories	(2,107.36)	521.57
	Decrease/(Increase) In Trade Receivables	(361.93)	(11.77)
	Decrease/(Increase) In Short Term Loan & Advances	(28.20)	79.05
	Increase/(Decrease) in Trade Payables	66.68	-
	Increase/(Decrease) in Other Current Liabilities	424.87	5.15
	Decrease/(Increase) in Non Current Financial Assets	(0.07)	0.20
	Increase/(Decrease) in Other Current Assets	13.22	(16.39)
	Increase/(Decrease) in short term provisions	(0.25)	7.22
	Cash Generated from Operation	(1,280.57)	1,574.78
	Net Income Tax Paid	(94.29)	(15.50)
	Net Cash Flow from Operating Activities	(1,374.86)	1,559.27
B.	Cash Flow from Investing Activities :		
	Purchase of Property , Plants and Equipments	(118.74)	(105.33)
	Proceeds from sale of Property, Plants and Equipments	1.00	1.00
	Interest Received	6.12	29.91
	Dividend Received	0.00	0.12
	Proceeds from Sale of Investments	1,327.16	39.76
	Investments made during the year	(0.45)	(1,518.79)
	Net Cash Flow from/(used) in Investing Activities	1,215.09	(1,553.33)
C.	Cash Flow from Financing Activities :		
	Proceeds from Issue of Share Capital	-	-
	Proceeds from Security Premium	-	-
	Dividend paid	(10.86)	(10.86)
	Increase / (Decrease) in Long Term Borrowings	61.45	68.38
	Increase / (Decrease) in Short Term Borrowings	371.53	(52.62)
	Financial Cost paid	(13.43)	(4.60)
	Net Cash Flow from/(used) in Financing Activities	408.69	0.31
	Net Increase/(decrease) in Cash & Cash Equivalents(A+B+C)	248.93	6.25
	Cash & Cash Equivalents at the beginning of the period	39.16	32.91
	Cash & Cash Equivalents at the end of the period	288.09	39.16
	Net Increase/(decrease) in Cash & Cash Equivalents	248.93	6.25

Notes:

- (i). The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard - 7 Cash Flow Statements specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (ii). Previous Period's / Year's figures have been re-grouped / Re-Classified where necessary to make it comparable with the current period.
- (iii). The accompanying notes 1 to 38 are integral part of financial statements.

For M K Singhal & Co.
Chartered Accountants

Manoj Kumar Singhal
(Proprietor)
M.No. 053124
Firm number: 130361W
Place : Mumbai
Date : May 26, 2026

For & on behalf of board of directors of

Vikam J Lodha
(Whole Time Director)
(Din:01773529)

Meghna Vikram Lodha
(Executive Director Cum CFO)
(Din:01773481)

Sudhir Singh
(Company Secretary)

Meghna Infracon Infrastructure Limited

Notes forming part of Standalone Financial Statement for the year ended 31st March 2026

Significant Accounting Policies

1) Corporate Information:

Meghna Infracon Infrastructure Limited ("MIIL") is a public limited company incorporated and domiciled in India. MIIL having CIN L68100MH2007PLC175208 is principally engaged in the business of construction and real estate services and Share Trading and investment. Recently it has diversified in providing construction, real Estate services. Its shares are listed on recognised stock exchange - the Bombay Stock Exchange. The registered office of the Company is located at 102/104 Shivam Chambers, S.V. Road Goregaon West, Mumbai-400062, India. The standalone financial statements ('the financial statements') of MIIL for the year ended 31 March 2026 were authorised for issue in accordance with resolution of the Board of Directors on 26 May 2026.

2) Statement of Compliance:

The Financial Statements comprising of the Balance Sheet, Statement of Profit or Loss, Statement of Changes in Equity, Cash Flow Statement together with significant accounting policies and notes for the year ended March 31, 2026 have been prepared in accordance with "Ind AS" as prescribed under section 133 of the companies Act, 2013 read with the companies (Indian Accounting Standards) Rules as amended from time to time.

3) Basis of Preparation of Financial Statements:

- a) The financial statements of the Company have been prepared on going concern basis, to comply in all material respects with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules as amended from time to time and guidelines issues by Securities and Exchange Board of India (SEBI) to the extent applicable.
- b) The financial statements have been prepared under the historical cost convention, with the exception of certain financial assets and liabilities, which have been measured at fair value, on an accrual basis of accounting.
- c) The Company's financial statements are reported in Indian Rupees, which is also the Company's functional currency, and all values are presented in ` Lacs (` 00,000), except when otherwise indicated.
- d) The statement of cash flows has been prepared under indirect method. Whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company segregated.

4 Accounting Estimates

The preparation of the financial statements, in conformity with the recognition and measurement principles of Ind AS, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognised in the period in which they are determined.

5. Key accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

A. Deferred Tax Assets:

The realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies and the timing for expiration of such losses under applicable tax laws.

Based on the projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Company will realize the benefits of those deductible differences. The amount of the deferred tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

B. Provisions and contingent liabilities:

The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates. The Company uses significant judgements to assess contingent liabilities. Contingent liabilities are recognized when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognized nor disclosed in the financial statements

6. Revenue Recognition

a) Sale of shares:

Sale of shares is recognized when the settlement of transaction of sale and purchase of securities take place.

b) Contract Revenue:

i) Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expect to receive in exchange for those products or services. The Company derives revenues primarily from providing construction and real estate services.

ii) The Company evaluates whether the performance obligations in construction and real estate services are satisfied at a point in time or over time. The performance obligation is transferred over time if one of the following criteria is met: -

- As the entity performs, the customer simultaneously receives and consumes the benefits provided by the entity's performance.

- The entity's performance creates or enhances an asset (e.g., work in progress) that the customer controls as the asset is created or enhanced.

- The entity's performance does not create an asset with an alternative use to the entity and the entity has an enforceable right to payment for performance completed to date.

The percentage-of-completion of a contract is determined by the proportion that contract costs incurred for work performed upto the reporting date bear to the estimated total contract costs. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

c) Other Income:

i) **Interest Income**

Interest income (other than interest on income tax refund) is accrued on a time proportion basis, by reference to the principal outstanding and the applicable Effective Interest Rate (EIR).

ii) **Dividend income**

Dividend is recognised when the right to receive the payment is established, which is generally when shareholders approve the dividend.

iii) **Other non-operating income**

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

7. Fair value measurement of financial instrument:

The Company measures financial instruments, at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability, or
- in the absence of a principal market, In the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

8) Financial assets, financial liabilities and equity instruments:

Financial assets and 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 or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

Cash and cash equivalents:

The Company considers all highly liquid investments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value, to be cash equivalents. Cash and cash equivalents consist of balances with banks and deposits with bank which are unrestricted for withdrawal and usage.

Financial assets at amortized cost:

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate method. Impairment gains or losses arising on these assets are recognised in the statement of Profit and Loss.

Financial assets at fair value through other comprehensive income:

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

The Company has made an irrevocable election to present subsequent changes in the fair value of equity investments and investment in mutual funds not held for trading in other comprehensive income

Financial assets at fair value through profit or loss:

Financial assets are measured at fair value through profit or loss unless they are measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in statement of profit and loss.

Financial liabilities:

Financial liabilities are measured at amortized cost using the effective interest method.

Equity instruments:

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received net of direct issue cost.

8. Property plant and equipment

A) Tangible Assets

PPE are stated at cost of acquisition including attributable interest and finance costs, if any, till the date of acquisition/installation of the assets less accumulated depreciation and accumulated impairment losses, if any.

Subsequent expenditure relating to PPE is capitalised only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Profit and Loss as incurred. The cost and related accumulated depreciation are eliminated from the financial statements, either on disposal or when retired from active use and the resultant gain or loss are recognised in the Statement of Profit and Loss in the same period.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied.

The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Gains and losses on disposals of PPE are determined by comparing proceeds with carrying amount. These are accounted in the Statement of Profit and Loss under head 'Other income' and 'Other expenses'.

B) Capital work-in-progress

Capital work-in-progress, representing expenditure incurred in respect of assets under development and not ready for their intended use, are carried at cost. Cost includes related acquisition expenses, construction cost, related borrowing cost and other direct expenditure.

C) Intangible assets

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the assets will flow to the Company and the cost of that assets can be measured reliably. Intangible assets are stated at original cost (net of tax/duty credit availed), if any, including borrowing cost capitalised for qualifying assets and reduced by accumulated amortisation and cumulative impairment, if any.

Intangible assets mainly comprise of license fees and implementation cost for software and other application software acquired / developed for in-house use.

9) Depreciation and amortization Expenses

Depreciation on tangible assets is provided on the Written down value basis method over the useful lives of assets. Depreciation for assets purchased/sold during the year/period is proportionately charged. Intangible

assets are amortized over the respective individual estimated useful lives on a written down value basis, commencing from the date the asset is available for its use.

The useful lives are as per Schedule II to the Act except in case of certain assets, where the useful life is based on technical evaluation by management.

Assets Category	Use ful life (in years)
Computers	3 years
Computer Software	3 years
Vehicles	8 years
Air Conditioners	10 years
Furniture and Fixture	10 years
Printers	3 years

10) Inventories

i. Inventories of shares are valued at cost or Market value whichever is lower. The Stock of construction materials, stores and spares parts are values at cost or net realizable value whichever is lower.

ii. Stock of material at site include cost of purchase, other cost incurred in bringing them to their present location and condition. Cost formula used is average cost.

iii. The incomplete projects include cost of incomplete properties for which the firm has not entered into the sale agreements and in other case where the revenue recognition is postponed. Incomplete projects also include initial project cost that relate directly to a (prospective) project, incurred for the purpose of securing the project.

iv. Expenses incurred during the year are distributed /bifurcate to incomplete project cost on the basis of their investment made up to the year end.

v. Inventories value includes cost incurred up to completion of the projects viz. cost of land /rights, value of floor space, materials, services and other expenses (including borrowing cost) attributable to the projects. Cost formula used is average cost

11) Borrowing Costs

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Also, the EIR(effective interest rate) amortisation is included in finance costs.

Borrowing costs relating to acquisition, construction or production of a qualifying asset which takes substantial period of time to get ready for its intended use are added to the cost of such asset to the extent they relate to the period till such assets are ready to be put to use. All other borrowing costs are expensed in the Statement of Profit and Loss in the period in which they incurred.

12) Foreign Currency Transactions

Transactions in foreign currency i.e. other than the Company's functional currency of India Rupees are recognized at the rate of exchange prevailing at the date of transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rate prevailing at that date. Non-

monetary items carried at fair value that are denominated in foreign currency are retranslated at the rate prevailing at that date when fair value was determined. Non-monetary items that are measured in terms of historical cost in foreign currency are not retranslated. Exchange difference on monetary items is recognized in profit or loss in the period in which they arise.

13) Employee Benefits

The Provident Fund and Gratuity are applicable as the number of employees cross the threshold limit but the company are less than is yet not registered with Provident Fund authorities. The company is not making any provision of gratuity the required by respective act.

Other Employee Benefits like leave encashment is being accounted on payment basis.

14) Taxes on Income

Tax expenses comprise of current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in the Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

a) Current tax

Income tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment.

The Company reflect the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment.

b) Deferred Tax

Deferred tax is determined by applying the Balance Sheet approach. Deferred tax assets and liabilities are recognised for all deductible temporary differences between the financial statements' carrying amount of existing assets and liabilities and their respective tax base. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the Balance Sheet date. The effect on

deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment date. Deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Such assets are reviewed at each Balance Sheet date to reassess realisation. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and the deferred tax relate to the same taxable entity and the same taxation authority.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss, either in other comprehensive income (OCI) or in equity. Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

15) Events Occurring After the Balance Sheet Date

Events occurring after the date of the Balance Sheet, which provide further evidence of conditions that existed at the Balance Sheet date or that arose subsequently, are considered up to the date of approval of accounts by the Board of Directors, were material.

16) Impairment of Assets

In accordance with Ind AS 109, the Company applies the expected credit loss ('ECL') model for measurement and recognition of impairment loss on financial assets and credit risk exposures. ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables and contract assets. Simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

or recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/ expense in the Statement of Profit and Loss.

17) Trade payables

A payable is classified as a 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for

goods and services provided to the Company prior to the end of the financial year which are unpaid. These amounts are unsecured and are usually settled as per the payment terms stated in the contract. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the EIR method. Trade payables ageing has been presented based on the due date of payment.

18) Trade receivables

A receivable is classified as a 'trade receivable' if it is in respect of the amount due on account of goods sold or services rendered in the normal course of business. Trade receivables are recognised initially at transaction price and subsequently measured at amortised cost using the EIR method, less provision for impairment. Trade receivables ageing has been presented based on the due date of payment.

19) Investments

a) Investments are classified into current and noncurrent. Investments are stated as lower of cost and fair value. A provision for diminution in value is made to recognize decline, other than temporary in the value of long investments.

b) Current account in Partnership Firms and Joint Ventures represents additional contribution, share of profit and losses, Interest on Partner Capital's, opening balance, excess withdrawal of funds, additional contribution and share of profits to the extent not withdrawn is carried as "Current Investments in Partnership firm and Joint venture.

20) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of obligation. Provisions (excluding gratuity and compensated absences) are determined based on management's estimate required to settle the obligation at the Balance Sheet date. In case the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A contingent liability also arises, in rare cases, where a liability cannot be recognised because it cannot be measured reliably.

Contingent assets are disclosed only where an inflow of economic benefits is probable.

Commitments are future liabilities for contractual expenditure, classified and disclosed as estimated amount of contracts remaining to be executed on capital account and not provided for.

21) Segment Reporting

Operating Segment has been identified on the basis of the business activities carried out by the Company. The Company is operating in two segments i.e. Investment and share trading and real Estate segment. Hence as per accounting standard 108, the company has made "segment reporting " for operating segment.

22) Earning Per Shares

Basic earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company by the weighted average number of equity share outstanding during the period. The weighted average number of equity share outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

23) Dividend

Final dividend on shares is recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Board of Directors

24) Exceptional items

When items of income and expense within statement of profit or loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such material items are disclosed separately as exceptional items.

MEGHNA INFRACON INFRASTRUCTURE LIMITED
Statement of Changes in Equity for the Year Ended 31st March, 2026

A. Equity Shares Capital			Amounts in Lacs		
For the year ended 31 March, 2026			For the year ended 31 March 2025		
Balance as at 1st April 2025	Change in Equity shares capital during the year	Balance as at 31st March, 2026	Balance as at 1st April 2024	Change in Equity shares capital during the year	Balance as at 31st March, 2025
1086.19	1086.19	2172.38	1086.19	0.00	1086.19

B. Other Equity
For the Year ended 31st March, 2026

		Amounts in Lacs			
	Particulars	Retained Earnings	Securities Premium	Other Comprehensive Income	Total
	Balance as at 31st March 2025	879.52	266.70	(36.38)	1109.84
Add:	Profit/(loss) for the Year	538.97	0.00	2.71	541.69
Add:	Right Shares Issued on Premium	0.00	0.00	0.00	0.00
Less	Bonus Shares Issued	819.49	266.70	0.00	1086.19
Less :	Dividend Paid	10.86	0.00	0.00	10.86
less	Rights issue Expenses written off	0.00	0.00	0.00	0.00
	Balance as at 30th September 2025	588.14	0.00	(33.67)	553.47

For the Year ended 31st March 2025

		Amounts in Lacs			
	Particulars	Retained Earnings	Securities Premium	Other Comprehensive Income	Total
	Balance as at 31st March 2024	(33.40)	266.70	0.03	233.33
Add:	Profit/(loss) for the Year	923.78	0.00	(36.41)	887.37
Add:	Right Shares Issued on Premium	0.00	0.00	0.00	0.00
Less	Bonus Shares Issued	0.00	0.00	0.00	0.00
Less :	Dividend Paid	10.86	0.00	0.00	10.86
less:	Rights issue Expenses written off		0.00		
	Balance as at 31st March 2025	879.52	266.70	(36.38)	1109.84

For M K Singhal & Co.
Chartered Accountants

For & on behalf of board of directors of

Manoj Kumar Singhal
(Proprietor)
M.No. 053124
Firm number: 130361W
Place : Mumbai
Date : May 26, 2026

Vikam J Lodha
(Whole Time Director)
(Din:01773529)

Meghna Vikram Lodha
(Executive Director Cum CFO)
(Din:01773481)

Sudhir Singh
(Company Secretary)

**Note No 1 Property , Plants and Equipments
Tangible Assets**

Amounts in Lacs

Particulars	Owned Assets					Total
	Computers	Printers	Vehicles	Furnitures & Fixtures	Installation and Equipments	
Gross Carrying Value as on 1st April , 2024	7.03	0.80	23.61	0.80	0.95	60.03
Additions	2.69	0.36	91.96	1.37	6.94	103.31
Deductions	0.00		10.31	0.00	0.00	10.31
Gross Carrying Value as on 31st March 2025	9.72	1.16	105.26	2.17	7.89	126.19
Additions	4.38		110.87	1.50	1.99	118.74
Deductions			13.30			13.30
Gross Carrying Value as on 31st March , 2026	14.10	1.16	202.82	3.67	9.87	231.63
Accumulated Depreciation as on 1 st April 2024	5.40	0.69	15.36	0.33	0.77	29.67
Additions	1.80	0.28	14.79	0.20	0.90	17.97
Deductions	0.00	0.00	9.80	0.00	0.00	9.80
Accumulated Depreciation as on 31 st March 2025	7.20	0.96	20.35	0.53	1.67	30.72
Additions	2.46	0.10	48.27	0.53	1.80	53.16
Deductions			8.48			8.48
Accumulated Depreciation as on 31st March, 2026	9.66	1.07	60.14	1.05	3.47	75.40
Net Carrying Value as on 31st March 2025	2.51	0.20	84.90	1.64	6.22	95.47
Net Carrying Value as on 30st March , 2026	4.44	0.09	144.68	2.62	7.40	156.23

Intangible Assets

Particulars	Owned Assets
	Computer Softwares
Gross Carrying Value as on 1st April 2024	2.03
Additions	2.02
Deductions	0.00
Gross Carrying Value as on 31st March 2025	4.04
Additions	
Deductions	
Gross Carrying Value as on 31st March , 2026	4.04
Accumulated Depreciation as on 1 st April 2024	1.92
Additions	0.27
Deductions	0.00
Accumulated Depreciation as on 31 st March 2025	2.19
Additions	1.11
Deductions	
Accumulated Depreciation as on 31st March , 2026	3.30
Net Carrying Value as on 31st March 2025	1.86
Net Carrying Value as on 31st March, 2026	0.75

Note No 2 : Deferred Tax Assets/(Liabilities)

Amounts in Lacs

Particulars	As At 31st March ,2026	As At 31st March ,2025
Deferred Tax Assets		
Time difference of depreciation as per Tax Provision and Company Law on Property , Plants and Equipments	8.64	3.45
On account of Unabsorbed Losses and Others		
Fair Valuation of investment in Mutual funds	0.01	0.01
Fair Valuation of investment in Shares	11.31	12.23
Total	19.96	15.68

Note No 3: Income Tax Assets (Net)

Particulars	As At 31st March ,2026	As At 31st March ,2025
i) Non-current Tax Assets		
Income tax refund receivables in respect of prior periods	1.36	1.35
Total	1.36	1.35
(ii) Current Tax Assets:		
Advance tax deposited		
Less: Income tax liability for the same	-	-
Total	-	-

Note No 4: Non Current Financial Assets

Particulars	As At 31st March ,2026	As At 31st March ,2025
Deposits(Unsecured Considered goods)		
Related Parties		
Rent Deposits	3.18	3.18
OtherDeposits		
Deposit with Powers Companies	0.23	0.16
Deposits With Exchange		
Deposits With BSE	11.25	11.25
IPO and Rights Issue Deposits		-
Rent Deposits		
Total	14.66	14.59

Note No 5: Investments

Particulars	As At 31st March ,2026	As At 31st March ,2025
Non Current Investment		
Investment In Equity Shares(Quoted) at Fair Value through other Comprehensive Income		
Digjam Limited ,(C.Y. 138251 shares , P.Y nil) Face Value Rs.10	51.73	48.11
Fixed capital with Meghna Aakar Construction LLP	0.48	0.48
Fixed Capital with Meghna Infracon LLP	0.45	0.45
Fixed Capital With Navkhanda Infracon LLP	0.48	0.48
Fixed Capital Vikmegh construction LLP	0.45	
Investment In Mutual Funds Un(unquoted) at Fair Value through other Comprehensive Income	0.10	0.09
Total	53.68	49.60
Current Investment		
Meghna Developers AOP	258.27	430.31
Vikmegh construction LLP-Current Capital	29.06	-
Meghna Infracon LLP-Current Capital	(73.49)	322.20
Navkhanda Infracon LLP- Current Capital	(0.16)	(0.13)
Current capital with Meghna Aakar Construction LLP	174.23	962.69
Total	387.91	1,715.07

Notes : Company has entered into partnership with Vikmegh Construction LLP during the year and contributed towards fixed Capital Rs 45000/- and also current capital.

Note No 6:Inventories

Particulars	As At 31st March ,2026	As At 31st March ,2025
Stock in Trades (Shares)	4.38	92.38
Work In Progress	2,383.35	188.00
Total	2,387.73	280.38

Note No 7: Trades Receivables

Particulars	Amounts in Lacs	
	As At 31st March ,2026	As At 31st March 2025
Trade Receivables (Unsecured)		
Considered Good	436.72	74.80
Considered Doubtful (Credit Impaired)	0.00	0.00
Less: Allowance for Expected Credit Loss for doubtful (credit impaired)	0.00	0.00
Total	436.72	74.80

Notes:

i. Out of above trade receivables, there are no amount which is receivable from firms / private companies in which directors of the company are partners / directors.

ii. The Company provides an allowance for impairment of doubtful accounts (credit impaired) based on financial condition of the customer, ageing of the trade receivable and historical experience of collections from customers.

iii. Ageing for trade receivables outstanding as at March 31, 2026

Particulars	Outstanding for Following Periods from due date of Payment					Total
	Less Than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed – considered good	436.72	0.00	0.00	0.00	0.00	436.72
(ii) Disputed – considered doubtful(Credit Impaired)	0.00	0.00	0.00	0.00	0.00	0.00

iv. Ageing for trade receivables outstanding as at March 31, 2025

Particulars	Outstanding for Following Periods from due date of Payment					Total
	Less Than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed – considered good	74.80	0.00	0.00	0.00	0.00	74.80
(ii) Disputed – considered doubtful(Credit Impaired)	0.00	0.00	0.00	0.00	0.00	0.00

Note No 8: Cash and Cash Equivalents

Particulars	Amounts in Lacs	
	As At 31st March ,2026	As At 31st March 2025
Cash on Hand	3.92	5.35
Balances with Bank - In Current Account	238.62	4.40
Fixed Deposits With Banks	44.76	29.39
Accruen Interest on Fixed Deposits With Banks	0.78	0.01
Total	288.09	39.16

Notes:Fixed deposits with banks of Rs.2408672 (P.Y. 2439021) has maturity of less than 12 months

Note No 9 : Short Term Loan and Advances

Particulars	Amounts in Lacs	
	As At 31st March ,2026	As At 31st March 2025
Advances to suppliers	23.17	0.00
Loans & Advances to Employees	0.51	1.11
loan and advances to related Parties	0.00	55.79
Advance for purchase of Office	61.00	0.00
Rembursment of TDS from Exchange and other Advances	2.86	2.77
Total	87.54	59.67

Disclosures:

Disclosure of Loans & advances in the nature of Loan Outstanding

Typr of Borrower	As At 31st March ,2026		As At 31st March 2025	
	Amt of Loan or Advances in the nature of Loan Outstanding	% to the total loan and advances in the nature of Loans	Amt of Loan or Advances in the nature of Loan Outstanding	% to the total loan and advances in the nature of Loans
1 Promoter	#	-	-	-
2 Directors	#	-	-	-
3 KMPS	#	-	-	-
4 Related Parties		-	55.79	98.53
5 Body corporates		-	-	-
6 Staff Loan	1	100	1.11	1.47
7 Others	#			
Total	1	100	56.90	100

Note No 7: Trades Receivables

Particulars	Amounts in Lacs	
	As At 31st March ,2026	As At31st March 2025
Trade Receivables (Unsecured)		
Considered Good	436.72	74.80
Considered Doubtful (Credit Impaired)	0.00	0.00
Less: Allowance for Expected Credit Loss for doubtful (credit impaired)	0.00	0.00
Total	436.72	74.80

Notes:

i. Out of above trade receivables, there are no amount which is receivable from firms / private companies in which directors of the company are partners / directors.

ii. The Company provides an allowance for impairment of doubtful accounts (credit impaired) based on financial condition of the customer, ageing of the trade receivable and historical experience of collections from customers.

iii. Ageing for trade receivables outstanding as at March 31, 2026

Particulars	Outstanding for Following Periods from due date of Payment					Total
	Less Than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed – considered good	436.72	0.00	0.00	0.00	0.00	436.72
(ii) Disputed – considered doubtful(Credit Impaired)	0.00	0.00	0.00	0.00	0.00	0.00

iv. Ageing for trade receivables outstanding as at March 31, 2025

Particulars	Outstanding for Following Periods from due date of Payment					Total
	Less Than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed – considered good	74.80	0.00	0.00	0.00	0.00	74.80
(ii) Disputed – considered doubtful(Credit Impaired)	0.00	0.00	0.00	0.00	0.00	0.00

Note No 8: Cash and Cash Equivalents

Particulars	Amounts in Lacs	
	As At 31st March ,2026	As At31st March 2025
Cash on Hand	3.92	5.35
Balances with Bank - In Current Account	238.62	4.40
Fixed Deposits With Banks	44.76	29.39
Accuren Interest on Fixed Deposits With Banks	0.78	0.01
Total	288.09	39.16

Notes:Fixed deposits with banks of Rs.2408672 (P.Y. 2439021) has maturity of less than 12 months

Note No 9 : Short Term Loan and Advances

Particulars	Amounts in Lacs	
	As At 31st March ,2026	As At31st March 2025
Advances to suppliers	23.17	0.00
Loans & Advances to Employees	0.51	1.11
loan and advances to related Parties	0.00	55.79
Advance for purchase of Office	61.00	0.00
Rembursment of TDS from Exchange and other Advances	2.86	2.77
Total	87.54	59.67

Disclosures:

Disclosure of Loans & advances in the nature of Loan Outstanding

Typr of Borrower	As At 31st March ,2026		As At31st March 2025	
	Amt of Loan or Advances in the nature of Loan Outstanding	% to the total loan and advances in the nature of Loans	Amt of Loan or Advances in the nature of Loan Outstanding	% to the total loan and advances in the nature of Loans
1 Promoter	#	-	-	-
2 Directors	#	-	-	-
3 KMPS	#	-	-	-
4 Related Parties		-	55.79	98.53
5 Body corporates		-	-	-
6 Staff Loan	1	100	1.11	1.47
7 Others	#			
Total	1	100	56.90	100

NOTE NO. 12: OTHER EQUITY

Amounts in Lacs

Particulars	As At 31st March, 2026	As At 31st March 2025
a) Security Premium		
Balance as per Last Financial Year	266.70	266.70
Add: Received During the Year	-	-
Less : Utilised for	-	-
Issue of Bonus Shares	266.70	-
Writing of Share Issue Expenses	-	-
Closing Balance	-	266.70
b) Retained Earning		
Balance as per Last Financial Year	879.52	(33.40)
Add : Profit / (loss) for the year	538.97	923.78
Less: Utilised for payment of dividend	(10.86)	(10.86)
Less: Utilised for for issue of bonus shares to Members	(819.49)	-
Net Surplus in the statement of profit and loss	588.14	879.52
c) Other Comprehensive Income		
Balance as per last financial Statement	(36.38)	0.03
Add: Received During the Year	2.71	(36.41)
Net Surplus in the statement of other comprehensive Income	(33.67)	(36.38)
Total (a+b+c)	554.46	1,109.84

Equity Security Premium: The amount received in excess of face value of the equity shares is recognised in equity security premium. Being realised in cash, the same can be utilised by the company for issuance of bonus shares and writing of share issue expenses

Retained earnings: Retained earnings can be utilised by the company for distribution to its equity shareholders of the company. The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the requirements of the Companies Act, 2013. Thus, the amounts reported above are not distributable in entirety

Other Comprehensive Income :The Company has elected to recognise changes in the fair value of certain investments in equity securities and Mutual Funds in other comprehensive income. These changes are accumulated within OCI reserve within equity. The Company transfers amount from this reserve to retained earnings when the relevant equity securities are disposed off.

Note No. 13: Long Term Borrowing

Amounts in Lacs

Particulars	As At 31st March, 2026	As At 31st March 2025
Secured Loan		
Vehicle Loan		
From Bank	68.38	83.34
From Others	88.57	-
Total Borrowing	156.95	83.34
Less Current Maturity of Long Term Borrowing disclosed under the head Current Borrowing	27.12	14.96
Total Long Term Borrowing	129.83	68.38

Note: 1 vehicles loan Secured by hypothecation of Vehicle and carry interest @9.30% P.A. from bank loan and loan from other carry between 8.99 to 9.25% P.A.

Note No 14: Provisions

Particulars	As At 31st March, 2026	As At 31st March 2025
(i) Non Current	-	-
(ii) Current		
Provision for Expenses	13.92	14.89
Retention Money of contractor	0.72	
Total Provisions	14.64	14.89

Note No 15: Short Term Borrowing

Particulars	As At 31st March, 2026	As At 31st March 2025
1.Secured Loan		
from IILF Securities Limited	0.00	
Total Secured Borrowing	0.00	0.00
1.Unsecured Borrowing		
From Directors	0.00	0.00
From Others	359.37	0.00
Total Unsecured Borrowing	359.37	0.00
2.Secured Borrowing		
Current Maturity of Long Term Borrowing	27.12	14.96
Total Short Term Borrowing	386.48	14.96

Note No16: Trade Payables

Amounts in Lacs

Particulars	As At 31st March ,2026	As At31st March 2025
i) To Micro, Small and Medium Enterprises	0.04	-
ii) Others (Amt Due to Clients, Margin & Exchange)	66.64	-
Total	66.68	-

(i) Note: Ageing for trade payables outstanding as at March 31, 2026

Particulars	Outstanding for Following Periods from due date of Paym				Total
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
1. MSME	0.04	-	-	-	0.04
2. Others	66.64	-	-	-	66.64
3. Disputed Dues-MSME	-	-	-	-	-
4. Disputed Dues-Others	-	-	-	-	-

(ii) Note: Ageing for trade payables outstanding as at March 31, 2025

Particulars	Outstanding for Following Periods from due date of Paym				Total
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
1. MSME	-	-	-	-	-
2. Others	-	-	-	-	-
3. Disputed Dues-MSME	-	-	-	-	-
4. Disputed Dues-Others	-	-	-	-	-

Note No 17: Other Current Liabilities

Particulars	As At 31st March ,2026	As At31st March 2025
Advance received from customers	319.21	-
Employee Benefit Payables	-	-
Statutory dues Payables	111.66	6.01
Total	430.88	6.01

Note No 18: Current Tax Liabilities

Particulars	As At 31st March ,2026	As At31st March 2025
Provision of Income Tax	109.00	71.25
Less : TDS, Advance Payment of Tax	20.94	1.88
Total	88.06	69.37

Note No 19: Revenue from Operation

Amounts in Lacs

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
i) Sale of Shares	124.78	1,402.37
ii) Sale of services		
a) Brokerage & related Income	472.80	-
b) Professional & Consultancy fees	60.50	-
c) Site Management and Allied Services	103.60	-
other operational Income	-	-
Total	761.68	1,402.37

Note No 20: Other Income

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
i) Interest Income Comprises		
-Interest on Bank deposits	2.84	1.64
-Other Interest	3.28	28.27
ii) Dividend Income		
- from long term investments	0.00	0.12
iii) Income from Share Trading & Future & Option	-	(1.32)
iv) Speculation gain		
v) Short Term Capital Gain/(Loss)	-	2.30
vi) Long Term Capital Gain/(Loss)	-	-
vii) Profit on Sale of Fixed Assets	(3.82)	0.48
viii) Interest on IT Refund		
ix) Share of Profit from Partnership Firm	275.22	739.01
x) Misc. Income	-	
Total	277.52	770.50

Note No 21: Change in Inventories of Stock in Trade

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Inventory at the beginning of the year		
Shares	92.38	801.94
Inventory at the end of the year		
Shares	4.38	92.38
Net Decrease/(Increase) in Inventories	87.99	709.57

Note No 22: Employee Benefit Expenses

Amounts in Lacs

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Salary, Wages & Bonus Expenses	98.49	28.69
Directors Remuneration	15.15	4.20
Employee Welfare Exps	0.07	0.42
Total	113.70	33.31

Note No.23: Finance Cost

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Interest Expenses		
i) Interest Paid to Banks	7.12	3.04
ii) Interest paid to others	5.12	1.56
iii) Interest on Income Tax Liabilities	0.70	-
Other Borrowing Cost	0.49	-
Total	13.43	4.60

Note No. 24: Depreciation and Amortisation Expenses

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Depreciation on Property, Plant & Equipment	53.16	17.97
Amortisation of Intangible Assets	1.11	0.27
Total	54.27	18.24

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Note No.25: Other Expenses		
Exchange Charges	-	1.95
Advertisement & Marketing Expenses	54.58	13.10
Repairs & Maintenance	7.98	10.02
Dmate Charges	0.07	0.57
Payment to the auditors		
- Audit Fees	1.70	1.65
- For Tax Matters	0.50	0.50
- For Other Matters	0.65	0.50
Brokerage & Commission	-	69.24
Telephone & Internet Expenses	0.82	0.59
Share Trading Expenses	0.17	3.11
Motor Car Expenses	2.62	2.14
Electricity Charges	2.85	2.63
Bank Charges	0.68	1.30
Conveyance	0.04	-
Postage & Telegraph	0.08	0.04
Printing & Stationary	0.98	2.78
Legal and professional charges	8.93	87.66
Rent	9.60	12.02
ROC Expenses	4.77	0.01
listing & custodian fees	4.29	5.13
security Expenses	8.02	5.44
Travelling	1.83	6.40
Donation	2.50	-
Sundry Balances W/Off	1.13	-
Tender Documentation Charges	0.30	3.70
Miscellaneous expenses	7.62	5.59
Total	122.73	236.07

Note no 26: Income tax recognised in profit or loss

Amounts in Lacs

Particulars	Year Ended 31st March 2026	As At 31st March 2025
Current tax:		
In respect of the current year	109.00	71.25
In respect of the previous year	4.29	6.22
Sub-Total (i)	113.29	77.47
Deferred tax:		
In respect of the current year	(5.19)	(1.53)
Sub-Total (ii)	(5.19)	(1.53)
Total (i + ii)	108.10	75.94

Note No 27: Statement of Other Comprehensive Income

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
(i) Items that will not be reclassified to profit and loss		
Fair Valuation Gain/(Loss) on Investment	3.63	(48.66)
(ii) Income tax relating to these items that will not be reclassified to profit and loss	(0.91)	12.25
Total	2.71	(36.41)

MEGHNA INFRACON INFRASTRUCTURE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2026

Notes No. 28

(Amount in Lacs)

Particulars	As At 31st March,2026	As at March 31,2025
Earnings per share:		
After extraordinary item:		
Profit for the year after tax expense	538.97	923.78
Weighted average number of equity sh	2,17,23,750	1,08,61,875
Earning per share	2.48	8.50
Before extraordinary item:		
Profit for the year after tax expense	538.97	923.78
Adjustment for		
Extraordinary item (net of tax)	-	-
	538.97	923.78
Weighted average number of equity sh	2,17,23,750	1,08,61,875
Earning per share	2.48	8.50

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In the opinion of Board of Directors , the assets other than Property , Plant and Equipment , Intangible assets and non current investments have value on realisation in the ordinary course of business atleast equal to the amount at which they are stated as otherwise stated . The Provisions for all known liabilities is adequate and not in excess of the amount reasonably necessary.

30 Contingent Liabilities and Commitment (to the extent not provided for):

(i)

Capital Commitments: Estimated amount of contracts remaining to be excuted on Capital Account and not provided for Rs NIL (Previous Year Rs NIL) against which advance paid Rs . NIL (Previous Year NIL Lacs)

(ii) (a) Contigent Liabilities :The Company has not acknowledged the Income Tax demand of Rs 36.84 Crores for Assessment year 2018-19 and preferred an appeal before CIT (A), Mumbai.

(b) Contigent Liabilities :The Company has not acknowledged the Income Tax demand of Rs 2.22 lacs(out of which Rs 2.22 lacs paid) for Assessment year 2021-22 and preferred an appeal before CIT (A), Mumbai.

(c) Contigent Liabilities :The Company has not acknowledged the Income Tax demand of Rs 2.39 lacs (out of which Rs 2.39 lacs paid) for Assessment year 2022-23 and preferred an appeal before CIT (A), Mumbai.

(d)Bank Guarantee:Bank issued a bank guarantee of Rs 20.00 lacs in favor of BMC against Fixed deposit of Rs 20.00 lacs

31A Related Parties Disclosures(where transaction have taken place)

Key Management Personnel (i)	Associates Company and Related Entities (ii)	Relative of Key Management Personnel (iii) (Relationship)
Vikram J Lodha -Whole Time Director	Viram Jayantilal HUF)	Naysaa Lodha(Daughter of Vikram J Lodha)
Megna Vikram Lodha- Executive Director cum CFO	Manju Consultancy	Jayanti Lal Lodha (Father of Vikram J Lodha)
Ishaan Vikram Lodha- Non Executive Director	Ishaan Investments	
Mr Sudhir Suman Singh(Company Secretary & Compliance Officer)	Jayanti Lal Lodha HUF	
	Vikram Shares & Stock Broking (P) Ltd.	
	Jayanti Construction Co.	
	Jayanti Investments	
	Jayantilal Hansraj HUF	
	MEGHNA INFRACON LLP	
	MEGHVIK INFRACON LLP	
	MEGHNA DEVELOPERS AOP	
	NAVKHANDA INFRACON LLP	
	Vikmegh Construction LLP	
	MEGHNA AAKAR CONSTRUCTION(Partner ship Firm)	

31B Transactions during the year with related parties Previous Year Figure are in bracket) Amounts in Lacs

Sr. No.	Particulars	Key Managerial Personnel	Associates Company and Related Entities	Relative's of Key Management Personnel
1	Managerial Remuneration & Salary			
a.	Salary			
	Vikram J Lodha	15.15 (4.20)		
	Sudhir Suman Singh	2.16(1.89)		
	Rent Paid			
	Jayantilal H Lodha	1.80(1.80)		
	Meghna Vikram Lodha	3.00(3.00)		
	Ishaan Vikram Lodha	3.00(3.00)		
	Jayantilal H HUF		1.80(1.80)	
b.	Loan Taken from directors during the year			
	Meghna Vikram Lodha	NIL(0.23)		
	Vikram J Lodha	19.04(97.75)		
c.	Loan Repaid			
	Meghna Vikram Lodha	NIL(0.23)		
	Vikram J Lodha	19.04(97.75)		
d.	Loan Given			
	MEGHVIK INFRACON LLP		NIL(6.00)	
	Investment made during the year			
	MEGHNA AAKAR CONSTRUCTION			
	Fixed Capital		NIL(0.03)	
	Current Capital contributed		NIL(465.25)	
	Current Capital withdrawn		960.37(NIL)	
	MEGHNA INFRACON LLP			
	Fixed Capital		NIL(0.45)	
	Current Capital contributed		NIL(155.90)	
	Current Capital withdrawn		458.84(NIL)	
	NAVKHANDA INFRACON LLP			
	Fixed Capital		NIL(0.48)	
	MEGHNA DEVELOPERS AOP			
	Current Capital contributed		NIL(3.56)	
	Current Capital withdrawn		212.72(NIL)	
	VIKMEGH ONSTRUCTION LLP			
	Fixed Capital		0.45(NIL)	
	Current Capital		29.55(NIL)	
	Interest Received			
	MEGHNA AAKAR CONSTRUCTION		NIL(19.92)	
	MEGHNA INFRACON LLP		NIL(3.03)	
	MEGHVIK INFRACON LLP		NIL(5.33)	
	Loan Receivable at the end of the year			
	MEGHVIK INFRACON LLP		NIL(55.79)	
L.	Rent Deposit Outstanding			
	Jayantilal H Lodha	3.18(3.18)		

32 Additional information of Part II of Schedule III of the Companies Act, 2013

Director Remuneration	2025-26	2024-25
Salary	15.15 Lacs*	4.20 Lacs

* Boards of Directors of the company in its meeting held on March 18, 2026 on the recommendation of Nomination and Remuneration Committee enhance the Others information required as per schedule III OF THE Companies Act, 2013 are either Nil or Not Applicable during the year.

33 Balance of Loan & Advances, Debtors & Creditors are subject to confirmation and reconciliation.

34 Disclosures as required under the Micro Small and Medium Enterprise Development Act, 2006. This Information and that given in Note 7 - Trade Payables regarding Micro and Small Enterprise has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the Auditors.

35 2. Operating Segment has been identified on the basis of the business activities carried out by the Company. The Company is operating in two segments i.e. Investment and share
Rs in Lacs

Sr. No.	Particulars	Year Ended	
		31.03.2026	31.03.2025
1	Segment Revenue		
	a) Sale of shares, Investment and other financing Activity	125.24	1433.86
	b) Real Estate Activity (profit share from partnership firm)	913.96	739.01
	Total Revenue	1039.2	2172.87
2	Segment Result		
	a) Sale of shares, Investment and other financing Activity	37.25	478.44
	b) Real Estate Activity	851.06	722.21
	Sub-Total	888.31	1200.65
	Less Finance Cost	13.43	4.6
	Less other Unallocable Expenses	227.81	196.33
	Profit Before Exceptional Item and Tax	647.07	999.72
	Exceptional Item	0	0
	Profit Before Tax	647.07	999.72
	Less Tax Expenses	108.1	75.94
	Net Profit / (Loss) for the period / Year	538.97	923.78
3	Segment Assets		
	a) Sale of shares, Investment and other financing Activity	80.3	443.15
	b) Real Estate Activity	3297.51	1926.47
	c) Unallocable	205	0
	Total	3522.81	2369.62
4	Segment Liabilities		
	a) Sale of shares, Investment and other financing Activity		173.6
	b) Real Estate Activity	667.25	0
	c) Unallocable	19.72	0
	Total	686.97	173.6

36 The Previous year's figures have been regrouped/rearranged/reclassified wherever necessary.

37 Figures have been rounded off to the nearest rupees.

38 Analytical Ratio

Particulars	Numerator/Denominator	March 31, 2026	March 31, 2025
A) Current Ratio	Current Assets / Current Liabilities	3.22	12.62
b) Debt Equity Ratio	Debt (Long Term Loans) / Equity (Shareholder Fund)	0.06	0.06
c) Debt Services Coverage Ratio	Net Profit + Interest on Long Term Loan + Depreciation / Total amount of	20.61	138.72
d) Return on Equity Ratio	(Net Earnings / Shareholders' Equity)	0.25	0.85
e) Inventory Turnover Ratio	Closing Inventory / Cost of Goods Sold	0.05	0.1
f) Trade Receivables Turnover Ratio	Closing trade Receivable / Net Sales	0.57	N.A.
g) Trade Payable Turnover Ratio	Closing trade Payable / Net Purchase	N.A.	N.A.
h) Net Capital Turnover Ratio	Capital Employed / Net Sales	3.58	1.57
i) Net Profit Ratio	Operating Net Profit / Net Sales	0.85	0.71
j) Return on Capital Employed	Operating Net Profit / Capital Employed	0.24	0.46

For M K Singhal & Co.
Chartered Accountants

For & on behalf of board of directors of

Manoj Kumar Singhal
(Proprietor)
M.No. 053124
Firm number: 130361W
Place : Mumbai
Date : May 26, 2026

Vikram J Lodha
(Whole Time Director)
(Din:01773529)

Meghna Vikram Lodha
(Executive Director Cum CFO)
(Din:01773481)

Sudhir Singh
(Company Secretary)

MEGHNA INFRACON INFRASTRUCTURE LIMITED			
CIN NO. L67120MH2007PLC175208			
BALANCE SHEET AS AT MARCH 31 ,2026			
Amount in Lacs			
Particulars	Note No	as at March 31 , 2026	as at March 31 , 2025
A ASSETS			
1. Non Current Assets			
a) Property , Plants and Equipments	1	156.23	95.47
b) Intangible Assets	1	0.75	1.86
c) Deffered Tax Assets	2	19.96	15.68
d) Income Tax Assets (Net)	3	1.36	1.35
e)Non Current Financial Assets	4	14.66	14.59
f) Non Current Investments	5	53.68	49.60
Total Non Current Assets		246.64	178.55
2. Current Assets			
a) Inventories	6	2387.73	280.38
b) Financial Assets			
i) Trade Receivables	7	436.72	74.80
ii) Cash & Cash Equivalents	8	288.09	39.16
iii) Short Term Loan and Advances	9	87.54	59.67
iv) Current Investment	5	387.91	1715.07
c) Other Current Financial Assets	10	8.78	22.00
Total Current Assets		3596.77	2191.08
Total Assets		3843.41	2369.63
B EQUITY AND LIABILITIES			
1. Equity			
a) Equity Share Capitals	11	2172.38	1086.19
b) Other Equity	12	554.46	1109.84
Total Equity		2726.84	2196.02
2. Non Current Liabilities			
a. Financial Liabilities			
(i) Long Term Borrowing	13	129.83	68.38
b. Other Non Current Liabilities			
i) Provisions	14	-	-
ii) Deffered Tax Liabilities	2		
Total Non Current Liabilities		129.83	68.38
3. Current Liabilities			
a) Financial Liabilities			
i) Borrowings	15	386.48	14.96
ii) Trade Payables	16	66.68	0.00
b) Other Current Liabilities	17	430.88	6.01
c) Short Term Provisions	14	14.64	14.89
d) Cutrent Tax Liabilities	18	88.06	69.37
Total Current Liabilities		986.74	105.22
Total Equity and Liabilities		3843.41	2369.63
Significant Accounting Policies and Notes on Financial Statements	1-38		

This is the Balance Sheet referred to in our report of even date.

For M K Singhal & Co.
Chartered Accountants

For & on behalf of board of directors of

Manoj Kumar Singhal
(Proprietor)
M.No. 053124
Firm number: 130361W
Place : Mumbai
Date : May 26, 2026

Vikam J Lodha
(Whole Time Director)
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Meghna Vikram Lodha
(Executive Director Cum CFO)
(Din:01773481)

Sudhir Singh
(Company Secretary)

MEGHNA INFRACON INFRASTRUCTURE LIMITED

CIN NO. L67120MH2007PLC175208

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED MARCH 31, 2026

Amount in lacs

Particulars	Note No.	Year Ended 31, March, 2026	Year Ended 31, March 2025
I. INCOME			
a) Income from Operation	19	761.68	1,402.37
b) Other Income	20	277.52	770.50
Total Income (a+b)		1,039.20	2,172.87
II. EXPENSES			
a) Cost of Material Consumed		-	-
b) Purchase of Stock in Trade		0.00	171.37
c) Change in Inventories of Stock in Trade	21	87.99	709.57
d) Employee Benefit Expenses	22	113.70	33.31
e) Finance Cost	23	13.43	4.60
f) Depreciation and Amortisation Expenses	24	54.27	18.24
g) Other Expenses	25	122.73	236.07
Total Expenses		392.13	1,173.15
III. Profit/(Loss) before exceptional items and Tax(1-2)		647.07	999.73
IV . Exceptional Expenses		-	-
V. Profit/(Loss) before Tax (III-IV)		647.07	999.73
VI Tax Expenses	26		
a) Current Tax		113.29	77.47
b) Deferred Tax		(5.19)	(1.53)
Total Tax Expenses		108.10	75.94
VII. Profit/(Loss) for the period (V-VI)		538.97	923.78
VIII Other Comprehensive Income	27		
a) Items that will not be classified to profit & Loss Accounts		3.63	(48.66)
b) Income Tax relating to items that will not be classified to Profit & Loss Accounts		(0.91)	12.25
Total Other Comprehensive Income (Net of Tax)		2.71	(36.41)
IX Total Comprehensive Income for the period (VII+VIII)		541.68	887.37
X Basic and diluted Earning per share of face value Rs 10/-each fully paid up			
Basic	28	2.48	8.50
Diluted	28	2.48	8.50

Significant Accounting Policies and Notes on Financial Statements

1-38

This is the Profit & Loss Statement referred to in our report of even date.

For M K Singhal & Co.
Chartered Accountants

For & on behalf of board of directors of

Manoj Kumar Singhal
(Proprietor)
M.No. 053124
Firm number: 130361W
Place : Mumbai
Date : May 26, 2026

Vikam J Lodha Meghna Vikram Lodha
(Whole Time Director) (Executive Director Cum CFO)
(Din:01773529) (Din:01773481)

Sudhir Singh
(Company Secretary)

MEGHNA INFRACON INFRASTRUCTURE LIMITED
Statement of Cash flow for the year ended March 31, 2026

Amount in Lacs

	Particulars	Year Ended 31, March,	Year Ended 31, March, 2025
A.	Cash Flow from Operating Activities		
	Profit before Tax	647.07	999.73
	Adjustment for :		
	Depreciation and Amortisation Expenses	54.27	18.24
	Interest Income	(6.12)	(29.91)
	Profit on Sale of Investments		(2.30)
	Profit/loss on sale of Property, Plants and Equipments	3.82	(0.48)
	Dividend Income	(0.00)	(0.12)
	Finance Cost	13.43	4.60
	Operating Profit before working capital Change	712.47	989.74
	Adjustment for :		
	Change in Working Capital		
	Decrease/(Increase) In Inventories	(2,107.36)	521.57
	Decrease/(Increase) In Trade Receivables	(361.93)	(11.77)
	Decrease/(Increase) In Short Term Loan & Advances	(28.20)	79.05
	Increase/(Decrease) in Trade Payables	66.68	-
	Increase/(Decrease) in Other Current Liabilities	424.87	5.15
	Decrease/(Increase) in Non Current Financial Assets	(0.07)	0.20
	Increase/(Decrease) in Other Current Assets	13.22	(16.39)
	Increase/(Decrease) in short term provisions	(0.25)	7.22
	Cash Generated from Operation	(1,280.57)	1,574.78
	Net Income Tax Paid	(94.29)	(15.50)
	Net Cash Flow from Operating Activities	(1,374.86)	1,559.27
B.	Cash Flow from Investing Activities :		
	Purchase of Property, Plants and Equipments	(118.74)	(105.33)
	Proceeds from sale of Property, Plants and Equipments	1.00	1.00
	Interest Received	6.12	29.91
	Dividend Received	0.00	0.12
	Proceeds from Sale of Investments	1,327.16	39.76
	Investments made during the year	(0.45)	(1,518.79)
	Net Cash Flow from/(used) in Investing Activities	1,215.09	(1,553.33)
C.	Cash Flow from Financing Activities :		
	Proceeds from Issue of Share Capital	-	-
	Proceeds from Security Premium	-	-
	Dividend paid	(10.86)	(10.86)
	Increase / (Decrease) in Long Term Borrowings	61.45	68.38
	Increase / (Decrease) in Short Term Borrowings	371.53	(52.62)
	Financial Cost paid	(13.43)	(4.60)
	Net Cash Flow from/(used) in Financing Activities	408.69	0.31
	Net Increase/(decrease) in Cash & Cash Equivalents(A+B+C)	248.93	6.25
	Cash & Cash Equivalents at the beginning of the period	39.16	32.91
	Cash & Cash Equivalents at the end of the period	288.09	39.16
	Net Increase/(decrease) in Cash & Cash Equivalents	248.93	6.25

Notes:

- The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard - 7 Cash Flow Statements specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- Previous Period's / Year's figures have been re-grouped / Re-Classified where necessary to make it comparable with the current period.
- The accompanying notes 1 to 38 are integral part of financial statements.

For M K Singhal & Co.
Chartered Accountants

Manoj Kumar Singhal
(Proprietor)
M.No. 053124
Firm number: 130361W
Place : Mumbai
Date : May 26, 2026

For & on behalf of board of directors of

Vikam J Lodha
(Whole Time Director)
(Din:01773529)

Meghna Vikram Lodha
(Executive Director Cum CFO)
(Din:01773481)

Sudhir Singh
(Company Secretary)

Meghna Infracon Infrastructure Limited

Notes forming part of Standalone Financial Statement for the year ended 31st March 2026

Significant Accounting Policies

1) Corporate Information:

Meghna Infracon Infrastructure Limited ("MIIL") is a public limited company incorporated and domiciled in India. MIIL having CIN L68100MH2007PLC175208 is principally engaged in the business of construction and real estate services and Share Trading and investment. Recently it has diversified in providing construction, real Estate services. Its shares are listed on recognised stock exchange - the Bombay Stock Exchange. The registered office of the Company is located at 102/104 Shivam Chambers, S.V. Road Goregaon West, Mumbai-400062, India. The standalone financial statements ('the financial statements') of MIIL for the year ended 31 March 2026 were authorised for issue in accordance with resolution of the Board of Directors on 26 May 2026.

2) Statement of Compliance:

The Financial Statements comprising of the Balance Sheet, Statement of Profit or Loss, Statement of Changes in Equity, Cash Flow Statement together with significant accounting policies and notes for the year ended March 31, 2026 have been prepared in accordance with "Ind AS" as prescribed under section 133 of the companies Act, 2013 read with the companies (Indian Accounting Standards) Rules as amended from time to time.

3) Basis of Preparation of Financial Statements:

- a) The financial statements of the Company have been prepared on going concern basis, to comply in all material respects with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules as amended from time to time and guidelines issues by Securities and Exchange Board of India (SEBI) to the extent applicable.
- b) The financial statements have been prepared under the historical cost convention, with the exception of certain financial assets and liabilities, which have been measured at fair value, on an accrual basis of accounting.
- c) The Company's financial statements are reported in Indian Rupees, which is also the Company's functional currency, and all values are presented in ` Lacs ( ` 00,000), except when otherwise indicated.
- d) The statement of cash flows has been prepared under indirect method. Whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company segregated.

4 Accounting Estimates

The preparation of the financial statements, in conformity with the recognition and measurement principles of Ind AS, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognised in the period in which they are determined.

5. Key accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

A. Deferred Tax Assets:

The realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies and the timing for expiration of such losses under applicable tax laws.

Based on the projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Company will realize the benefits of those deductible differences. The amount of the deferred tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

B. Provisions and contingent liabilities:

The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates. The Company uses significant judgements to assess contingent liabilities. Contingent liabilities are recognized when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognized nor disclosed in the financial statements

6. Revenue Recognition

a) Sale of shares:

Sale of shares is recognized when the settlement of transaction of sale and purchase of securities take place.

b) Contract Revenue:

i) Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expect to receive in exchange for those products or services. The Company derives revenues primarily from providing construction and real estate services.

ii) The Company evaluates whether the performance obligations in construction and real estate services are satisfied at a point in time or over time. The performance obligation is transferred over time if one of the following criteria is met: -

- As the entity performs, the customer simultaneously receives and consumes the benefits provided by the entity's performance.

- The entity's performance creates or enhances an asset (e.g., work in progress) that the customer controls as the asset is created or enhanced.

- The entity's performance does not create an asset with an alternative use to the entity and the entity has an enforceable right to payment for performance completed to date.

The percentage-of-completion of a contract is determined by the proportion that contract costs incurred for work performed upto the reporting date bear to the estimated total contract costs. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

c) Other Income:

i) **Interest Income**

Interest income (other than interest on income tax refund) is accrued on a time proportion basis, by reference to the principal outstanding and the applicable Effective Interest Rate (EIR).

ii) **Dividend income**

Dividend is recognised when the right to receive the payment is established, which is generally when shareholders approve the dividend.

iii) **Other non-operating income**

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

7. Fair value measurement of financial instrument:

The Company measures financial instruments, at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability, or
- in the absence of a principal market, In the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

8) Financial assets, financial liabilities and equity instruments:

Financial assets and 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 or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

Cash and cash equivalents:

The Company considers all highly liquid investments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value, to be cash equivalents. Cash and cash equivalents consist of balances with banks and deposits with bank which are unrestricted for withdrawal and usage.

Financial assets at amortized cost:

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate method. Impairment gains or losses arising on these assets are recognised in the statement of Profit and Loss.

Financial assets at fair value through other comprehensive income:

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

The Company has made an irrevocable election to present subsequent changes in the fair value of equity investments and investment in mutual funds not held for trading in other comprehensive income

Financial assets at fair value through profit or loss:

Financial assets are measured at fair value through profit or loss unless they are measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in statement of profit and loss.

Financial liabilities:

Financial liabilities are measured at amortized cost using the effective interest method.

Equity instruments:

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received net of direct issue cost.

8. Property plant and equipment

A) Tangible Assets

PPE are stated at cost of acquisition including attributable interest and finance costs, if any, till the date of acquisition/installation of the assets less accumulated depreciation and accumulated impairment losses, if any.

Subsequent expenditure relating to PPE is capitalised only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Profit and Loss as incurred. The cost and related accumulated depreciation are eliminated from the financial statements, either on disposal or when retired from active use and the resultant gain or loss are recognised in the Statement of Profit and Loss in the same period.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied.

The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Gains and losses on disposals of PPE are determined by comparing proceeds with carrying amount. These are accounted in the Statement of Profit and Loss under head 'Other income' and 'Other expenses'.

B) Capital work-in-progress

Capital work-in-progress, representing expenditure incurred in respect of assets under development and not ready for their intended use, are carried at cost. Cost includes related acquisition expenses, construction cost, related borrowing cost and other direct expenditure.

C) Intangible assets

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the assets will flow to the Company and the cost of that assets can be measured reliably. Intangible assets are stated at original cost (net of tax/duty credit availed), if any, including borrowing cost capitalised for qualifying assets and reduced by accumulated amortisation and cumulative impairment, if any.

Intangible assets mainly comprise of license fees and implementation cost for software and other application software acquired / developed for in-house use.

9) Depreciation and amortization Expenses

Depreciation on tangible assets is provided on the Written down value basis method over the useful lives of assets. Depreciation for assets purchased/sold during the year/period is proportionately charged. Intangible

assets are amortized over the respective individual estimated useful lives on a written down value basis, commencing from the date the asset is available for its use.

The useful lives are as per Schedule II to the Act except in case of certain assets, where the useful life is based on technical evaluation by management.

Assets Category	Use ful life (in years)
Computers	3 years
Computer Software	3 years
Vehicles	8 years
Air Conditioners	10 years
Furniture and Fixture	10 years
Printers	3 years

10) Inventories

- i. Inventories of shares are valued at cost or Market value whichever is lower. The Stock of construction materials, stores and spares parts are values at cost or net realizable value whichever is lower.
- ii. Stock of material at site include cost of purchase, other cost incurred in bringing them to their present location and condition. Cost formula used is average cost.
- iii. The incomplete projects include cost of incomplete properties for which the firm has not entered into the sale agreements and in other case where the revenue recognition is postponed. Incomplete projects also include initial project cost that relate directly to a (prospective) project, incurred for the purpose of securing the project.
- iv. Expenses incurred during the year are distributed /bifurcate to incomplete project cost on the basis of their investment made up to the year end.
- v. Inventories value includes cost incurred up to completion of the projects viz. cost of land /rights, value of floor space, materials, services and other expenses (including borrowing cost) attributable to the projects. Cost formula used is average cost

11) Borrowing Costs

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Also, the EIR(effective interest rate) amortisation is included in finance costs.

Borrowing costs relating to acquisition, construction or production of a qualifying asset which takes substantial period of time to get ready for its intended use are added to the cost of such asset to the extent they relate to the period till such assets are ready to be put to use. All other borrowing costs are expensed in the Statement of Profit and Loss in the period in which they incurred.

12) Foreign Currency Transactions

Transactions in foreign currency i.e. other than the Company's functional currency of India Rupees are recognized at the rate of exchange prevailing at the date of transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rate prevailing at that date. Non-

monetary items carried at fair value that are denominated in foreign currency are retranslated at the rate prevailing at that date when fair value was determined. Non-monetary items that are measured in terms of historical cost in foreign currency are not retranslated. Exchange difference on monetary items is recognized in profit or loss in the period in which they arise.

13) Employee Benefits

The Provident Fund and Gratuity are applicable as the number of employees cross the threshold limit but the company are less than is yet not registered with Provident Fund authorities. The company is not making any provision of gratuity the required by respective act.

Other Employee Benefits like leave encashment is being accounted on payment basis.

14) Taxes on Income

Tax expenses comprise of current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in the Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

a) Current tax

Income tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment.

The Company reflect the effect of uncertainty for each uncertain tax treatment by using either most likely method or expected value method, depending on which method predicts better resolution of the treatment.

b) Deferred Tax

Deferred tax is determined by applying the Balance Sheet approach. Deferred tax assets and liabilities are recognised for all deductible temporary differences between the financial statements' carrying amount of existing assets and liabilities and their respective tax base. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the Balance Sheet date. The effect on

deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment date. Deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Such assets are reviewed at each Balance Sheet date to reassess realisation. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and the deferred tax relate to the same taxable entity and the same taxation authority.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss, either in other comprehensive income (OCI) or in equity. Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

15) Events Occurring After the Balance Sheet Date

Events occurring after the date of the Balance Sheet, which provide further evidence of conditions that existed at the Balance Sheet date or that arose subsequently, are considered up to the date of approval of accounts by the Board of Directors, were material.

16) Impairment of Assets

In accordance with Ind AS 109, the Company applies the expected credit loss ('ECL') model for measurement and recognition of impairment loss on financial assets and credit risk exposures. ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables and contract assets. Simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

or recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/ expense in the Statement of Profit and Loss.

17) Trade payables

A payable is classified as a 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for

goods and services provided to the Company prior to the end of the financial year which are unpaid. These amounts are unsecured and are usually settled as per the payment terms stated in the contract. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the EIR method. Trade payables ageing has been presented based on the due date of payment.

18) Trade receivables

A receivable is classified as a 'trade receivable' if it is in respect of the amount due on account of goods sold or services rendered in the normal course of business. Trade receivables are recognised initially at transaction price and subsequently measured at amortised cost using the EIR method, less provision for impairment. Trade receivables ageing has been presented based on the due date of payment.

19) Investments

a) Investments are classified into current and noncurrent. Investments are stated as lower of cost and fair value. A provision for diminution in value is made to recognize decline, other than temporary in the value of long investments.

b) Current account in Partnership Firms and Joint Ventures represents additional contribution, share of profit and losses, Interest on Partner Capital's, opening balance, excess withdrawal of funds, additional contribution and share of profits to the extent not withdrawn is carried as "Current Investments in Partnership firm and Joint venture.

20) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of obligation. Provisions (excluding gratuity and compensated absences) are determined based on management's estimate required to settle the obligation at the Balance Sheet date. In case the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A contingent liability also arises, in rare cases, where a liability cannot be recognised because it cannot be measured reliably.

Contingent assets are disclosed only where an inflow of economic benefits is probable.

Commitments are future liabilities for contractual expenditure, classified and disclosed as estimated amount of contracts remaining to be executed on capital account and not provided for.

21) Segment Reporting

Operating Segment has been identified on the basis of the business activities carried out by the Company. The Company is operating in two segments i.e. Investment and share trading and real Estate segment. Hence as per accounting standard 108, the company has made "segment reporting " for operating segment.

22) Earning Per Shares

Basic earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company by the weighted average number of equity share outstanding during the period. The weighted average number of equity share outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

23) Dividend

Final dividend on shares is recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Board of Directors

24) Exceptional items

When items of income and expense within statement of profit or loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such material items are disclosed separately as exceptional items.

MEGHNA INFRACON INFRASTRUCTURE LIMITED
Statement of Changes in Equity for the Year Ended 31st March, 2026

A. Equity Shares Capital			Amounts in Lacs		
For the year ended 31 March, 2026			For the year ended 31 March 2025		
Balance as at 1st April 2025	Change in Equity shares capital during the year	Balance as at 31st March, 2026	Balance as at 1st April 2024	Change in Equity shares capital during the year	Balance as at 31st March, 2025
1086.19	1086.19	2172.38	1086.19	0.00	1086.19

B. Other Equity

For the Year ended 31st March, 2026					Amounts in Lacs
Particulars	Retained Earnings	Securities Premium	Other Comprehensive Income	Total	
Balance as at 31st March 2025	879.52	266.70	(36.38)	1109.84	
Add: Profit/(loss) for the Year	538.97	0.00	2.71	541.69	
Add: Right Shares Issued on Premium	0.00	0.00	0.00	0.00	
Less: Bonus Shares Issued	819.49	266.70	0.00	1086.19	
Less: Dividend Paid	10.86	0.00	0.00	10.86	
less: Rights issue Expenses written off	0.00	0.00	0.00	0.00	
Balance as at 30th September 2025	588.14	0.00	(33.67)	553.47	

For the Year ended 31st March 2025					Amounts in Lacs
Particulars	Retained Earnings	Securities Premium	Other Comprehensive Income	Total	
Balance as at 31st March 2024	(33.40)	266.70	0.03	233.33	
Add: Profit/(loss) for the Year	923.78	0.00	(36.41)	887.37	
Add: Right Shares Issued on Premium	0.00	0.00	0.00	0.00	
Less: Bonus Shares Issued	0.00	0.00	0.00	0.00	
Less: Dividend Paid	10.86	0.00	0.00	10.86	
less: Rights issue Expenses written off		0.00			
Balance as at 31st March 2025	879.52	266.70	(36.38)	1109.84	

For M K Singhal & Co.
Chartered Accountants

Manoj Kumar Singhal
(Proprietor)
M.No. 053124
Firm number: 130361W
Place : Mumbai
Date : May 26, 2026

For & on behalf of board of directors of

Vikam J Lodha
(Whole Time Director)
(Din:01773529)

Meghna Vikram Lodha
(Executive Director Cum CFO)
(Din:01773481)

Sudhir Singh
(Company Secretary)

Note No 1 Property , Plants and Equipments

Tangible Assets

Amounts in Lacs

Particulars	Owned Assets					Total
	Computers	Printers	Vehicles	Furnitures & Fixtures	Installation and Equipments	
Gross Carrying Value as on 1st April , 2024	7.03	0.80	23.61	0.80	0.95	60.03
Additions	2.69	0.36	91.96	1.37	6.94	103.31
Deductions	0.00		10.31	0.00	0.00	10.31
Gross Carrying Value as on 31st March 2025	9.72	1.16	105.26	2.17	7.89	126.19
Additions	4.38		110.87	1.50	1.99	118.74
Deductions			13.30			13.30
Gross Carrying Value as on 31st March , 2026	14.10	1.16	202.82	3.67	9.87	231.63
Accumulated Depreciation as on 1 st April 2024	5.40	0.69	15.36	0.33	0.77	29.67
Additions	1.80	0.28	14.79	0.20	0.90	17.97
Deductions	0.00	0.00	9.80	0.00	0.00	9.80
Accumulated Depreciation as on 31 st March 2025	7.20	0.96	20.35	0.53	1.67	30.72
Additions	2.46	0.10	48.27	0.53	1.80	53.16
Deductions			8.48			8.48
Accumulated Depreciation as on 31st March, 2026	9.66	1.07	60.14	1.05	3.47	75.40
Net Carrying Value as on 31st March 2025	2.51	0.20	84.90	1.64	6.22	95.47
Net Carrying Value as on 30st March , 2026	4.44	0.09	144.68	2.62	7.40	156.23

Intangible Assets

Particulars	Owned Assets
	Computer Softwares
Gross Carrying Value as on 1st April 2024	2.03
Additions	2.02
Deductions	0.00
Gross Carrying Value as on 31st March 2025	4.04
Additions	
Deductions	
Gross Carrying Value as on 31st March , 2026	4.04
Accumulated Depreciation as on 1 st April 2024	1.92
Additions	0.27
Deductions	0.00
Accumulated Depreciation as on 31 st March 2025	2.19
Additions	1.11
Deductions	
Accumulated Depreciation as on 31st March , 2026	3.30
Net Carrying Value as on 31st March 2025	1.86
Net Carrying Value as on 31st March, 2026	0.75

Note No 2 : Deferred Tax Assets/(Liabilities)

Amounts in Lacs

Particulars	As At 31st March ,2026	As At 31st March ,2025
Deferred Tax Assets		
Time difference of depreciation as per Tax Provision and Company Law on Property , Plants and Equipments	8.64	3.45
On account of Unabsorbed Losses and Others		
Fair Valuation of investment in Mutual funds	0.01	0.01
Fair Valuation of investment in Shares	11.31	12.23
Total	19.96	15.68

Note No 3: Income Tax Assets (Net)

Particulars	As At 31st March ,2026	As At 31st March ,2025
i) Non-current Tax Assets		
Income tax refund receivables in respect of prior periods	1.36	1.35
Total	1.36	1.35
(ii) Current Tax Assets:		
Advance tax deposited		
Less: Income tax liability for the same	-	-
Total	-	-

Note No 4: Non Current Financial Assets

Particulars	As At 31st March ,2026	As At 31st March ,2025
Deposits(Unsecured Considered goods)		
Related Parties		
Rent Deposits	3.18	3.18
OtherDeposits		
Deposit with Powers Companies	0.23	0.16
Deposits With Exchange		
Deposits With BSE	11.25	11.25
IPO and Rights Issue Deposits		-
Rent Deposits		
Total	14.66	14.59

Note No 5: Investments

Particulars	As At 31st March ,2026	As At 31st March ,2025
Non Current Investment		
Investment In Equity Shares(Quoted) at Fair Value through other Comprehensive Income		
Digjam Limited .(C.Y. 138251 shares , P.Y nil) Face Value Rs.10	51.73	48.11
Fixed capital with Meghna Aakar Construction LLP	0.48	0.48
Fixed Capital with Meghna Infracon LLP	0.45	0.45
Fixed Capital With Navkhanda Infracon LLP	0.48	0.48
Fixed Capital Vikmegh construction LLP	0.45	
Investment In Mutual Funds Un(unquoted) at Fair Value through other Comprehensive Income	0.10	0.09
Total	53.68	49.60
Current Investment		
Meghna Developers AOP	258.27	430.31
Vikmegh construction LLP-Current Capital	29.06	-
Meghna Infracon LLP-Current Capital	(73.49)	322.20
Navkhanda Infracon LLP- Current Capital	(0.16)	(0.13)
Current capital with Meghna Aakar Construction LLP	174.23	962.69
Total	387.91	1,715.07

Notes : Company has entered into partnership with Vikmegh Construction LLP during the year and contributed towards fixed Capital Rs 45000/- and also current capital.

Note No 6:Inventories

Particulars	As At 31st March ,2026	As At 31st March ,2025
Stock in Trades (Shares)	4.38	92.38
Work In Progress	2,383.35	188.00
Total	2,387.73	280.38

Note No 7: Trades Receivables

Particulars	Amounts in Lacs	
	As At 31st March ,2026	As At 31st March 2025
Trade Receivables (Unsecured)		
Considered Good	436.72	74.80
Considered Doubtful (Credit Impaired)	0.00	0.00
Less: Allowance for Expected Credit Loss for doubtful (credit impaired)	0.00	0.00
Total	436.72	74.80

Notes:

i. Out of above trade receivables, there are no amount which is receivable from firms / private companies in which directors of the company are partners / directors.

ii. The Company provides an allowance for impairment of doubtful accounts (credit impaired) based on financial condition of the customer, ageing of the trade receivable and historical experience of collections from customers.

iii Ageing for trade receivables outstanding as at March 31, 2026

Particulars	Outstanding for Following Periods from due date of Payment					Total
	Less Than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed – considered good	436.72	0.00	0.00	0.00	0.00	436.72
(ii) Disputed – considered doubtful(Credit Impaired)	0.00	0.00	0.00	0.00	0.00	0.00

iv Ageing for trade receivables outstanding as at March 31, 2025

Particulars	Outstanding for Following Periods from due date of Payment					Total
	Less Than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed – considered good	74.80	0.00	0.00	0.00	0.00	74.80
(ii) Disputed – considered doubtful(Credit Impaired)	0.00	0.00	0.00	0.00	0.00	0.00

Note No 8: Cash and Cash Equivalents

Particulars	Amounts in Lacs	
	As At 31st March ,2026	As At 31st March 2025
Cash on Hand	3.92	5.35
Balances with Bank - In Current Account	238.62	4.40
Fixed Deposits With Banks	44.76	29.39
Accruen Interest on Fixed Deposits With Banks	0.78	0.01
Total	288.09	39.16

Notes:Fixed deposits with banks of Rs.2408672 (P.Y. 2439021) has maturity of less than 12 months

Note No 9 : Short Term Loan and Advances

Particulars	Amounts in Lacs	
	As At 31st March ,2026	As At 31st March 2025
Advances to suppliers	23.17	0.00
Loans & Advances to Employees	0.51	1.11
loan and advances to related Parties	0.00	55.79
Advance for purchase of Office	61.00	0.00
Rembursment of TDS from Exchange and other Advances	2.86	2.77
Total	87.54	59.67

Disclosures:

Disclosure of Loans & advances in the nature of Loan Outstanding

Typr of Borrower	As At 31st March ,2026		As At 31st March 2025	
	Amt of Loan or Advances in the nature of Loan Outstanding	% to the total loan and advances in the nature of Loans	Amt of Loan or Advances in the nature of Loan Outstanding	% to the total loan and advances in the nature of Loans
1 Promoter	#	-	-	-
2 Directors	#	-	-	-
3 KMPS	#	-	-	-
4 Related Parties	-	-	55.79	98.53
5 Body corporates	-	-	-	-
6 Staff Loan	1	100	1.11	1.47
7 Others	#	-	-	-
Total	1	100	56.90	100

Note No 7: Trades Receivables

Particulars	Amounts in Lacs	
	As At 31st March ,2026	As At31st March 2025
Trade Receivables (Unsecured)		
Considered Good	436.72	74.80
Considered Doubtful (Credit Impaired)	0.00	0.00
Less: Allowance for Expected Credit Loss for doubtful (credit impaired)	0.00	0.00
Total	436.72	74.80

Notes:

i. Out of above trade receivables, there are no amount which is receivable from firms / private companies in which directors of the company are partners / directors.

ii. The Company provides an allowance for impairment of doubtful accounts (credit impaired) based on financial condition of the customer, ageing of the trade receivable and historical experience of collections from customers.

iii Ageing for trade receivables outstanding as at March 31, 2026

Particulars	Outstanding for Following Periods from due date of Payment					Total
	Less Than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed – considered good	436.72	0.00	0.00	0.00	0.00	436.72
(ii) Disputed – considered doubtful(Credit Impaired)	0.00	0.00	0.00	0.00	0.00	0.00

iv Ageing for trade receivables outstanding as at March 31, 2025

Particulars	Outstanding for Following Periods from due date of Payment					Total
	Less Than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed – considered good	74.80	0.00	0.00	0.00	0.00	74.80
(ii) Disputed – considered doubtful(Credit Impaired)	0.00	0.00	0.00	0.00	0.00	0.00

Note No 8: Cash and Cash Equivalents

Particulars	Amounts in Lacs	
	As At 31st March ,2026	As At31st March 2025
Cash on Hand	3.92	5.35
Balances with Bank - In Current Account	238.62	4.40
Fixed Deposits With Banks	44.76	29.39
Accruen Interest on Fixed Deposits With Banks	0.78	0.01
Total	288.09	39.16

Notes:Fixed deposits with banks of Rs.2408672 (P.Y. 2439021) has maturity of less than 12 months

Note No 9 : Short Term Loan and Advances

Particulars	Amounts in Lacs	
	As At 31st March ,2026	As At31st March 2025
Advances to suppliers	23.17	0.00
Loans & Advances to Employees	0.51	1.11
loan and advances to related Parties	0.00	55.79
Advantage for purchase of Office	61.00	0.00
Rembursment of TDS from Exchange and other Advances	2.86	2.77
Total	87.54	59.67

Disclosures:

Disclosure of Loans & advances in the nature of Loan Outstanding

Typr of Borrower	As At 31st March ,2026		As At31st March 2025	
	Amt of Loan or Advances in the nature of Loan Outstanding	% to the total loan and advances in the nature of Loans	Amt of Loan or Advances in the nature of Loan Outstanding	% to the total loan and advances in the nature of Loans
1 Promoter	#	-	-	-
2 Directors	#	-	-	-
3 KMPS	#	-	-	-
4 Related Parties		-	55.79	98.53
5 Body corporates		-		-
6 Staff Loan	1	100	1.11	1.47
7 Others	#			
Total	1	100	56.90	100

NOTE NO. 12: OTHER EQUITY

Amounts in Lacs

Particulars	As At 31st March, 2026	As At 31st March 2025
a) Security Premium		
Balance as per Last Financial Year	266.70	266.70
Add: Received During the Year	-	-
Less : Utilised for	-	-
Issue of Bonus Shares	266.70	-
Writing of Share Issue Expenses	-	-
Closing Balance	-	266.70
b) Retained Earning		
Balance as per Last Financial Year	879.52	(33.40)
Add : Profit / (loss) for the year	538.97	923.78
Less: Utilised for payment of dividend	(10.86)	(10.86)
Less: Utilised for for issue of bonus shares to Members	(819.49)	-
Net Surplus in the statement of profit and loss	588.14	879.52
c) Other Comprehensive Income		
Balance as per last financial Statement	(36.38)	0.03
Add: Received During the Year	2.71	(36.41)
Net Surplus in the statement of other comprehensive Income	(33.67)	(36.38)
Total (a+b+c)	554.46	1,109.84

Equity Security Premium: The amount received in excess of face value of the equity shares is recognised in equity security. Being realised in cash, the same can be utilised by the company for issuance of bonus shares and writing of share issue expenses.

Retained earnings: Retained earnings can be utilised by the company for distribution to its equity shareholders of the company. The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the requirement of the Companies Act, 2013. Thus, the amounts reported above are not distributable in entirety.

Other Comprehensive Income :The Company has elected to recognise changes in the fair value of certain investment securities and Mutual Funds in other comprehensive income. These changes are accumulated within OCI reserve within the equity. Company transfers amount from this reserve to retained earnings when the relevant equity securities are disposed of.

Note No. 13: Long Term Borrowing

Amounts in Lacs

Particulars	As At 31st March, 2026	As At 31st March 2025
Secured Loan		
Vehicle Loan		
From Bank	68.38	83.34
From Others	88.57	-
Total Borrowing	156.95	83.34
Less Current Maturity of Long Term Borrowing disclosed under the head Current Borrowing	27.12	14.96
Total Long Term Borrowing	129.83	68.38

Note: 1 vehicle loan Secured by hypothecation of Vehicle and carry interest @9.30% P.A. from bank loan and loan from other carry between 8.99 to 9.25% P.A.

Note No 14: Provisions

Particulars	As At 31st March, 2026	As At 31st March 2025
(i) Non Current	-	-
(ii) Current		
Provision for Expenses	13.92	14.89
Retention Money of contractor	0.72	-
Total Provisions	14.64	14.89

Note No 15: Short Term Borrowing

Particulars	As At 31st March, 2026	As At 31st March 2025
1.Secured Loan		
from IILF Securities Limited	0.00	-
Total Secured Borrowing	0.00	0.00
1.Unsecured Borrowing		
From Directors	0.00	0.00
From Others	359.37	0.00
Total Unsecured Borrowing	359.37	0.00
2.Secured Borrowing		
Current Maturity of Long Term Borrowing	27.12	14.96
Total Short Term Borrowing	386.48	14.96

Note No16: Trade Payables

Amounts in Lacs

Particulars	As At 31st March ,2026	As At31st March 2025
i) To Micro, Small and Medium Enterprises	0.04	-
ii) Others (Amt Due to Clients, Margin & Exchange)	66.64	-
Total	66.68	-

(i) Note: Ageing for trade payables outstanding as at March 31, 2026

Particulars	Outstanding for Following Periods from due date of Paym				Total
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
1. MSME	0.04	-	-	-	0.04
2. Others	66.64	-	-	-	66.64
3. Disputed Dues-MSME	-	-	-	-	-
4. Disputed Dues-Others	-	-	-	-	-

(ii) Note: Ageing for trade payables outstanding as at March 31, 2025

Particulars	Outstanding for Following Periods from due date of Paym				Total
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
1. MSME	-	-	-	-	-
2. Others	-	-	-	-	-
3. Disputed Dues-MSME	-	-	-	-	-
4. Disputed Dues-Others	-	-	-	-	-

Note No 17: Other Current Liabilities

Particulars	As At 31st March ,2026	As At31st March 2025
Advance received from customers	319.21	-
Employee Benefit Payables	-	-
Statutory dues Payables	111.66	6.01
Total	430.88	6.01

Note No 18: Current Tax Liabilities

Particulars	As At 31st March ,2026	As At31st March 2025
Provision of Income Tax	109.00	71.25
Less : TDS, Advance Payment of Tax	20.94	1.88
Total	88.06	69.37

Note No 19: Revenue from Operation

Amounts in Lacs

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
i) Sale of Shares	124.78	1,402.37
ii) Sale of services		
a) Brokerage & related Income	472.80	-
b) Professional & Consultancy fees	60.50	-
c) Site Management and Allied Services	103.60	-
other operational Income	-	-
Total	761.68	1,402.37

Note No 20: Other Income

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
i) Interest Income Comprises		
-Interest on Bank deposits	2.84	1.64
-Other Interest	3.28	28.27
ii) Dividend Income		
- from long term investments	0.00	0.12
iii) Income from Share Trading & Future & Option	-	(1.32)
iv) Speculation gain		
v) Short Term Capital Gain/(Loss)	-	2.30
vi) Long Term Capital Gain/(Loss)	-	-
vii) Profit on Sale of Fixed Assets	(3.82)	0.48
viii) Interest on IT Refund		
ix) Share of Profit from Partnership Firm	275.22	739.01
x) Misc. Income	-	
Total	277.52	770.50

Note No 21: Change in Inventories of Stock in Trade

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Inventory at the beginning of the year		
Shares	92.38	801.94
Inventory at the end of the year		
Shares	4.38	92.38
Net Decrease/(Increase) in Inventories	87.99	709.57

Note No 22: Employee Benefit Expenses

Amounts in Lacs

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Salary, Wages & Bonus Expenses	98.49	28.69
Directors Remuneration	15.15	4.20
Employee Welfare Exps	0.07	0.42
Total	113.70	33.31

Note No.23: Finance Cost

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Interest Expenses		
i) Interest Paid to Banks	7.12	3.04
ii) Interest paid to others	5.12	1.56
iii) Interest on Income Tax Liabilities	0.70	-
Other Borrowing Cost	0.49	-
Total	13.43	4.60

Note No. 24: Depreciation and Amortisation Expenses

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Depreciation on Property, Plant & Equipment	53.16	17.97
Amortisation of Intangible Assets	1.11	0.27
Total	54.27	18.24

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Note No.25: Other Expenses		
Exchange Charges	-	1.95
Advertisement & Marketing Expenses	54.58	13.10
Repairs & Maintenance	7.98	10.02
Dmate Charges	0.07	0.57
Payment to the auditors		
- Audit Fees	1.70	1.65
- For Tax Matters	0.50	0.50
- For Other Matters	0.65	0.50
Brokerage & Commission	-	69.24
Telephone & Internet Expenses	0.82	0.59
Share Trading Expenses	0.17	3.11
Motor Car Expenses	2.62	2.14
Electricity Charges	2.85	2.63
Bank Charges	0.68	1.30
Conveyance	0.04	-
Postage & Telegraph	0.08	0.04
Printing & Stationary	0.98	2.78
Legal and professional charges	8.93	87.66
Rent	9.60	12.02
ROC Expenses	4.77	0.01
listing & custodian fees	4.29	5.13
securiy Expenses	8.02	5.44
Travelling	1.83	6.40
Donation	2.50	-
Sundry Balances W/Off	1.13	-
Tender Documentation Charges	0.30	3.70
Miscellaneous expenses	7.62	5.59
Total	122.73	236.07

Note no 26: Income tax recognised in profit or loss

Amounts in Lacs

Particulars	Year Ended 31st March 2026	As At 31st March 2025
Current tax:		
In respect of the current year	109.00	71.25
In respect of the previous year	4.29	6.22
Sub-Total (i)	113.29	77.47
Deferred tax:		
In respect of the current year	(5.19)	(1.53)
Sub-Total (ii)	(5.19)	(1.53)
Total (i + ii)	108.10	75.94

Note No 27: Statement of Other Comprehensive Income

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
(i) Items that will not be reclassified to profit and loss		
Fair Valuation Gain/(Loss) on Investment	3.63	(48.66)
(ii) Income tax relating to these items that will not be reclassified to profit and loss	(0.91)	12.25
Total	2.71	(36.41)

MEGHNA INFRACON INFRASTRUCTURE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2026

Notes No. 28

(Amount in Lacs)

Particulars	As At 31st March,2026	As at March 31,2025
Earnings per share:		
After extraordinary item:		
Profit for the year after tax expense	538.97	923.78
Weighted average number of equity sh	2,17,23,750	1,08,61,875
Earning per share	2.48	8.50
Before extraordinary item:		
Profit for the year after tax expense	538.97	923.78
Adjustment for		
Extraordinary item (net of tax)	-	-
	538.97	923.78
Weighted average number of equity sh	2,17,23,750	1,08,61,875
Earning per share	2.48	8.50

29

In the opinion of Board of Directors , the assets other than Property , Plant and Equipment , Intangible assets and non current investments have value on realisation in the ordinary course of business atleast equal to the amount at which they are stated as otherwise stated . The Provisions for all known liabilities is adequate and not in excess of the amount reasonably necessary.

30 Contingent Liabilities and Commitment (to the extent not provided for):

(i)

Capital Commitments: Estimated amount of contracts remaining to be excuted on Capital Account and not provided for Rs NIL (Previous Year Rs NIL) against which advance paid Rs . NIL (Previous Year NIL Lacs)

(ii) (a) Contigent Liabilities :The Company has not acknowledged the Income Tax demand of Rs 36.84 Crores for Assessment year 2018-19 and preferred an appeal before CIT (A), Mumbai.

(b) Contigent Liabilities :The Company has not acknowledged the Income Tax demand of Rs 2.22 lacs(out of which Rs 2.22 lacs paid) for Assessment year 2021-22 and preferred an appeal before CIT (A), Mumbai.

(c) Contigent Liabilities :The Company has not acknowledged the Income Tax demand of Rs 2.39 lacs (out of which Rs 2.39 lacs paid) for Assessment year 2022-23 and preferred an appeal before CIT (A), Mumbai.

(d)Bank Guarantee:Bank issued a bank guarantee of Rs 20.00 lacs in favor of BMC against Fixed deposit of Rs 20.00 lacs

31A Related Parties Disclosures(where transaction have taken place)

Key Management Personnel (i)	Associates Company and Related Entities (ii)	Relative of Key Management Personnel (iii) (Relationship)
Vikram J Lodha -Whole Time Director	Viram Jayantilal HUF)	Naysaa Lodha(Daughter of Vikram J Lodha)
Megna Vikram Lodha- Executive Director cum CFO	Manju Consultancy	Jayanti Lal Lodha (Father of Vikram J Lodha)
Ishaan Vikram Lodha- Non Executive Director	Ishaan Investments	
Mr Sudhir Suman Singh(Company Secretary & Compliance Officer)	Jayanti Lal Lodha HUF	
	Vikram Shares & Stock Broking (P) Ltd.	
	Jayanti Construction Co.	
	Jayanti Investments	
	Jayantilal Hansraj HUF	
	MEGHNA INFRACON LLP	
	MEGHVIK INFRACON LLP	
	MEGHNA DEVELOPERS AOP	
	NAVKHANDA INFRACON LLP	
	Vikmegh Construction LLP	
	MEGHNA AAKAR CONSTRUCTION(Partner ship Firm)	

31B Transactions during the year with related parties Previous Year Figure are in bracket) Amounts in Lacs				
Sr. No.	Particulars	Key Managerial Personnel	Associates Company and Related Entities	RelativeS of Key Management Personnel
1	Managerial Remuneration & Salary			
a.	Salary			
	Vikram J Lodha	15.15 (4.20)		
	Sudhir Suman Singh	2.16(1.89)		
	Rent Paid			
	Jayantilal H Lodha	1.80(1.80)		
	Meghna Vikram Lodha	3.00(3.00)		
	Ishaan Vikram Lodha	3.00(3.00)		
b.	Jayantilal H HUF		1.80(1.80)	
	Loan Taken from directors during the year			
c.	Meghna Vikram Lodha	NIL(0.23)		
	Vikram J Lodha	19.04(97.75)		
	Loan Repaid			
d.	Meghna Vikram Lodha	NIL(0.23)		
	Vikram J Lodha	19.04(97.75)		
	Loan Given			
	MEGHVIK INFRACON LLP		NIL(6.00)	
	Investment made during the year			
	MEGHNA AAKAR CONSTRUCTION			
	Fixed Capital		NIL(0.03)	
	Current Capital contributed		NIL(465.25)	
	Current Capital withdrawn		960.37(NIL)	
	MEGHNA INFRACON LLP			
	Fixed Capital		NIL(0.45)	
	Current Capital contributed		NIL(155.90)	
	Current Capital withdrawn		458.84(NIL)	
	NAVKHANDA INFRACON LLP			
	Fixed Capital		NIL(0.48)	
	MEGHNA DEVELOPERS AOP			
	Current Capital contributed		NIL(3.56)	
	Current Capital withdrawn		212.72(NIL)	
	VIKMEGH ONSTRUCTION LLP			
	Fixed Capital		0.45(NIL)	
	Current Capital		29.55(NIL)	
	Interest Received			
	MEGHNA AAKAR CONSTRUCTION		NIL(19.92)	
	MEGHNA INFRACON LLP		NIL(3.03)	
	MEGHVIK INFRACON LLP		NIL(5.33)	
	Loan Receivable at the end of the year			
	MEGHVIK INFRACON LLP		NIL(55.79)	
L.	Rent Deposit Outstanding			
	Jayantilal H Lodha	3.18(3.18)		

32 Additional information of Part II of Schedule III of the Companies Act, 2013

Director Remuneration

	2025-26	2024-25
Salary	15.15,lacs*	4.20Lacs

* Boards of Directors of the company in its meeting held on March 18, 2026 on the recommendation of Nomination and Remuneration Committee enhance the Others information required as per schedule III OF THE Companies Act, 2013 are either Nil or Not Applicable during the year.

33 Balance of Loan & Advances ,Debtors & Creditors are subject to confirmation and reconciliation.

34 Disclosures as required under the Micro Small and Medium Enterprise Development Act, 2006. This Information and that given in Note 7- Trade Payables regarding Micro and Small Enterprise has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the Auditors .

35 2.Operating Segment has been identified on the basis of the business activities carried out by the Company.The Company is operating in two segments i.e. Investment and share

		Rs in Lacs	
Sr. No	Particulars	Year Ended	
		31.03.2026	31.03.2025
1	Segment Revenue		
	a) Sale of shares, Investment and other financing Activity	125.24	1433.86
	b) Real Estate Activity (profit share from partnership firm)	913.96	739.01
	Total Revenue	1039.2	2172.87
2	Segment Result		
	a) Sale of shares, Investment and other financing Activity	37.25	478.44
	b) Real Estate Activity	851.06	722.21
	Sub Total	888.31	1200.65
	Less Finance Cost	13.43	4.6
	Less other Unallocable Expenses	227.81	196.33
	Profit Before Exceptional Item and Tax	647.07	999.72
	Exceptional Item	0	0
	Profit Before Tax	647.07	999.72
	Less Tax Expenses	108.1	75.94
	Net Profit/(Loss) for the period/Year	538.97	923.78
3	Segment Assets		
	a) Sale of shares, Investment and other financing Activity	80.3	443.15
	b) Real Estate Activity	3297.51	1926.47
	c) Unallocable	205	0
	Total	3522.81	2369.62
4	Segment Liabilities		
	a) Sale of shares, Investment and other financing Activity		173.8
	b) Real Estate Activity	667.25	0
	c) Unallocable	19.72	0
	Total	686.97	173.6

36 The Previous year's figures have been regrouped/rearranged/reclassified wherever necessary.

37 Figures have been rounded off to the nearest rupees.

38 Analytical Ratio		March 31, 2026		March 31, 2025
Particulars	Numerator/Denominator			
a) Current Ratio	Current Assets /Current Liabilities	3.22		12.62
b) Debt Equity Ratio	Debt (Long Term Loans)/Equity (Shareholder Fund)	0.06		0.06
c) Debt Services Coverage Ratio	Net Profit+Interest on Long Term Loan + Depreciation /Total amount of	20.61		138.72
d) Return on Equity Ratio	(Net Earnings / Shareholders' Equity)	0.25		0.85
e) Inventory Turnover Ratio	Closing Inventory /Cost of Goods Sold	0.05		0.1
f) Trade Receivables Turnover Ratio	Closing trade Receivable /Net Sales	0.57		N.A
g) Trade Payable Turnover Ratio	Closing trade Payable /Net Purchase			N.A
h) Net Capital Turnover Ratio	Capital Employed /Net Sales	3.58		1.57
i) Net Profit Ratio	Operating Net Profit /Net Sales	0.85		0.71
j) Return on Capital Employed	Operating Net Profit / Capital Employed	0.24		0.46

For M K Singhal & Co.
Chartered Accountants

For & on behalf of board of directors of

Manoj Kumar Singhal
(Proprietor)
M.No. 053124
Firm number: 130361W
Place : Mumbai
Date : May 26, 2026

Vikam J Lodha
(Whole Time Director)
(Din:01773529)

Meghna Vikram Lodha
(Executive Director Cum CFO)
(Din:01773481)

Sudhir Singh
(Company Secretary)



M. K. SINGHAL & CO.

Chartered Accountants

E -20, B-402, Yoginagar, Borivali (W), Mumbai - 400 091.
Email : singhalmanoj@hotmail.com Tel. : 28333085, 9321763252.

INDEPENDENT AUDITOR'S REPORT

To The Member of Meghna Infracon infrastructure limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying statement of Consolidated financial statements of **Meghna Infracon infrastructure Limited** (herein after referred to as "Holding Company") and its subsidiaries (Holding Company and its subsidiary together referred to as "the Group") which comprise the Consolidated Balance sheet as at March 31, 2026 and the Consolidated statement of profit and loss including Other Comprehensive Income, Consolidated statement of changes in equity and Consolidated cash flow statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (herein after referred to as "the Consolidated financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate financial statements /financial information of Subsidiaries/LLP/partnership firm the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give true and fair view in conformity with the Companies (Indian Accounting Standards) Rules 2015, as amended, (Ind AS) and other accounting principles generally accepted in India, of their consolidate state of affairs of the Group as at March 31, 2026, of the consolidate profit (including other comprehensive income), changes in equity and its consolidated cash flows for the year then ended.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those



Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Emphasis of Matter

- a) The parent company has not registered with the Employee Provident Fund Organization despite meeting the mandatory employee strength threshold. Consequently, the company has not made necessary contributions to the PF account. The exact amount of liability (including interest/penalties) for the current has not been quantified. Therefore, in our opinion, the Provision for Liabilities to the extent is understated.
- b) The parent company is required to make provision for gratuity in respect of its employees as required under Payment of Gratuity Act, 1972 and also as per new labour code by following accrual basis and conducting the valuation by following independent actuarial valuations as at the balance sheet date as mandated by Indian Accounting Standard -19 on Employee Benefits prescribed in the Companies (Indian Accounting Standards) Rules 2015, as amended. The Company has not made any provision for gratuity and the said non provision is contravention of "Ind AS 19". We are unable to ascertain the financial implication of the same. The net profit for the year and cumulative net profit are overstated and provisions are understated to that extent.
- c) Demand of Rs. 36.84 crores raised by the income tax authorities and order issued by the Income Tax authorities for assessment year 2018-19. Company has filed the appeal against the Order. The Company has been advised by the Tax expert that the above demand order is not tenable in law. The assumption of going concern is essentially dependent on winning of appeal against this order.

Our opinion is modified in respect of these matters



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 of the current period. 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 that there are no key audit matters to be communicated in our report.

Information Other than the Financial Statements and Auditor's Report thereon

The Holding Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the parent Company's Annual reports, but does not include the consolidated financial statements and our auditor's report thereon. The Annual reports is expected to be made available to us after the date of this report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If based on the work we have performed and based on audit reports of other audit reports of other auditor, we conclude that there is a material misstatement therein, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidate financial statements

The holding Company's Management and the Board of Directors, are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial performance (including other Comprehensive Income), consolidated change in equity, consolidated cash flow statement and other financial information of the Group including its subsidiary in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued there and other accounting principles generally accepted in India. The respective Board of directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, respective Board of Directors/partners of the companies/LLPS/Partnership firm included in the group are responsible for assessing the Group ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the group either intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the companies included in the group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 specified under section 143(10) of the Act, 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 consolidated 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 consolidated 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 controls.
- Obtain an understanding of internal financial controls 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 through a separate report on whether Parent Company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Groups 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding financial information of such entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial statement of such entities included in consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. Our responsibilities in this regard are further described in section titled "Other Matter" in this audit report.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced

We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in Other Matters paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

We communicate with those charged with governance of the Parent Company 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.

Other Matter



- a) We have not audited the financial statements of one Partnership firm, three LLP and one AOP included in the consolidated statement whose financial information reflects total assets of Rs 2323.41Lacs, total liabilities of Rs 1970.65 Lacs as at 31 st March 2026, total revenues of Rs.3868.05 Lacs total net profit after Tax of Rs 295.74 Lacs, total comprehensive Income of Rs NIL for the year ended on that date, as considered in the statement. These financial statements have been audited by other auditors whose audit report has been furnished to us by the management, in our opinion in so far as it relates to the amounts and disclosures included in respect of these entities is based solely on the audit report of such other auditors.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate financial statements of such subsidiaries, as were audited by other auditors, as noted in the "Other Matters "paragraph, we report, to the extent applicable, 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 Consolidated Financial Statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the consolidated financial statements have been kept by the Company so far as it appears from our examination of those books and the reports of the other auditors.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the consolidated statement of change in equity and consolidated cash flow statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial Statements comply with applicable Ind AS specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Rules, 2016, as amended from time to time and other accounting principles generally accepted in India.
- e) On the basis of the written representations received from the directors of the parent Company as on March 31, 2026 taken on record by the Board of Directors of the Parent Company, none of the directors of the company is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act. Being the subsidiaries company of the parent company is partnership firm, the provision of section 164(2) of the Act, is not applicable to them.



f) As required by the Companies (Auditor's Report) Order, 2020("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, as required by the Clause (xxi) of the Order, we state that being the subsidiaries are partnership firm the above Order is not applicable to them.

g) With respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements over financial reporting of the Group 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.

h) With respect to the other matters to be included in the Auditor's Report under section 197(16) of the Act, as amended:

In our opinion and according to information and explanations given to us and based on the reports of statutory auditors of the subsidiary Companies, the remuneration paid during the year by the respective Companies to its Directors is in accordance with the provisions of section 197 read with schedule V of the Act.

i) With respect to other matters to be included in the Auditors Reports 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 and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiary, as noted in the other matters paragraph:

i. The Consolidated financial statements disclose the impact of pending litigation as at March 31, 2026 on its consolidated financial position of the group – Refer Note 30(ii) to the consolidated financial statements.

ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the parent company and its subsidiary during the year ended 31st March 2026.

.iv. (a) The management of the parent company and its subsidiary has represented that , to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the group to or in any other persons or entities including foreign entities ("intermediaries"), with the understanding , whether recorded in writing or otherwise, that the intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the group or provide any guarantee , security or the like form on behalf of the Ultimate Beneficiaries.

(b) The management of the parent company and its subsidiary has represented that, to the best of its knowledge and belief , no funds have been received by the group from any persons or entities, including foreign entities ("Funding Parties") , with the understanding , whether recorded in writing or otherwise, that the Group shall directly



or indirectly , lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee , security or like form 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 clause iv (a) and (b) contain any material misstatement.

(v) The Parent Company has declared or paid interim dividend during the year is in compliance with section 123 of the Act. Subsidiary being the partnership firm the above provision not applicable to them.

(vi) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

For M K Singhal & Co.
Chartered Accountants

Manoj Kumar Singhal
(Proprietor)

M.No. 053124

Firm number: 130361W

UDIN: 26053124XAHQAL5017

Place: Mumbai

Date: May 26, 2026



ANNEXURE-A

TO INDEPENDENT AUDITORS' REPORT ON CONSOLIDATED FINANCIAL STATEMENT OF M/S MEGHNA INFRACON INFRASTRUCTURE LIMITED FOR THE YEAR ENDED MARCH 31, 2026

(The Annexure referred to in paragraph 2(g) under the '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 **Meghna Infracon infrastructure Limited** ("the Holding Company") as of March 31, 2026 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for the Internal Financial Controls

The management of the Holding Company and subsidiaries companies (Partnership Firm/LLPS) are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the holding 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. 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.

Auditors' 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 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 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 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 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 Holding Company and its subsidiaries Companies (Partnership Firm/LLPS) have, 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 March 31, 2026, based on the internal control over financial reporting criteria established by the Company and its Subsidiary 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.

Place: Mumbai

Date: May 26, 2026

For M K Singhal & Co.
(Chartered Accountants)



Manoj Kumar Singhal
(Proprietor)
M.No. 053124
Firm number: 130361W



Meghna Infracon Infrastructure Limited			
CIN NO. L67120MH2007PLC175208			
CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2026			
		Amounts in Lacs	
Particulars	Note No	as at, March 31, 2026	as at March 31, 2025
A ASSETS			
1. Non Current Assets			
a) Property , Plants and Equipments	1	156.60	95.47
b) Intangible Assets	1	0.75	1.86
c) Deffered Tax Assets	2	19.96	15.68
d) Income Tax Assets (Net)	3	1.36	1.35
e) Non Current Financial Assets	4	14.66	14.60
f) Non Current Investments	5	51.83	48.20
g) Loan	9A	0.00	
Total Non Current Assets		245.15	177.16
2. Current Assets			
a) Inventories	6	3430.09	2190.71
b) Financial Assets			
i) Trade Receivables	7	719.71	711.56
ii) Cash & Cash Equivalents	8	525.78	93.39
iii) Short Term Loan and Advances	9	808.57	279.41
iv) Current Investment	5	0.00	0.00
c) Other Current Financial Assets	10	42.41	54.52
Total Current Assets		5526.56	3329.59
Total Assets		5771.72	3506.75
B EQUITY AND LIABILITIES			
1. Equity			
a) Equity Share Capitals	11	2172.38	1086.19
b) Other Equity	12	554.46	1109.84
Equity attributable to owners of holding Company		2726.84	2196.02
c) Non Controlling Interest	12	-37.00	-1197.16
Total Equity		2689.84	998.87
2. Non Current Liabilities			
a. Financial Liabilities			
(i) Long Term Borrowing	13	129.83	314.33
b. Other Non Current Liabilities			
i) Provisions	14	0.00	0.00
ii) Deffered Tax Liabilities	2		
iii) Financial Liabilities -others			
Total Non Current Liabilities		129.83	314.33
3. Current Liabilities			
a) Financial Liabilities			
i) Borrowings	15	2114.73	14.96
ii) Trade Payables	16	173.94	716.83
b) Other Current Liabilities	17	534.38	1320.04
c) Short Term Provisions	14	38.27	21.81
d) Current Tax Liabilities	18	90.72	119.92
Total Current Liabilities		2952.04	2193.55
Total Equity and Liabilities		5771.71	3506.75
Significant Accounting Policies and Notes on Financial Statements	1-39		

This is the Balance Sheet referred to in our report of even date.

For M K Singhal & Co.
Chartered Accountants

For & on behalf of board of directors of

Manoj Kumar Singhal

(Proprietor)
M.No. 053124
Firm number: 130361W
Place: Mumbai
Date: May 26, 2026

Vikam J Lodha

(Whole Time Director)
(Din:01773529)

Meghna Vikram Lodha
(Executive Director
Cum CFO)
(Din: 01773481)

Sudhir Singh
(Company Secretary)

Meghna Infracon Infrastructure Limited			
CIN NO. L67120MH2007PLC175208			
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED MARCH 31, 2026			
Particulars	Note No.	Amounts in Lacs	
		Year Ended 31, March 2026	Year Ended 31, March 2025
I. INCOME			
a) Income from Operation	19	4620.25	3987.67
b) Other Income	20	11.77	35.02
Total Income (a+b)		4632.02	4022.70
II. EXPENSES			
Construction Cost		3169.19	1520.07
b) Purchase of Stock in Trade		0.00	171.37
c) Change in Inventories of Stock in Trade	21	87.99	709.57
d) Employee Benefit Expenses	22	162.28	47.45
e) Finance Cost	23	23.74	31.05
f) Depreciation and Amortisation Expenses	24	54.31	18.24
g) Other Expenses	25	178.25	404.79
Total Expenses		3675.77	2902.53
III. Profit/(Loss) before exceptional items and Tax(1-2)		956.25	1120.16
IV . Exceptional Expenses		0.00	0.00
V. Profit/(Loss) before Tax (III-IV)		956.25	1120.16
VI Tax Expenses	26		
a) Current Tax		401.95	142.74
b) Deferred Tax		-5.19	-1.53
Total Tax Expenses		396.76	141.21
VII. Profit/(Loss) for the period (V-VI) before Non Controlling Interest		559.49	978.96
VII Non Controlling Interest		(21)	-55
IX. Profit/(Loss) for the period (VII-VIII) After Non Controlling Interest		538.96	923.78
X Other Comprehensive Income	27		
a) Items that will not be classified to profit & Loss Accounts		3.63	(48.66)
b) Income Tax relating to items that will not be classified to Profit & Loss Accounts		(0.91)	12.25
Total Other Comprehensive Income (Net of Tax)		2.71	(36.41)
XI Total Comprehensive Income for the period (VII+VIII)		541.68	887.37
XII Basic and diluted Earning per share of face value Rs 10/-each fully paid up			
Basic	28	2.48	8.50
Diluted	28	2.48	8.50

Significant Accounting Policies and Notes on Financial Statements 1-39

This is the Profit & Loss Statement referred to in our report of even date.

For M K Singhal & Co.
Chartered Accountants

For & on behalf of board of directors of

Manoj Kumar Singhal
(Proprietor)
M.No. 053124
Firm number: 130361W
Place: Mumbai
Date: May 26, 2026

Vikam J Lodha
(Whole Time
Director)
(Din:01773529)

Meghna Vikram Lodha
(Executive Director
Cum CFO)
(Din: 01773481)

Sudhir Singh
(Company Secretary)

Meghna Infracon infrastructure Limited
CIN NO. L67120MH2007PLC175208
Statement of Cash flow for the year ended March 31, 2026

Amounts in Lacs

	Particulars	Year Ended 31, March 2026	Year Ended 31, March 2025
A.	Cash Flow from Operating Activities		
	Profit before Tax	956.25	1120.16
	Adjustment for :		
	Depreciation and Amortisation Expenses	54.31	18.24
	Interest Income	-6.12	(10.91)
	Profit on Sale of Investments	0.00	(2.30)
	Profit/loss on sale of Property, Plants and Equipments	3.82	(0.48)
	Dividend Income	0.00	(0.12)
	Finance Cost	23.74	31.05
	Operating Profit before working capital Change	1032.01	1155.64
	Adjustment for :		
	Change in Working Capital		
	Decrease/(Increase) In Inventories	-1239.39	-616.48
	Decrease/(Increase) In Trade Receivables	-8.15	-538.79
	Decrease/(Increase) In Short Term Loan & Advances	-529.16	2.41
	Increase/(Decrease) in Trade Payables	-542.89	623.88
	Increase/(Decrease) in Other Current Liabilities	-785.67	1308.79
	Decrease/(Increase) in Non Current Financial Assets	-0.07	0.20
	Decrease/(Increase) in Current Financial Assets	12.11	-45.90
	Increase/(Decrease) in short term provisions	16.47	14.14
	Cash Generated from Operation	-2044.73	1903.89
	Net Income Tax Paid	-431.16	-77.91
	Net Cash Flow from Operating Activities	-2475.88	1825.98
B.	Cash Flow from Investing Activities :		
	Purchase of Property , Plants and Equipments	(119.15)	(105.33)
	Proceeds from sale of Property, Plants and Equipments	1.00	1.00
	Interest Received	6.12	10.91
	Dividend Received	0.00	0.12
	Proceeds from Sale of Investments	0.00	39.76
	Investments made during the year	0.00	(134.23)
	Net Cash Flow from/(used) in Investing Activities	(112.03)	(187.77)
C.	Cash Flow from Financing Activities :		
	Proceeds from Issue of Share Capital	0.00	0.00
	Proceeds from Security Premium	0.00	0.00
	Net Capital Withdrawn by Partners	1139.63	-1660.84
	Dividend paid	-10.86	-10.86
	Increase / (Decrease) in Long Term Borrowings	-184.49	272.76
	Increase / (Decrease) in Short Term Borrowings	2099.78	-177.62
	Financial Cost paid	-23.74	-31.05
	Net Cash Flow from/(used) in Financing Activities	3020.31	-1607.61
	Net Increase/(decrease) in Cash & Cash Equivalents(A+B+C)	432.39	30.60
	Cash & Cash Equivalents at the beginning of the period	93.39	62.79
	Cash & Cash Equivalents at the end of the period	525.78	93.39
	Net Increase/(decrease) in Cash & Cash Equivalents	432.39	30.60

Notes:

- (i). The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard - 7 Cash Flow Statements specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (ii). Previous Period's / Year's figures have been re-grouped / Re-Classified where necessary to make it comparable with the current period.
- (iii). The accompanying notes 1 to 39 are integral part of financial statements.

For M K Singhal & Co.
Chartered Accountants

For & on behalf of board of directors of

Manoj Kumar Singhal
(Proprietor)
M.No. 053124
Firm number: 130361W
Place: Mumbai
Date: May 26, 2026

Vikam J Lodha Meghna Vikram Lodha
(Whole Time Director) (Executive Director Cum
(Din:01773529) CFO)
(Din: 01773481)

Sudhir Singh
(Company Secretary)

Statement of Changes in Equity for the Year Ended 31st March , 2026

A. Equity Shares Capital

Amounts in Lacs

For the year ended 31, March 2026			For the year ended 31, March 2025		
Balance as at 1 st April 2025	Change in Equity shares capital during the year	Balance as at 31st March, 2026	Balance as at 1 st April 2024	Change in Equity shares capital during	Balance as at 31st March,
1086.19	1086.19	2172.38	1086.19	0.00	1086.19

B. Other Equity

For the Year ended 31st March, 2026

Particulars		Equity Attributable to owners of holding Company				Non Controlling Interest* (B)	Total Equity (A+B)
		Retained Earni	Securities Premium	Other Comprehensive Income	Total (A)		
	Balance as at 31st March 2025	879.52	266.70	(36.38)	1109.84	-1197.16	-87.32
Add:	Profit/(loss) for the Year	538.96	0.00	2.71	541.68	20.52	1103.88
Add:	Right Shares Issued on Premium	0.00	0.00	0.00	0.00		0.00
Less	Bonus Shares Issued	819.49	(266.70)	0.00	552.79		552.79
Less :	Dividend Paid	10.86	0.00	0.00	10.86		10.86
less	Rights issue Expenses written off	0.00	0.00	0.00	0.00		0.00
	overdrawn capital by partner	0.00	0.00	0.00	0.00	1139.63	1139.63
	Balance as at 31st March 2026	588.13	0.00	(33.67)	554.46	-37.00	517.46

For the Year ended 31st March, 2025

Particulars		Equity Attributable to owners of holding Company				Non Controlling Interest* (B)	Total Equity (A+B)
		Retained Earni	Securities Premium	Other Comprehensive Income	Total (A)		
	Balance as at 31st March 2025	(33.40)	266.70	0.03	233.33	408.51	641.83
Add:	Profit/(loss) for the Year	923.78	0.00	(36.41)	887.37	55.17	1829.92
Add:	Right Shares Issued on Premium	0.00	0.00	0.00	0.00		0.00
Less	Bonus Shares Issued		0.00	0.00	0.00		0.00
Less :	Dividend Paid	10.86	0.00	0.00	10.86		10.86
less	Rights issue Expenses written off	0.00	0.00	0.00	0.00		0.00
	overdrawn capital by partner	0.00	0.00	0.00	0.00	(1660.84)	(1660.84)
	Balance as at 31st March 2026	879.52	266.70	(36.38)	1109.84	(1197.16)	(87.32)

For M K Singhal & Co.
Chartered Accountants

For & on behalf of board of directors of

Manoj Kumar Singhal

Vikam J Lodha Meghna Vikram Lodha
(Executive
(Whole Time Director
Director) Cum CFO)
(Din:01773529) (Din: 01773481)

(Proprietor)
M.No. 053124
Firm number: 130361W
Place: Mumbai
Date: May 26, 2026

Sudhir Singh
(Company Secretary)

Note No 1 Property , Plants and Equipments

Tengible Assets

Amounts in Lacs

Particulars	Owned Assets					Total
	Computers	Printers	Vehicles	Furnitures & Fixtures	Electric Installation and	
Gross Carrying Value as on 1st April , 2024	7.03	0.80	23.61	0.80	0.95	33.19
Additions	2.69	0.36	91.96	1.37	6.94	103.31
Deductions	0.00		10.31	0.00	0.00	10.31
Gross Carrying Value as on 31st March 2025	9.72	1.16	105.26	2.17	7.89	126.19
Additions	4.38		110.87	1.50	2.40	119.15
Deductions			13.30			13.30
Gross Carrying Value as on 31st March, 2026	14.10	1.16	202.82	3.67	10.29	232.04
Accumulated Depreciation as on 1 st April 2024	5.40	0.69	15.36	0.33	0.77	29.67
Additions	1.80	0.28	14.79	0.20	0.90	17.97
Deductions	0.00	0.00	9.80	0.00	0.00	9.80
Accumulated Depreciation as on 31 st March 2025	7.20	0.96	20.35	0.53	1.67	30.72
Additions	2.46	0.10	48.27	0.53	1.85	53.20
Deductions			8.48			8.48
Accumulated Depreciation as on 31st March, 2026	9.66	1.07	60.14	1.05	3.52	75.44
Net Carrying Value as on 31st March 2025	2.51	0.20	84.90	1.64	6.22	95.47
Net Carrying Value as on 31st March, 2026	4.44	0.09	144.68	2.62	7.77	156.60

Intangible Assets

Particulars	Owned Assets
	Computer Softwares
Gross Carrying Value as on 1st April 2024	2.03
Additions	2.02
Deductions	0.00
Gross Carrying Value as on 31st March 2025	4.04
Additions	
Deductions	
Gross Carrying Value as on 31st March, 2026	4.04
Accumulated Depreciation as on 1 st April 2024	1.92
Additions	0.27
Deductions	0.00
Accumulated Depreciation as on 31 st March 2025	2.19
Additions	1.11
Deductions	0.00
Accumulated Depreciation as on 31st March, 2026	3.30
Net Carrying Value as on 31st March 2025	1.86
Net Carrying Value as on 31st March, 2026	0.75

Note No 2 : Deffered Tax Assets/(Liabilities)

Amounts in Lacs

Particulars	As At 31st March 2026	As At 31st March 2025
Deffered Tax Assets		
Time difference of depreciation as per Tax Provision and Company Law on Property , Plants and Equipments	8.64	3.45
On account of Unabsorbed Losses and Others		
Fair Valuation of investment in Mutual funds	0.01	
Fair Valuation of investment in Shares	11.31	12.24
	19.96	15.68

Note No 3: Income Tax Assets (Net)

Particulars	As At 31st March 2026	As At 31st March 2025
i) Non-current Tax Assets		
Income tax refund receivables in respect of prior periods	1.36	1.35
Total	1.36	1.35
(ii) Current Tax Assets:		
Advance tax deposited		
Less: Income tax liability for the same	0.00	0.00
Total	0.00	0.00

Note No 4: Non Current Financial Assets

Particulars	As At 31st March 2026	As At 31st March 2025
Deposits(Unsecured Considered goods)		
Related Parties		
Rent Deposits	3.18	3.18
OtherDeposits		
Tata Power	0.23	0.17
Deposits With Exchange		
Deposits With BSE	11.25	11.25
IPO and Rights Issue Deposits		
Rent Deposits		
Total	14.66	14.60

Note No 5: Investments

Particulars	As At 31st March 2026	As At 31st March 2025
Non Current Investment		
Investment In Equity Shares(Quoted) at Fair Value through other Comprehensive Income		
Digjam Ltd..(C.Y qty. 138251 shares, P.Y. Qty NIL) Face Value Rs.10	51.73	48.11
Investment In Mutual Funds Un(unquoted) at Fair Value through other Comprehensive Income	0.10	0.09
Total	51.83	48.20
Current Investments	0.00	0.00
Total	0.00	0.00

Note No 6:Inventories

Particulars	As At 31st March 2026	As At 31st March 2025
Stock in Trades	4.38	92.38
Work in Progress		
Meghna Akar Construction LLP	196.75	438.61
Meghna Infracon Infrastructure Limited	2383.35	188.00
Meghna Developers AOP	201.21	252.35
Vikmegh Construction LLP	37.63	0.00
Meghna Infracon llp	606.77	1219.37
Total	3430.09	2190.71

Note No 7: Trades Receivables

Particulars	Amounts in Lacs	
	As At 31st March 2026	As At 31st March 2025
Trade Receivables (Unsecured)		
Considered Good	719.71	711.56
Considered Doubtful (Credit Impaired)	0.00	0.00
Less: Allowance for Expected Credit Loss for doubtful (credit impaired)	0.00	0.00
Total	719.71	711.56

Notes:

- Out of above trade receivables, there are no amount which is receivable from firms / private companies in which directors of the company are partners / directors.
- The Company provides an allowance for impairment of doubtful accounts (credit impaired) based on financial condition of the customer, ageing of the trade receivable and historical experience of collections from customers.
- Ageing for trade receivables outstanding as at March 31.2026

Particulars	Outstanding for Following Periods from due date of Payment					Total
	Less Than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivable– considered good	719.71	0.00	0.00	0.00	0.00	719.71
(ii)Undisputed Trade Receivable – considered doubtful(Credit Impaired)	0.00	0.00	0.00	0.00	0.00	0.00
(i) Disputed Trade Receivable– considered good	0.00	0.00	0.00	0.00	0.00	0.00
(ii)disputed Trade Receivable – considered doubtful(Credit Impaired)	0.00	0.00	0.00	0.00	0.00	0.00
Total	719.71	0.00	0.00	0.00	0.00	719.71

iv Ageing for trade receivables outstanding as at March 31.2025

Particulars	Outstanding for Following Periods from due date of Payment					Total
	Less Than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivable– considered good	711.56	0.00	0.00	0.00	0.00	711.56
(ii)Undisputed Trade Receivable – considered doubtful(Credit Impaired)	0.00	0.00	0.00	0.00	0.00	0.00
(i) Disputed Trade Receivable– considered good	0.00	0.00	0.00	0.00	0.00	0.00
(ii)disputed Trade Receivable – considered doubtful(Credit Impaired)	0.00	0.00	0.00	0.00	0.00	0.00
Total	711.56	0.00	0.00	0.00	0.00	711.56

Note No 8: Cash and Cash Equivalents

Particulars	Amounts in Lacs	
	As At 31st March 2026	As At 31st March 2025
Cash on Hand	8.34	9.76
Balances with Bank - In Current Account	456.24	43.57
Fixed Deposits With Banks	60.14	39.77
Accrued Interest on Fixed Deposits With Banks	1.06	0.29
Total	525.78	93.39

Notes:Fixed deposits with banks of Rs.2408672(P.Y. 2439021) has maturity of less than 12 months and lodged with the BSE Exchange and deposits of Rs.3605383/-has maturity of more than 12 months and lien with bank for issue of Bank guarantee of Rs 35,00,000/- in the favor of BMC.

Note No 9 : Short Term Loan and Advances

Particulars	2026	2025
Advances to Suppliers	146.88	-
Loans & Advances to Employees	0.51	1.11
Loan and advances to related Parties	472.89	76.66
Loan to others	121.45	114.50
Advance for Purchase of Office	61.00	0.00
Rebursment of TDS from Exchange and other Advances to Creditors	5.83	87.14
Total	808.57	279.41

Disclosures:

Disclosure of Loans & advances in the nature of Loan Outstanding

Typr of Borrower	As At 31st March 2026		As At31st March 2025	
	Amt of Loan or Advances in the nature of Loan Outstanding	% to the total loan and advances in the nature of Loans	Amt of Loan or Advances in the nature of Loan Outstanding	% to the total loan and advances in the nature of Loans
1 Promoter	-	-	-	-
2 Directors	-	-	-	-
3 KMPS	-	-	-	-
4 Related Parties	472.89	79.50	76.66	39.87
5 Body corporates	-	-	-	-
6 Staff Loan	0.51	0.09	1.11	0.58
7 Others	121.45	20.42	114.50	#####
Total	594.86	100.00	192.27	100.00

Note No 9A : Long Term Loan and Advances

Particulars	As At 31st March 2026	As At 31st March 2025
Cash Collateral with Exchange	0	0
Loans & Advances to Employees	0	0
Loan and advances to related Parties	0	0
Loan to others	0	0

Note No 10: Other Current Financial Assets

Particulars	As At 31st March 2026	As At 31st March 2025
Prepaid Expenses	1.46	0.00
Balances with Statutory Authorities	32.95	19.52
EOI	0.00	0.00
Tender deposits	8.00	35.00
Total	42.41	54.52

Notes :

Note No11: Equity Share Capital

Particulars	As At 31st March 2026		As At31st March 2025	
(i) Authorised:				
Equity Shares of Rs 10/- each	25000000	2500.00	20000000	2000.00
ii) Issued :				
Equity Shares of Rs 10/- each	21723750	2172.38	10861875	1086.19
iii)Subscribed & Paid up :				
Equity Shares of Rs 10/- each	21723750	2172.38	10861875	1086.19
Call Unpaid	0	0.00	0	0.00
Par Value per Share	10		10	

a) Reconciliation of Number of Equity Shares

Particulars	As At 31st March 2026		As At31st March 2025	
Equity Shares :	No.	Amounts	No.	Amounts
Shares Outstanding at the beginning of the Year	10861875	1086.19	10861875	1086.1875
Shares Issued during the Period (Additions):				
Rights Issue	0	0.00	0	0
Bonus Issue	10861875	1086.19	0	0
Deletion:				
Buy Back	0	0.00	0	0
Shares Outstanding at the end of the Year	21723750	2172.38	10861875	1086.1875

b) Details of Shareholders holding more than 5% shares

Particulars	As At 31st March 2026		As At31st March 2025	
Ishaan V Lodha	1303330	6.00	5,18,333	4.77
Vikram J Lodha	5768483	26.55	28,74,250	26.46
Meghna Vikram Lodha	15,91,830	7.33	6,62,584	6.1
Naysaa V Lodha	13,18,340	6.07	5,25,833	4.84
finquest Securities private Limited	0	0	5,75,000	5.29

c) Disclosure of Shareholding of Promoters:

Change in shareholding of promoters during the year-ended March 31, 2026:

Particulars	As At 31st March 2026		As At31st March 2025	
Vikram J Lodha	5768483	26.55	2874250	26.46
Manju Jayantilal Lodha	0	0	4,00,000	3.68
Vikram J Lodha HUF	1,65,000	0.76	82,500	0.76
Megha V Lodha	15,91,830	7.33	6,62,584	6.1
Ishaan V Lodha	13,03,330	6	5,18,333	4.77
Naysaa V Lodha	13,18,340	6.07	5,25,833	4.84
Vikram Shares and Stock Broking Pvt.Ltd.	65,000	0.3	32,500	0.3
Total	1,02,11,983	47.01	50,96,000	46.92

d) Rights, Preferences and Restrictions attached to equity shares

The Company has single class of equity shares of ` 10 per share. Accordingly, all equity shares rank equally with regard to dividend and share in the company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the company.

Failure to pay any amount called up on shares may lead to forfeiture of the shares

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

e) The Company has not allotted any share pursuant to contract(s) without payment being received in Cash during the period of 5 years immediately preceding the Balance Sheet date

f) The company has not bought back shares during the period of 5 year immediately preceding the Balance Sheet date

g) The Company has not reserved any share for issue under options and contracts or commitments for the sale of shares or divestment or disinvestment.

h) The Company has issued bonus shares during July 2025 in the ratio of 1:1 (i.e. one bonus equity shares of face value of Rs 10/- each for every one existing Equity share of Rs 10/- each). During the quarter 10861875 equity shares were allotted to the eligible holders of the equity shares on the record date 08/07/2025 as bonus shares by capitalising share premium account and surplus in profit & loss account.

NOTE NO. 12: OTHER EQUITY

Amounts in Lacs

Particulars	As At 31st March 2026	As At 31st March 2025
a) Security Premium		
Balance as per Last Financial Year	266.70	266.70
Add: Received During the Year	-	-
Less : Utilised for		
Issue of Bonus Shares	266.70	-
Writing of Share Issue Expenses	-	-
Closing Balance	0.00	266.70
b) Retained Earning		
Balance as per Last Financial Year	879.52	-33.40
Add : Profit / (loss) for the year	538.96	923.78
Less: Utilised for payment of dividend to members	-10.86	-10.86
Less: utilised for issue of Bonus Shares	-819.49	
Net Surplus in the statement of profit and loss	588.13	879.52
c) Other Comprehensive Income		
Balance as per last financial Statement	-36.38	0.03
Add: Received During the Year	2.71	-36.41
Net Surplus in the statement of other comprehensive Income	-33.67	-36.38
Total Other Equity attributable to owners of holding Company (a+b+c)	554.46	1109.84
d)Non Controlling Interest		
Balance as per last financial Statement	-1197.16	408.51
Add : Profit / (loss) for the year	20.52	55.17
Less: capital (withdrawn)/INTRODUCED by the partner	1139.63	-1660.84
Closing Balance of Non Controlling Interest	-37.00	-1197.16

Equity Security Premium: The amount received in excess of face value of the equity shares is recognised in equity security premium.

Being realised in cash, the same can be utilised by the company for issuance of bonus shares and writing of share issue expenses

Retained earnings: Retained earnings can be utilised by the company for distribution to its equity shareholders of the company. The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the requirements of the Companies Act, 2013. Thus, the amounts reported above are not distributable in entirety

Other Comprehensive Income :The Company has elected to recognise changes in the fair value of certain investments in equity securities and Mutual Funds in other comprehensive income. These changes are accumulated within OCI reserve within equity. The Company transfers amount from this reserve to retained earnings when the relevant equity securities are disposed off.

Note No. 13: Long Term Borrowing

Amounts in Lacs

Particulars	As At 31st March 2026	As At 31st March 2025
Secured Loan		
Vehicle Loan		
From Bank	68.38	83.34
From Others	88.57	
Total Borrowing	156.95	83.34
Less Current Maturity of Long Term Borrowing disclosed under the head Current Borrowing	-27.12	-14.96
bank OD		
Total Secured Borrowing	129.83	68.38
2.Unsecured Borrowing		
From Directors		
From Others		245.95
Total Unsecured Borrowing	0.00	245.95
Total Long Term Borrowing	129.83	314.33

Note: 1 vehicles loan Secured by hypothecation of Vehicle and carry interest @9.30% p

Note No 14: Provisions

Particulars	As At 31st March 2026	As At 31st March 2025
(i) Non Current	-	-
(ii) Current		
Provision for Expenses	13.92	14.89
Retention to JVR Construction	24.35	6.92
Dividend Payable		
Total Provisions	38.27	21.81

Note No 15: Short Term Borrowing

Particulars	As At 31st March 2026	As At 31st March 2025
1.Secured Loan		
Bank Overdraft from AU Small Finance Bank	672.27	0.00
Total Secured Borrowing	672.27	0.00
1.Unsecured Borrowing		
From Directors	0.00	0.00
from Related Parties	0.01	
From Others	1415.34	
Total Unsecured Borrowing	1415.35	
Current Maturity of Long Term Borrowing	27.12	14.96
Total Short Term Borrowing	2114.73	14.96

Note No16: Trade Payables

Amounts in Lacs

Particulars	As At 31st March 2026	As At 31st March 2025
i) To Micro, Small and Medium Enterprises	11.74	0.95
ii) Others (Amt Due to Clients, Margin & Exchange)	162.20	715.88
Total	173.94	716.83

(i) Note: Ageing for trade payables outstanding as at March 31, 2026

Particulars	Outstanding for Following Periods from due date o				Total
	Less Than 1 Year	1-2 Years	-3 Year	More than 3 Years	
1. MSME	11.74	-	-	-	11.74
2. Others	159.67	2.53	-	-	162.20
3. Disputed Dues-MSME	-	-	-	-	-
4. Disputed Dues-Others	-	-	-	-	-
Total	171.41	2.53	-	-	173.94

(ii) Note: Ageing for trade payables outstanding as at March 31, 2025

Particulars	Outstanding for Following Periods from due date o				Total
	Less Than 1 Year	1-2 Years	-3 Year	More than 3 Years	
1. MSME	0.95	-	-	-	0.95
2. Others	715.88	-	-	-	715.88
3. Disputed Dues-MSME	-	-	-	-	-
4. Disputed Dues-Others	-	-	-	-	-
Total	716.83	-	-	-	716.83

Note No 17: Other Current Liabilities

Amounts in Lacs

Particulars	As At 31st March 2026	As At 31st March 2025
Advance received from customers	353.20	457.43
Retention Money of Contractors	0.00	0.00
Book Overdraft	0.00	4.22
Statutory dues Payables	179.94	18.16
other liabilities	1.24	840.23
Total	534.38	1320.04

Note No 18: Current Tax Liabilities

Particulars	As At 31st March 2026	As At 31st March 2025
Provision of Income Tax	117.00	131.25
Less : TDS, Advance Payment of Tax	26.28	11.33
Total	90.72	119.92

Note No 19: Revenue from Operation

Amounts in Lacs

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
i) Sale of Shares	124.78	1402.37
ii) Sale of services		
a) Brokerage & related Income	472.80	0.00
b) Professional and Consultancy Fees	60.50	0.00
c) Site Management and Allied Services	103.60	0.00
iii) Sales of Flats	3858.57	2585.31
Total	4620.25	3987.67

Note No 20: Other Income

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
i) Interest Income Comprises		
-Interest on Bank deposits	2.84	2.56
-Other Interest	3.28	8.35
ii) Dividend Income		
- from long term investments	0.00	0.12
iii) Income from Share Trading & Future & Option		-1.32
iv) Liabilities no longer required written back	9.47	0.00
v) Short Term Capital Gain/(Loss)	0.00	2.30
vi) Long Term Capital Gain/(Loss)	0.00	-
vii) Profit on Sale of Fixed Assets	-3.82	0.48
viii) Interest on IT Refund		
IX) Society Charges	0.00	22.52
x) Misc. Income		
Total	11.77	35.02

Note No 21: Change in Inventories of Stock in Trade

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Inventory at the beginning of the year		
Shares	92.38	801.94
Inventory at the end of the year		
Shares	4.38	92.38
Net Decrease/(Increase) in Inventories	87.99	709.57

Note No 22: Employee Benefit Expenses

Amounts in Lacs

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Salary, Wages & Bonus Expenses	146.99	42.69
Directors Remuneration	15.15	4.20
Employee Welfare Exps	0.14	0.57
Total	162.28	47.45

Note No.23: Finance Cost

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest Expenses		
i) Interest Paid to Banks	7.12	3.04
ii) Interest paid to others	15.42	4.58
iii) Interest on Income Tax Liabilities	0.70	-
iv) Interest paid to partners	0.00	23.43
Other Borrowing Cost	0.50	-
Total	23.74	31.05

Note No. 24: Depreciation and Amortisation Expenses

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation on Property, Plant & Equipment	53.20	17.97
Amortisation of Intangible Assets	1.11	0.27
Total	54.31	18.24

Note No.25: Other Expenses		
Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Exchange Charges		1.95
Advertisement & Marketing Expenses	54.58	31.09
Repairs & Maintenance	7.99	10.73
Dmate Charges	0.07	0.57
Payment to the auditors		
- Audit Fees	1.70	1.65
- For Tax Audit	0.50	0.50
- For Other Matters	0.65	0.50
Brokerage & Commission	7.64	144.00
Telephone & Internet Expenses	0.82	0.59
Share Trading Expenses	0.17	3.11
Motor Car Expenses	2.62	2.14
Electricity & Gas Charges	6.09	4.84
Bank Charges	1.63	1.92
Conveyance	0.22	0.06
GST Paid	3.37	0.00
Postage & Telegraph	0.68	0.04
Printing & Stationary	1.63	3.70
Legal and professional charges	39.50	90.82
Stamp Duty & Registration (Clients)	6.15	66.00
Rent	9.60	12.02
ROC Expenses	4.79	0.01
listing & custodian fees	4.29	5.13
Travelling	1.90	6.40
Security Expenses	8.02	5.44
Tender Documentation Charges	0.30	4.49
Sundry balances w/Off	1.13	0.00
Donations	2.50	0.00
Miscellaneous expenses	9.72	7.11
Total	178.25	404.79

Note no 26: Income tax recognised in profit or loss

Amounts in Lacs

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current tax:		
In respect of the current year	117.00	131.25
In respect of the previous year	284.95	11.49
Sub-Total (i)	401.95	142.74
Deferred tax:		
In respect of the current year	-5.19	-1.53
Sub-Total (ii)	-5.19	-1.53
Total (i + ii)	396.76	141.21

Note No 27: Statement of Other Comprehensive Income

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
(i) Items that will not be reclassified to profit and loss		
Fair Valuation Gain/(Loss) on Investment	3.63	-48.66
(ii) Income tax relating to these items that will not be reclassified to profit and loss	-0.91	12.25
Total	2.71	-36.41

MEGHNA INFRACON INFRASTRUCTURE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2026

Notes No. 28

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Particulars	Year Ended March 31,2026	Year Ended March 31,2025
Earnings per share(Basic):		
After extraordinary item:		
Profit for the year after tax expense	538.96	923.78
Weighted average number of equity sh	2,17,23,750	1,08,61,875
Earning per share(Basic)	2.48	8.50
Earning per share(diluted)		
Profit for the year after tax expense	538.96	923.78
Weighted average number of equity sh	2,17,23,750	1,08,61,875
Earning per share(diluted)	2.48	8.50

29

In the opinion of respective Board of Directors , the assets other than Property , Plant and Equipment , Intangible assets and non current investments have value on realisation in the ordinary course of business atleast equal to the amount at which they are stated as otherwise stated . The Provisions for all known liabilities is adequate and not in excess of the amount reasonably necessary.

30 Contingent Liabilities and Commitment (to the extent not provided for):

(i)

Capital Commitments: Estimated amount of contracts remaining to be excuted on Capital Account and not provided for Rs NIL (Previous Year Rs NIL) against which advance paid Rs . NIL (Previous Year NIL Lacs)

(ii)

Contigent Liabilities : (a) The Company has not acknowledged the Income Tax demand of Rs 36.84 Crores for Assessment year 2018-19 and preferred an appeal before CIT (A), Mumbai.

(b) Contigent Liabilities :The Company has not acknowledged the Income Tax demand of Rs 2.22 Lacs(out of which Rs 2.22 lacs paid) for Assessment year 2021-22 and preferred an appeal before CIT (A), Mumbai.

(c) Contigent Liabilities :The Company has not acknowledged the Income Tax demand of Rs 2.39 lacs(out of which Rs 2.39 lacs paid) for Assessment year 2022-23 and preferred an appeal before CIT (A), Mumbai.

d)Bank Guarantee:Bank have issued bank guarantees of Rs 35.00 lacs in favor of BMC against fixed deposits of Rs 35.00 lacs.

31A Related Parties Disclosures(where transaction have taken place)

Key Management Personnel (i)	Associates Company and Related Entities (ii)	Relative of Key Management Personnel (iii) (Relationship)
Vikram J Lodha -Whole Time Director	Viram Jayantilal HUF	Naysaa Lodha(Daughter of Vikram J Lodha)
		Jayantilal Lodha (Father of Vikram J Lodha)
Megna Vikram Lodha- Executive Director cum CFO	Manju Consultancy	Manju J Lodha(Mother of Vikram J Lodha)
Ishaan Vikram Lodha- Non Executive	Ishaan Investments	
Mr Sudhir Suman Singh(Company Secretary & Compliance Officer)	Vikram Shares & Stock Broking (P) Ltd.	
	Jayanti Construction Co.	
	Jayanti Investments	
	Jayantilal Hansraj HUF	
	Satsuma Hospitality LLP	
	Meghvik Infracon LLP	

31B Transactions during the year with related parties

Pervious Year Figure are in bracket) Amounts in Lacs

Sr. N	Particulars	Key Managerial Personnel	Associates Company and Related Entities	RelativeS of Key Management Personnel
1	Manegerial Remuneration & Salary			
a.	Salary			
	Vikram J Lodha	15.15(4.20)		
	Sudhir Suman Singh	2.16(1.89)		
b.	Rent Paid			
	Jayantilal H Lodha			1.80(1.80)
	Meghna Vikram Lodha	3.00(3.00)		
	Ishaan Vikram Lodha	3.00(3.00)		
	Jayantilal H HUF		1.80(1.80)	
c.	Loan Taken from directors during the year			
	Jayantilal Lodha			NIL(11.57)
	Meghna Vikram Lodha	NIL(0.23)		
	Vikram J Lodha	19.04(97.75)		
d	Loan Repaid			
	Manju Lodha	NIL(0.23)		
	Vikram J Lodha	19.04(97.75)		
e	Repayment of Loan Received			
	MEGHVIK INFRACON LLP		NIL(0.04)	
f	Interest paid to parners			
	Vikram J Lodha	NIL(23.43)		
g	Interest Received			
	MEGHVIK INFRACON LLP		NIL(5.33)	
h	Loan Payable at the end of the year			
	Jayantilal Lodha			0.01(11.57)
	Manju Consultancy		88.00(15.00)	
i	Loan Receivable at the end of the year			
	MEGHVIK INFRACON LLP		NIL(55.79)	
	Meghna Lodha	7.50(7.50)		11.85(12.00)
	Manju Lodha			
	Naysaa Vikram Lodha		71.08(NIL)	
	Satsuma Hospitality LLP		1.37(1.37)	
j	Rent Deposit Outstanding			
	Jayantilal H Lodha	3.18(3.18)		

32 2. Operating Segment has been identified on the basis of the business activities carried out by the Company. The Company is operating in two segments i.e. Investment and share trading and real Estate segment. Hence as per accounting standard 108, the company has made "segment reporting" for operating segment.

Rs in Lacs

Sr. No	Particulars	Year Ended	
		31.03.2026	31.03.2025
1	Segment Revenue		
	a) Sale of shares, Investment and other financing Activity	125.24	1433.86
	b) Real Estate Activity (profit share from partnership firm)	4506.78	2588.84
	Total Revenue	4632.02	4022.7
2	Segment Result		
	a) Sale of shares, Investment and other financing Activity	37.25	478.44
	b) Real Estate Activity	1170.55	869.1
	Sub Total	1207.8	1347.54
	Less Finance Cost	23.74	31.05
	Less other Unallocable Expenses	227.81	196.33
	Profit Before Exceptional item and Tax	956.25	1120.16
	Exceptional Item	0	0
	Profit Before Tax	956.25	1120.16
	Less Tax Expenses	396.76	141.21
	Net Profit /(Loss) for the period/Year	559.49	978.95
3	Segment Assets		
	a) Sale of shares, Investment and other financing Activity	80.3	443.15
	b) Real Estate Activity	5486.42	3063.6
	c) Unallocable	205	0
	Total	5771.72	3506.75
4	Segment Liabilities		
	a) Sale of shares, Investment and other financing Activity	0	173.6
	b) Real Estate Activity	3062.15	2334.28
	c) Unallocable	19.72	0
	Total	3081.87	2507.88

33 Additional information of Part II of Schedule III of the Companies Act, 2013

Director Remuneration

2025-26

Amou

2024-25

Salary

15.15*

4.2

* Boards of Directors of the company in its meeting held on March 18, 2026 on the recommendation of Nomination and Remuneration Committee enhance the remuneration of the Vikram J Lodha, whole time Director of the Company from Rs 0.35/- Lacs P.M. to 4.00/- Lacs P.M. w.e.f. January 2026, which is subject to approval of the Member. In the case of rejection director will refund the excess remuneration.

Others information required as per schedule III of the Companies Act, 2013 are either Nil or Not Applicable during the year.

34 Balance of Loan & Advances ,Debitors & Creditors are subject to confirmation and reconciliation.

35 Disclosures as required under the Micro Small and Medium Enterprise Development Act, 2006.

This Information and that given in Note 7 – Trade Payables regarding Micro and Small Enterprise has been determined to the extent such parties have been identified on the basis of information available with the company.

36 The Previous year's figures have been regrouped/rearranged/reclassified wherever necessary.

37 Figures have been rounded off to the nearest rupees.

38 Additional information pursuant to regulation 34 of SEBI (Listing and Disclosure)

Name of Enterprises	Assets i.e. Total Assets minus Total Liabilities		Shares in Profit or Loss	
	As% of Consolidated	Amount	AS % of Consolidated profit or Loss	Amount
Parent				
Meghna Infracon infrastructure Limited	100.00	2726.84	100.00	538.96
Subsidiary				
Meghna Akar Construction(Partnership)	6.34	172.76	33.58	180.96
Meghna Infracon LLP	-4.15	-113.30	13.02	70.17
Meghna Developers AOP	9.55	260.47	8.39	45.19
Navkhanda Infracon LLP	0.03	0.70	-0.01	-0.03
Vikmegh Construction LLP	1.18	32.13	-0.10	-0.55
SubTotal	111.76	3079.60	154.97	834.71
Less Adjustment	-12.94	-352.76	54.87	295.74
Total	100%	2726.84	100%	538.96

39 . Analytical Ratio

Particulars	numerator/Denominator	March 31,2026	March 31,2025
A) Current Ratio	Current Assets /Current Liabilities	1.87	1.52
b) Debt Equity Ratio	Debt (Long Term Loans)/Equity (Shareholder Fund)	0.05	0.32
c) Debt Services Coverage Ratio	Net Profit+Interest on Long Term Loan + Depreciation /Total amount of Interest +Principal on Long	2.68	26.77
d) Return on Equity Ratio	(Net Earnings / Shareholders' Equity)	0.20	0.85
e) Inventory Turnover Ratio	Closing Inventory /Cost of Goods Sold	1.05	0.91
f) Trade Receivables Turnover Ratio	Closing trade Receivable/Net Sales	0.16	0.18
g) Trade Payable Turnover Ratio	Closing trade Payable/Net Purchase	0.05	0.42
h) Net Capital Turnover Ratio	Capital Employed/Net Profit	0.58	0.25
i) Net Profit Ratio	Operating Net Profit/Operating Net Sales	0.21	0.25
j) Return on Capital Employed	Operating Net Profit / Capital Employed	0.36	0.98

For M K Singhal & Co.
Chartered Accountants

For & on behalf of board of directors of

Manoj Kumar Singhal
(Proprietor)
M.No. 053124

Vikram J Lodha Meghna Vikram Lodha

(Whole Time Director) (Executive Director
Cum CFO)
(Din:01773529) (Din: 01773481)

Firm number: 130361W
Place: Mumbai
Date: May 26, 2026

Sudhir Singh
(Company Secretary)



Meghna Infracon Infrastructure Limited

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