

ASHOKA BUILDCON LIMITED
Registered Office: S.No. 861, Ashoka House, Ashoka Marg, Nashik 422011
CIN : L45200MH1993PLC071970
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ In Lakhs except Earning per share)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-25 Unaudited	30-Jun-25 Unaudited	30-Sep-24 Unaudited	30-Sep-25 Unaudited	30-Sep-24 Unaudited	31-Mar-25 Audited
INCOME						
I Revenue From Operations	1,85,118.02	1,88,706.72	2,48,893.10	3,73,824.74	4,95,432.36	10,03,662.78
II Other Income	5,670.11	4,993.95	4,005.95	10,664.06	6,932.12	16,879.40
III Total Income (I+II)	1,90,788.13	1,93,700.67	2,52,899.05	3,84,488.80	5,02,364.48	10,20,542.18
IV EXPENSES						
Cost of materials consumed	40,915.29	46,714.04	68,246.13	87,629.33	1,57,888.81	2,97,868.69
Construction expenses	69,503.31	65,347.83	69,581.93	1,34,851.14	1,48,675.55	3,37,165.96
Employee benefit expenses	10,755.17	10,553.69	11,511.63	21,308.86	23,169.21	44,618.21
Finance costs	31,798.48	31,132.37	30,695.87	62,930.85	61,491.58	1,24,531.07
Depreciation and amortisation expenses	4,017.79	3,796.52	9,827.98	7,814.31	19,195.83	28,970.84
Other expenses	5,449.79	6,225.62	9,041.84	11,675.41	15,294.99	32,000.30
Total expenses (IV)	1,62,439.83	1,63,770.07	1,98,905.38	3,26,209.90	4,25,715.97	8,65,155.07
V Profit before share of profit /(loss) of joint ventures and associate and tax (III-IV)	28,348.30	29,930.60	53,993.67	58,278.90	76,648.51	1,55,387.11
VI Share of Profit/(Loss) from Partnership Firms, joint ventures and associates	5.10	26.14	16.67	31.24	36.96	91.07
VII Profit before Exceptional Items and Tax (V+VI)	28,353.40	29,956.74	54,010.34	58,310.14	76,685.47	1,55,478.18
VIII Exceptional Items (Refer Note 4)	(21,929.26)	-	-	(21,929.26)	-	-
IX Profit before Tax (VII+VIII)	6,424.14	29,956.74	54,010.34	36,380.88	76,685.47	1,55,478.18
X Tax expense						
(1) Current tax	6,822.32	5,198.04	11,550.49	12,020.36	16,500.59	28,674.97
(2) Tax expense relating to earlier years	17.63	-	(0.68)	17.63	1.61	(381.07)
(3) Deferred tax charge / (credit) (Refer Note 4)	(9,485.48)	2,069.55	(3,786.37)	(7,415.93)	(1,856.73)	(46,172.59)
Total Tax Expense	(2,645.53)	7,267.59	7,763.44	4,622.06	14,645.47	(17,878.69)
XI Profit after tax (IX-X)	9,069.67	22,689.15	46,246.90	31,758.82	62,040.00	1,73,356.87
XII Other Comprehensive Income / (loss)						
A (i) Items that will not be reclassified subsequently to profit or loss	(1.63)	(18.57)	(7.78)	(20.20)	(10.85)	128.68
(ii) Income tax relating to items that will not be reclassified to profit or loss	2.60	2.60	0.18	5.20	0.36	8.37
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Other Comprehensive Income / (loss)	0.97	(15.97)	(7.60)	(15.00)	(10.49)	137.05
XIII Total Comprehensive Income for the period / year (XI+XII)	9,070.64	22,673.18	46,239.30	31,743.82	62,029.51	1,73,493.92
Profit / (Loss) for the period / year attributable to:						
Owners of the Group	7,806.28	21,739.32	45,703.90	29,545.60	60,736.73	1,69,410.26
Non-Controlling interests	1,263.39	949.83	543.00	2,213.22	1,303.27	3,946.61
Other Comprehensive Income/(loss) for the period / year attributable to :						
Owners of the Group	1.23	(15.71)	(8.61)	(14.48)	(12.51)	138.02
Non-Controlling interests	(0.26)	(0.26)	1.01	(0.52)	2.02	(0.97)
Total Comprehensive Income/(Loss) for the period / year attributable to :						
Owners of the Group	7,807.52	21,723.60	45,695.29	29,531.12	60,724.22	1,69,548.28
Non-Controlling interests	1,263.12	949.58	544.01	2,212.70	1,305.29	3,945.63
Paid-up equity share capital (equity shares of Face Value of ₹.5/- each)	14,036.16	14,036.16	14,036.16	14,036.16	14,036.16	14,036.16
Other Equity						3,77,489.13
XIV Earnings per equity share # (Face Value of ₹.5/- each) :						
a) With Exceptional Items						
Basic & Diluted	2.78	7.74	16.28	10.52	21.64	60.35
b) Without Exceptional Items and related tax						
Basic & Diluted	9.48	7.74	16.28	17.22	21.64	60.35

Not annualised except for the year ended March 31, 2025

Additional information pursuant to Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended as at and for the quarter ended September 30, 2025

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-25 Unaudited	30-Jun-25 Unaudited	30-Sep-24 Unaudited	30-Sep-25 Unaudited	30-Sep-24 Unaudited	31-Mar-25 Audited
1	Debt-Equity Ratio (Total Borrowings (Current Borrowings + Non Current Borrowings) + Lease Liabilities / Total Equity)	1.39	1.85	2.65	1.39	2.65	1.93
2	Debt Service Coverage Ratio # (Earning for Debt Service / Debt service) (Earning for Debt Service = Profit before Exceptional Items and Tax + Depreciation and Amortisation Expenses + Interest on Loans + Interest on Lease Liabilities) (Debt Service = Interest on Loans + Interest on Lease Liabilities + Repayment of Non Current borrowings (Including Current Maturities of Term Loans) for the period)	1.09	1.22	2.24	1.11	1.74	1.59
3	Interest Service Coverage Ratio ((Profit before Exceptional Items and Tax + Finance Costs + Deprecation and Amortisation Expenses) / Finance Costs)	2.02	2.08	3.08	2.05	2.56	2.48
4	Outstanding Redeemable Preference Shares (Quantity) (No. of Shares) (Value) (₹ in Lakhs)	64,81,250 6,236.81	64,81,250 6,236.81	64,81,250 6,901.81	64,81,250 6,236.81	64,81,250 6,901.81	64,81,250 6,236.81
5	Capital Redemption Reserve	-	-	-	-	-	-
6	Debenture Redemption Reserve	-	-	-	-	-	-
7	Net Worth (₹ in Lakhs) (Total Equity)	4,47,650.35	4,38,607.11	3,04,486.55	4,47,650.35	3,04,486.55	4,15,906.01
8	Current Ratio (Total Current Assets / Total Current Liabilities)	1.28	1.23	1.29	1.28	1.29	1.23
9	Long Term Debt to Working Capital (Non Current Borrowings (Including Current Maturities of Term Loans) / Working Capital (Total Current Assets - Total Current Liabilities))	1.36	1.93	3.28	1.36	3.28	2.12
10	Bad debts to Account Receivable Ratio (Bad Debts / Average Accounts Receivable ((Opening Trade receivable + Closing Trade receivable) / 2))	0.00	0.00	0.00	0.00	0.00	0.07
11	Current Liability Ratio (Total Current Liabilities / Total Liabilities)	0.86	0.87	0.37	0.86	0.37	0.87
12	Total Debt to Total Asset Ratio ((Total Borrowings (Current Borrowings + Non Current Borrowings)) / Total	0.32	0.38	0.42	0.32	0.42	0.39
13	Debtors Turnover # (Revenue from Operations / Average Trade receivable ((Opening Trade receivables and Contract Assets + Closing Trade receivables and Contract	0.40	0.43	0.33	0.82	0.69	2.33
14	Inventory turnover ratio # (Cost of Materials Consumed / Average Inventory ((Opening Inventory + Closing Inventory) / 2))	0.85	0.90	0.99	1.74	2.35	4.81
15	Operating Margin (%) ((Profit before Exceptional Items and Tax + Finance Costs + Deprecation and Amortization Expenses - Other Income) / Revenue from Operations)	31.60%	31.74%	36.37%	31.67%	27.59%	29.10%
16	Net Profit Margin (%) (Profit after tax / Revenue from Operations)	4.90%	12.02%	18.58%	8.50%	12.52%	15.49%

For the purpose of computing above ratios, assets / liabilities included under 'held for sale' has been considered in the respective accounting captions, wherever applicable.
Not annualised except for the year ended March 31, 2025.

Notes:

- 1 The unaudited consolidated financial results of Ashoka Buildcon Limited (the 'Company') and its subsidiaries (together referred to as 'Group') and its associates and joint ventures have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at its meeting held on November 14, 2025
- 2 As permitted by paragraph 4 of Ind AS 108, "Operating Segments", notified under section 133 of the Companies Act, 2013, read together with the relevant rules issued thereunder, if a single financial report contains both consolidated financial results and the separate financial results of the parent, segment information need to be presented only on the basis of the consolidated financial results. Thus, disclosure required by Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 on segment wise revenue results and capital employed are given in consolidated financial results.
- 3 Pursuant to the first information report filed by a law enforcement agency ('CBI') in earlier year alleging bribery of certain NHAI officials by Company personnel for providing undue advantage to the aforesaid persons and the Company with respect to a project executed in Bihar, on February 28, 2025, the Company had received the final chargesheet dated February 15, 2024 from the Ld. Court of Special Judge, CBI, Bihar ('Ld. Court') whereby the Company has been arraigned in the matter primarily for alleged non-completion / deviation in the executed work and minor irregularities in quality of work during the period from April 2021 to August 2022.

As of September 30, 2025, the execution of the said project has been substantially completed and the management believes that the Company has adhered to the contractual obligations and is of view that there would not be any material impact on the financial results in this regard. Further, in consultation with its legal experts, Company has moved an application in the Patna High Court requesting for the witness statements, post which a petition will be filed with the aforesaid High Court for quashing of the allegations made in the chargesheet.

As the matter is sub-judice, pending outcome of the same with the Ld. Court, no adjustments have been made to the financial results.

- 4 The Company and its subsidiary Ashoka Concessions Limited ('ACL') had entered into share subscription and purchase agreements and other transaction documents for sale of its entire stake in five of its wholly owned subsidiaries namely Ashoka Belgaum Dharwad Tollway Limited, Ashoka Highways (Durg) Limited, Ashoka Highways (Bhandara) Limited, Ashoka Dhankuni Kharagpur Tollway Limited and Ashoka Sambalpur Baragarh Tollway Limited which are engaged in construction and operation of road projects on Build Operate Transfer (BOT) basis. Further, the Company and ACL had executed the share subscription and purchase agreements and other transaction documents for divestment of their entire stake in certain subsidiaries (completed projects), engaged in construction and operation of Road Projects on Hybrid Annuity Mode (HAM) basis awarded by National Highway Authority of India ('NHAI'). The above transactions were subject to completion of certain conditions precedent including approval from the lenders of the respective subsidiaries and other regulatory approvals. On September 29, 2025, Company and ACL have sold their entire stake and transferred control in five HAM subsidiaries for a consideration of ₹ 1,14,608.00 Lakhs. Accordingly, the deficit of ₹ 21,929.26 Lakhs between the net carrying value of these subsidiaries and the consideration has been recognised as an exception item.

For the balance six HAM subsidiaries and five BOT subsidiaries, considering the high probability of the sale transactions getting completed, as per Ind AS 105, the assets and liabilities of these subsidiaries have been classified as held for sale. The BOT subsidiaries were classified as held for sale during the quarter ended September 30, 2024, consequent to which the amortisation of intangible assets in the BOT subsidiaries have been discontinued in the consolidated financial results from the date of classification as held for sale. Besides the above, the Company is also in the process of divesting its 100% stake in GVR Ashoka Chennai ORR Limited, which is also classified as held for sale

- 5 During the year ended March 31, 2025, the Company along with its subsidiaries viz. Viva Highways Ltd ("VHL") and ACL have entered into an agreement on October 30, 2024, with Macquarie SBI Infrastructure Investments Pte. Limited and SBI Macquarie Infrastructure Trust (collectively, the "Investors") to acquire entire investments of Investors in ACL (comprising of equity shares and Compulsorily Convertible Debentures ('CCD's)) and in Jaora Nayagaon Toll Road Company Private Limited ('JTCL'), which is subject to completion of certain conditions precedent including sale of certain project assets of ACL and the Company. On sale of the five HAM subsidiaries (as stated in Note 4), subsequent to the quarter, the Company has made partial acquisition of the securities (CCD's) held by the investors for a consideration of ₹ 88,225.49 Lakhs and VHL has acquired entire investor equity stake in JTCL for a consideration of ₹ 16,659.93 Lakhs.

6 CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

Particulars	As at 30-Sep-25 Unaudited	As at 31-Mar-25 Audited
I) ASSETS		
1) Non-Current Assets		
(a) Property, Plant and Equipment	31,925.18	32,355.32
(b) Capital Work-In-Progress	4,631.16	5,281.06
(c) Investment Property	3,691.08	3,797.85
(d) Right of Use Assets	10,123.27	4,203.33
(e) Intangible Assets	69,351.86	72,081.21
(f) Contract Assets	38,494.94	33,026.09
(g) Investments Accounted for Using Equity Method	8,070.14	1,104.20
(h) Financial Assets		
(i) Other Investments	62.99	62.99
(ii) Trade Receivables	24,819.84	49,633.35
(iii) Loans	3,306.07	3,141.66
(iv) Other Financial Assets	10,780.86	14,467.41
(v) Receivable Under Service Concessions Arrangements	1,314.72	-
(i) Deferred Tax Asset (net)	59,601.45	59,960.92
(j) Non Current Tax Asset (net)	11,128.49	10,913.45
(k) Other Non-Current Assets	13,050.58	11,166.02
Total Non-Current Assets	2,90,352.63	3,01,194.86
2) Current Assets		
(a) Inventories	46,584.85	53,910.91
(b) Contract Assets	2,54,860.55	2,33,242.94
(c) Financial Assets		
(i) Investments	174.32	20,920.04
(ii) Trade Receivables	1,41,782.19	1,21,195.32
(iii) Cash and Cash Equivalents	1,25,179.63	16,731.73
(iv) Bank Balances Other Than (iii) Above	12,027.77	20,935.91
(v) Loans	12,144.54	10,382.86
(vi) Other Financial Assets	16,996.64	6,069.77
(vii) Receivable Under Service Concessions Arrangements	18,471.17	18,478.26
(d) Current Tax Asset (Net)	418.43	308.94
(e) Other Current Assets	81,628.80	67,377.88
Total Current Assets	7,10,268.89	5,69,554.56
Assets Held For Sale (Refer Note 4)	9,18,308.25	12,06,212.92
Total Assets	19,18,929.77	20,76,962.34
II) EQUITY & LIABILITIES		
1) Equity		
(a) Equity Share Capital	14,036.16	14,036.16
(b) Other Equity	4,07,020.25	3,77,489.13
Equity Attributable to Owners of the Group	4,21,056.41	3,91,525.29
Non Controlling Interest	26,593.94	24,380.72
Total Equity	4,47,650.35	4,15,906.01
2) Non-Current Liabilities		
(a) Contract Liabilities	97,759.52	79,589.76
(b) Financial Liabilities		
(i) Borrowings	42,307.98	72,781.66
(ii) Lease Liabilities	5,731.08	2,777.25
(iii) Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.	17,370.91	16,703.63
(iv) Other Financial Liabilities	16,467.49	16,879.99
(c) Provisions	11,456.08	9,862.72
(d) Deferred Tax Liabilities (Net)	11,372.78	20,106.44
(e) Other Non-Current Liabilities	-	-
Total Non-Current Liabilities	2,02,465.84	2,18,701.45
3) Current Liabilities		
(a) Contract Liabilities	72,057.68	77,749.45
(b) Financial Liabilities		
(i) Borrowings	1,48,573.71	1,22,654.69
(ii) Lease Liabilities	2,277.59	558.59
(iii) Acceptances / Factoring Liabilities	24,454.09	29,395.20
(iv) Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises	13,817.80	11,469.06
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.	75,971.65	87,302.63
(v) Other Financial Liabilities	9,264.40	10,625.20
(vi) Obligation Towards Investor In Subsidiary	1,54,935.20	1,52,600.00
(c) Other Current Liabilities	5,647.96	6,215.90
(d) Provisions	3,507.60	2,579.97
(e) Current Tax Liabilities (Net)	1,889.22	955.24
Total Current Liabilities	5,12,396.90	5,02,105.93
Liabilities Held For Sale (Refer Note 4)	7,56,416.68	9,40,248.95
Total Liabilities	14,71,279.42	16,61,056.33
Total Equity And Liabilities	19,18,929.77	20,76,962.34

7 CONSOLIDATED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED:

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
Construction & Contract	1,19,517.36	1,19,429.27	1,30,034.95	2,38,946.63	2,98,789.56	6,32,629.78
BOT / Annuity Projects	60,476.33	63,550.53	67,436.01	1,24,026.86	1,38,553.21	2,99,493.40
Sale of Goods	5,124.33	5,726.92	51,422.14	10,851.25	58,089.59	71,539.60
Total	1,85,118.02	1,88,706.72	2,48,893.10	3,73,824.74	4,95,432.36	10,03,662.78
2. Segment Results						
Construction & Contract	7,069.08	2,284.64	5,574.15	9,353.72	13,329.37	29,221.92
BOT / Annuity Projects	22,653.26	24,873.71	9,766.44	47,526.97	24,330.83	80,316.27
Sale of Goods	(343.47)	472.77	38,395.01	129.30	39,573.04	41,939.50
Total	29,378.87	27,631.12	53,735.60	57,009.99	77,233.24	1,51,477.69
3. Add / (Less):						
Unallocable Interest expenses	(3,486.76)	(343.33)	(914.14)	(3,830.09)	(2,565.91)	(1,500.78)
Unallocable Expenses	(1,969.28)	(1,910.90)	(2,349.54)	(3,880.18)	(4,127.07)	(9,803.13)
Unallocable Income (Including share of profit/(loss) from associate and joint ventures)	4,430.57	4,579.85	3,538.42	9,010.42	6,145.21	15,304.40
Exceptional Items (Refer Note 4)	(21,929.26)	-	-	(21,929.26)	-	-
Total	(22,954.73)	2,325.62	274.74	(20,629.11)	(547.77)	4,000.49
4. Profit before Tax	6,424.14	29,956.74	54,010.34	36,380.88	76,685.47	1,55,478.18
5. Segment Assets						
Construction & Contract	5,51,726.05	5,45,939.80	4,69,358.35	5,51,726.05	4,69,358.35	5,26,388.27
BOT / Annuity Projects	1,78,295.35	1,88,179.13	8,20,438.64	1,78,295.35	8,20,438.64	1,86,136.45
Sale of Goods	72,690.29	55,071.24	39,654.19	72,690.29	39,654.19	46,100.03
Unallocated	1,97,909.80	1,06,101.80	60,183.06	1,97,909.80	60,183.06	1,12,124.67
Assets Held for Sale (Refer Note 4)	9,18,308.29	12,08,472.55	5,34,260.12	9,18,308.29	5,34,260.12	12,06,212.92
Total	19,18,929.77	21,03,764.52	19,23,894.36	19,18,929.77	19,23,894.36	20,76,966.34
6. Segment Liabilities						
Construction & Contract	2,73,622.07	3,21,348.05	2,88,263.77	2,73,622.07	2,88,263.77	3,36,433.71
BOT / Annuity Projects	2,50,842.63	2,47,331.79	9,29,786.22	2,50,842.63	9,29,786.22	2,35,604.87
Sale of Goods	29,083.63	30,250.50	25,979.28	29,083.63	25,979.28	30,450.69
Unallocated	1,61,314.45	1,45,613.82	1,00,333.05	1,61,314.45	1,00,333.05	1,18,318.11
Liabilities Held for Sale (Refer Note 4)	7,56,416.64	9,20,613.25	2,75,045.49	7,56,416.64	2,75,045.49	9,40,248.95
Total	14,71,279.42	16,65,157.41	16,19,407.81	14,71,279.42	16,19,407.81	16,61,056.33
7. Capital Employed (Segment Assets (5) - Segment Liabilities (6))	4,47,650.35	4,38,607.11	3,04,486.55	4,47,650.35	3,04,486.55	4,15,906.01

Notes :

- a. The Group has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (IND AS 108). The identification of operating segments is consistent with performance assessment and resource allocation by the management.
- b. Operating Segments of the Group are as below:
 - i. "Construction & Contract " includes Engineering, Procurement and Construction activity for Road, Rail, Power projects etc.
 - ii. "BOT / Annuity Projects" includes business operation with respect to Toll collection and Hybrid Annuity road projects.
 - iii. "Sale of Goods" primarily includes sale of Ready Mix Concrete and Real Estate.

8 CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025

Particulars	For the half year ended	
	As at 30-Sep-2025	As at 30-Sep-2024
	Unaudited	Unaudited
A CASH FLOW FROM OPERATING ACTIVITIES :		
Profit before tax	36,380.88	76,685.47
Non-cash and non-operating adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortisation expenses	7,814.31	19,195.83
Expected credit loss / Impairment Allowance Reversal	2,451.36	3,676.16
Finance cost	62,930.85	61,491.58
Receivables and advances written off	751.95	207.58
Operating Liabilities written back	(1,223.91)	(1,511.74)
Profit from partnership firms, associate and joint ventures	(31.25)	(36.96)
Interest and finance income	(7,949.60)	(5,084.76)
Net loss / (gain) on financial assets major at fair value through profit and loss (FVTPL)	-	(13.61)
(Profit) / Loss on sale of investment in subsidiaries / joint ventures	21,731.51	(459.20)
Finance income on financial asset carried at amortised cost	(35,103.48)	(41,577.98)
Gain on disposal of property, plant and equipment (Net)	(444.98)	(379.92)
Operating profit before changes in working capital	87,307.64	1,12,192.45
Adjustments for changes in operating assets & liabilities:		
(Increase) / decrease in inventories	7,026.51	5,547.79
(Increase) / decrease in trade receivables, contract assets, other financial and non-financial Assets	(4,807.25)	(14,366.81)
Increase / (decrease) in acceptances / factoring liabilities	(4,941.11)	(5,256.86)
Increase / (decrease) in trade payables	(7,490.66)	(43,454.86)
Increase / (decrease) in current and non-current provisions	2,689.27	4,603.29
Increase / (decrease) in contract liabilities, other financial and non-financial liabilities	(2,842.84)	(15,627.59)
Cash generated from operations	76,941.56	43,637.41
Income tax paid (Net of refunds)	(12,101.67)	(15,174.77)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES (A)	64,839.89	28,462.64
B CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of property plant and equipment, intangible assets including capital work in progress and capital advances	(3,747.06)	(4,984.47)
Proceeds from sale of property plant and equipment	560.69	685.03
Sale / (Purchase) of non-current investment (Net)	(6,930.00)	-
Purchase of investment in joint ventures	(4.69)	-
Proceeds from sale of Current Investment	111.62	-
Proceeds from sale of investment in subsidiaries / joint ventures	1,05,178.75	544.42
Loans given to others (Net)	(1,926.09)	41.37
Proceeds from / (Investment in) fixed deposits (Net)	(2,750.10)	(6,955.64)
Interest received	11,237.21	3,484.28
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES (B)	1,01,730.33	(7,185.01)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	9,544.80	40,364.26
Repayment of long term borrowings	(55,563.26)	(37,067.75)
Proceeds from / (Repayment of) current borrowings (Net)	6,027.76	(8,585.80)
Lease payments	(1,698.41)	(149.43)
Interest paid on lease liabilities	(35.47)	(30.01)
Interest paid	(42,224.82)	(45,607.72)
NET CASH FLOW FROM/ (USED IN) FINANCING ACTIVITIES (C)	(83,949.39)	(51,076.45)
Net increase / (decrease) In Cash & Cash Equivalents (A+B+C)	82,620.83	(29,798.82)
Cash and Cash Equivalents at the beginning of the period	88,962.96	89,394.86
Cash and Cash Equivalents at the end of the period	1,71,583.79	59,596.04
COMPONENTS OF CASH AND CASH EQUIVALENTS (INCLUDING HELD FOR SALE ENTITIES)		
Balances with Banks		
On current accounts	1,32,261.37	13,634.18
On deposit accounts	15,008.89	31,121.53
Cash on hand	122.86	86.52
	1,47,393.12	44,842.23
Add: Investments in Liquid Mutual Funds	174.32	14,753.81
Less : Cash and cash equivalents upon loss of control of subsidiary	24,016.35	-
Cash and cash equivalents for statement of cash flows	1,71,583.79	59,596.04

For & on behalf of the Board of Directors

Place: Mumbai
Date: November 14, 2025

(Satish D Parakh)
Managing Director
DIN : 00112324