ADHBHUT

INFRASTRUCTURE LIMITED

41ST ANNUAL REPORT

FINANCIAL YEAR 2025 - 2026

ADHBHUT INFRASTRUCTURE LIMITED

CIN: L51503HR1985PLC121303

41ST ANNUAL REPORT – 2025-2026

CORPORATE INFORMATION

Board of Directors

Mr. Anubhav Dham	Chairman & Managing Director
Mr. Srikant	Non-Executive & Independent Director
Mr. Mahir Bhadani	Non-Executive & Independent Director
Ms. Kanika Kapur	Non-Executive & Independent Director
Mr. Ajay Kumar Thakur	Non-Executive & Non-Independent Director
Mr. Vineet Kumar Ojha	Non-Executive & Independent Director (Appointed w.e.f. May 12, 2026)

KEY MANAGERIAL PERSONNEL

Mr. Subir Kumar Mishra	Chief Financial Officer
Mr. Akhil Saklani	Company Secretary & Compliance Officer (Appointed w.e.f. June 26, 2026)

AUDITORS

M/s Chatterjee & Chatterjee	Statutory Auditors — Chartered Accountants (FRN: 001109C)
M/s Ritu Jain & Co.	Internal Auditor — Chartered Accountants (FRN: 013529N)
M/s AASK & Associates	Secretarial Auditors — Practicing Company Secretaries

REGISTERED OFFICE

Begampur Khatola, Khandsa, Near Krishna Maruti, Basai Road,
Arjun Nagar, Gurugram, Haryana, India – 122001
Email: adhbhut.ind@rediffmail.com | **Website:** www.adhbhutinfra.in

REGISTRAR & SHARE TRANSFER AGENT

M/s Beetal Financial & Computer Services Pvt. Ltd.
3rd Floor, Beetal House, 99, Madangir, Behind Local Shopping Centre, New Delhi – 110062
Tel: 011-29961281-83 | **Fax:** 011-29961284 | **Email:** beetal@beetalfinancial.com

INTERNAL AUDITOR

M/s Ritu Jain & Co.
Chartered Accountants

REGISTERED OFFICE

Begampur Khatola, Khandsa, Near Krishna Maruti,
Basai Road, Gurgaon, Arjun Nagar, Haryana, India, 122001
Email : adhbhut.ind@rediffmail.com
Tel.: +91-7048959386

Contents

Registered Office:
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Basai Road, Gurgaon, Arjun Nagar, Haryana, India, 122001
Email: adhbhut.ind@rediffmail.com | Website: www.adhbhutinfra.in
Tel.: +91-9711663881 | CIN: L51503HR1985PLC121303

NOTICE

NOTICE is hereby given that the 41st (forty-first) Annual General Meeting ("AGM") of the members of Adhbhut Infrastructure Limited ("Company") will be held on Wednesday, 30th day of September, 2026 at 12:30 P.M. (IST) at the Registered Office of the company situated at Begampur Khatola, Khandsa, Near Krishna Maruti, Basai Road, Gurgaon, Arjun Nagar, Haryana, India, 122001 to transact the following businesses:

ORDINARY BUSINESS:

1. **TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED MARCH 31, 2026, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.**

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

"**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby received, considered and adopted."

2. **TO APPOINT A DIRECTOR IN PLACE OF MR. ANUBHAV DHAM (DIN:02656812), WHO RETIRES BY ROTATION IN TERMS OF SECTION 152(6) OF THE COMPANIES ACT, 2013, AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.**

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

"**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), **Mr. Anubhav Dham (DIN: 02656812)**, who retires by rotation at this meeting and being eligible has offered himself for reappointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. **MEMBERS APPROVAL FOR BORROWING UNDER SECTION 180 (1) (C) OF THE COMPANIES ACT, 2013**

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

"**RESOLVED THAT** in supersession of all the earlier resolutions passed in this regard if any, and subject to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors to borrow money, as and when required, from, including without limitation, any Bank and/or other Financial Institution and/or foreign lender and/or anybody corporate/ entity/entities and/or authority/authorities, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding a sum of Rs. 10 crore (Rupees Ten Crore only) for the Company, notwithstanding that money so borrowed with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.''

4. MEMBERS APPROVAL FOR RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF COMPANIES ACT, 2013

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

"RESOLVED THAT in supersession of all the earlier resolutions passed in this regard if any, and pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the Company's policy on Related Party Transactions, approval of the Members be and is hereby accorded to the Board of Directors of the Company ('Board') to enter into contract(s)/ arrangement(s)/ transaction(s) with a related party(s) within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, for leasing of property of any kind or selling or otherwise disposing of, or buying, property of any kind, as the Board may deem fit, up to a maximum aggregate value of Rs. 10 crore (Rupees Ten Crore Only) at arm's length basis and in the ordinary course of business, for the Financial Year 2026-27.

RESOLVED FURTHER THAT documents, file applications and make representations in respect thereof the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contracts, schemes, agreements and such other and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or to any other Officer(s)/Authorized Representative(s) of the Company to do all such acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution are hereby approved ratified and confirmed in all respects."

5. MEMBERS APPROVAL FOR GIVING LOAN AND GUARANTEES OR PROVIDING SECURITY IN CONNECTION WITH LOAN AVAILED BY SPECIFIED PERSON UNDER SECTION 185 OF THE COMPANIES ACT, 2013.

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

"RESOLVED THAT in supersession of the earlier resolution passed by the members in any General Meeting and pursuant to the provisions of Section 185 and other applicable provisions, if any of the Companies Act, 2013 ("the Act") (including any statutory modifications or re-enactments thereof for the time being in force) and pursuant to the recommendation of the Audit Committee and approval of the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any duly constituted Committee thereof) and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the members of the Company be and is hereby accorded to the Board for advancing loan(s) in one or more tranches including loan represented by way of book debt to, and/or giving guarantee(s), and/or providing security(ies) in connection with any loan taken/ to be taken by any company(ies) which are group companies, associate companies, joint venture companies or subsidiary companies of the Company or any other person in which any of the Directors of the Company is interested as specified in the explanation to section 185(2) of the Act, of an aggregate amount not exceeding Rs. 80 crores (Rupees Eighty Crores only) during a financial year, in its absolute discretion deem beneficial and in the best interest of the Company;

RESOLVED FURTHER THAT this resolution shall remain in full force and effect until amended or rescinded by the Board and a new resolution is passed by the members in this connection, considering the then financial performance of the Company, growth in the Indian hospitality sector and the Indian economic conditions;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to file necessary returns/ forms with the Registrar of Companies and to do all such acts, deeds and things as may be considered necessary, incidental and ancillary in order to give effect to this Resolution."

By Order of the Board
For ADHBHUT INFRASTRUCTURE LIMITED

Sd/-
Anubhav Dham
DIN:02656812
(Chairman cum Managing Director)

Date : 02.09.2026
Place : Gurugram

Notes:

1. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Ordinary and /or Special Business at the meeting (if any), is annexed hereto and forms part of this notice.

2. Details as required in sub-regulation (3) of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meeting (SS2) of ICSI in respect of the Directors seeking appointment/re-appointment at the AGM, forms integral part of the Notice of the AGM. The details of the Directors seeking re-appointment at the Annual General Meeting are provided as of this Notice. The Company has received the necessary consents/ declarations for the Appointment/ re-appointment under the Companies Act, 2013 and the rules thereunder

3. In compliance with the aforesaid MCA Circulars, Notice of the 41st AGM of the Company is being sent only through electronic mode to those Members whose email addresses are registered with the RTA or CDSL/ NSDL ("Depositories"). Members should note that they can download Annual Report for 2025-2026 available on the Company's website at www.adhbhutinfra.in through link provided in the Notice. Members may note that the Notice and Annual Report 2025-2026 will also be available on the Company's website at www.adhbhutinfra.in and on websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com

4. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself/herself, and that a proxy need not be a member of the company. A proxy can vote on behalf of the member only on a poll but shall not have the right to speak at the meeting (Section 105 of Companies Act, 2013) and the proxy need not be a member of the company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT-11 annexed herewith.

5. In Compliance of Section 47(2) of the Companies Act, 2013, due to non-payment of dividend to the preference share holder from the last 2 years or more, Preference Shareholder of the Company holding 15,00,000 1% Redeemable Non-Convertible Non-Cumulative Redeemable Preference Share of 10/- each have also right to vote on all matters placed in this notice in equivalent to the right available to the equity share holder.

6. The instrument appointing the proxy, in order to be effective, must be deposited, duly completed and signed, at the registered office of the company not less than (48) Forty-Eight Hours before the commencement of the AGM. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

7. The Section 105 (8) of the Companies Act, 2013 states that during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of meeting, a member would be entitled to inspect the proxies lodged during the business hours of the Company, provided that not less than three days' notice in writing is given to the Company.

8. Pursuant to Section 113 of the Act, Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified true copy of the board resolution/power of attorney authorizing their representative(s).Corporate Members are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution / Authorization, etc., authorizing its representative to attend the AGM and vote on their behalf at the meeting.

9. In order to enable us to register your attendance at the venue of the Annual General Meeting, we hereby request members/ proxies/ authorized representative that they should bring the duly filled attendance slip enclosed herewith, to attend the meeting and to quote their Folios/Client ID & DP Nos. in all correspondence.

10. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. Admission to the Annual General Meeting venue will be allowed only after verification of the signature in the Attendance Slip. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.

11. In case of joint holders attending the meeting, only such joint holder who is higher in the order of their names as mentioned in the register of members will be entitled to vote.

12. The revised SS-1 and SS-2 shall be applicable to all the companies (except the exempted class of companies) w.e.f. 1st October, 2017 and accordingly all Board Meetings (including meetings of committees of Board) and General Meetings in respect of which Notices are issued on or after 1st October, 2017 need to comply with the revised SS-1 and SS-2.

13. The Notice of the Annual General Meeting is also uploaded on the website of the Company www.adhbhutinfra.in The Annual General Meeting Notice is being sent to all the members; whose names appear in the Register of Members as on **28th August 2026.**

14. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting will be provided by NSDL.

15. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name and e-mail address, etc., to their Depository Participant only and not to the Company's Registrars and Transfer Agents, M/s. Beetal Financial & Computer Services Private Limited. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and M/s. Beetal Financial & Computer Services Private Limited.

16. In case you are holding Company's Shares in physical form, please inform Company's RTA viz, M/s. Beetal Financial & Computer Services Private Limited at Beetal House, 3rd Floor, 99, Madangir, Behind, LSC, New Delhi-110062 by enclosing-a photocopy of blank cancelled cheque of your bank account.

17. Pursuant to Section 72 of Companies Act, 2013, facility for making nominations is available to the members holding shares in physical form in respect of the shares held by them. Nomination forms in the prescribed Form SH-13 can be obtained from the Company's Registrars and Transfer Agents by Members. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.

18. In accordance with the Companies Act, 2013 read with the Rules and in support of the 'Green Initiative in Corporate Governance' the Annual Reports are sent by electronic mode to those members whose shareholding are in dematerialised format and whose email id's are registered with the Depository for communication purposes. The members holding shares in physical form and who have not registered their email ID are requested to register their email ID addresses with the Company's Registrars and Share Transfer Agents (RTA) i.e., M/s Beetal Financial & Computer Services Private Limited.

19. **SEBI VIDE ITS CIRCULAR, WITH A VIEW TO PROTECT THE INTEREST OF THE SHAREHOLDERS, HAS MANDATED TO ALL THE MEMBERS WHO HOLD SECURITIES OF THE COMPANY IN PHYSICAL FORM, TO FURNISH TO THE COMPANY / ITS REGISTRAR AND TRANSFER AGENT, THE DETAILS OF THEIR VALID PERMANENT ACCOUNT NUMBER (PAN) AND BANK ACCOUNT. TO SUPPORT THE SEBI'S INITIATIVE, THE MEMBERS ARE REQUESTED TO FURNISH THE DETAILS OF PAN AND BANK ACCOUNT TO THE COMPANY OR RTA. MEMBERS ARE REQUESTED TO SEND COPY OF PAN CARD OF ALL THE HOLDERS; AND ORIGINAL CANCELLED CHEQUE LEAF WITH NAMES OF SHAREHOLDERS OR BANK PASSBOOK SHOWING NAMES OF MEMBERS, DULY ATTESTED BY AN AUTHORISED BANK OFFICIAL.**

20. **TO BE NOTIFIED BY SEBI, SECURITIES OF LISTED COMPANIES WOULD BE TRANSFERRED IN DEMATERIALISED FORM ONLY, FROM A CUT-OFF DATE. IN VIEW OF THE SAME MEMBERS HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO CONSIDER CONVERTING THEIR HOLDINGS TO DEMATERIALIZED FORM TO ELIMINATE ALL RISKS ASSOCIATED WITH PHYSICAL SHARES AND FOR EASE OF PORTFOLIO MANAGEMENT. MEMBERS CAN CONTACT THE COMPANY'S RTA FOR ASSISTANCE IN THIS REGARD.**

21. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be open for inspection at the Registered Office of the Company during business hours except on holidays, up to and including the date of the Annual General Meeting.

22. The Company has appointed **M/s AASK & ASSOCIATES LLP,** having **LLPIN AAD - 2934** to act as the Scrutinizer for conducting the e-voting process/ballot process in a fair and transparent manner.

23. The Route Map to the AGM Venue is annexed as a part of this Notice.

24. The Scrutinizer, after scrutinizing the votes cast at the meeting through remote e-voting and during AGM will, with two (2) working days from the conclusion of the Meeting, make a scrutinizer's report and submit the same to the Chairman. The results declared along with the scrutinizer's report shall be placed on the website of the Company www.adhbhutinfra.in and on the website of NSDL nsdl.co.in. The results shall simultaneously be communicated to the Stock Exchanges.

25. The voting result will be announced by the Chairman or any other person authorized by him within two working days of the AGM.

26. In case of any queries, members may write to adhbhut.ind@rediffmail.com to receive an email response.

27. Members are eligible to cast vote electronically only if they are holding shares as on Wedneday **23th September, 2026** being the cut-off date.

28. Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, **the e-voting period commences on Sunday, 27th September, 2026 (9:00 a.m. IST) and ends on Tuesday, 29th September, 2026 (5:00 p.m. IST).** During this period, members holding shares either in physical or dematerialized form, as on the cut-off date, i.e. September 23, 2026 may cast their vote electronically. The e-voting module will be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution for which the vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. 23rd September, 2026.

E-voting rights cannot be exercised by a proxy, though corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization.

29. **Voting through electronic means (e-voting):** Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 substituted by the Companies (Management and Administration) Amendment Rules, 2015 read with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their right to vote electronically through electronic voting (e-voting) service facility provided/made available by the National Securities Depository Limited (NSDL).

The facility for voting through ballot paper will also be made available at the venue of the Annual General Meeting (AGM) and the members who have not already cast their votes by remote e-voting shall be able to exercise their right to vote at the said AGM. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be allowed to vote again. The instructions for e-voting are annexed to the Notice. In case of joint holders attending the meeting, only such joint holder, who is higher in the order of names, will be entitled to vote. Since the resolutions set out in this Notice are being conducted through e-voting, the said resolutions will not be decided on show of hands at the AGM in terms of Section 107 of the Companies Act, 2013.

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

The voting period begins on Sunday, 27th September, 2026 (9:00 a.m. IST) and ends on Tuesday, 29th September,2026 (5:00 p.m. IST). 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 23rd September, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Shareholders who have already voted prior to the meeting date would not be entitled to vote on the date of meeting.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in demat mode with NSDL	1) 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. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “**Beneficial Owner”** icon under **“Login”** which is available under **‘IDeAS’** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are 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 4. 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. 
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 users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user 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 the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, 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 CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. 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.
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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.

Login type	Helpdesk details
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 022-4886 7000
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 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client IDFor example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary IDFor example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the companyFor example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

c) How to retrieve your ‘initial password’?

(i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:

a) Click on “**Forgot User Details/Password**?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) **Physical User Reset Password**?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail sachinkhuranacs@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on ”Upload Board Resolution / Authority Letter” displayed under ”e-Voting” tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Punit Mittal at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to adhbhut.ind@rediffmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to adhbhut.ind@rediffmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/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 EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at adhbhut.ind@rediffmail.com The same will be replied by the company suitably.

By Order of the Board
For Adhbhut Infrastructure Limited

Place : Gurugram
Date : 02/09/2026

Anubhav Dham
DIN: 02656812
(Chairman cum Managing Director)

EXPLANATORY STATEMENT

(*Pursuant to Section 102(1) of the Companies Act 2013 and SEBI (LODR), 2015*)

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014.

ITEM NO. 3

MEMBERS APPROVAL FOR BORROWING UNDER SECTION 180 (1) (C) OF THE COMPANIES ACT, 2013

To support Company's business operations, the company requires funds and these funds are generally raised from various Banks and/or Financial Institutions and/or any other lending institutions and/or foreign lender and/or any other body corporate/entity/entities and/or authority/authorities and/or through suppliers credit, any other securities or instruments, such as floating rate notes, fixed rate notes, syndicated loans, debentures, commercial papers, short term loans or any other instruments etc. and/or through credit from of official agencies and/or by way of commercial borrowings from the private sector window of multilateral financial institution, either in rupees or in such other foreign currencies as may be permitted by law from time to time, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits upto Rs. 10 crore (Rupee Ten Crore only).

In term of section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company obtained by mean of passing a special resolution in a general meeting.

Hence, it proposed to seek necessary members approval to borrow money from any bank, financial institutions, bodies corporate or business associates or through permitted channel in excess of paid up capital and free reserves of the company by a sum not exceeding Rs. 10 Crore and creation of security through mortgage or pledge or hypothecation or otherwise or through combination for securing the limits as may be sanctioned by the lenders, for the loans to be sanctioned by any one or more company's bankers and/or by any one or more persons, firms, bodies corporate, or financial institutions or banks, the Company would be required to secure all or any of the Current assets, moveable properties of the Company present and future.

ITEM NO. 4

MEMBERS APPROVAL FOR RELATED PARTY TRANSACTIONS UNDER SECTION 188 OF COMPANIES ACT, 2013

To ensure continuous business operation without any interruption, approval of the shareholders is being sought, to enter into related party transaction(s) with related party(s) as defined under within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations,to purchase and sale of goods and material for an amount of Rs. 10 crore during Financial Year 2026-27.

Background and Details of the Transaction:

The ability to lease, acquire, sell, or otherwise dispose of property in a cost-effective and reliable manner is a critical requirement for the Company. In order to maintain consistent control over supply sources and ensure uninterrupted operations, the Company proposes to lease property from related parties. This arrangement will not only facilitate the efficient leasing of business premises but also support a stable and reliable flow of goods, meeting the required standards of quality and quantity for smooth operational continuity.

Approval being sought for Financial Year 2026-27 as per the requirements of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), all material related party transactions shall require the approval of Members through a Resolution. Further, the explanation to Regulation 23(1) of the SEBI Listing Regulations states that a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during the financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. The estimated value of transaction with related party(s) for Financial Year 2026-27 will be Rs.

10 crore, which would breach the materiality threshold of 10% of the annual turnover of the Company as per last audited financial statements of FY 2024-25. Hence, to ensure uninterrupted operations of the Company, it is proposed to secure shareholders' approval for the related party contracts/ arrangements to be entered into with related party(s) during Financial Year 2026-27, as mentioned in item no. 4 of the Notice. For necessary information as required under Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, members are requested to please refer AOC-2 and Note No. 29 of Audited Annual Accounts of the Company for the financial year ended March 31, 2026.

Detail(s) about Arm's Length Pricing/ Ordinary Course of Business

The related party contract/transaction mentioned in this proposal meets the arm's length testing criteria and also qualifies as contract under ordinary course of business.

The said transactions have been recommended by the Audit Committee and Board of Directors of the Company for consideration and approval by the Members. None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are in anyway, except as mentioned above, is concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 4 of the Notice. The Board recommends the Special Resolution set forth at Item No. 4 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice, except to the extent of their shareholding, if any.

ITEM NO. 5

MEMBERS APPROVAL FOR GIVING LOAN AND GUARANTEES OR PROVIDING SECURITY IN CONNECTION WITH LOAN AVAILED BY SPECIFIED PERSON UNDER SECTION 185 OF THE COMPANIES ACT, 2013

As per the provisions of Section 185 of the Companies Act, 2013, no company shall, directly or indirectly, advance any loan including any loan represented by a book debt, business advance, advance for securing supplies of services/goods on a future date to any of its Directors or to any other person in whom the Director is interested or give any guarantee or provide any security in connection with any loan taken by him or such other person.

However, in order to promote ease of doing business, the entire Section 185 of the Companies Act, 2013 has been substituted vide Companies (Amendment) Act, 2017 and the same was notified by the Ministry of Corporate Affairs on 7th May, 2018 In terms of the amended Section 185 of the Act, a company may advance any loan, including any loan represented by a book debt, to any person in whom any of the Directors of the Company is interested or give any guarantee or provide any security in connection with any loan taken by any such person, subject to the condition that approval of the shareholders of the Company is obtained by way of passing a Special Resolution and requisite disclosures are made in the Explanatory Statement.

The management is of the view that the Company may be required to invest funds in joint ventures, strategic alliance and other entities in the normal course of its business, make business advances or otherwise, give guarantee or provide any security in connection with any loans/debentures/bonds etc. raised by its associate or wholly owned subsidiary or to any other body corporate(s) in which the Directors of the Company may be interested, as and when required.

Hence, as an abundant caution, the Board decided to seek approval of the shareholders pursuant to the amended provisions of Section 185 of the Act to advance any loan, including any loan represented by book debt, to its subsidiary company(ies) (Indian or overseas) or other body corporate(s) in whom any of the Directors of the Company is interested or to give guarantee or provide any security in connection with any loans/debentures/bonds etc. raised by its subsidiary company(ies) (Indian or overseas) or other body corporate(s)in whom any of the Directors of the Company is interested to provide an aggregate amount not exceeding Rs. 80 crores (Rupees Eighty Crores only) during a financial year as approved by the shareholder of the Company under Section 185 of the Company Act, 2013 over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more.

The Board of Directors recommends resolution for approval of the members of the Company by way of passing a Special Resolution. None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice, except to the extent of their shareholding, if any.

By Order of the Board
For ADHBHUT INFRASTRUCTURE LIMITED

Sd/-
Anubhav Dham
DIN: 02656812
(Chairman cum Managing Director)

Date : 02.09.2026
Place : Gurugram

DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT

Brief Profile of Directors pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard for General Meetings (SS-2) are as mentioned below:

Name of the Directors	Mr. Anubhav Dham
Date of Birth/Age	17/10/1986/ 39 years
DIN	02656812
Nationality	Indian
Date of the first appointment on the Board	29.03.2014
Terms and Conditions of Appointment	Appointment as Executive Director of the company
Remuneration last draw (including sitting fees, if any) /Remuneration proposed to be paid	As decided by the Board of Directors.
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	No Relation
Qualification(s)	Mr. Anubhav Dham is Bachelor of Engineering & MBA
Nature of Expertise	Mr. Anubhav Dham has over 19 years of rich experience in Real Estate Sector in the area of strategic & tactical planning, profit center operations, marketing strategy and project management.
Directorship of other Boards as on 02nd August, 2026	Two
Membership / Chairmanship of Committees of the other Boards (Includes only Audit & Stakeholders Relationship Committee) as on 02nd August, 2026	Two
Shareholding in Adhbhut Infrastructure Limited (Including Beneficial Ownership)	20.03%
Listed entities from which the Director has resigned in the past three years	NIL
Number of meetings of the Board attended during the Financial year	NA

ADHBHUT INFRASTRUCTURE LIMITED

CIN: L51503HR1985PLC121303

Registered address: Begampur Khatola, Khandsa, Near Krishna Maruti, Arjun Nagar, Gurgaon, Haryana, India, 122001

FOR THE ATTENTION OF MEMBERS

1. Members are requested to intimate and/or update changes, if any, pertaining to their name and KYC details such as postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), nominations, bank details such as, name of the bank, branch details, bank account number, MICR code, IFSC code, etc.

i. For shares held in electronic form: to their Depository Participants (DPs).

ii. For shares held in physical form: to the Company's Registrar & Share Transfer Agent (RTA), in prescribed Form ISR-1 and other forms pursuant to the SEBI Circular No. SEBI/HO/MIRSD/MIRSDPoD- 1/P/CIR/2023/37 dated 16 March 2023. The Company has already sent letters to all the shareholders for furnishing the required details to RTA. Members may access the said Letter and relevant Forms available on the website of the Company at www.adhbhutinfra.in .

Members may note that effective from 1st October 2023, any service request or complaint received from the Member, will not be processed by RTA till the aforesaid details/ documents are provided to RTA. The Folios wherein any of the above cited documents/ details are not available on or after 1 October 2023, shall be frozen by RTA. Frozen Folios shall be converted to normal status upon receipt of the above documents/ details or dematerialization of Shares.

2. Members may note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2023/8 dated 25 January 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests i.e.-Issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/ exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR — 4, the format of which is available on the website of the Company. It may be noted that after 1 October, 2023 any service request can be processed only after the Folio is KYC Compliant.

3. SEBI vide its notification dated 24 January 2022, has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company's RTA for assistance in this regard.

4. Members are requested to quote their Folio No. / DP ID- Client ID and details of shares held in physical/ dematerialised forms, e-mail IDs and Telephone / Fax Nos. for prompt reply to their communications.

5. SEBI vide its Circular dated 30 May 2022, has prescribed Standard Operating Procedures for dispute resolution under the Stock Exchange arbitration mechanism for a dispute between a Listed Company and/ or RTA and its Shareholders.

ROUTE MAP

ROUTE MAP OF THE VENUE OF FORTIETH (41ST) ANNUAL GENERAL MEETING (AGM) TO BE HELD ON WEDNESDAY, 30TH DAY OF SEPTEMBER 2026 AT 12:30 P.M AT THE REGISTERED OFFICE OF THE BEGAMPUR KHATOLA, KHANDSA, NEAR KRISHNA MARUTI, BASAI ROAD, GURGAON, ARJUN NAGAR, HARYANA, INDIA, 122001

https://www.google.com/maps/search/Begampur+Khatola,+Khandsa,+Near+Krishna+Maruti,+Gurgaon+Basai+Road,+Haryana-122001./@28.4104774,76.9824413,14z?entry=ttu&g_ep=EgoyMDI1MDcyMS4wIKXMDSoASAFQAw%3D%3D

BOARD'S REPORT

To,
The Members of
Adhbhut Infrastructure Limited

Your Directors are pleased to present the forty-first (41th) Annual Report of the Company's business and operations, together with the audited financial statements and Independent Auditors Report thereon for the financial year ended March 31, 2026.

1. FINANCIAL PERFORMANCE

The financial statements for the financial year ended March 31, 2026, forming part of this Annual Report, have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs.

Key highlights of financial performance of your Company for the financial year 2025-26 are provided below:

(Amount in Lakhs)

Particulars	31.03.2026 (Audited)	31.03.2025 (Audited)
Revenue from Operations	61.41	82.62
Other Income	1.79	0.85
Total Income	**63.19**	**83.47**
Employee Benefit Expense	45.34	10.12
Finance Cost	29.64	27.08
Depreciation and Amortization Expenses	105.42	105.24
Other Expenses	33.15	36.19
Total Expenses	**213.56**	**178.63**
Profit / (Loss) before Tax & Exceptional Items	**(150.36)**	**(95.17)**
Exceptional items	-	-
Profit before tax	**(150.36)**	**(95.17)**
Tax Expense	**(7.35)**	**(30.86)**
Profit before Comprehensive income	**(157.71)**	**(64.31)**
Other Comprehensive Income	-	-
Profit/(Loss) for the Year	**(157.71)**	**(64.31)**
EPS	**(1.43)**	**(0.58)**

2. TRANSFER TO RESERVES

During the year under review, The Company has not transfer any amount under the head Reserve in the Financial Statements for the Financial Year ended March 31, 2026.

3. CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of business of the Company during the financial year ended on March 31, 2026.

4. DIVIDEND

In view of losses incurred during the period under review, the Board of Directors has not recommended any dividend for Financial Year 2025-26.

5. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

As per Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, all the shares in respect to which dividend has remained unclaimed/unpaid for a period of seven consecutive year or more are required to transfer in the name of IEPF, but the company is not required to be transferred any amount to the IEPF established by the Central Government as the company has not declared any dividend for any financial year.

6. REVIEW OF OPERATIONS:

During the year under review, the Company's Revenue from Operations is Rs. 61.41 Lakhs as compared with Rs.

82.62/- Lakhs- in the previous financial year. The Company has incurred loss during the year (i.e. 2025-2026) of Rs. 157.71 Lakhs as compared to loss of Rs. 64.31/- Lakhs in the Previous Year (i.e. 2025-2026).

The Company continued to operate in the business of Real Estate on several financial and corporate issues and there was no change in business activities. There are no material changes or commitments affecting the financial position of the company which have occurred between the end of the financial year and the date of this Report.

7. CAPITAL STRUCTURE OF THE COMPANY

During Financial Year 2025-26, there was no change in the authorised share capital and Paid share Capital of the Company.

The Share Capital Structure of the Company is categorized into two classes:-

S. No	Particulars	Equity Shares	1% Non Converitble Non-Cumulative Redeemble Preference Shares
1.	Authorised Share Capital	1,10,00,000	15,00,000
2.	Paid Up Share Capital	1,10,00,000	15,00,000
3.	Value per Share	10	10

During the period under review, your company has not raised any funds through public issue, rights issue, bonus issue or preferential issue etc. and has neither issued any shares with differential voting rights nor issued any sweat equity shares.

8. DEMATERIALISATION AND LISTING

The equity shares of the Company are admitted to the depository system of National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). As on 31st March, 2026, 1,00,12,214 Equity Shares representing 91.020 % of the Equity Share Capital of the Company are in dematerialized form. The Equity Shares of the Company are compulsorily traded in dematerialized form as mandated by the Securities and Exchange Board of India (SEBI). The International Securities Identification Number (ISIN) allotted to the Company with respect to its Equity Shares is INE578L01014.

The Equity shares of the Company are listed on BSE Limited.

9. RECONCILIATION OF SHARE CAPITAL AUDIT

As per the directive of the Securities & Exchange Board of India, the Reconciliation of Share Capital Audit was carried out on quarterly basis for the quarter ended June 30th, 2025, September 30th, 2025, December 31st, 2025 and March 31st, 2026 by a Company Secretary in Practice. The purpose of the audit was to reconcile the total number of shares held in National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and in physical form with respect to admitted, issued and paid up capital of the Company.The aforesaid

Reports of Reconciliation of Share Capital were submitted to the BSE Limited, where the equity shares of the Company are listed.

10. FINANCIAL STATEMENTS OF THE COMPANY

The Financial Statement of the Company for the FY 2025-2026 are prepared in compliance with the applicable provisions of the Act, Accounting Standards and other applicable provisions of the companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the SEBI (Listing Regulation).

The Audited Financial Statement along with Auditor Report for the FY 2025-2026 into consideration have been annexed to the Annual Report and also made available on the website of the Company which can be accessed at https://adhbhutinfra.in/.

11. PUBLIC DEPOSITS:

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

12. CHANGE IN REGISTERED OFFICE

During the previous year, the company shifted its registered office from the State of Delhi to the State of Haryana. This change was noted by the Board of Directors at their meeting held on 4th April 2024.

13. MEETING OF BOARD OF DIRECTOR

The Board met Eight (8) times during the FY 2025-26. The details of composition of Board of Directors and its Committees, meetings held during the year and other relevant information are included in the Corporate Governance Report, which forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013 & SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with relevant relaxations granted by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI).

14. MEETING OF COMMITTEES

The Audit committee met Four (4) times during the FY 2024-25, Nomination and Remuneration Committee met Five (5) times during FY 2025-26 and Stakeholder Relationship Committee met once during the FY 2025-26. The details of composition of Committees, meetings held during the year and other relevant information are included in the Corporate Governance Report, which forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013 & SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with relevant relaxations granted by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI).

15. PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

All arrangements/ transactions entered into by the Company with its related parties during the year were in the ordinary course of business and on an arm's length basis. During the year, the Company has not entered into any arrangement/transaction with related parties which could be considered material in accordance with the Company's Policy on Related Party Transactions, read with the Listing Regulations and the disclosure of related party transactions In accordance with Section 134(3) (h) of the Companies Act, 2013 read with Rule 8(2) of Companies (Accounts) Rules, 2014, the particulars of contracts or arrangements with related parties, referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2 is attached as **Annexure II** to this Report.

Details of the Related Party Transactions, as required under Listing Regulations and the relevant Accounting Standards are given in Note No. 29 to the Financial Statements.

The Related Party Transaction Policy is available on the Company's website under the web link www.adhbhutinfra.in.

16. AUDITORS AND THEIR REPORT

A. STATUTORY AUDITORS

M/s Chatterjee & Chatterjee, (Firm Registration No. 001109C), Chartered Accountants, were appointed as Statutory

Auditors of the Company for a period of five years by the members of the Company and they will continue to hold office till the conclusion of the 42nd AGM to be held in the year 2027.

The Statutory Auditors' Report on the Standalone Financial Statements of the Company for the financial year ended March 31, 2026 forms part of this Annual report and the observations of the Statutory Auditors, when read together with the relevant notes to accounts and accounting policies are self-explanatory and therefore do not call for any further comments. The Audit report for the FY 2025-26 does not contain any qualification or adverse remarks.

During the year, the Statutory Auditors had not reported any matter under Section 143(12) of the Companies Act, 2013. Therefore, no detail is required to be disclosed under Section 134(3) (ca) of the Companies Act, 2013.

B. SECRETARIAL AUDITORS AND THEIR REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed M/s AASK & Associates, Practicing Company Secretaries to undertake the Secretarial Audit of the Company for the Financial Year ended on March 31, 2026. The Secretarial Audit Report in Form MR-3 is annexed herewith as **Annexure I**, which forms an integral part of this report.

During the year, the Secretarial Auditors had not reported any matter under Section 143(12) of the Companies Act, 2013. Therefore, no detail is required to be disclosed under Section 134(3) (ca) of the Companies Act, 2013.

The said report contain following observations on which management comments are as under:

The composition of Board of Directors and committees thereof of the Company was generally constituted. There are adequate systems and processes found in the Company commensurate with the size and operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. However, there is business revenue in the Company, total income comprises of income from real estate activities.

As per the records, the Company has generally filed all the forms, returns, documents and resolutions as were required to be filed with the Registrar of Companies and other authorities and all the formalities relating to the same is in compliance with the Act, subject to the observation(s) in this report.

MANAGEMENT COMMENTS:-

We at Adhbhut have done the compliances as per all the applicable laws and will continue to do the same.

Secretarial Compliance Report

Pursuant to the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s S Khurana and Associates, Company Secretaries in practice has given the Secretarial Compliance Report of the Company for the financial year 2025-26.

C. COST AUDITOR

During the period under review, provision regarding the appointment of Cost Auditor & maintaining the Cost Records pursuant to the provision of Section 148 of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014, is not applicable on the company

D. INTERNAL AUDITOR

Pursuant to the provisions of Section 138 of the Companies Act, 2013, read with the rules made there under, the Board of Directors had appointed M/s Ritu Jain & Co., Practicing Chartered Accountants (FRN: 013529N) to undertake the Internal Audit of the Company for the Financial Year ended on March 31, 2026.

17. SUBSIDIARY, JOINT VENTURE & ASSOCIATE COMPANIES

During the year under review as on March 31, 2026, the company does not have any subsidiary, Joint Venture and associates company.

18. CORPORATE GOVERNANCE REPORT

The Directors adhere to the requirements set out by the Securities and Exchange Board of India's Corporate Governance practices and have implemented all the stipulations prescribed. Secretarial compliances, reporting, intimations etc. under the Companies Act, 2013, SEBI Regulations and other applicable laws, rules and regulations are noted in the Board/Committee Meetings from time to time. The Company has implemented several best corporate governance practices.

The Corporate Governance Report as stipulated under Regulation 34(3) and other applicable Regulations read with Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this Report.

19. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

As on 31.03.2026, Composition of Board and KMPs were as under:

NAME	DESIGNATION
Mr. Anubhav Dham	Managing Director
Ms. Rajiv Kapur Kanika Kapur	Non-Executive & Independent Director
Mr. Srikant	Non-Executive & Independent Director
Mr. Mahir Bhadani	Non-Executive & Independent Director
Mr. Ajay Kumar Thakur	Non-Executive & Non-Independent Director
Mr. Subir Kumar Mishra	Chief Financial Officer
Ms. Shivani Dixit	Company Secretary & Compliance Officer

Appointments & Cessations during the Financial Year 2025-26:

SR. NO.	NAME	DESIGNATION	CHANGE
1	Mr. Amman Kumar	Non- Executive - Non Independent Director	Resigned from the Position of Non-Executive- Non Independent Director on June 5, 2025 due to personal reasons.
2	Mr. Mahir Bhadani	Non- Executive - Independent Director	Appointed as Non-Executive & Independent Director on the Board of the Company with effect from June 17, 2025
3	Mr. Sanjay Sharma	Non-Executive Independent Director	Resigned from the Position of Non-Executive- Independent Director on October 17, 2025 due to personal reasons
4	Mr. Ajay Kumar Thakur	Non-Executive and Non-Independent)	Appointed as Non-Executive & Non-Independent Director on the Board of the Company with effect from November 11, 2025
5	Mr. Manoj Kumar	Non-Executive Independent Director	Resigned from the Position of Non-Executive- Independent Director on February 13, 2026 due to pre-occupation of work elsewhere.
6	Ms. Shivani Dixit	Company Secretary & Compliance Officer	Appointed as Company Secretary & Compliance Officer w.e.f. May 29, 2025

Mr. Sanjay Sharma and Mr. Mr. Manoj Kumar has resigned from the Position of Independent director of the Company as on October 17, 2025 and February 13, 2026 respectively due to personal reasons and Board places on record its appreciation for their continuous support, guidance and contribution during their tenure as an Independent Directors on the Board of the Company.

There was no material reason regarding the resignation of the Independent Directors and the confirmation regarding the same as received from the Independent Director was already submitted at www.bseindia.com.

Mr. Amman Kumar has resigned from the Position of Non-Executive director of the Company as on June 5, 2025 due to personal reasons and Board places on record its appreciation for their continuous support, guidance and contribution during their tenure as Non-Executive Directors on the Board of the Company.

There was no material reason regarding the resignation of the Non-Executive Directors and the confirmation regarding the same as received from the Non-Executive Director was already submitted at www.bseindia.com.

Appointments & Cessations after the end of Financial Year i.e., March 31, 2026 till the date of this Report:

SR. NO.	NAME	DESIGNATION	CHANGE
1.	Mr. Vineet Kumar Ojha	Non-Executive and Independent	Appointed as Non-Executive & Independent Director on the Board of the Company with effect from May 12, 2026
2.	Ms. Shivani Dixit	Company Secretary & Compliance Officer	Resigned as Company Secretary & Compliance Officer w.e.f. June 16, 2026.
3.	Mr. Akhil Saklani	Company Secretary & Compliance Officer	Appointed as Company Secretary & Compliance Officer w.e.f. June 26, 2026.

Mr. Amman Kumar has resigned from the Position of Non-Executive director of the Company as on June 5, 2025 due to personal reasons and Board places on record its appreciation for their continuous support, guidance and contribution during their tenure as Non-Executive Directors on the Board of the Company.

There was no material reason regarding the resignation of the Non-Executive Directors and the confirmation regarding the same as received from the Non-Executive Director was already submitted at www.bseindia.com.

20. INDEPENDENT DIRECTORS AND THEIR MEETING

The Company has received disclosures from all the Independent Directors that they fulfill conditions specified under Section 149(6) of Companies Act, 2013 and Regulation 16(1) (b) of SEBI (LODR) Regulations, 2015 and are Independent of the Management. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)

(b) of the SEBI (LODR) Regulations, 2015 and possess high integrity expertise and experience including the proficiency required to discharge the duties and responsibilities as Directors of the Company.

All the Independent Directors of the Company as on 31.03.2026 have registered themselves in the data bank of Independent Directors pursuant to the provisions of the Companies (Appointment & Qualifications of Directors) Rules, 2014. The details of Independent Director's meeting have been included in the Corporate Governance Report forming part of Annual Report.

Independent Directors meet at least once in a financial year without the presence of Executive Directors or Management Personnel. Such meetings are conducted to enable the Independent Directors to discuss matters pertaining to the Company's Affairs and put forth their views. During the year under review, one meeting of the Independent Directors was held on 10th February, 2026 where all the independent directors were present.

21. RETIREMENT BY ROTATION

In accordance with the provisions of Section 152 of the Act, Mr. Anubhav Dham (DIN: 02656812), Non-Executive, Non Independent Director of the Company is retiring by rotation from the position of Director, at the ensuing Annual General Meeting and is eligible for reappointment.

22. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 ('IBC')

During the financial year under review, neither any application is made by the Company, nor is any proceeding pending against the Company under Insolvency and Bankruptcy Code, 2016.

23. COMPLIANCE OF THE SECRETARIAL STANDARDS

The Board confirms that, during the period under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) as amended from time to time.

24. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

A. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

B. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are 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 and loss of the Company for that period;

C. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

D. The Directors have prepared the annual accounts on a going concern basis; and

E. The Directors, have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively;

F. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

25. FAMILIARISATION PROGRAMMES FOR INDEPENDENT DIRECTORS

As per requirement under the provisions of Section 178 of the Companies Act, 2013 read with Companies (Meeting of the Board and its powers) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements)

Regulations 2015. Your Company has adopted a familiarization programme for Independent Directors to familiarize them with the Company, their role, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model, management structure, industry overview, internal control system and processes, risk management framework, functioning of various divisions and HR Management etc.

Your company aims to provide the insight into the Company to its Independent Directors enabling them to contribute effectively. The Company arranges site visit for the Directors, giving them insight of various projects and Directors are also informed of various developments relating to the industry on regular basis and are provided with specific regulatory updates from time to time.

Details of the familiarization programme of the Independent Directors are available on the website of the Company www.adhbhutinfra.in.

26. BOARD EVALUATION

The Company has devised a policy for performance evaluation of Independent Directors, Chairman, Board, Board Committees and other Individual Directors, which include the criteria for performance evaluation of the Non- Executive Directors and Executive Directors.

Based on the policy for performance evaluation of Independent Directors, the Board, Board Committees and other individual Directors, a process of evaluation was followed by the Board for its own performance and that of its Committees and individual Directors.

The statement indicating the manner, in which, formal annual evaluation of the Directors, the Board and Board level Committees was carried out, are given in detail in the report on Corporate Governance, which forms part of this Annual Report. The Nomination & Remuneration policy may be accessed on the Company's website at www.adhbhutinfra.in.

27. POLICY ON APPOINTMENT AND REMUNERATION

Pursuant to Section 178(3) of the Companies Act 2013, the Nomination and Remuneration Committee of the Board has framed a policy for selection and appointment of Directors and senior management personnel, which inter alia includes the criteria for determining qualifications, positive attributes and independence of a Director(s)/ Key Managerial Personnel and their remuneration. The nomination and remuneration policy is available on the website of the Company (www.adhbhutinfra.in).

28. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has in place adequate financial control system and framework in place to ensure: -

1. The orderly and efficient conduct of its business;
2. Safeguarding of its assets;
3. The prevention and detection of frauds and errors;
4. The accuracy and completeness of the accounting records; and
5. The timely preparation of reliable financial information.

The same is subject to review periodically by the internal auditor for its effectiveness. The management has established internal control systems commensurate with the size and complexities of the business.

The internal auditors of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company. The Board regularly reviews the effectiveness of controls and takes necessary corrective actions where weaknesses are identified as a result of such reviews. This review covers entity level controls, process level controls, fraud risk controls.

The internal control manual provides a structured approach to identify, rectify, monitor and report gaps in the internal control systems and processes. To maintain its objectivity and independence, the internal audit function reports to the chairman of the Audit Committee and all significant audit observations and corrective actions are presented to the Committee. Accordingly, the Board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2025-26.

29. EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with Rule 12 of the Companies (Management and Administration) Rules, 2014 and Section 134(3)(a) of the Companies Act, 2013, the copy of Annual Report in form MGT-7 is available at the official website of the Company i.e. www.adhbhutinfra.in.

30. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

As the Company is not having net worth of rupees five hundred Crores or more, or turnover of rupees one thousand crores or more or a net profit of rupees five crores or more during any financial year, the Company is not required to comply with the provisions of Section 135 of the Companies Act, 2013 with the regard to the formation of the CSR Committee and undertaking of Social Expenditure as required under the said Section.

31. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT

Your Company is engaged in the business of providing infrastructure facilities i.e. housing, real estate development etc. The provisions of Section 186 of the Companies Act, 2013 are not applicable on the Company except sub section (1). The Company is in compliance of the provisions of sub section (1) of Section 186 of the Companies Act, 2013.

32. MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A separate section on Management Discussion and Analysis for the year ended March 31, 2026 forms an integral part of this Annual Report.

33. PARTICULARS OF EMPLOYEES

Pursuant to the provisions of Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, details of the Employees are set out in **Annexure III**.

34. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING / OUTGO:

Provisions of Section 134(3) (m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 pertaining to Conservation of Energy, Research & Development, Technology Absorption are not applicable to the Company.

During the period under review, the Company has neither earned or expense any foreign currency.

35. CERTIFICATE ON CORPORATE GOVERNANCE

The requisite Certificate received from the Secretarial Auditors of the Company, M/s S. Khurana & Associates, in respect of compliance with the conditions of Corporate Governance as stipulated under Regulation 34(3) read with Clause E of Schedule V of the SEBI (LODR) Regulations, 2015, is attached and forms part of the Annual Report.

36. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the period under review, the Directorate of Enforcement, Gurugram, under Section 5 of Prevention of Money Laundering Act, 2002 has passed an order to attach the Shares or any other Securities held directly or indirectly by Promoter/Promoter Group of the Company on Provisional Basis.

The said Order does not have any impact on the Operations or financial position of the Company.

37. PREVENTION OF INSIDER TRADING

In view of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, your Company has adopted the code of conduct to regulate, monitor & report insider-trading activities. The said code is available on website of the Company i.e. www.adhbhutinfra.in. All Board of Directors and the designated person have confirmed compliance with the code.

38. WHISTLE BLOWER POLICY/VIGIL MECHANISM

The Company has formed a Whistle Blower Policy for establishing a Vigil Mechanism for Directors and Employees in Compliance with Section 177(9) of the Act and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to report genuine concerns regarding unethical behavior and mismanagement, if any. It aims at providing avenues for employees to raise complaints and to receive feedback on any action taken and seeks to reassure the employees that they will be protected against victimization and for any whistle blowing conducted by them in good faith. The policy is intended to encourage and enable the employees of the Company to raises serious concerns within the organization rather than overlooking a problem or handling it externally.

The Company is committed to the highest possible standard of openness, probity and accountability. It contains safe guards to protect any person who uses the Vigil Mechanism by raising any concern in good faith. The Company protects the identity of the whistle blower, if the whistle blower so desires, however the whistle blower needs to attend any disciplinary hearing or proceedings as may be required for investigation of the complaint. The mechanism provides for a detailed complaint and investigation process.

If circumstances so require, the employee can make a complaint directly to the Chairman of the Audit Committee. The confidentiality of those reporting violations is maintained and they are not subjected to any discriminatory practice. The said Whistle Blower Policy has been disseminated on the Company’s website at www.adhbhutinfra.in.

39. POLICY ON SEXUAL HARASSMENT

During the period under review, The Company has placed an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All women employees (permanent, contractual, temporary, trainees) are covered under this policy. During the period 2025-26, no complaints was received by the committee.

40. RISK MANAGEMENT

The Company has developed and implemented a Risk Management framework. The details of elements of risk are provided in the Management Discussion and Analysis Report attached as annexure to this Annual Report.

41. INVESTOR RELATIONS

Your Company always endeavors to promptly respond to shareholders' requests/grievances. Each and every issue raised by the shareholders is taken up with utmost priority and every effort is made to resolve the same at the earliest. The Stakeholders Relationship Committee of the Board periodically reviews the status of the redressal of investors' grievances.

42. STATEMENT CONCERNING ABOUT COMPLIANCE OF PROVISION RELATING TO THE MATERNITY BENEFIT ACT 1961

Pursuant to the provisions of Section 134 of the Companies Act, 2013 read with applicable rules, the Board of Directors hereby states that the Company has duly complied with the provisions of the Maternity Benefit Act, 1961, as amended from time to time.

The Company ensures that all eligible women employees are extended maternity benefits in accordance with the provisions of the Act, including paid maternity leave, medical bonus, protection from dismissal during maternity leave, and provision of crèche facilities (where applicable). The Company maintains a workplace that is inclusive, supportive, and in full compliance with applicable labor laws.

The internal policies and procedures of the Company are regularly reviewed to ensure adherence to statutory requirements and to support the wellbeing of women employees during maternity and post-maternity periods.

43. ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for assistance and co-operation received from the vendors and stakeholders including financial institutions, banks, Central & State Government Authorities, other business associates, who have extended their valuable sustained support and encouragement during the year under review.

Your Directors are thankful to the shareholders and customers for their continued patronage. Your Directors also commend the continuing commitment and dedication of the employees at all levels, which has been critical for the Company's success. The Directors look forward for their continued support in future.

By Order of the Board
For ADHBHUT INFRASTRUCTURE LIMITED

Sd/-
Anubhav Dham
DIN: 02656812
(Chairman cum Managing Director)

Place : Gurugram
Date : 02.09.2026

FORM NO. MR - 3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2026

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

The Members
Adhbhut Infrastructure Limited
CIN: L51503HR1985PLC121303
BegampurKhatola, Near Krishna Maruti,
Basai Road, Gurgaon – 122001, Haryana

We have conducted the secretarial audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **ADHBHUT INFRASTRUCTURE LIMITED** (hereinafter referred as 'the Company'), having its Registered Office at **BegampurKhatola, Near Krishna Maruti,Basai Road, Gurgaon – 122001, Haryana listed on BSE Limited ("BSE").**The Secretarial Audit 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 verificationof the Company's books, papers, minutes 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder and also that the Company has Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 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 with regard to dematerialisation/ rematerialisation of securities and reconciliation of records of dematerialized securities with all securities issued by the Company;

IV. Foreign Exchange Management Act, 1999 and the rules and regulations are not applicable during the period under review as there were no transactions relating to Foreign Direct Investment, Overseas Direct Investment, and External Commercial Borrowings; **[Not Applicable as the Company has not entered into any FDI transaction or Overseas Direct Investment and External Commercial Borrowings during the period under review]**;

V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

   (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;

   (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

   (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

   (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **[Not applicable as the Company has not offered any shares or granted any options pursuant to any employee benefit scheme during the period under review]**;

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **[Not applicable as the Company has not issued any non-convertible securities during the period under review]**;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993/The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client to the extent of securities issued **[Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent]**;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **[Not applicable as the Company has not delisted/proposed to delist its equity shares from any Stock Exchange during the period under review]** and

(h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 **[Not applicable as the Company has not bought back/proposed to buy-back any of its securities during the period under review]**.

VI. The other laws as informed and certified by the management of the company specifically applicable to the company based on specific industry/sector:

1. Air (Prevention and Control of Pollution) Act, 1981 and the rules and standards made thereunder.
2. Water (Prevention and Control of Pollution) Act, 1974 and Water (Prevention and Control of Pollution) Rules, 1975
3. Environment Protection Act, 1986 and the rules, notifications issued thereunder.
4. Factories Act, 1948 and other allied State Law(s).
5. Real Estate (Regulation and Development) Act, 2016.

The compliance by the Company of applicable Financial Laws, like Direct and Indirect Tax Laws and other general laws, have not been reviewed in this audit, which may or may not have financial or other regulatory impact on the Company, since the same have been subject to review by the statutory auditor and other designated professionals.

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

1. Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India. *However, the stricter applicability of the Secretarial Standards is to be observed by the Company.*
2. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“SEBI (LODR), 2015”].
3. General Circular’s issued by the Ministry of Corporate Affairsto hold Extra-Ordinary General Meetings/ Annual General Meetings through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) and Circular’s issued by the Securities and Exchange Board of India for dispensation of dispatching the physical copies of Annual Reports.
4. Provisions of regulation 3(5) and 3(6) of SEBI (Prohibition of Insider Trading Regulations), 2015 with respect to maintenance of Structural Digital Database (SDD).

During the period under review, the Company had complied with the provisions of the Act, rules, regulations, guidelines, standards, etc. mentioned above, subject to the following observations:

- ***There have been a few delays in intimating and filing of intimations and results to Stock Exchange pursuant to SEBI (LODR) Regulations, 2015.***
- ***The Company had defaulted the provisions of Section 203 of the Companies Act, 2013 read with Regulation 6 of SEBI (LODR), 2015 by not appointed Company Secretary and Compliance Officer for the entire financial year ended March 31, 2025. However, the default was made good, pending adjudication, by appointing Ms. Shivani Dixit as Company Secretary and Compliance***

officer of the Company with effect from May 29, 2025. Further, the Stock Exchange has imposed penalty for such default.

We further reportthat a Provisional Attachment Order No. 09/2024, issued via email dated September 13, 2024 by the Deputy Director posted at the Gurugram Zonal Office, Directorate of Enforcement, New Delhi, against the Company. This order pertains to the provisional attachment of immovable properties held in the name of Company's name, including shares held in the name of promoters, vide reference number F. No. ECIR/GNZO/14/2024, dated September 05, 2024, and includes the attachment of shares held by the promoter of company. As per the information and clarifications provided to us, this order does not affect the business operations of the Company and the Company has filed an appeal before the Appellate Authority, which is now pending for further proceedings.

We further report that

- The composition of Board of Directors and committees thereof of the Company wasgenerally constituted**.** Following changes were there in the Board of the Company during the reporting period:
  a. Mr. Amman Kumar resigned from the office of Non-Executive Non-Independent Director with effect from June 05, 2025.
  b. Mr. Sanjay Sharmaresigned from the office of Non-Executive Independent director with effect from October17, 2025.
  c. Mr. Ajay Kumar Thakur was appointed as Non-Executive Non-Independent Director with effect from November 12, 2025.
  d. Mr. Manoj Kumar resigned from the office of Non-Executive Independent director with effect from February 13, 2026.
  e. Mr. Mahir Badhani was appointed as Additional Non-Executive Independent Director with effect from June 17, 2025 by the Board of Director and was regularized by the members of the Company in the Annual General Meeting held on September 16, 2025.
    - There areadequate systems and processes found in the Company commensurate with the size and operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
    - As per the records made available to us, the Company has predominantly filed the forms (with and without additional fee, where ever applicable), returns, documents and resolutions as were required to be filed with the Registrar of Companies and other authorities and the formalities relating to the same is generally in compliance with the Act, subject to the observation(s) in this report.
    - Generally, to the extent possible, notice(s) of the Board Meetings, agenda, detailed notes on agenda, draft minutes were sent to the directors in accordance with the applicable rules and provisions. The Company in its meeting of the Board of Directors held on April 03, 2023 waived off the right to receive signed copy of minutes by the directors.
    - As per the signed minutes, all the decisions of the Board and Committee Meetings were carried through unanimously and there is no minuted instance of dissent in Board or Committee meetings.

We further report that during the audit period the Company had the following event(s) /action(s) having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

- The members in the Annual General Meeting held on September 16, 2025 approved the extension of redemption period of 15,00,000 fully paid-up 1% Redeemable Non-Convertible Non-Cumulative Preference Shares of INR 10/- each for a further period of five years.
- The members in the Annual General Meeting held on September 16, 2025 approved the limits to make investment, give loans or guarantee and providing securityover and above the limits

prescribed under Section 186 of the Companies Act, 2013 unto a maximum of INR 10,00,00,000/- (Rupees Ten Crore Only).

- The members in the Annual General Meeting held on September 16, 2025 accorded their consent for giving loan and guarantees or providing securities in connection with loan availed by specified persons under Section 185 of the Companies Act, 2013. The said approval is accorded for an amount not exceeding Rs. 5 crores (Rupees Five Crores only) during a financial year as approved by the shareholder of the Company under Section 185 of the Company Act, 2013 over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more.
- The Board of Directors in their meeting held on May 29, 2025 accorded their approval to Mr. Anubhav Dham, Managing Director of the Company to be appointed as Managing Director in one of its group Company (Barista Coffee Company Limited).
- The Company had convened the Annual General Meeting for the Financial Year 2019-20 on October 25, 2021 which was beyond the due date as prescribed. However, the compounding of the said default under section 96 read with Section 441 of the Companies Act, 2013 is still under process and has not yet started.
- The Company has incurred heavy net losses for the reporting period resulting in erosion of its net worth which indicates material uncertainty about the Company's ability to continue as a going concern.

For AASK and Associates LLP
Company Secretaries
Firm Regn. No. L2015DE001700
Peer Review No. 6483/2025

CS Sachin Khurana
Designated Partner
FCS: 10098; C.P. No.: 13212
UDIN:F010098H001323861
Place: Delhi | Date: August 31, 2026

Note: This report is to be read with 'Annexure I' attached herewith and forms an integral part of this report.

Annexure - I

To,
The Members
Adhbhut Infrastructure Limited

Our Secretarial Audit Report for the financial year ended **March 31, 2026** of even date is to be read along with this letter:

Management's Responsibility

1. It is the responsibility of management of the Company to maintain books and secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operating effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances. The verification was done on test basis to ensure that correct facts are reflected.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for me to provide a basis for my opinion. Further, we have relied upon the electronic versions of books and records of the Company as provided to me through online communication. We have conducted the online verification of the records as facilitated by the Company for the purpose of issuing this report
4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company, which may or may not have financial impact.
6. There are inherent limitations of an audit which poses unavoidable risk of some misstatements even though the audit is performed as per the audit practices.
7. The contents of this report have to be read in conjunction with the reports furnished or to be furnished by any other auditor or authority with respect to the Company.
8. Matter(s) pending before any Statutory Authority or which are subject to final adjudication / order are not captured in this report till the time the same is disposed-off.
9. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted affairs of the Company.

For AASK and Associates LLP
Company Secretaries
Firm Regn. No. L2015DE001700
Peer Review No. 6483/2025

CS Sachin Khurana
Designated Partner
FCS: 10098; C.P. No.: 13212
UDIN:F010098H001323861
Place: Delhi | Date: August 31, 2026

Annexure II

Form No. AOC-2

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 as on March 31, 2026]

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 transactions under third proviso thereto.

1. **Details of contracts or arrangements or transactions not at arm's length basis – N/A**
   (a) Name(s) of the related party and nature of relationship– NA
   (b) Nature of contracts/arrangements/transactions – NA
   (c) Duration of the contracts/arrangements/transactions – NA
   (d) Salient terms of the contracts or arrangements or transactions including the value, if any – NA
   (e) Justification for entering into such contracts or arrangements or transactions – NA
   (f) Date(s) of approval by the Board – NA
   (g) Amount paid as advances, if any: NA
   (h) Date on which the special resolution was passed in the General Meeting as required under the first proviso to Section 188 – NA
2. **Details of material contracts or arrangements or transactions at arm's length basis: NA**
   (a) Name(s) of the related party and nature of relationship: NA
   (b) Nature of contracts/arrangements/transactions: NA
   (c) Duration of the contracts/arrangements/transactions: NA
   (d) Salient terms of the contracts or arrangements or transactions including the value, if any: N/A
   (e) Date(s) of approval by the Board, if any: NA
   (f) Amount paid as advances, if any: NA

By Order of the Board
For ADHBHUT INFRASTRUCTURE LIMITED

Sd/-
Anubhav Dham
DIN: 02656812
(Chairman cum Managing Director

Place : Gurugram
Date : 02.09.2026

Annexure III

PARTICULARS OF EMPLOYEES

Particulars of employees for the year ended March 31, 2026 as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

1. Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025-26

Sr. No.	Name of Directors, Chief Financial Officer and Company Secretary	Ratio of remuneration of director to median remuneration of employees
1	Mr. Anubhav Dham	N.A
2	Mr. Subir Kumar Mishra, (Chief Financial Officer)	N.A
3	Ms. Rajiv Kapur Kanika Kapur	N.A
4	Mr. Sri Kant Director	N.A
5	Mr. Sanjay Sharma Director (resigned w.e.f October 17, 2025)	N.A
6	Mr. Manoj Kumar (resigned w.e.f February 13, 2026)	N.A
7	Mr. Mahir Bhadani (appointed on 17 June, 2025)	N.A
9	Ms. Shivani Dixit (resigned w.e.f June 16, 2026)	N.A
10	Mr. Ajay Kumar Thakur (Appointed on 11 November, 2025)	N.A
11.	Mr. Amman Kumar (resigned w.e.f June 05, 2025)	N.A

During the Financial year ended March 31, 2026, no remuneration was paid to any Director (including Executive Directors). Therefore, the said ratio of remuneration of each Director to median remuneration of the employees of the Company is not applicable.

2. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary, in the financial year 2025-26.

Directors, Chief Financial Officer and Company Secretary	Ratio of remuneration of director to median remuneration of employees
Mr. Anubhav Dham	N.A
Mr. Ajay Kumar Thakur	N.A
Mr. Manoj Kumar	N.A
Mr. Amman Kumar	N.A
Mr. Subir Kumar Mishra, (Chief Financial Officer)	N.A
Ms. Rajiv Kapur Kanika Kapur	N.A
Mr. Sri Kant	N.A
Mr. Sanjay Sharma	N.A
Ms. Shivani Dixit, (Company Secretary)	N.A

3. The percentage increase in the median remuneration of employees in the financial year: - Nil
4. The number of permanent employees on the roll of the Company during the financial year: - 5
5. The Company affirms remuneration is as per the Remuneration Policy of the Company.
6. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: NIL

By Order of the Board
For ADHBHUT INFRASTRUCTURE LIMITED

Sd/-
Anubhav Dham
DIN: 02656812
(Chairman cum Managing Director

Place : Gurugram
Date : 02.09.2026

CORPORATE GOVERNANCE REPORT

Corporate governance is about promoting fairness, transparency, accountability, commitment to values, ethical business conduct and considering all stakeholders' interest while conducting business. Your Director present you the Corporate Governance Report of the Company for the financial year ending 31st March 2026. In accordance with Regulation 34(3) read with clause "C" of Schedule "V" of the SEBI (Listing Obligation Disclosure Requirements) Regulation, 2015, (hereinafter referred to as 'the SEBI Listing Regulations') the details of compliance by the Company with the norms on Corporate Governance are as under:

I. THE COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Board and Management of Adhbhut Infrastructure believe that operating at the highest levels of transparency and with emphasis on integrity, is integral to ethos of the Company. Our Managing Director Mr. Anubhav Dham established a culture, which ensures that all its activities are for the mutual benefit of the Company and its stakeholders comprising customers, regulators, employees, shareholders as also the community at large. The Board ensured continuance of the legacy set in place with highest standards of accountability, transparency, social responsiveness, operational efficiency and ethics with the objective of consistent, competitive, sustainable growth and creation of value for stakeholders in the long term. The Board and Management of Adhbhut Infrastructure are committed to meet the aspirations of its stakeholders. Adhbhut Infrastructure practices sound corporate governance and upholds the highest business standards in conducting business. Being a value-driven organisation, the Company has always worked towards building trust with shareholders, employees, customers, suppliers and other stakeholders based on the principles of good corporate governance viz., integrity, equity, transparency, fairness, disclosure, accountability and commitment to values. The Company is committed to sound corporate governance practices as well as compliance with all applicable laws and regulations. Over the years, Adhbhut Infrastructure implemented governance practices that extend beyond the letter of the law. In doing so, the Company not only adopted practices mandated in the SEBI Listing Regulations but also incorporated the relevant non-mandatory compliances, strengthening its position as a responsible corporate entity.

II. BOARD OF DIRECTORS

The Board of Directors have ultimate responsibility for the management, general affairs, direction, performance and long-term success of business as a whole. The Board of Directors ('the Board') are responsible for and committed to sound principles of Corporate Governance in the Company. The Board plays a crucial role in overseeing how the management serves the short and long-term interests of shareholders and other stakeholders. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board.

The Company has established systems, procedures and policies to ensure that its Board of Directors is well informed and well equipped to discharge its overall responsibilities and provide the management with the strategic direction catering to exigency of long-term shareholders value.

a) **Changes in the Composition of Board during Financial Year 2025-26** The Board of Directors has an optimum combination of Executive and Non-Executive Directors with one independent women director having rich knowledge and experience in the industry for providing strategic guidance and direction to the Company.

As on March 31, 2026, the Board of Directors comprised of Five Directors, which included One Executive Directors viz. Mr. Anubhav Dham, and three Non- Executive & Independent Director viz. Ms. Rajiv Kapur Kanika Kapur, Mr. Srikant, and Mr. Mahir Bhadani and one Non-Executive - Non Independent Director viz. Mr.Ajay Kumar Thakur

Sr. no	Name of Director	Capacity	Nature of Change	Effective Date
1.	Amman Kumar	Non-Executive, Non-Independent Director	Cessation	05.06.2025
2.	Mahir Bhadani	Non-Executive, Non-Independent Director	Appointment	17.06.2025

3.	Sanjay Sharma	Non-Executive Independent Director	Cessation	17.10.2025
4.	Ajay Kumar Thakur	Non-Executive - Non Independent Director	Appointment	12.11.2025
5.	Manoj Kumar	Non-Executive Independent Director	Cessation	13.02.2026

b) **Attendance in meeting**

During the period under review, eight meetings of Board of Directors were held on 29.05.2025, 17.06.2025, 12.08.2025, 20.08.2025, 12.11.2025, 16.12.2025, 08.01.2026 and 10.02.2026. The necessary quorum was present for all the meetings. The required information i.e. name of Directors along with category, attendance at Board Meetings & last Annual General Meeting ("AGM"), name of other listed entities in which he/she is a director and the number of Directorships and Committee Chairmanships / Memberships held by them in other public limited companies as on March 31, 2026 are given herein below:

Name of Category of Director	Attendance of Board Meetings during FY 2024-25			No. of Directorship held in companies	No of Committee (Including Adhbhut Infrastructure Limited (Audit/SRC Committee)		Directorship in other listed Entity & Category of Directorship
	Board Meeting						
	No. of Meeting held	No. of meeting Attended	Last AGM dated		Chairman	Member-ship	
Mr. Anubhav Dham (Chairman & Managing Director)	8	8	Yes	3	0	2	• Gournet Gateway India Limited • Barista Coffee Company Limited
Mr. Amman Kumar (Non-Executive Director)	8	1	Yes	0	0	0	• None
Ms. Rajiv Kapur Kanika Kapur (Independent Director)	8	8	Yes	5	1	7	• Alliance Integrated Metaliks Limited (Independent Director) • Newtime Infrastructure Limited (Independent Director) • Rollatainers Limited (Independent Director) • R T Packaging Limited
Mr. Mahir Bhadani (Independent Director)	6	6	No	3	3	5	• Newtime Infrastructure Limited (Independent Director)· • Rollatainers Limited (Independent Director)

Mr. Sanjay Sharma	8	4	Yes	1	2	2	● R T Packaging Limited
Mr. Sri Kant (Independent Director)	8	8	yes	5	3	2	● Rollatainers Limited (Independent Director) ● Alliance Integrated Metaliks Limited (Independent Director) ● Purple Wave Infocom Limited ● Ninaniya Estate Limited
Mr. Manoj Kumar (Independent Director)	8	8	Yes	1	0	0	● Newtime Infastructure Limited (Independent Director) ● Anshika Polysurf Limited (Independent Director) ● Susan Electricals India Limited
Mr. Ajay Kumar Thakur (Independent Director)	8	3	No	2	0	1	● Newtime Infastructure Limited (Independent Director) ● Archon Estates Private Limited

Notes:

1. This excludes directorship held in Private Companies, Foreign Companies and Companies formed under Section 8 of the Companies Act, 2013.
2. The Directorship/Committee membership is based on the disclosures received from the Directors and excludes foreign Companies. Further, chairmanship/ membership of only Audit and Investor Grievances Cum Stakeholders Relationship Committees are indicated.
3. As required under Regulation 26(1) of Listing Regulations and confirmed by directors, none of the Directors are: (i) member of more than 10 (ten) Committees; and (ii) Chairman of more than 5 (five) Committees.
4. None of the Directors is related to each other.
5. In Compliance of Regulation C(2)(f) of Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Non-Executive Director of the Company does not hold any number of share in the Adhbhut Infrastructure Limited.

c) **Matrix setting out the Skills/Expertise/Competence of Board of Directors, pursuant to Regulation C(2)(h)(i) of Schedule V of SEBI (LODR) Regulations, 2015, as on March 31, 2026:-**

Skills/Expertise/ Competence Required	Mr. Anubhav Dham	Mr. Ajay Kumar Thakur	Ms. Rajiv Kapur Kanika Kapur	Mr. Mahir Bhadani	Mr. Sri Kant
	Chairman & WholeTime Director	Non-Executive Director	Independent Director	Independent Director	Independent Director
Sector Knowledge	Yes	Yes	Yes	Yes	Yes
Construction Management	Yes	Yes	–	–	–
Operations Management	Yes	Yes	Yes	Yes	Yes
Sales & Marketing	Yes	Yes	–	Yes	Yes
Financial Planning & Analysis	Yes	Yes	–	Yes	Yes
Legal Knowledge	Yes	Yes	Yes	Yes	Yes
Planning & Allocation	Yes	Yes	Yes	Yes`	Yes
Risk Management	Yes	Yes	Yes	Yes	Yes
Digital Technology	Yes	Yes	Yes	–	–
Human Resource Development	Yes	Yes	Yes	Yes	Yes
Corporate Governance	Yes	Yes	Yes	–	–
Investor Relations	Yes	–	Yes	Yes	Yes

d) **Independent Directors**

The Company has received disclosures from all the Independent Directors that they fulfil conditions specified under Section 149(6) of Companies Act, 2013 and Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015 and are Independent of the Management. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 and possess high integrity expertise and experience including the proficiency required to discharge the duties and responsibilities as Directors of the Company and they are

Independent of the management. All the Independent Directors of the Company as on 31.03.2026 have registered themselves in the data bank of Independent Directors pursuant to the provisions of the Companies (Appointment & Qualifications of Directors) Rules, 2014.

During the year under review, the Independent Directors had one meeting being held on February 13, 2026 without the presence of any Non-Independent Director and members of the Management, inter alia:

“ To review the performance of Non-Independent directors, Chairman of the Company and the Board as a whole;

“ To assess the quality, quantity and timeliness of flow of information between the Company’s Management and the Board/Committee(s) that is necessary for the Board/Committee(s) to effectively and reasonably perform their duties;

e) **Familiarization Programme for Independent Directors**

Pursuant to SEBI (LODR) Regulations, 2015, the Company has conducted the familiarization program for Independent Directors during the year under review. The familiarization program aims to familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. The Company’s Policy of conducting the familiarisation Program has been disclosed on the website of the Company i.e. https://www.adhbhutinfra.in/investor.php.

f) **Role of the Company Secretary In Governance Process**

The Company Secretary plays a key role in ensuring that the Board procedures are followed and regularly reviewed. Company Secretary ensures that all relevant information, details and documents are made available to the Directors and senior management for effective decision making at the meetings. Company Secretary is primarily responsible for assisting the Board in the conduct of affairs of the Company, to ensure compliance with the applicable statutory requirements and Secretarial Standards to provide guidance to Directors and to facilitate convening of meetings. Company Secretary Interfaces between the management and the regulatory authorities for governance matters. All the Directors of the Company have access to the advice and services of the Company Secretary.

g) **COMMITTEES OF THE BOARD**

The Company has following Committees of the Board of Directors of the Company:

a) Audit Committee
b) Nomination & Remuneration Committee
c) Investor Grievances cum Stakeholders Relationship Committee

The details of Committees are indicated below:

i. AUDIT COMMITTEE

Composition, Meetings and Attendance

The composition of the Audit Committee of the Company is in line with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (LODR) Regulations, 2015.

As on 31.03.2026, the Audit Committee is comprised of three Directors, among whom Mr.Mahir Bhadani serves as the Chairperson of the Committee, and Anubhav Dham serves as a Member of the Committee as a Executive & Managing Director and Ms. Rajiv Kapur Kanika Kapur is a Member of the Committee and holds the position of Non-Executive Director of the Company.

Mr. Amman Kumar and Mr. Sanjay Sharma ceased to be member of the Committee from the closure of the business hours on 05th June, 2025 and 17th October, 2025 Respectively and the Mr.Mahir Bhadani and Mr. Anubhav Dham was inducted as member of the Committee with effect from 05th June, 2025 and 17th October, 2025.

During the period year review, Four meeting of Audit Committee were held on 29.05.2025, 12.08.2025, 12.11.2025 and 10.02.2026 The requisite quorum was present in all meetings. The details of meetings held and attended by the members of the Committee during FY 2025-26 is given below:

Name & Category of Director	No of Meeting held (Entitled)	No. of Meeting attended
Mr. Mr. Sanjay Sharma (Independent Director)	2	2
Ms. Rajiv Kapur Kanika Kapur (Independent Director)	4	4
Mr. Amman Kumar (Non-Executive Director)*	1	1
Mr. Mahir Bhadani (Independent Director)	3	3
Mr. Anubhav Dham (Executive Director)	2	2

Notes:

1. * Mr. Sanjay Sharma was appointed as the Chairperson of the Audit committee in two meeting, after cessation, Mr. Mahir Bhadani was appointed as the Chairperson of the Audit committee in all the meetings.

Terms of Reference ('TOR') of the Audit Committee are as follows:

The Audit Committee shall mandatorily review the following information:

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

Powers of the Audit Committee:

a) Investigating any activity within its terms of reference;
b) Seeking information from any employee;
c) Obtaining outside legal or other professional advice; and
d) Securing attendance of outsiders with relevant expertise, if it considers necessary.
e) recommendation for appointment, remuneration and terms of appointment of auditors of the company;
f) review and monitor the auditor's independence and performance, and effectiveness of audit process;
g) examination of the financial statement and the auditors' report thereon;
h) Approval or any subsequent modification of transactions of the company with related parties; Carrying out any other function as prescribed under the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013 and rules made there under.

Role of the Audit Committee:

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

6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process.
8. Approval of any subsequent modification of transactions of the listed entity with Related Parties, including any subsequent modification thereof.
9. Scrutiny of inter-corporate loans and investments.
10. Valuation of undertakings or assets of the listed entity, wherever it is necessary.
11. Evaluation of internal financial controls and risk management systems.
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
14. Discussion with internal auditors on any significant findings and follow up there on.
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
18. To review the functioning of the Whistle Blower mechanism.
19. Approval of appointment of Chief Financial Officer or any other person heading the finance function or discharging that function after assessing the qualifications, experience & background, etc. of the candidate.
20. To overview the Vigil Mechanism of the Company and took appropriate actions in case of repeated frivolous complaints against any Director or Employee.
21. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
22. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
23. Reviewing annually the compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations 2015, and verifying that the systems for internal control under SEBI (Prohibition of Insider Trading) Regulations 2015 are adequate and are operating effectively.
24. Review the report by the Compliance Officer on the trading by the designated persons and immediate relatives of such designated persons under the provisions of the SEBI (Prohibition of Insider Trading) Regulations 2015.

ii. NOMINATION & REMUNERATION COMMITTEE

Composition, Meetings and Attendance

The constitution, scope and powers of the Nomination & Remuneration Committee (NRC) of the Board of Directors are in accordance with the provisions of Section 178 of the Companies Act 2013 and Regulation 19 of the SEBI (LODR) Regulations.

As on 31.03.2026, NRC is comprised of three Directors, among whom Ms. Rajiv Kapur Kanika Kapur serves as the Chairperson of the Committee, and Mr Mahir Bhadani serves as a Member of the Committee as a Non-Executive & Independent Director and Mr. Ajay Thakur is a Member of the Committee and holds the position of Non- Executive Non Independent Director of the Company.

Mr. Amman Kumar and Mr. Sanjay Sharma ceased to be member of the Committee from the closure of the business hours on 05th June, 2025 and 17th October 2025 respectively and Mr. Mahir Badani and Mr. Ajay Kumar Thakur was inducted as member of the Committee with effect from 17th June, 2025, and 12th November 2025 respectively. Ms. Rajiv Kapur Kanika Kapur has been appointed as the chairperson after the cessation of Mr. Sanjay Sharma.

During the year under review, Five meeting of NRC was held on 29.05.2025, 17.06.2025 , 12.08.2025, 12.11.2025 and 16.12.2025. The requisite quorum was present at the meeting. The details of meeting held and attended by the members of the Committee during FY 2025-26 is given below:

Name & Category of Director	No of Meeting held (Entitled)	No. of Meeting attended
Mr. Sanjay Sharma (Independent Director)	3	3
**Ms. Rajiv Kapur Kanika Kapur (Independent Director)	5	5
Mr. Amman Kumar (Non-Executive Director)*	1	1
Mr. Mahir Badani (Independent Director)	3	3
Ajay Kumar Thakur (Non-Executive Director)*	1	1

Notes:

1. ** Ms. Rajiv Kapur Kanika Kapur was appointed as the Chairperson of the committee, after cessation of Mr. Sanjay Sharma

The role of the Nomination and Remuneration Committee inter-alia includes the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, Key Managerial Personnel and other employees.
2. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
   a. use the services of an external agencies, if required;
   b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
   c. Consider the time commitments of the candidates.
3. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
4. Devising a policy on diversity of Board of Directors.
5. 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 of Directors their appointment and removal.

6. Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
7. Recommend to the board, all remuneration, in whatever form, payable to senior management.
8. Carrying out any other function as prescribed under the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013 and rules made there under.

- The Nomination & Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal.
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- The Committee shall specify the manner for effective evaluation of performance of Board including Independent Director, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.
- The Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and
- Recommend to the Board a policy, relating to the remuneration for directors, key managerial personnel and other employee including ESOP, pension rights and any other compensation payment.
- The Nomination & Remuneration Committee shall also formulate the criteria for evaluate the balance of skills, knowledge and experience require for Independent Directors on the Board and on the basis of this, prepare a description of role and capabilities required for Independent Director.

  For the purpose of identify the suitable candidates, the Committee may:

  a. Use the service of an external agencies, if required;

  b. Consider candidates from a wide range of background, having due regard to diversify; and

  c. Consider the time commitments of the candidates.

- The Nomination & Remuneration Committee shall recommend to the board, all remuneration, in whatever form, payable to senior management, Managerial person and Directors of the Company.
- Framing the Employees Share Purchase Scheme / Employees Stock Option Scheme and recommending the same to the Board/ shareholders for their approval and implementation/administration & monitoring of the scheme approved by the shareholders.
- Suggesting to Board/ shareholder’s changes in the ESPS/ ESOS.
- Devising a policy on diversify of Board of Directors.
- The Nomination & Remuneration Committee shall also perform other functions/roles as may be specified/prescribed/ applicable under the Companies Act, 2013, rules made thereunder, including any amendment and Listing regulations with the stock exchanges from time to time.
- The Nomination & Remuneration Committee coordinates and oversees the annual self-evaluation of the Board and of individual Directors. It also reviews the performance of all the executive Directors on such intervals as may be necessary on the basis of the detailed performance parameters set for each executive Director. The Nomination & Remuneration Committee may also regularly evaluate the usefulness of such performance parameters, and make necessary amendments.

Performance Evaluation Criteria for Independent Directors

The NRC Committee of the Board has laid down the evaluation criteria for evaluating the performance of the Independent Directors.

The performance evaluation of independent directors is carried out by the entire Board of Directors, on an annual basis, which includes an assessment of the following:

- Performance of the Directors; and
- Fulfilment of the independence criteria and their independence from the Management. In the above evaluation, the director who is subject to evaluation does not participate.

The Performance evaluation criteria for independent directors as decided by the member of Nomination and Remuneration Committee and took note by the Board of Directors available on the website of the Company i.e. www.adhbhutinfra.in.

Stakeholder are requested to download the same from the above mentioned website. Remuneration of Directors

The remuneration of Executive Directors is fixed by the Board of Directors upon the recommendation of Nomination and Remuneration committee and approved by the members of the Company. During the year 2025-26, the Company has paid sitting fees to its non-executive Independent directors of the Board. The remuneration paid to Directors is in compliance to the provisions of the Companies Act, 2013.

The Criteria of making payments to the directors is mentioned in the remuneration Policy of the Company available on company's website www.adhbhutinfra.in.

Details of the remuneration for the period ended March 31, 2026 is given below:-

Name of Director	Salary* (Rs. in Lakhs)	Sitting Fees (Rs. in Lakhs)	Total (Rs. in Lakhs)
Mr. Anubhav Dham	–	–	–
Ms. Rajiv Kapur Kanika Kapur	–	0.47	0.47
Mr. Vipul Gupta	–	0.47	0.47
Mr. Mahir Badani	–	0.47	0.47
Mr. Sri Kant	–	0.47	0.47
Mr. Sanjay Sharma	–	0.27	0.27
Mr. Manoj Kumar	–	0.40	0.40

*Salary includes basic salary, perquisites and allowances, contribution to provident fund etc.

iii. INVESTOR GRIEVANCES CUM STAKEHOLDER RELATIONSHIP COMMITTEE (IGSRC)

Composition, Meetings and Attendance

The constitution, scope and powers of the Investor Grievances Cum Stakeholder Relationship Committee (IGSRC) of the Board of Directors are in accordance with the provisions of the Companies Act 2013 read with Regulation 20 of the SEBI (LODR) Regulations as on 31.03.2026.

IGSRC is comprised of three Directors, among whom Mr Ajay kumar Thakur serves as the Chairperson of the Committee, and, Mr. Mahir Bhadani serves as a Member of the Committee as a Non-Executive & Independent Director and Ms Rajiv kapur Knika kapur is a Member of the Committee and holds the position of Non-Executive & Independent Director of the Company.

Mr. Amman Kumar and Mr. Sanjay Sharma ceased to be member of the Committee from the closure of the business hours on 05th June, 2025 and 17th October 2025 respectively and Mr. Mahir Badani and Mr. Ajay Kumar

Thakur was inducted as member of the Committee with effect from 17th June, 2025, and 12th November 2025 respectively

In Compliance of Part C(5)(b) of Schedule V of SEBI (LODR), 2015, Mr. Anubhav Dham, Managing Director, is the designated person who oversees the investors grievances including related to transmission of shares, non-receipt of balance sheet and dividends, etc. During the period under review, no complaint was received as on 31st March, 2026, there were no complaints pending with the Company.

During the year under review, one meeting of IGSRC was held on 10.02.2026 The requisite quorum was present at the meeting. The details of meeting held and attended by the members of the Committee during FY 2025-26 is given below:

Name & Category of Director	No of Meeting held (Entitled)	No. of Meeting attended
Mr. Mahir Badani (Independent Director)	1	1
Ajay Kumar Thakur (Non-Executive Director)	1	1
Ms. Rajiv Kapur Kanika Kapur (Independent Director)	1	1

Notes:

1. *Ms. Rajiv Kapur Kanika Kapur ceased to be chairperson of the committee with effect from February 10, 2026, and Mr. Ajay Kumar Thakur has been appointed as chairperson of the committee with effect from February 10, 2026*

Brief description of terms of Reference

The role of the Investor Grievances Cum Stakeholder Relationship Committee inter-alia includes the following:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
- Carrying out any other function as prescribed under the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013 and rules made there under.

III. GENERAL BODY MEETINGS

- **Annual General Meetings:** Particulars of past three Annual General Meetings (AGMs)

Financial Year	Venue	Date, Day & Time	Special Resolutions
2025	Begampur Khatola, Khandsa, Near Krishna Maruti, Basai Road, Gurgaon, Arjun Nagar, Haryana, India, 122001	16.09.2025, Tuesday at 11:00 A.M	• To Appoint Mr. Mahir Bhadani (DIN:10622919) as a Non-Executive Independent director • To Approve Reappointment Of Ms. Rajiv Kapur Kanika Kapur

			(DIN: 07154667) as an Independent Director ● To Consider And Approve The Extension Of Reedemable Of Redemption Period OF Fully Paid 1% Reedemable Non-Convertible Non-Cumulative Preferance Shares ● Power To Give Loans Or Invest Funds Of The Company In Excess Of The Limits Specified Under Section 186 Of The Companies Act, 2013Ï ● Members Approval For Related Party Transactions Under Section 188 Of The Companies Act, 2013Ï ● Members approval for giving loan and guarantees or providing security in Connection with loan availed by specified person Under Section 185 of the companies act, 2013.
2024	Begampur Khatola, Khandsa, Near Krishna Maruti, Basai Road, Gurgaon, Arjun Nagar, Haryana, India, 122001	30.09.2024, Monday at 11:00 AM	● To Appoint Mr. Manoj Kumar (DIN: 08332775) as a Non-Executive Independent Director
2023	Video-Conferencing/ other Audio-	20.09.2023,Wednesday at 12:00	● To Appoint Mr. Sri Kant (DIN: 06951400) as a Non-Executive Independent DirectorÏ ● To Appoint Mr. Sanjay Sharma (DIN: 09534294) as a Non-Executive Independent Director ● To approve and change in designation and appointment of Mr. Anubhav Dham from ‘whole Time Director’ to ‘Managing Director’ of the Company
2022	Video-Conferencing/ other Audio-	29.08.2022,Monday at 12:00	● Regularize the appointment of Mr. Vipul Gupta (DIN: 09064133) as an Independent Director

➢ **EXTRA ORDINARY GENERAL MEETINGS:**

During the year under review no Extra Ordinary General Meeting of the Members of the Company was held.

➢ **POSTAL BALLOT**

During the year under review, the Company conducted a Postal Ballot on 10 February 2026 for the regularisation of the appointment of Mr. Ajay Kumar Thakur (DIN: 10799462) as a Non-Executive, Non-Independent Director of the Company

- **COMPLIANCE OFFICER**

During the year under review, the Company appointed Ms. Shivani Dixit, Company Secretary, as the Compliance Officer of the Company to ensure compliance with the applicable securities laws and regulatory requirements.

Subsequent to the closure of the financial year, Ms. Shivani Dixit resigned from the position of Company Secretary and Compliance Officer of the Company with effect from 16th June 2026. Thereafter, Mr. Akhil Saklani, Company Secretary, was appointed as the Compliance Officer of the Company with effect from 26th June 2026.

MEANS OF COMMUNICATION

a) QUARTERLY RESULTS

The Company's Results for quarter ended 30th June, 2025, 30th September, 2025, 31st December, 2025 and 31st March, 2026 were sent to the Stock Exchanges and have been published in English (Financial Express) and also in a vernacular language newspaper (Jansatta), they are also put up on the Company's website in accordance with the provisons of the section 46 of the SEBI (LODR) regulations, 2015 (https://adhbhutinfra.in/).

b) NEWS RELEASES:

Official news (if any) releases are sent to Stock Exchanges and are displayed on its website (https://adhbhutinfra.in/).

c) PRESENTATIONS TO INSTITUTIONAL INVESTORS / ANALYSTS:

There was no detailed presentations made to the institutional investors and financial analysts.

d) WEBSITE:

The Company's website (https://adhbhutinfra.in/) contains a separate dedicated section 'Investor Relations' where shareholders' information is available.

e) DESIGNATED EMAIL-ID

The Company has also designated email-Id: adhbhut.ind@rediffmail.com, exclusively for means of communication.

f) BSE CORPORATE COMPLIANCE & LISTING CENTRE (THE LISTING CENTRE):

BSE's Listing Centre is a web-based application designed for Listed Companies. All periodical compliance filings like Financial Results, Shareholding Pattern, Corporate Governance Report and Statements of Investor Complaints are done on the Listing Portal.

g) SEBI COMPLAINT REDRESSAL SYSTEM (SCORES):

The investor complaints are processed through SEBI Complaints Redress System (SCORES), the centralized web based complaints redressal system set up by SEBI. SCORES facilitates lodging of complaints online with SEBI and uploading of Action Taken Reports (ATRs) by the concerned companies. Members can access SEBI Complaints Redressal System (SCORES) for online viewing the status and actions taken by the Company/Registrar and Share Transfer Agent (RTA).

IV. GENERAL INFORMATION FOR SHAREHOLDERS

a) GENERAL INFORMATION

Registered Office	Begampur Khatola, Khandsa, Near Krishna Maruti, Basai Road, Gurgaon, Arjun Nagar, Haryana, India, 122001
Annual General Meeting:	Wednesday 30th September, 2026 at 11:30 P.M.at the Registered Office of the Company
Financial Year	1st April, 2025 to 31st March, 2026
Book Closure	Not Applicable
Equity Dividend payment date	No dividend has been recommended by the Board for the period 2025-26.

Corporate Identification Number	L51503HR1985PLC121303
Listing on Stock Exchanges	BSE LIMITED (Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001)
ISIN CODE	INE578L01014
Equity Share (Stock Code)	539189
Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, if any:	Not Applicable

b) **TENTATIVE CALENDAR FOR THE FINANCIAL YEAR 2025-2026**

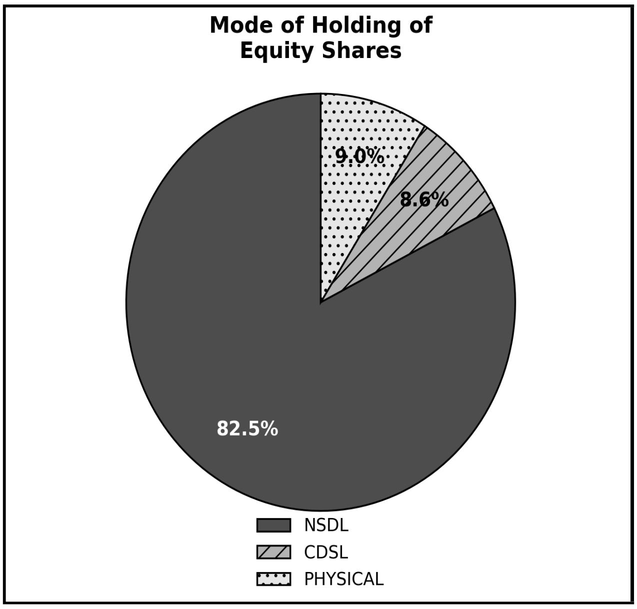
Particulars	**Dates**
First Quarter Results	Mid of August, 2025
Second Quarter and Half Yearly Results	Mid of November, 2025
Third Quarter Results	Mid of February, 2026
Fourth Quarter and the year ended Results	Up to end of May, 2026

c) **DEMATERIALIZATION OF SHARES AND LIQUIDITY**

As on 31st March, 2026, the Equity Shares 97,75,704 representing 88.870 % of the Company's Equity Share Capital was held in dematerialized form with NSDL and CDSL. The Equity Shares of the Company are traded on BSE.

MODE OF HOLDING	NO. OF SHARES	PERCENTAGE
NSDL	90,70,097	82.455%
CDSL	9,42,117	8.565%
PHYSICAL	9,87,786	8.980%

The International Security Identification Number (ISIN) allotted to the Company's Equity Shares is INE578L01014.



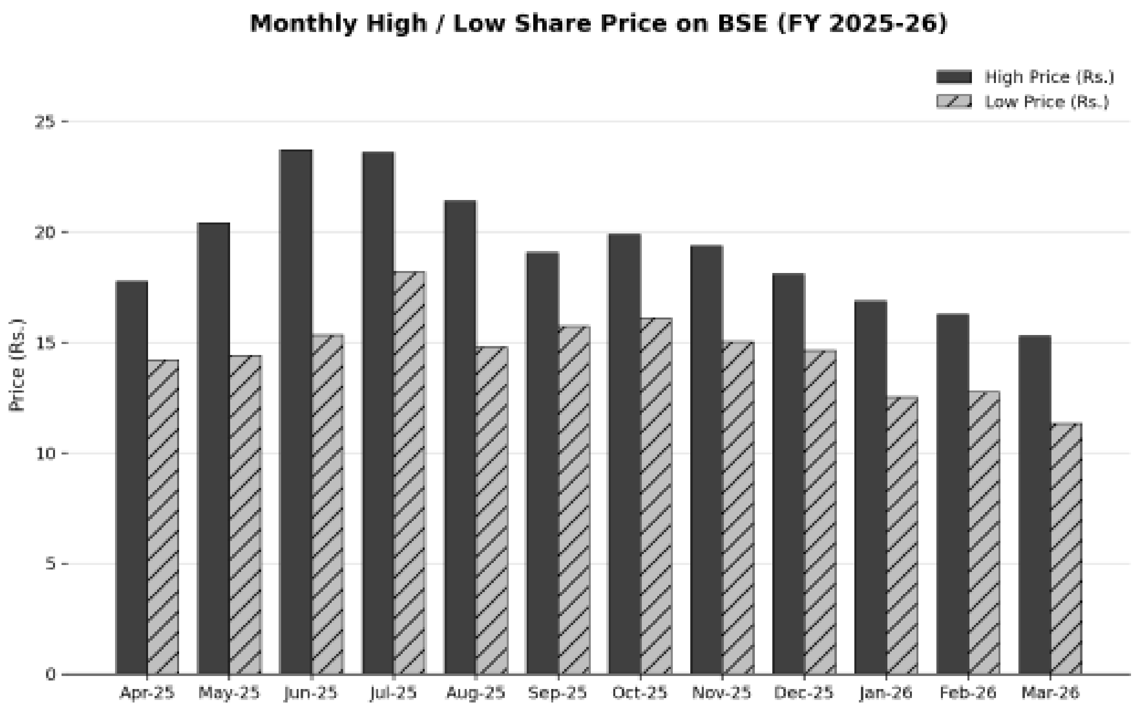
d) **MARKET PRICE DATA**

Monthly high and low market price data of Equity Shares traded on Stock Exchange(s):

Month	BSE Limited	
	High Price (Rs.)	Low Price (Rs.)
April 2025	17.75	14.20
May 2025	20.42	14.41
June 2025	23.70	15.32
July 2025	23.59	18.17
Aug 2025	21.39	14.77
Sep 2025	19.05	15.72
Oct 2025	19.88	16.10
Nov 2025	19.35	15.02
Dec 2025	18.08	14.63
Jan 2026	16.85	12.52
Feb 2026	16.25	12.75
March 2026	15.28	11.32

e) **PERFORMANCE OF THE COMPANY'S SHARE PRICE**

(i) Company's share price during the year under review



e) **Address for Correspondence by investors:**

(i) Registrar & Share Transfer Agent

M/s Beetal Financial & Computer Service Private Limited is the Registrar and Transfer Agent (RTA) of the Company in respect of the Equity shares held in Demat and Physical mode. All work related to Shares Registry, both in physical and electronic form, is handled by the Company's Registrar & Share Transfer Agent. Its address is as follows: -

M/s Beetal Financial & Computer Service Private Limited
(SEBI Reg. No.: INR 000000262)
3rd Floor, Beetal House, 99, behind Local Shopping Centre,
Madangir Village, Madangir, New Delhi, Delhi 110062
Phone: 011-29961281-83 Fax: 011-29961284
Email: beetal@beetalfinancial.com,
Web Site: www.beetalfinancial.com.

(ii) Share Transfer System

M/s Beetal Financial & Computer Service Private Limited processes the share transfer/transmission requests received in physical form and the same are approved by Board of Directors within the statutory timeline.

In terms of requirements to amendments to Regulation 40 of Listing Regulations w.e.f. 1st April, 2019, transfer of securities in physical form, except in case of request received for transmission or transposition of securities, shall not be processed unless the securities are held in the dematerialized form with a depository.

f) **Nomination Facility**

Members are allowed to nominate any person to whom they desire to have the shares transmitted in the event of death. Members desirous of availing this facility may submit the prescribed documents to the RTA.

h) **Distribution of Shareholding by size as on March 31, 2026**

Range of Equity Share	No of Shareholder	Percentage (%) (%)	No. of Share	Percentage (%)
Up to 5000	1726	82.309	140139	1.2740
5001-10000	121	5.770	91977	0.8362
10001-20000	112	5.341	147276	1.3389
20001-30000	34	1.621	82817	0.7529
30001-40000	18	0.858	64525	0.5866
40001-50000	16	0.763	72973	0.6634
50001-100000	20	0.954	132082	1.2007
100001 and Above	50	2.384	10268211	93.3474
Total	**2097**	**100**	**11000000**	**100**

i) **Shareholding Pattern as on March 31, 2026**

Sr. No	Category	No. of Shareholders	No. of equity shares held	% of equity holding
A.	**PROMOTER AND PROMOTER GROUPHOLDING**			
	Indian	–	–	–
	Individual	3	80,84,149	73.49
	Bodies Corporate	–	–	–
	Any Other	–	–	–
	Sub-total	**3**	80,84,149	73.49
	Foreign Promoters	-	-	-
	Sub-total (A)	**3**	80,84,149	73.49
B.	**PUBLIC HOLDING**			
B1)	**Central Government/ State Government(s)/President of India**	–	–	–
B2)	**Non-Institution**	–	–	–
	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	2006	840033	7.64
	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	25	1276516	11.60
	Non Resident Indians (NRIs)	6	5276	0.05
	Bodies Corporate	24	781149	7.10
	Any Other (specify)	–	–	–
	HUF	**31**	**12877**	**0.12**
	Sub-total (B)	**2094**	**2915851**	**26.51%**
	GRAND TOTAL (A) + (B)	**2097**	**1,10,00,000**	**100**

j) **Outstanding GDRs /ADRs /Warrants or any Convertible instruments, conversion date and likely impact on equity**

The Company has not issued any ADRs, GDRs or any other convertible instruments.

j) **Commodity price risk or foreign exchange risk and hedging activities**

The Company is engaged in the business of Real Estate activities in India. The Company is not exposed to the commodity price risk or foreign exchange risk and hedging activities

k) **Plant Locations**

As the Company is engaged in the business of real estate & allied activities, there is no plant location

l) **Correspondence Address**

Begampur Khatola, Khandsa, Near Krishna Maruti, Basai Road, Gurgaon, Arjun Nagar, Haryana, India, 122001

m) **Credit Rating**

During the financial year 2025-26, Since Company do not have any outstanding loans & Borrowings, Company is exempt from obtain credit rating from the Credit Rating Agency registered with SEBI.

n) DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT (UNCLAIMED SHARES)

Pursuant to Regulation 39 of the Listing Regulations, The disclosure as required under schedule V of the Listing Regulations is given below:

a) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year – Nil

b) Number of shareholders who approached listed entity for transfer of shares from suspense account during the year – Nil

c) Number of shareholders to whom shares were transferred from suspense account during the year – Nil

d) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year – Nil

e) Voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares – NA

o) OTHER DISCLOSURES

i. Basis of Related Party Transactions

The details of all Related Parties Transactions were placed before the Audit Committee for its approval. Details of Related Party Transactions are provided in the Notes to Accounts. These transactions are not likely to have conflict with the interest of the Company at large. Policy on dealing with Related Party Transactions is available on the website of the Company (URL: https://adhbhutinfra.in/ shareholders-information).

There are no materially significant related party transactions between the Company and its promoters, directors or key management personnel or their relatives, having any potential conflict with interests of the Company at large.

ii. Vigil Mechanism/ Whistle Blower Policy

Pursuant to Section 177 of the Companies Act, 2013 read with Regulation 22 of the SEBI (LODR) Regulations, 2015, the Company has in place a whistle blower policy for establishing a vigil mechanism for Directors and employees to report instances of unethical and/ or improper conduct and to take suitable steps to investigate and correct the same. Directors, employees, vendors, customers or any person having dealings with the Company/subsidiary (ies) may report non-compliance of the policy to the noticed persons.

The Directors and management personnel maintain confidentiality of such reporting and ensure that the whistle blowers are not subjected to any discrimination. No person was denied access to the Audit Committee during the Financial Year 2025- 26. The whistle Blower Policy is available at the website of the company (URL: https://adhbhutinfra.in/shareholders-information).

iii. SUBSIDIARY MONITORING FRAMEWORK

In terms of Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has formulated a Policy for Determining Material Subsidiaries and the same is available on the Company's website (URL: https://adhbhutinfra.in/shareholders-information).

Company does not have any material non-listed subsidiary company.

iv. In accordance with the provisions of Regulation 26 (6) of the Listing Regulations, the Key Managerial Personnel, Director(s) and Promoter(s) of the Company have affirmed that they have not entered into any agreement for themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

v. In accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated and approved (i) an Insider Trading Code to regulate dealing in the securities of the Company by designated persons in compliance with the regulations; and (ii) a Policy for Fair Disclosure of Unpublished Price Sensitive Information. In line with the amendment to SEBI (Prohibition of Insider Trading) Regulations, 2015, the Insider Trading Code and Policy for Fair Disclosure of Unpublished Price Sensitive Information was revised with effect from April 1, 2019. The revised Code and Policy can be viewed on Company's website (URL: https://adhbhutinfra.in/shareholders-information).

vi. There was no instance during the financial year 2025-26, where the Board of Directors did not **accept** the recommendation of any Committee of the Board which it was mandatorily required to accept.

vii. The Discretionary requirements of part E of Schedule II of the SEBI (Listing Obligations Disclosure requirements) Regulations, 2015 have been adopted by the company.

viii. Total fees for all services paid by the Company, to the Statutory Auditors, is provided as under

The total fees to Statutory Auditors, pursuant to clause 10(k) of the Part C of Schedule-V of SEBI (LODR) Regulations, 2015 is available under Note 24.1 of Financial Statements of Company FY 2025-26

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

a. Number of complaints filed during the financial year 2025- 26: Nil

b. Number of complaints disposed of during the financial year 2025- 26: Nil

c. Number of complaints pending as on end of the financial year 2025- 26 Nil

x. DISCLOSURE OF LOANS AND ADVANCES TO FIRMS/ COMPANIES IN WHICH DIRECTORS ARE INTERESTED

The details of loans and advances to firms/Companies in which directors are interested is given in the notes to financial statements.

xi. CERTIFICATE OF PRACTISING COMPANY SECRETARY IN RESPECT OF NON- DISQUALIFICATION OF DIRECTORS

The Company has obtained certificate from Practicing Company Secretaries, M/s S. Khurana & Associates, confirming that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

"Certificate of non-disqualification forms part of this Annual Report".

xii. DETAILS OF NON-COMPLIANCE BY THE COMPANY

During the last 3 years, the Company has complied with all the requirements of the Stock Exchange(s) or the Board or any statutory authority. Other than, the ones that are detailed mentioned in Secretarial Compliance Report and Secretarial Audit Report that are available on the website of the company (https://adhbhutinfra.in/).

However, due to delay in submission, stock exchange imposed penalty and taken certain action which are detailed mentioned in Secretarial Compliance Report and Secretarial Audit Report that are available attached as Annexure to Directors Report.

xiii. CODE OF BUSINESS CONDUCT AND ETHICS FOR DIRECTORS & MANAGERIAL PERSONNEL

The Board has framed a Code of Conduct for all Board members and senior management of the Company. The Code has been posted on the website of the Company (https://adhbhutinfra.in/).). All Board members and senior management personnel have confirmed compliance with the Code for the financial period 2025-26. A declaration to this effect signed by the Whole-time Director of the Company forms part of this Annual Report.

xiv. DISCLOSURE OF ACCOUNTING TREATMENT

In the preparation of Financial Statements for the period ended 31st March, 2026, there was no treatment different from that prescribed in Accounting Standards that had been followed.

xv. RISK MANAGEMENT

The Company has framed a Risk Management Policy to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management controls risk through means of properly defined framework. The Company's Risk Management Policy focuses on ensuring that risks are identified and addressed on a timely basis. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

The Company does not indulge in commodity hedging activities.

xvi. OTHER POLICIES:

Apart from the above policies, the Board has in accordance with the requirements of Act and the SEBI Listing Regulations, approved and adopted all the policies required under the regulations. The required policies can be viewed on Company's Website at (https://adhbhutinfra.in/).).

xvii. PROCEEDS FROM PUBLIC ISSUES, RIGHTS ISSUES, AND PREFERENTIAL ISSUES ETC.

During the year under review, there were no proceeds from Public Issues, Rights Issues or Preferential Issues.

xviii. DETAILS OF COMPLIANCE WITH MANDATORY REQUIREMENTS AND ADOPTION OF NON MANDATORY REQUIREMENTS

Mandatory requirements

The Company is fully compliant with the applicable mandatory requirements specified under Schedule V of SEBI (LODR) Regulations, 2015.

Non-Mandatory Requirements

Details of non-mandatory requirements specified under Schedule V of SEBI (LODR) Regulations, 2015 to the extent to which the Company has adopted are given below:

i. Shareholders Right

The quarterly and half-yearly results are published in widely circulating national and local dailies such as The Financial Express (New Delhi, English Edition) & Jansatta (New Delhi, Hindi). These are not sent individually to the members but hosted on the website of the Company.

ii. Audit Qualifications

The Company is in the regime of financial statements with Un-Modified Audit Opinion. The details of the same is given in Auditor's Report which Forms Part of this Annual Report.

iii. Reporting of Internal Auditor

The Internal auditors has directly access to Audit Committee and report to the Audit Committee.

V. DISCLOSURES OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND REGULATION 46(2) (B) TO (I) OF THE LISTING REGULATIONS:

The Company has complied with all the requirements in this regard, to the extent applicable.

Sr. No.	Particulars	Regulation	Compliance	Compliance observed for the following:
1.	Board of Directors	17	Yes	1. Composition 2. Meetings 3. Review of Compliance reports 4. Plans for orderly succession for 5. appointments 6. Code of Conduct 7. Fees/compensation to Non- 8. Executive Directors 9. Minimum information to be placed before the Board 10. Compliance Certificate 11. Risk Assessment & Management 12. Performance Evaluation of Independent Director
2.	Audit Committee	18	Yes	1. Composition 2. Meetings 3. Power of the Committee 4. Role of the Committee and review of information by the Committee
3.	Nomination and Remuneration Committee	19	Yes	1. Composition 2. Role of the Committee and review of information by the Committee
4.	Stakeholders' Relationship Committee	20	Yes	1. Composition 2. Role of the Committee
5	Risk Management Committee	21	N.A.	1. Composition 2. Role of the Committee
6	Vigil Mechanism	22	Yes	1. Formulation of Vigil Mechanism for Directors and employees 2. Director access to Chairperson of Audit Committee
7	Related Party Transactions	23	Yes	1. Policy on Materiality of Related Party Transactions 2. Approval including omnibus Approval of Audit Committee 3. Approval for Material related party transactions
8	Subsidiaries of the Company	24	N.A	1. Composition of Board of Directors of Unlisted Material Subsidiary. 2. Review of financial statements of unlisted subsidiary by the Audit Committee. 3. Significant transactions and arrangements of unlisted subsidiary

9	Obligations with respect to Independent Director	25	Yes	1. Maximum Directorships and Tenure 2. Meetings of Independent Director 3. Familiarization of Independent Director
10	Obligations with respect to employees including senior management, key managerial persons, directors and promoters	26	Yes	1. Memberships/Chairmanships in Committee 2. Affirmation on Compliance of Code of Conduct of Directors and Senior management 3. Disclosure of shareholding by non-executive directors 4. Disclosure by senior management of about potential conflicts of interest
11	Other Corporate Governance Requirements			1. Filing of quarterly compliance report on Corporate Governance
12	Website	46(2)	Yes	1) Terms and conditions for appointment of Independent Directors 2) Compositions of various Committees of the Board of Directors 3) Code of Conduct of Board of Directors and Senior Management Personnel 4) Details of establishment of Vigil Mechanism/ Whistle Blower policy 5) Policy on dealing with Related Party Transactions 6) Policy for determining material subsidiaries 7) Details of familiarisation programmes imparted to Independent Directors

VI. COMPLIANCE OF CODE OF CONDUCT

The Code of Business Conduct and Ethics for Directors/Management Personnel ('the Code'), as adopted by the Board, is a comprehensive Code applicable to Directors and Management Personnel. The Code, while laying down in detail, the standards of business conduct, ethics and governance centres around the following theme:

The Company's Board and Management Personnel are responsible for, and are committed to, setting the standards of conduct contained in this Code and for updating these standards, as appropriate, to ensure their continuing relevance, effectiveness and responsiveness to the needs of local and international investors and other stakeholders and also to reflect corporate, legal and regulatory developments. This Code should be adhered to in letter and in spirit'.

A copy of the Code has been put on the Company's website (https://adhbhutinfra.in/). The Code has been circulated to Directors and Management Personnel, and they affirm its compliance annually.

VII. CEO/CFO CERTIFICATION

In terms of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Chief Financial Officer of the Company have given compliance certificate, stating therein the matter prescribed under Part B of Schedule II of the said regulations. Copy of the Certificate is enclosed with the report.

In terms of Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Chief Financial Officer have also certified that the quarterly financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading while placing the final results before the board.

VIII. COMPLIANCE CERTIFICATE OF THE AUDITORS

Certificate from the Company's Secretarial Auditors, M/s Sachin Khurana & Associates, confirming compliance with conditions of Corporate Governance as stipulated under Regulation 34 read with Schedule V of the Listing Regulations, is annexed to the Corporate Governance Report forming part of the Annual Report.

IX. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A Management Discussion and Analysis report, which forms part of the Annual Report, is given by means of a separate annexure.

For and on behalf of the Board of Directors
ADHBHUT INFRASTRUCTURE LIMITED

Anubhav Dham
(DIN: 02656812)
Chairman & Managing Director

Date : 02.09.2026
Place : New Delhi

CFO CERTIFICATION

To,
The Board of Directors
Adhbhut Infrastructure Limited
Begampur Khatola, Khandsa, Near Krishna Maruti, Basai Road,
Gurgaon, Arjun Nagar, Haryana, India, 122001

Dear Sir,

We hereby certify the following that:

a) We have reviewed financial statements and the cash flow statement for the quarter and year ended March 31, 2026 and that to the best of our 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 and accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company.

b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the quarter and year ended March 31, 2026, which are fraudulent, illegal or violative of the Company's Code of Conduct.

c) That we 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.

d) We accept responsibility fo establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed, from time to time, to the Auditors and the Audit Committee, operation of such internal controls and that such further improvement in design & structure are being made to meet the growing requirements of business.

e) We have indicated to the auditors and the Audit committee:

i. significant changes in internal control including internal Financial controls over financial reporting during the quarter and year ended March 31, 2026, if any;

ii. significant changes in accounting policies during the quarter and year ended March 31, 2026 and that the same have been disclosed in the notes to the financial results, if any; and

iii. instances, if any, of significant fraud of which we 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.

Sd/-

Date : 02.09.2026 — **Subir Kumar Mishra**
Place : New Delhi — **Chief Financial Officer**

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

In accordance with the regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of Newtime Infrastructure Limited has laid down a Code of Conduct for all the Board members and senior management of the Company.

The said Code of Conduct has also been posted on the website of the company at http://www.newtimeinfra.in/

I, Anubhav Dham, Managing Director of the Company hereby confirm that all the Board members and senior management personnel have affirmed of compliance with the code of conduct for the financial year ended 31st March, 2026.

Sd/-
Anubhav Dham
Chairman Cum Managing Director
DIN: 02656812

Place : New Delhi
Date : 02.09.2026

CERTIFICATE ON CORPORATE GOVERNANCE

1. I, Sachin Khurana, Proprietor of M/s S. Khurana & Associates, Company Secretaries, have examined the compliance of conditions of Corporate Governance by Adhbhut Infrastructure Limited ("Company"), basis the documents/information provided by the management, for the period ended on March 31, 2026 as stipulated in Regulation 34 (3) read with Part E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

MANAGEMENT'S RESPONSIBILITY

2. The compliance of conditions of Corporate Governance is the responsibility of the Compliance Officer / Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations. My responsibility is limited to examining the procedures and Implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance, subject to observations of Secretarial Audit Report and Annual Secretarial Compliance Report of the reporting period. This certificate is neither an audit nor an expression of opinion on the financial statements of the Company.

LIMITED OPINION

3. In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has generally complied with all material aspects with the conditions of corporate governance as stipulated in the above-mentioned SEBI (LODR) Regulations, 2015.
4. I further state that such compliances are neither an assurance as to the future viability of the Company nor to the efficiency or effectiveness with which the management has conducted the affairs of the company.

For S. Khurana and Associates
Company Secretaries
FRN: I2014DE1158200
Peer Review No. - 6952/2025

sd/-
CS Sachin Khurana
Proprietor
FCS: 10098; C.P. No.: 13212
UDIN:F010098H001323850

Place : New Delhi
Date : 31.08.2026

ADHBHUT INFRASTRUCTURE LIMITED

CIN: L51503HR1985PLC121303

Registered address: Begampur Khatola, Khandsa, Near Krishna Maruti, Arjun Nagar, Gurgaon, Haryana, India, 122001

Certificate OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) read with Schedule V Para C clause (10)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
Adhbhut Infrastructure Limited
(CIN: L51503HR1985PLC121303)
Begampur Khatola, Near Krishna Maruti,
Basai Road, Gurgaon – 122001, Haryana

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Adhbhut Infrastructure Limited (CIN** - **L51503HR1985PLC121303)** having its Registered Office at **Begampur Khatola, Near Krishna Maruti, Basai Road, Gurgaon – 122001, Haryana (**hereinafter referred to as "**the Company")** produced before me by the Company for the purpose of issuing this certificate, in accordance with Regulation 34(3) read with Schedule V Para C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

S. No.	Name of the Director	Director Identification Number (DIN)	Date of Appointment in the Company
1.	Anubhav Dham	02656812	29-03-2014
2.	Amman Kumar (Resigned w.e.f June 05, 2025)	03456445	31-08-2019
3.	Rajiv Kapur Kanika Kapur	07154667	09-01-2020
4.	Vipul Gupta (Resigned w.e.f June 25, 2024)	09064133	13-05-2022
5.	Mr. Sri Kant	06951400	13-07-2023
6.	Mr. Sanjay Sharma (Resigned w.e.f October 17, 2025)	09534294	13-07-2023
7.	Mr. Mahir Bhadani	10622919	17.06.2025
8.	Ajay Kumar Thakur	10799462	12.11.2025
9.	Manoj Kumar (Resigned w.e.f February 13, 2026)	08332775	30.09.2024

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

For S. Khurana and Associates
Company Secretaries
FRN: I2014DE1158200
Peer Review No. - 6952/2025

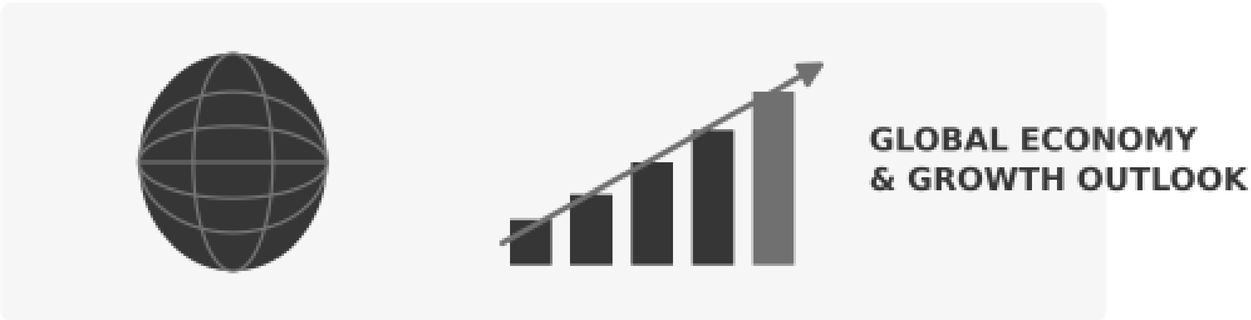
Place : New Delhi
Date : August 31, 2026

CS Sachin Khurana
Proprietor
FCS: 10098; C.P. No.: 13212
UDIN: F010098H001323872

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

For the Financial Year ended 31st March 2026

1. GLOBAL ECONOMY

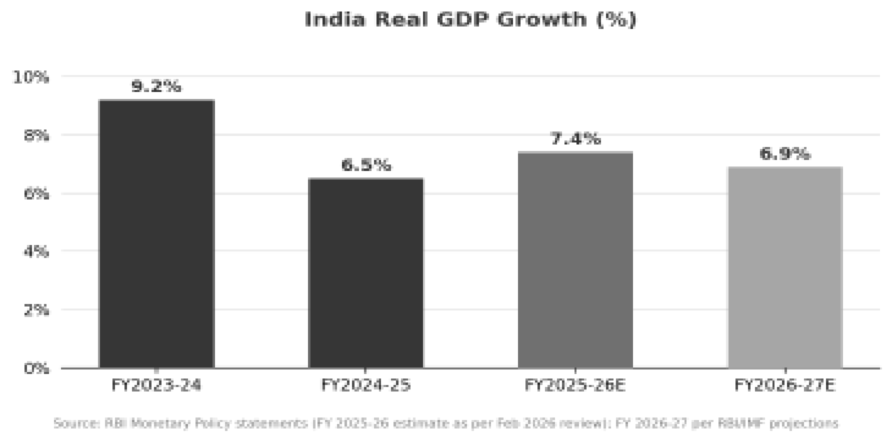


Financial Year 2025-26 has been marked by a broad upward revision in global and domestic growth expectations, a reversal from the cautious tone that characterised the previous fiscal. Multilateral agencies, having initially built in the drag from elevated US tariffs and geopolitical uncertainty, subsequently revised their India growth estimates higher through the course of the year as domestic consumption, tax reforms and government capital spending proved more resilient than anticipated.

The International Monetary Fund raised its estimate for India's growth in FY 2025-26 in successive revisions during the year, moving from an earlier estimate of around 6.4% to 6.6% and subsequently to about 7.3%, citing strong momentum carried over from the first half of the year even after accounting for the impact of higher US tariffs on Indian exports. The World Bank similarly revised its FY 2025-26 forecast upward to 6.5%, pointing to continued strength in private consumption following the rationalisation of Goods and Services Tax rates, and to better-than-expected agricultural output and rural wage growth. The Reserve Bank of India progressively raised its own FY 2025-26 GDP growth projection over the year, from an initial 6.5% to 6.8%, then to 7.3%, and most recently to about 7.4%, supported by an above-normal monsoon, easing inflation, improving capacity utilisation and supportive monetary and fiscal conditions, including a further reduction in the policy repo rate.

India's quarterly growth prints during the year underscored this momentum, with real GDP growth of around 7.8% in the first quarter and accelerating further to approximately 8.2% in the second quarter of FY 2025-26, driven by robust performance across the industrial and services sectors. For FY 2026-27, agencies including the RBI and IMF currently expect growth to moderate to a range of roughly 6.4% to 6.9%, as some of the cyclical tailwinds from tax rationalisation and front-loaded government spending fade, even as India retains its position as the fastest-growing major economy within the G20.

At a global level, growth has remained divergent across geographies, with continuing headwinds from geopolitical tensions, tariff-related trade frictions and elevated borrowing costs in several advanced economies, even as inflationary pressures have eased in many markets. Against this backdrop, India's relatively diversified economic base, its expanding digital and physical infrastructure, and its continuing emphasis on domestic manufacturing and self-reliance are expected to keep it comparatively insulated from external volatility over the medium term.

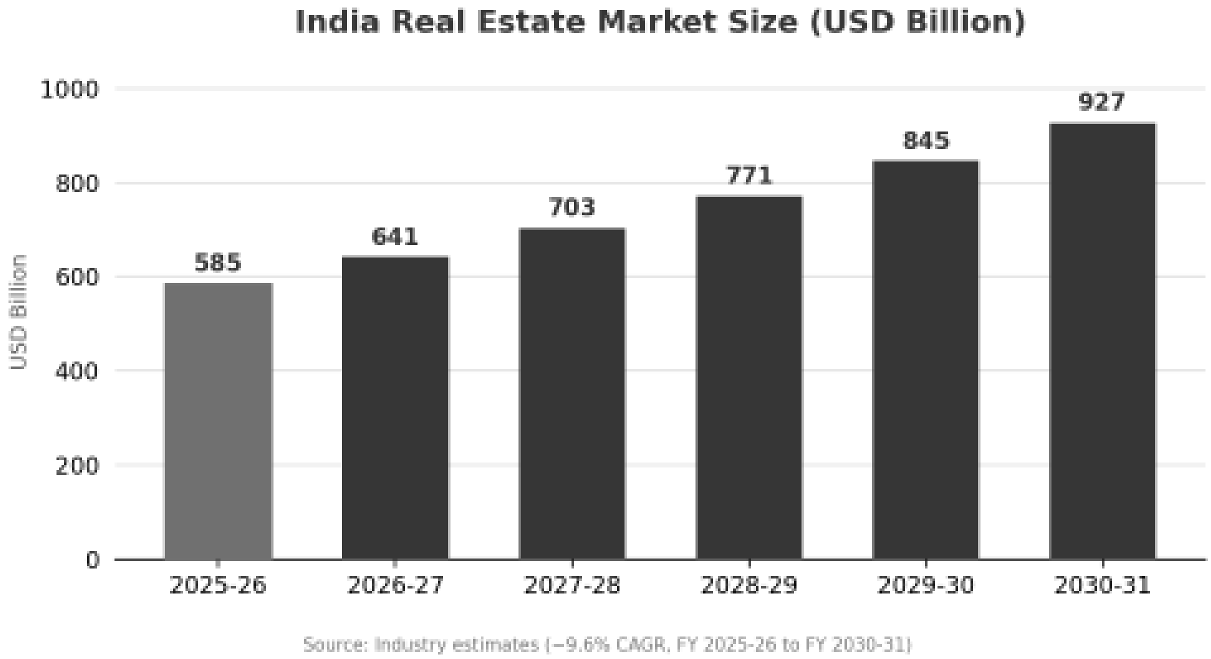


2. INDIAN REAL ESTATE MARKET ANALYSIS

The Indian real estate sector continued its growth trajectory through FY 2025-26, supported by sustained urbanisation, rising disposable incomes, an expanding middle class and continued institutionalisation of the sector through REITs and other structured investment vehicles. Industry estimates place the size of the Indian real estate market at several hundred billion US dollars in 2026, with expectations of continued double-digit compounded growth over the medium term as residential, commercial, industrial and rental segments mature further.

Residential demand during the year remained skewed towards the premium and luxury segments, with buyers increasingly favouring larger, better-specified homes, even as affordable housing supply continued to contract as several developers recalibrated away from thin-margin, entry-level price points. Commercial and office real estate benefited from continued expansion of Global Capability Centres, which have emerged as a significant and growing driver of Grade-A office absorption, alongside steady institutional investor interest in income-generating assets.

The REIT and InvIT ecosystem in India continued to deepen during the year, with the listed platforms' combined portfolio and market capitalisation expanding meaningfully compared to a few years earlier, occupancy levels across listed office REITs remaining high, and rental growth continuing on an upward trend. Regulatory steps taken during the year, including reforms to the REIT framework and proposals to widen institutional participation, are expected to further mainstream REITs as an equity-linked, income-generating asset class and to unlock monetisation opportunities across both private and public sector-owned real estate.



Key trends shaping the sector

- Rise of low-density and plotted developments, with homebuyers and HNIs continuing to favour villas, townships and open-space-oriented projects.
- Continued technology adoption across the transaction lifecycle, including digital property search, virtual tours, blockchain-enabled verification and smart, IoT-integrated homes.
- Expansion of rental housing, co-living and flexible workspace formats, particularly among younger professionals and migrant populations in urban centres.
- Mainstreaming of ESG-compliant and green-certified buildings as institutional investors and occupiers increasingly prioritise sustainability credentials.
- Growing traction for Tier-2 and Tier-3 cities as infrastructure connectivity improves and cost pressures push both developers and occupiers beyond saturated metro markets.

- Continued institutional and NRI/HNI capital inflows into the sector, aided by rupee depreciation and confidence in India's broader growth story.

3. INDUSTRY STRUCTURE AND DEVELOPMENTS

The Company operates in the real estate development and leasing space, with its business model centred on the ownership, development and leasing of investment property. The Indian real estate industry remains fragmented, with a mix of large listed developers, REIT-sponsored platforms and regional players, and continues to consolidate gradually as regulatory compliance costs and capital requirements rise. RERA continues to anchor project-level accountability and consumer protection, while the growing REIT ecosystem is providing an increasingly credible exit and monetisation route for completed, income-generating assets. The Company continues to position itself within this structure primarily as a developer and lessor of commercial and retail space.

4. OUTLOOK AND STRATEGY

- The Company has followed all legal and regulatory compliance requirements and has implemented all applicable statutory requirements.
- Your Company believes that demand conditions in the real estate sector continue to show signs of improvement, with a gradually easing interest rate environment and renewed activity in lending and public capital markets expected to ease funding pressures. As the Company continues to build on its core business of real estate development and leasing, it believes it remains well placed to work towards reducing its overall indebtedness, executing its development and leasing operations, and benefiting from a potential revival in economic growth and its resultant positive effects on the real estate sector. Expansion opportunities continue to be evaluated in the development of shopping complexes.
- The Company remains focused on growing its rental portfolio by capturing organic growth potential along with new products across both office and retail segments, and continues to expect to work towards double-digit growth in its portfolio through organic growth coupled with new developments. The positive outlook towards the retail business continues to inform the Company's efforts to develop new retail destinations.
- Foreign institutional investors have continued to show confidence in the country's construction and real estate sector, and continuing investment flows into India are viewed positively as they open new areas of growth and development.
- The Company continues to closely monitor consolidation among mid-sized developers and asset platforms, which presents both competitive challenges and strategic opportunities for its growth.

5. GOVERNMENT INITIATIVES

The Union Budget for FY 2025-26, presented on 1st February 2025, continued the Government's emphasis on infrastructure-led growth, with capital expenditure allocation of Rs. 11.21 lakh crore, tax relief for the middle class through a revised income tax structure with zero tax on income up to Rs. 12 lakh, an increase in the annual TDS threshold on rental income from Rs. 2.4 lakh to Rs. 6 lakh, and continued support for affordable and mid-income housing. These measures were expected to, and did, support disposable incomes and rental market activity during the year under review.

Subsequently, the Union Budget for FY 2026-27 was presented on 1st February 2026, continuing the Government's capital expenditure-driven growth model with a proposed public capex outlay of Rs. 12.2 lakh crore. Rather than offering fresh, real-estate-specific tax concessions, the Budget has continued to prioritise infrastructure spending across roads, urban transport and connectivity projects, which is expected to indirectly benefit real estate demand by improving land viability and liveability in emerging corridors. The Budget also proposed the creation of dedicated REITs for real estate assets owned by central public sector enterprises, a structural reform expected to deepen institutional participation, improve transparency and expand long-term funding avenues for the sector. Allocations under PMAY-Urban and PMAY-Urban 2.0 continued, although industry commentary has noted the absence of a revision to affordable-housing price thresholds and of fresh interest-rate subsidies, with rising construction costs and borrowing rates continuing to weigh on affordability for first-time buyers.

More broadly, the Real Estate (Regulation and Development) Act (RERA) continues to underpin investor and homebuyer confidence by bringing greater discipline to project timelines, fund utilisation and builder accountability, while continued liberalisation of foreign direct investment norms in construction and development projects has kept the sector attractive to global institutional capital.

6. OPPORTUNITIES AND CHALLENGES

Opportunities

Your Company believes that demand for real estate in a country like India should remain strong over the medium to long term, supported by a growing urban population, rising incomes and continued institutionalisation of the sector. The Company's established brand, contemporary architecture, well-designed projects in strategic locations, and stable financial performance even in testing times continue to make it a preferred choice for customers and shareholders, and the Company remains focused on strengthening its development potential by evaluating new land parcels.

- Rental housing and co-living/co-working models, as flexible and affordable living and working formats continue to gain popularity in urban India.
- Affordable and mid-income housing, supported by continuing government focus and incentives, notwithstanding near-term supply-side rationalisation by several developers.
- Real Estate Investment Trusts (REITs), which continue to provide a route for monetising completed assets and attracting long-term institutional capital.
- Technology-enabled real estate services, including online property portals, virtual tours and digital transaction and verification tools.
- Commercial and office real estate in select metros and emerging GCC hubs, particularly Grade-A, green-certified buildings and flexible workspace formats.
- Data centres, warehousing and industrial parks, and continued expansion of Tier-2/Tier-3 city infrastructure and industrial corridors.
- Green and ESG-compliant buildings, which are increasingly commanding premium rentals, stronger brand value and better access to sustainability-linked financing.
- Vacation, retirement and luxury housing segments, which continue to see steady demand from NRIs, HNIs and lifestyle-driven buyers.

Challenges

- A regulatory and compliance environment that, despite improvements under RERA, continues to require significant time and cost to navigate.
- Land acquisition, which remains a complex, time-consuming process often involving disputes among developers, landowners and government authorities.
- Access to financing, with lenders remaining selective given historical default risk in parts of the sector, and borrowing costs that, while easing, remain a consideration.

- Construction delays arising from approval timelines, skilled labour availability and supply chain disruptions.
- Elevated inventory levels and signs of oversupply in select micro-markets within large cities such as Bengaluru, Delhi NCR and Mumbai, alongside softer demand at the luxury end in some pockets.
- Persistent macroeconomic and cost pressures, including elevated construction costs and borrowing rates, which continue to weigh on affordability.
- Infrastructure gaps in several regions, which continue to affect the attractiveness of certain locations to both buyers and tenants.

The Company addresses these risks through a well-structured framework which identifies desired controls and assigns ownership to monitor and mitigate the risks.

7. STRENGTHS

Your Company continues to capitalise on market opportunities by leveraging its key strengths, which include:

- Brand Reputation: Enjoys strong recall and continues to influence customer buying decisions, supporting higher premium realisations.
- Execution: A track record of quality execution of projects with contemporary architecture.
- Strong cash flows: A business model built to ensure continuing cash flows from investment and development properties, providing steadier cash flow even through adverse business cycles.
- Significant leveraging opportunity: A conservative debt practice coupled with available cash balance, providing scope for leveraging further expansion.
- Outsourcing: An outsourcing model involving globally renowned architects and contractors, allowing scalability while emphasising contemporary design and quality construction.
- Transparency: A strong culture of corporate governance, ensuring transparency and a high level of business ethics.

8. THREATS/RISK

Political and policy uncertainty

Real estate remains sensitive to shifts in the political and taxation environment; changes in leadership or policy direction can affect the pace of reform and the broader economic environment in which the sector operates. Trade tensions between countries also remain a source of uncertainty for real estate businesses.

Interest rate risk

A rise in interest rates directly affects affordability and demand for new homes, as higher borrowing costs reduce the purchasing power of prospective buyers and can dampen overall demand for the sector's products.

Economic conditions and housing affordability

A slowdown in the broader economy typically reduces housing affordability, which can lead customers to defer purchase decisions, adversely affecting sales velocity across the sector.

Demographic shifts

Changes in demographic patterns influence demand for housing in specific micro-markets, with resultant effects on pricing.

Pressure on middle-class purchasing power

The middle class continues to be a key consumer base for the real estate sector, and any erosion in its purchasing power can weigh on overall housing demand.

Technology disruption

Growing adoption of automation, AI and modern communication systems is gradually influencing space requirements and living formats, which developers need to factor into project design.

Natural disasters and climate risk

Given the significant capital value tied up in real estate, damage from natural disasters can materially affect asset owners and reduce demand for housing in disaster-prone areas.

Energy and water availability

Adequate and reliable supply of energy and water remains an important consideration for both homebuyers and tenants when evaluating a location.

Infrastructure gaps

Buyers and tenants continue to prefer well-developed locations; inadequate physical infrastructure in an area can adversely affect demand.

Immigration-related policy risk

Immigration policies in certain overseas markets can influence NRI investment sentiment into Indian real estate, given the uncertainty they can create for cross-border buyers.

9. SEGMENT WISE PERFORMANCE

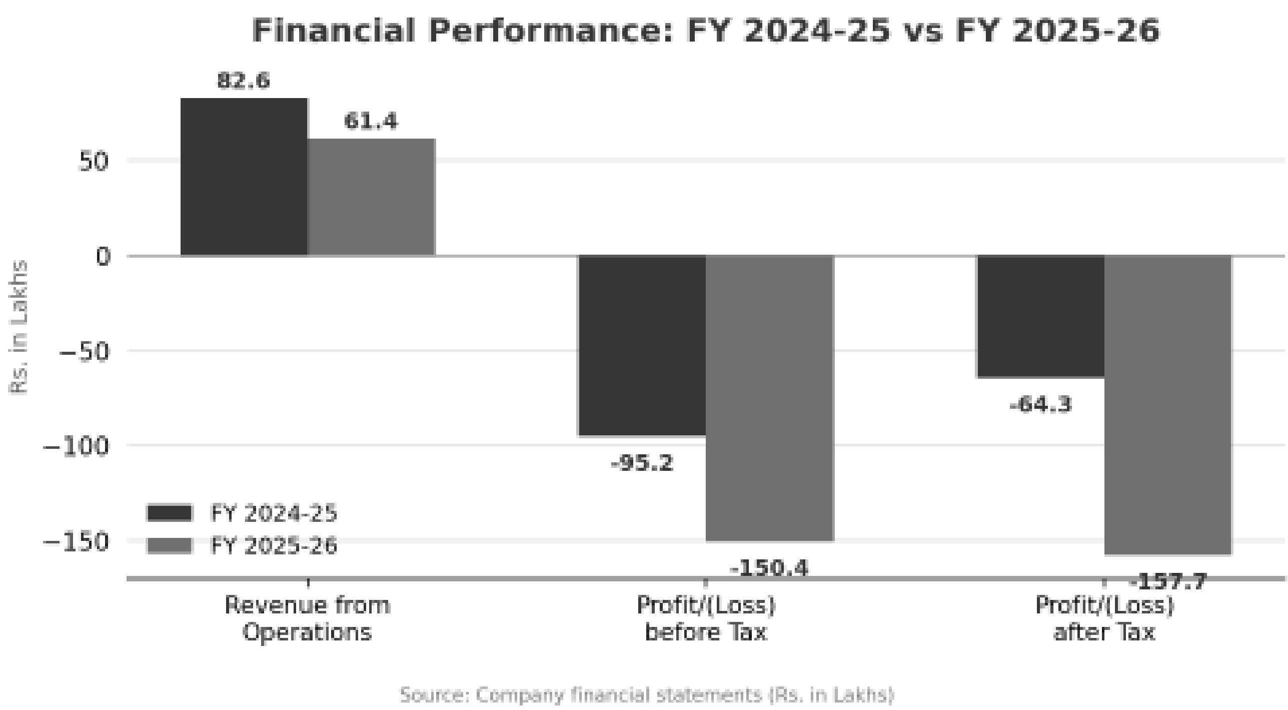
The Company deals in only one segment, i.e. Real Estate. Therefore, it is not required to give segment-wise performance.

10. FINANCIAL OVERVIEW

Revenue from Operations for the financial year 2025-26 was Rs. 61.41 Lakhs, as compared to Rs. 82.62 Lakhs in the financial year 2024-25.

Profit/(Loss) before Tax: The Loss before Tax for 2025-26 was Rs. 150.36 Lakhs, as compared to a Loss before Tax of Rs. 95.17 Lakhs in 2024-25.

Profit/(Loss) after Tax: The Loss after Tax for 2025-26 was Rs. 157.71 Lakhs, as compared to a Loss after Tax of Rs. 64.31 Lakhs in 2024-25.



11. INTERNAL CONTROL SYSTEMS

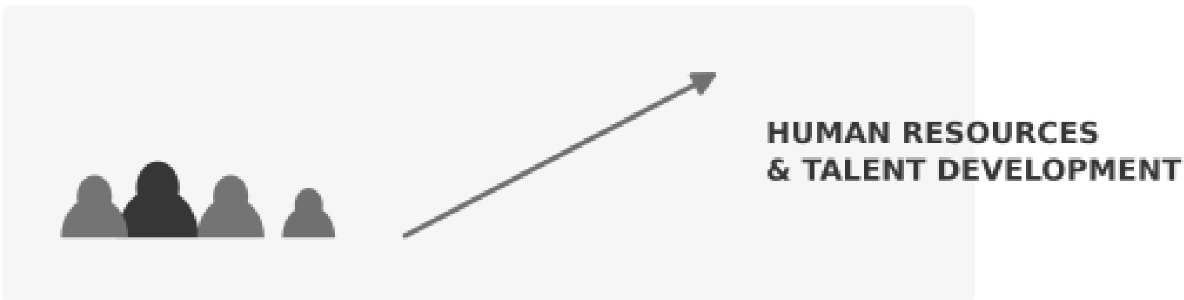
The Company has a proper and adequate system of internal controls commensurate with its size and nature of operations, to provide assurance that all assets are safeguarded, transactions are authorised, recorded and reported properly, and that applicable statutes, the code of conduct and corporate policies are duly complied with.

The Company has an internal audit department, which conducts audits in various functional areas as per the audit programme approved by the Audit Committee of Directors. The internal audit department reports its findings and observations to the Audit Committee, which meets at regular intervals to review audit issues and follow up on the implementation of corrective actions.

The internal control system at the Company is tailored to fit the unique characteristics and scale of its operations, efficiently addressing all business and departmental functions. The framework includes a compliance management team responsible for upholding established policies, norms, procedures and applicable regulations, and incorporates a system of checks and balances to ensure prompt corrective action in case of discrepancies from defined standards. Regular examinations of the internal control systems are conducted to assess their effectiveness and adaptability, with necessary adjustments made to meet evolving Company needs. Additionally, the Company continuously reviews and aligns its systems, procedures and controls with industry standards.

The Audit Committee also seeks the views of the statutory auditors on the adequacy of the internal control system in the Company. The Audit Committee has a majority of independent directors to maintain objectivity.

12. HUMAN RESOURCES DEVELOPMENT



Employees are key to achieving the Company's objectives and strategies. The Company provides its employees a fair, equitable work environment and support from their peers, with a view to developing their capabilities while leaving them the freedom to act and take responsibility for the tasks assigned. The Company strongly believes that its team of capable and committed manpower, which is its core strength, is the key factor behind its achievements, success and future growth.

The Company continues to work towards creating and nurturing an organisation that is highly motivated, result-oriented and adaptable to the changing business environment. Industrial relations remained cordial during the year.

13. KEY RATIOS

Key financial ratios are given below:

Parameter	F.Y. 2025-26	F.Y. 2024-25	Change	Explanation
Debtor Turnover	19.0%	25.0%	(6.0) pts	Revenue from operations declined to Rs. 61.41 Lakhs in FY 2025-26 from Rs. 82.62 Lakhs in FY 2024-25, while average trade receivables remained sizeable, resulting in a lower turnover ratio.

Inventory Turnover	Not Applicable	Not Applicable	Not Applicable	The Company's business model is centred on investment property (leasing), and it does not carry inventory in the ordinary course of business.
Current Ratio	375.4%	482.2%	(106.8) pts	The decrease is primarily on account of a reduction in trade receivables and cash balances build-up in the prior year, alongside an increase in current liabilities during F.Y. 2025-26.
Return on Equity Ratio	18.9%	10.0%	8.9 pts	Both the numerator (loss after tax) and denominator (total equity) remained negative during the year on account of accumulated losses exceeding paid-up capital; the ratio should therefore be read together with the Company's negative net worth position rather than as an indicator of positive shareholder returns.
Net Profit Margin %	(256.8)%	(77.8)%	(179.0) pts	The widening of the net loss, driven by lower revenue from operations coupled with higher employee benefit expense and broadly stable finance cost and depreciation, has resulted in a further decline in net profit margin.

14. STATUTORY COMPLIANCES

The Managing Director makes a declaration to the Board of Directors every quarter regarding compliance with provisions of various statutes as applicable. The Company Secretary ensures compliance with the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and compliance with the guidelines on insider trading for the prevention of the same.

15. CAUTION STATEMENT

The above Management Discussion and Analysis contains certain forward-looking statements within the meaning of applicable securities laws and regulations. These pertain to the Company’s future business prospects and business profitability, which are subject to several risks and uncertainties, and actual results could materially differ from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, the Company’s ability to manage growth, competition, economic growth in India, ability to attract and retain highly skilled professionals, time and cost overruns on contracts, and Government policies and actions with respect to investments, fiscal deficits and regulations. In accordance with the Regulations on Corporate Governance as approved by the Securities and Exchange Board of India, shareholders and readers are cautioned that in the case of data and information external to the Company, no representation is made as to its accuracy or comprehensiveness, though the same is based on sources thought to be reliable. The Company does not undertake to make any announcement in case any of these forward-looking statements become materially incorrect in the future, or to update any forward-looking statements made from time to time on behalf of the Company.

Independent Auditor's Report

To the Members of Adhbhut Infrastructure Limited

Report on the standalone Ind AS financial statements

Opinion

1. We have audited the accompanying standalone Ind AS financial statements of Adhbhut Infrastructure Limited ('the Company'), which comprise the balance sheet as at March 31, 2026, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements").

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2026, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

4. The Company has accumulated losses amounting to Rs. 2,487.91 lakhs as on March 31, 2026 resulting in erosion of its net worth.These events and conditions indicate that a material uncertainty exists which may cast significant doubt about the Company's ability to continue as a going concern.

Emphasis of Matter

5. As disclosed in note no. 32 to the accompanying financial statement, certain immovable properties held in the name of the Company and shares held by the promoter Company have been provisionally attached by the Deputy Director, Gurugram Zonal office, Director of Enforcement, New Delhi in alleged contravention of Violation under Prevention Laundering Act, 2002 vide order no. 09/2024 dated 13.09.2024. As per the information provided by the management, the said Order does not have impact on the business or running operations of the Company. The financial impact of the order, if any, is not ascertainable.

   Our report is not modified in respect of the above-mentioned matter.

Key audit matters

6. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

7. We have no matters other than those described in the Material uncertainty related to going concernsection to communicate in our audit report.

Information other than the financial statements and auditor's report thereon

8. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone 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 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 standalone 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.

Management's responsibilities for the standalone financial statements

9. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

10. In preparing the standalone financial statements, Board of Directorsare responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the audit of the standalone financial statements

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

13. 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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
    - Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
    - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

14. Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

15. 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.

16. 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.

17. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone 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

18. 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 Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

19. 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 including Other comprehensive income, Statement of changes in equity and the Statement of cash flows dealt with by this Report are in agreement with the books of account;

    d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

    e) On the basis of the written representations received from the directors as on March 31, 2026 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 with reference to these Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B' to this report;

    g) In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid/provided by the company to its directors in accordance with the provisions of section 197(16) of the Act, as amended;

20. 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 litigations on its financial position in its Financial Statements, if any;

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 March 31, 2026.

iv. The Management has represented that, to the best of its knowledge and belief:

a) No funds (which are material either individually or in the aggregate) 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 person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) No funds (which are material either individually or in the aggregate)have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. During the year, the Company has not declared any dividend.

vi. The Ministry of Corporate Affairs (MCA) has mandated that with effect from 1st April, 2023, every company which uses accounting software for maintaining its books of account shall use only such accounting software which has a feature of recording an audit trail (edit log) of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

Based on our examination and the test checks carried out, we note that the Company maintains its books of account in "Tally Prime Edit Log" edit log enabled software, which contains an in-built audit trail feature and the same have been 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 audit trail feature being tampered with in respect of the accounting software where such feature is enabled. Furthermore, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Chatterjee & Chatterjee
Chartered Accountants
Firm registration no: 001109C

BD Gujrati
Partner
Membership no: 010878

Place: New Delhi
Date: 28.05.2026

UDIN: 26010878ZLNVNL8389

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 18 under the heading "Report on Other Legal & Regulatory Requirements" section of our report of even date to the members ofAdhbhut InfrastructureLimited)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the standalone financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

(i) In respect of the Company's Property, plant and equipment:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment and relevant details of right-of-use assets.

(b) The Company has a program of physical verification of Property, plant and equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, plant and equipment were due for verification during the year and were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) Based on our examination of the records for land on which building is constructed, provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties disclosed in the financial statements included under Investment property are held in the name of the Company as at the balance sheet date.

(d) The Company has not revalued its property, plant and equipment (including right-to-use assets) during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The Company does not hold any inventory. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable.

(b) The Company has not been sanctioned working capital limits by banks or financial institution on the basis of security of current assetsduring any point of time of the year. Accordingly, reporting under clause 3(ii) (b) of the Order is not applicable to the Company.

(iii) During the year, the Company has not made any investments in, provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or any other parties and hence reporting under clause 3(iii) of the Order is not applicable.

(iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act in respect of loans, investments, guarantees, and security.

(v) The Company has not accepted any deposits and also there were no amounts which are deemed to be the deposits. Hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013, and the rules framed there under, do not apply to this Company.

(vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. Accordingly, the provisions the requirement to report on clause 3(vi) of the order is not applicable.

(vii) (a) According to the records, the company is generally regular in depositing undisputed statutory dues including Goods and service tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and all other material statutory dues with the appropriate authorities and there were no arrears of statutory dues as at March 31, 2026 for a period of more than six months from the date they became payable.

(b) According to the records of the Company and the information and explanations given to us, there were no statutory dues referred to in sub clause (a), which have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us and based on our verification, there were no transactions which are not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43) of 1961.

(ix) a) According to the information and explanations given to us, the Company does not have any loans or other borrowings from any bank/ financial institutions. Further, the Company has not defaulted in the repayment of principal and interest thereon to any other lender.

b) The Company has not been declared wilful defaulter by any bank or financial institution or any other lender.

c) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of term loans during the year. Accordingly, clause 3(ix) (c) of the Order is not applicable.

d) The Company has not raised funds on short term basis. Accordingly, clause 3(ix) (d) of the Order is not applicable.

e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of associates.

f) The Company has not raised any loans during the year. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) a) The Company did not raise any money 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) The Company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Accordingly, clause 3 (x)(b) of the Order is not applicable.

(xi) a) According to the information and explanations given by the management and based upon the audit procedures performed no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of 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 including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.

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

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) a) In our opinion, the company has an adequate internal audit system commensurate with thesize and nature of its business;

b) We have considered the reports of the Internal Auditors for the period under audit.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, clause 3(xv) of the Order is not applicable.

(xvi) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934, and is not a core investment Company (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016 and hence reporting under clause 3(xvi) and sub-clauses of the Order are not applicable.

(xvii) The Company has not incurred any cash loss in the current as well as in the immediately preceding financial year.

(xviii) There has been no resignation of the Statutory Auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

(xix) As stated in the paragraph 4 of the Independent auditor's report, the Company has accumulated losses amounting to Rs. 2,487.91lakhs as on March 31, 2026 resulting in erosion of its net worth. These events and conditions indicate that a material uncertainty exists which may cast significant doubt about the Company's ability to continue as a going concern.We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The provisions of section 135 are not applicable to the Company and hence reporting under clause 3(xx) and its sub-clauses of the Order are not applicable.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For Chatterjee & Chatterjee
Chartered Accountants
Firm registration no: 001109C

BD Gujrati
Partner
Membership no: 010878

Place: New Delhi
Date: 28.05.2026

UDIN: 26010878ZLNVNL8389

Annexure "B" to the Independent Auditor's Report

Report on the Internal financial controls 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 Adhbhut Infrastructure Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for internal financial controls

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

Auditors' responsibilities

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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error.

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

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, 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 operatingeffectively 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.

For Chatterjee & Chatterjee
Chartered Accountants
Firm registration no: 001109C

BD Gujrati
Partner
Membership no: 010878

Place: New Delhi
Date: 28.05.2026

UDIN: 26010878ZLNVNL8389

ADHBHUT INFRASTRUCTURE LIMITED

CIN: L51503HR1985PLC121303

Registered address: Begampur Khatola, Khandsa, Near Krishna Maruti, Arjun Nagar, Gurgaon, Haryana, India, 122001

BALANCE SHEET AS AT 31st MARCH, 2026

[All amounts are in rupees lakh, except share data and earnings per share]

	PARTICULARS	NOTES	As at 31st March 2026	As at 31st March 2025
I	**ASSETS**			
1	**Non Current Assets**			
	a) Property, plant and equipments	**2**	0.78	1.57
	b) Investment property	**3**	2,650.30	2,754.93
	c) Financial assets			
	i) Investments	**4**	–	–
	ii) Other non current financial assets	**5**	0.80	2.01
			2,651.88	**2,758.51**
2	**Current Assets**			
	a) Financial assets			
	i) Trade receivables	**6**	278.42	368.06
	ii) Cash and cash equivalents	**7**	79.24	1.42
	iii) Other current financial assets	**8**	1.20	4.58
	b) Other current assets	**9**	31.07	29.77
	c) Current tax assets (net)	**10**	–	3.03
			389.93	**406.87**
	Total Assets		**3,041.81**	**3,165.38**
II	**EQUITY AND LIABILITIES**			
1	**Equity**			
	a) Equity share capital	**11**	1,100.00	1,100.00
	b) Other equity	**12**	(1,934.96)	(1,777.24)
			(834.96)	**(677.24)**
2	**Liabilities**			
	Non Current Liabilities			
	a) Financial liabilities			
	i) Borrowings	**13**	343.16	313.52
	ii) Other financial liabilities	**14**	3,429.71	3,444.71
			3,772.87	**3,758.23**
3	**Current Liabilities**			
	a) Financial liabilities			
	i) Total outstanding dues of micro enterprises		–	–
	and small enterprises	15	–	–
	ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	15	7.12	
	iii) Other financial liabilities	**16**	95.01	84.01
	b) Other current liabilities	**17**	0.57	0.38
	c) Current tax iabilities (net)	**18**	1.19	–
			103.88	**84.38**
	Total Equity and Liabilities		**3,041.81**	**3,165.38**

Summary of significant accounting policies and notes to the financial statement **1 to 33**

The accompanying notes are an integral part of the financial statements

As per our reports of even date annexed
For Chatterjee & Chatterjee
Chartered Accountants
FRN.:- 001109C

For and on behalf of the Board
ADHBHUT INFRASTRUCTURE LIMITED

Sd/-
(B.D. Gujrati)
Partner
M. No. : 010878

Sd/-
Anubhav Dham
Director
DIN:02656812

Sd/-
Rajiv Kapur Kanika Kapur
Director
DIN:07154667

Sd/-
Shivani Dixit
Company Secretary

Sd/-
Subir Kumar Mishra
CFO

Place : New Delhi
Date : 28.05.2026
UDIN : 26010878ZLNVNL8389

ADHBHUT INFRASTRUCTURE LIMITED

CIN: L51503HR1985PLC121303

Registered address: Begampur Khatola, Khandsa, Near Krishna Maruti, Arjun Nagar, Gurgaon, Haryana, India, 122001

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

[All amounts are in rupees lakh, except share data and earnings per share]

	PARTICULARS	NOTES	For The Year Ended 31.03.2026	For The Year Ended 31.03.2025
I.	**INCOME**			
	Revenue from operations	**19**	61.41	82.62
	Other income	**20**	1.79	0.85
	Total Income		**63.19**	**83.47**
II	**EXPENSES**			
	Employee benefit expenses	**21**	45.34	10.12
	Financial cost	**22**	29.64	27.08
	Depreciation	**23**	105.42	105.24
	Other expenses	**24**	33.15	36.19
	Total Expenses		**213.56**	**178.63**
	Profit/(Loss) before tax		(150.36)	(95.17)
	Tax Expense (net)		7.35	(30.86)
	Current tax expenses		7.35	2.77
	Tax relating to earlier year		–	(33.62)
	Profit/(Loss) after tax		**(157.71)**	**(64.31)**
	Other comprehensive income		–	–
	Total comprehensive Income		**(157.71)**	**(64.31)**
	Earning per equity share basic and diluted Equity share of par value Rs. 10/ each	**25**	(1.43)	(0.58)

Summary of significant accounting policies and notes to the financial statement **1 to 33**

The accompanying notes are an integral part of the financial statements

As per our reports of even date annexed

For Chatterjee & Chatterjee
Chartered Accountants
FRN.:- 001109C

For and on behalf of the Board
ADHBHUT INFRASTRUCTURE LIMITED

Sd/-	Sd/-	Sd/-
(B.D. Gujrati)	**Anubhav Dham**	**Rajiv Kapur Kanika Kapur**
Partner	Director	Director
M. No. : 010878	DIN:02656812	DIN:07154667
	Sd/-	Sd/-
Place : New Delhi	**Shivani Dixit**	**Subir Kumar Mishra**
Date : 28.05.2026	Company Secretary	CFO
UDIN : 26010878ZLNVNL8389		

ADHBHUT INFRASTRUCTURE LIMITED

CIN: L51503HR1985PLC121303

Registered address: Begampur Khatola, Khandsa, Near Krishna Maruti, Arjun Nagar, Gurgaon, Haryana, India, 122001

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2026

[All amounts are in rupees lakh, except share data and earnings per share]

	PARTICULARS	For The Year Ended 31.03.2026	For The Year Ended 31.03.2025
A	**Cash flow from operating activities**		
	Loss before tax	**(150.36)**	**(95.17)**
	Adjustment for :		
	Depreciation	105.42	105.24
	Financial cost	29.64	27.08
	Provision for doubtful receivable	7.35	–
	Interest income	(1.79)	(0.85)
	Operating profit before working capital changes	**(9.73)**	**36.31**
	Adjustment for working capital changes		
	Change in other financial asset	(2.00)	0.15
	Change in other current assets	(1.40)	4.67
	Change in trade receivables	90.61	(72.70)
	Change in trade payables	7.12	–
	Current liabilities, non current liabilities and provisions	(3.81)	(20.18)
	Net cash flow from working capital changes	**90.52**	**(88.06)**
	Cash flow from operating activities	**80.79**	**(51.75)**
	Income tax (paid) / refund (including TDS)	(3.13)	10.15
	Net cash flow from operating activities	**77.65**	**(41.60)**
B	**Cash flow from investing activities**		
	Purchase of tangible assests	–	(2.00)
	Interest received	0.17	0.85
	Net cash flow from investing activities	**0.17**	**(1.15)**
C	**Cash flow from financing activities**		
	Net cash flow from financing activities	**–**	**–**
	Net increase/(decrease) in cash or cash equivalents	**77.82**	**(42.76)**
	Cash and cash equivalents at the beginning of the year	**1.42**	**44.18**
	Cash and cash equivalents at the end of the year	**79.24**	**1.42**
	Cash and cash equivalents component		
	Balances with banks in current account	76.97	1.15
	Cash in hand	2.27	0.27
		79.24	**1.42**

Summary of significant accounting policies and notes to the financial statement **1 to 33**

The accompanying notes are an integral part of the financial statements

As per our reports of even date annexed
For Chatterjee & Chatterjee
Chartered Accountants
FRN.:- 001109C

For and on behalf of the Board
ADHBHUT INFRASTRUCTURE LIMITED

Sd/-
(B.D. Gujrati)
Partner
M. No. : 010878

Sd/-
Anubhav Dham
Director
DIN:02656812

Sd/-
Rajiv Kapur Kanika Kapur
Director
DIN:07154667

Sd/-
Shivani Dixit
Company Secretary

Sd/-
Subir Kumar Mishra
CFO

Place : New Delhi
Date : 28.05.2026
UDIN : 26010878ZLNVNL8389

ADHBHUT INFRASTRUCTURE LIMITED

CIN: L51503HR1985PLC121303

Registered address: Begampur Khatola, Khandsa, Near Krishna Maruti, Arjun Nagar, Gurgaon, Haryana, India, 122001

STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2026

[All amounts are in rupees lakh, except share data and earnings per share]

A. Equity Share Capital

(1) Current reporting period

Particulars	Amounts
Opening balance as at 1st April 2025	**1,100.00**
Changes in equity share capital during the year	–
Closing balance as at 31st March 2026	**1,100.00**

(2) Previous reporting period

Particulars	Amounts
Opening balance as at 1st April 2024	**1,100.00**
Changes in equity share capital during the year	–
Closing balance as at 31st March 2025	**1,100.00**

B) Other Equity

(1) Current reporting period

Particulars	General reserve	Retained earnings	Equity component of compound financial instruments	Total
Openining balance as at 1st April 2025	**192.00**	**(2,330.20)**	**360.95**	**(1,777.24)**
Total comprehensive loss for the year	–	(157.71)	–	**(157.71)**
Closing balance as at 31st March 2026	**192.00**	**(2,487.91)**	**360.95**	**(1,934.96)**

(2) Previous reporting period

Particulars	General reserve	Retained earnings	Equity component of compound financial instruments	Total
Openining balance as at 1st April 2024	**192.00**	**(2,265.89)**	**360.95**	**(1,712.93)**
Total comprehensive loss for the year	–	(64.31)	–	**64.31**
Closing balance as at 31st March 2025	**192.00**	**(2,330.20)**	**360.95**	**(1,777.24)**

Summary of significant accounting policies and notes to the financial statement 1 to 33

The accompanying notes are an integral part of the financial statements

As per our reports of even date annexed

For Chatterjee & Chatterjee
Chartered Accountants
FRN.:- 001109C

For and on behalf of the Board
ADHBHUT INFRASTRUCTURE LIMITED

Sd/-
(B.D. Gujrati)
Partner
M. No. : 010878

Sd/-
Anubhav Dham
Director
DIN:02656812

Sd/-
Rajiv Kapur Kanika Kapur
Director
DIN:07154667

Sd/-
Shivani Dixit
Company Secretary

Sd/-
Subir Kumar Mishra
CFO

Place : New Delhi
Date : 28.05.2026
UDIN : 26010878ZLNVNL8389

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2026

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

1. COMPANY OVERVIEW

M/s Adhbhut Infrastructure Limited is a public limited company incorporated in India on 19th February 1985. The address of its registered office isBegampurKhatola, Khandsa, Near Krishna Maruti, Basai Road, Gurgaon, Haryana, India, 122001.

The Companyis engaged in Real estate business. The Company's operations encompasscommissioning projects on turnkey basis, letting building on lease and renting management of real estate properties.

The standalone financial statements were approved by the Board of Directors and authorised for issue on May 28, 2026.

1.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

1.2.1 Statement of Compliance

The Financial Statements have been prepared in accordance with Indian accounting standard notified under the companies (Indian Accounting Standard) Rules, 2015. The Company has adopted Indian Accounting Standard from April 1, 2016 and accordingly these standalone financial statements have been prepared with IND ASs notified by section 133 of Companies Act, 2013 read with relevant rules issued there under from time to time, to the extent applicable to the Company.

1.2.2 Basis of preparation of Financial statements

These financial statements are prepared in accordance with Indian Accounting Standards (IND AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act , 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The IND AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly issued Indian accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1.2.3 Use of Estimates

The preparation of the financial statements in conformity with IND AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates 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.

1.2.3.1 Useful lives of property, plant and equipment & capital work in progress

The Company reviews the useful life of property, equipment & Capital work in progress at the end of each reporting period or more frequently. The reassessment may result in change in depreciation expenses in future periods.

1.2.3.2 Provisions and contingent liabilities

A provision is recognized when the company has a present obligation as a result of past event and it is probable than an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates. Contingent liabilities are not recognized or disclosed in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements.

1.2.3.3 Recent Accounting Pronouncements

Change in accounting policy and disclosures

The Ministry of Corporate Affairs (MCA) has notified certain amendments to Ind AS. Key amendments relevant to the company are summarised below:

Ind AS 1 - Classification of Liabilities as Current or Non-current:

The amendment clarifies the meaning of a right to defer settlement, requires that such right must exist at the end of the reporting period, and confirms that classification is not affected by the likelihood of exercising this right. It also clarifies that the terms of a convertible liability affect classification only if the embedded derivative is equity classified The amendment is to be applied retrospectively in accordance with Ind AS 8. The company has evaluated the impact and determined that these amendments do not have a material effect on the classification or presentation of liabilities for the year ended March 31, 2026.

Ind AS 7 and Ind AS 107- Disclosures: Supplier Finance Arrangements:

These amendments require enhanced disclosures to help users of financial statements understand the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk. The amendments are effective for annual periods beginning on or after April 01, 2025. Comparative information for earlier periods and disclosures for interim periods ending on or before March 31, 2026 are not required. These amendments do not have an impact on recognition or measurement in the current financial statements.

Ind AS 12- International Tax Reform: Pillar Two Model Rules:

The amendment introduces a mandatory temporary exception from recognising and disclosing deferred tax assets and liabilities related to Pillar Two income taxes. This exception is applicableimmediately and retrospectively, with additional disclosure requirements effective from April 01, 2025.

The company has applied the temporary exception and concluded that the amendment does not have a material impact on its financial statements for the year ended March 31, 2026.

(b) Standards and amendments issued but not yet effective

Further amendments to Ind AS 1- Non-current Liabilities with Covenants specify that if a covenant breach existing at the reporting date is rectified after the reporting date, such rectification shall be treated as a non-adjusting event under Ind AS 10.

These amendments are effective for annual reporting periods beginning on or after April 01, 2026. The company will evaluate the implications of these amendments upon their applicability. Basedon the preliminary assessment, no material impact is expected on the recognition or measurement of liabilities.

Lack of exchangeability – Amendments to Ind AS 21

MCA via notification dated 7 May 2025, announced amendments to Ind AS 21, The Effects of Changes in Foreign Exchange Rates, to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows. The amendments do not have a material impact on the Company's Consolidated Financial Statements.

1.2.4 Impairment of Assets

1.2.4.1 Financial assets (other than at fair value)

The company assesses at each balance sheet date whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The company recognizes lifetime expected losses for all contract assets and/or all trade receivables that do not constitute a financing transaction.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2026

1.2.5 Income Taxes

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income.

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

1.2.6 Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation /amortization and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management. The cost of property, plant & equipment also includes initial estimates of dismantling cost and restoring the site to its original position, on which the site is located.

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is an indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit or loss. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss wasrecognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit or loss.

1.2.7 Investment Properties

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

1.2.8 Financial Instrument

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets (Except Net Investments) and financial liabilities (Except Borrowings) are recognized at fair value on initial recognition, except for trade receivables and security deposits, which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to the fair value on initial recognition.

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination, which is subsequently measured at fair value through profit and loss.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts are approximately at fair value due to the short maturity of these instruments.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2026

1.2.9 Borrowings

Preference Shares are separated into equity and liability components based on the terms of the issue / contract. On issuance of the preference shares, the fair value of the liability component is determined using a market rate for an equivalent instrument. This amount is classified as financial liability and it is measured at amortized cost method until it is extinguished on conversion or redemption. The reminder of the proceeds is recognized and included in equity component is not re-measured in subsequent years.

1.2.10 Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that is reasonably estimated, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions determined by discounting the expected future cash flow at a pre-tax rate that reflects current market assessment of the time value of money and the risk specified to the liability.

1.2.11 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivables. Amounts disclosed as revenue are exclusive of taxes and net of returns, trade allowances, rebates, discounts and value added taxes.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured regardless of when the payment is being made. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each agreement.

- All expenses and income are accounted on accrual basis.

1.2.12 Lease

As a lessor

Lease income from operating leases where the company is a lessor is recognised in income on a straight - line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases . The respected leased assets are included in the balance sheet based on their nature .

1.2.13 Fair Value Measurement

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 Group.

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 Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are 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 Consolidated 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 (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is Unobservable

For assets and liabilities that are recognized in the Consolidated financial statements on a recurring basis, the Group 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 or each case.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis ofthe nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarizes accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

* Disclosures for valuation methods, significant estimates and assumptions
* Quantitative disclosures of fair value measurement hierarchy
* Investment in unquoted equity shares
* Financial instruments

1.2.14 Depreciation & amortization

The company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. Depreciation on additions/deductions to property, plant and equipment is provided on pro-rata basis from the date of actual installation or up to the date of such sale or disposal, as the case may be.

1.2.15 Earnings per equity share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the 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. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

1.2.16 Cash and Cash Equivalent

Cash and Cash equivalent comprise cash in hand and demand deposits, together with other short term, highly liquid investment that are readily convertible into known amounts of cash and which are subject to an in significant risk of changes in value.

1.2.17 Employee Benefit Expenses

- **Short-Term Employee Benefits**

Short - term employee benefits include performance incentive, salaries & wages, bonus and leave travel allowance. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized during the year when the employees render the services.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2026

1.2.18 Cash Flow Statement

Cash flow are reported using indirect method set out in Ind AS-7 on cash flow statement, expect in case of dividend which is considered on the basis of actual movement of cash with corresponding adjustments of assets and liabilities and where by profit for the period is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items in income or expenses associated with investing or financial cash flow. The cash flow from operating, investing and financing activities of the company are segregated.

As per our reports of even date annexed
For Chatterjee & Chatterjee
Chartered Accountants
FRN.:- 001109C

For and on behalf of the Board
ADHBHUT INFRASTRUCTURE LIMITED

Sd/-
(B.D. Gujrati)
Partner
M. No. : 010878

Sd/-
Anubhav Dham
Director
DIN:02656812

Sd/-
Rajiv Kapur Kanika Kapur
Director
DIN:07154667

Sd/-
Shivani Dixit
Company Secretary

Sd/-
Subir Kumar Mishra
CFO

Place : New Delhi
Date : 28.05.2026
UDIN : 26010878ZLNVNL8389

NOTES FORMING PARTS OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026
[All amounts are in rupees lakh, except share data and earnings per share]

NOTE: 2 PROPERTY, PLANT AND EQUIPMENT

	Particulars	Computer	Furniture & Fixtures	Total
GROSS BLOCK	**Carrying Value**			
	As at 1st April 2025	**6.57**	**1.46**	**8.03**
	Addition	–	–	–
	As at 31st March 2026	**6.57**	**1.46**	**8.03**
DEPRECIATION	**As at 1st April 2025**	**5.00**	**1.46**	**6.46**
	Depreciation for the year	0.79	–	0.79
	As at 31st March 2026	**5.79**	**1.46**	**7.25**
NET BLOCK	**As at 1st April 2025**	**1.57**	**–**	**1.57**
	As at 31st March 2026	**0.78**	**–**	**0.78**

NOTE: 2 PROPERTY, PLANT AND EQUIPMENT

	Particulars	Computer	Furniture & Fixtures	Total
GROSS BLOCK	**Carrying Value**			
	As at 1st April 2024	**4.57**	**1.46**	**6.03**
	Addition	2.00	–	2.00
	31st March 2025	**6.57**	**1.46**	**8.03**
DEPRECIATION	**As at 1st April 2024**	**4.40**	**1.46**	**5.86**
	Depreciation for the year	0.61	–	0.61
	As at 31st March 2025	**5.00**	**1.46**	**6.46**
NET BLOCK	**As at 1st April 2024**	**0.17**	**–**	**0.17**
	As at 31st March 2025	**1.57**	**–**	**1.57**

NOTES FORMING PARTS OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

[All amounts are in rupees lakh, except share data and earnings per share]

NOTE - 3 : INVESMENT PROPERTY

PARTICULARS	AS AT 31st March 2026	AS AT 31st March 2025
Investment in real estates*	4,290.37	4,290.37
Less: Impairment	1,256.40	1,256.40
Less: Accumulated depreciation	383.67	279.03
	2,650.30	**2,754.93**

**refer to note 32*

NOTE - 4 : INVESMENTS

PARTICULARS	AS AT 31st March 2026	AS AT 31st March 2025
Unquoted investments in fully paid up shares	0.96	0.96
Less:- Impairment of investment	(0.96)	(0.96)
	–	–

NOTE - 5 : OTHER NON-CURRENT FINANCIAL ASSETS

PARTICULARS	AS AT 31st March 2026	AS AT 31st March 2025
Security deposits	–	2.01
Loans and advances	0.80	–
	0.80	**2.01**

NOTE - 6 : TRADE RECEIVABLES

PARTICULARS	AS AT 31st March 2026	AS AT 31st March 2025
Trade receivables		
Undisputed trade receivables – considered good		
Less than six months	9.80	17.38
Exceeding six months	268.62	350.68
Undisputed trade receivables – which have significant increase in credit risk		
Less than six months	–	–
Less:-Provision for doubtful debtors	–	–
	278.42	**368.06**

NOTES FORMING PARTS OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026
[All amounts are in rupees lakh, except share data and earnings per share]

NOTE - 6.1 : TRADE RECEIVABLE AGING

PARTICULARS	AS AT 31st March 2026	AS AT 31st March 2025
Undisputed trade receivables -considered goods		
Less than six months	17.20	17.38
6 month to 1 year	8.21	58.87
1 year to 2 years	75.37	186.57
2 year to 3 years	175.05	105.24
More than 3 years	2.59	–
	278.42	**368.06**

NOTE -7 : CASH AND CASH EQUIVALENTS

PARTICULARS	AS AT 31st March 2026	AS AT 31st March 2025
Cash in hand	2.27	0.27
Balance with scheduled bank in current account	76.97	1.15
	79.24	**1.42**

NOTE - 8 : OTHER CURRENT FINANCIAL ASSETS

PARTICULARS	AS AT 31st March 2026	AS AT 31st March 2025
Loan and advances	1.20	4.58
	1.20	**4.58**

NOTE - 9 : OTHER CURRENT ASSETS

PARTICULARS	AS AT 31st March 2026	AS AT 31st March 2025
Due from Govt authorities*	11.60	14.42
Advance to supplier	19.47	15.26
Prepaid expenses	–	0.10
	31.07	**29.77**

*Dues from Govt authorities includes the GST input net of GST output and TDS receivable.

NOTE - 10 : CURRENT TAX ASSETS (net)

PARTICULARS	AS AT 31st March 2026	AS AT 31st March 2025
Advance tax TDS (net of provision)*	–	3.03
	–	**3.03**

* Net of advance tax, TDS receivable and provision for income tax

NOTES FORMING PARTS OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026
[All amounts are in rupees lakh, except share data and earnings per share]

NOTE - 11 : EQUITY SHARE CAPITAL

PARTICULARS	AS AT 31st March 2026	AS AT 31st March 2025
AUTHORISED		
1,10,00,000 (P.Y. 1,10,00,000) Equity Share of Rs.10/- each	1,100.00	1,100.00
15,00,000 (P.Y. 15,00,000) 1% Non Converitble Non Cumulative Redeemble Preference Shares of Rs. 10/- each	150.00	150.00
	1,250.00	**1,250.00**
ISSUED, SUBSCRIBED AND PAID UP		
1,10,00,000 (P.Y. 1,10,00,000) Equity Share of Rs.10/- each fully paid up	1,100.00	1,100.00
15,00,000 (P.Y. 15,00,000) 1% Non Converitble Non Cumulative Redeemble Preference Shares of Rs. 10/- each	150.00	150.00
	1,250.00	**1,250.00**

a) Equity Shares

Particulars	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	11,000,000	1,100.00	11,000,000	1,100.00
Add: Shares Issued during the year	–	–	–	–
Shares outstanding at the end of the year	**11,000,000**	**1,100.00**	**11,000,000**	**1,100.00**

b) 1% Non Covertible Non Cumulative Redeemble Preference Shares*

Particulars	As at 31st March 2026		As at 31st March 2025	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	1,500,000	150.00	1,500,000	150.00
Add: Shares issued during the year	–	–	–	–
Shares outstanding at the end of the year	**1,500,000**	**150.00**	**1,500,000**	**150.00**

* Shown under the head Borrowings in note no. 13 In terms of IND AS

c) Right, preferences and restrications attached to shares

Equity Shares:
The Company has issued equity shares having a par value of Rs.10/- per shares. Each Shareholders is eligible to one vote per share held and carry a right to dividend. The dividend, if proposed by the Board of Directors, is subjected to the approval of the shareholders in the Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts. the distribuation will be in proportion to the number of equity share held by the shareholders.

NOTES FORMING PARTS OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026
[All amounts are in rupees lakh, except share data and earnings per share]

– Preference Shares
The Company currently has issued 1% Non Convertible Non Cumulative Redeemable Preference Shares of Rs.10/- each. Preference shares will not be redeemed before 10 years & not later than 18 years from the date of allotment at such premium as may be decided by the board of directors in accordance with the provision of Companies Act, 2013 or any re-enactment thereof.

Note 11.2 : Details of Shareholders holding more the 5% of Share Capital

Particulars	**As at 31st March 2026**		**As at 31st March 2025**	
	No. of Shares	**% of Holding**	**No. of Shares**	**% of Holding**
Equity shares				
Mr. Arvind Dham	3,530,670	32.10%	3,530,670	32.10%
Ms. Anita Dham	2,349,930	21.36%	2,349,930	21.36%
Mr. Anubhav Dham	2,203,549	20.03%	2,203,549	20.03%
	8,084,149	**73.49%**	**8,084,149**	**73.49%**

Note 11.3 : Details of Promoter Shareholders

Particulars	**As at 31st March 2026**		**As at 31st March 2025**	
	No. of Shares	**% of Holding**	**No. of Shares**	**% of Holding**
Equity shares				
Mr. Arvind Dham	3,530,670	32.10%	3,530,670	32.10%
Ms. Anita Dham	2,349,930	21.36%	2,349,930	21.36%
Mr. Anubhav Dham	2,203,549	20.03%	2,203,549	20.03%
	8,084,149	**73.49%**	**8,084,149**	**73.49 %**

NOTE - 11.4 : Change in Promoter Shareholders

PARTICULARS	**AS AT 31st March 2026**	**AS AT 31st March 2025**
	%change in holding	**%change in holding**
Equity shares		
Mr. Arvind Dham	–	–
Ms. Anita Dham	–	–
Mr. Anubhav Dham	–	–

NOTES FORMING PARTS OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026
[All amounts are in rupees lakh, except share data and earnings per share]

NOTE - 12 : OTHER EQUITY

PARTICULARS	AS AT 31st March 2026	AS AT 31st March 2025
a) General reserves		
Balance as per last financial year	192.00	192.00
Closing balance	**192.00**	**192.00**
b) Deficit in statement of profit & loss		
Balance as per last financial year	(2,330.20)	(2,265.89)
Add: (Loss)/ profit during the financial year	(157.71)	(64.31)
Closing balance	**(2,487.91)**	**(2,330.20)**
c) Equity components of compound financial instruments (preference shares)		
Balance as per last financial year	360.95	360.95
Closing balance	**360.95**	**360.95**
TOTAL (a+b+c)	**(1,934.96)**	**(1,777.24)**

NOTE - 13 : BORROWINGS

PARTICULARS	AS AT 31st March 2026	AS AT 31st March 2025
Unsecured		
Liability Components of Compound Financial Instruments*		
15,00,000 (P.Y. 15,00,000) 1% Non Convertible Non Cumulative Redeemable Preference Shares of Rs.10/- each fully paid up	343.16	313.52
	343.16	**313.52**

**refer to note 11.1 (C)*

NOTE - 14 : OTHER NON CURRENT FINANCIAL LIABILITIES

PARTICULARS	AS AT 31st March 2026	AS AT 31st March 2025
Other payables	3,429.71	3,444.71
	3,429.71	**3,444.71**

NOTES FORMING PARTS OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026
[All amounts are in rupees lakh, except share data and earnings per share]

NOTE - 15 : TRADE PAYABLES

PARTICULARS	AS AT 31st March 2026	AS AT 31st March 2025
Trade payables others		
a) Total outstanding dues of micro enterprises and small enterprises	–	–
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	7.12	–
	7.12	**–**
TRADE PAYABLES AGING		
Others - Undisputed	–	–
Less than 6 month	7.12	–
6 month to 1 year	–	–
1 to 2 year	–	–
Due to micro enterprises and small enterprises		
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	–	–
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprises Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointment day during each accounting year	–	–
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprises Development Act, 2006	–	–
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	–	–
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium enterprises Development Act, 2006	–	–

NOTE - 16 : OTHER CURRENT FINANCIAL LIABILITIES

PARTICULARS	AS AT 31st March 2026	AS AT 31st March 2025
Expenses payable	92.91	74.46
Payable to directors	2.09	1.49
Payable to corporates	–	8.06
	95.01	**84.01**

NOTES FORMING PARTS OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

[All amounts are in rupees lakh, except share data and earnings per share]

NOTE - 17 : OTHER CURRENT LIABILITIES

PARTICULARS	AS AT 31st March 2026	AS AT 31st March 2025
Duties and taxes payable	0.57	0.38
	0.57	**0.38**

NOTE - 18 : CURRENT TAX LIABILITIES (net)

PARTICULARS	AS AT 31st March, 2026	AS AT 31st March, 2025
Current tax payable (net) *net of advance tax, TDS receivable and provision for income tax	1.19	-
	1.19	**–**

NOTES FORMING PARTS OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026
[All amounts are in rupees lakh, except share data and earnings per share]

NOTE - 19 : REVENUE FROM OPERATIONS

PARTICULARS	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Lease rent revenue	1.41	32.62
Service income	60.00	50.00
	61.41	**82.62**

NOTE - 20 : OTHER INCOME

PARTICULARS	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Interest income	1.79	0.85
	1.79	**0.85**

NOTE - 21 : EMPLOYEES BENEFIT EXPENSES

PARTICULARS	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Salary and wages	45.34	10.12
	45.34	**10.12**

Note:Company has not opted for actuarial valuation for the current year. In case of any liability related to employee arises, the same will paid on actual basis and accounted for in the books of accounts

NOTE - 22 : FINANCIAL COSTS

PARTICULARS	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Interest on liability components of compound financial instruments	29.64	27.08
	29.64	**27.08**

NOTE - 23 : DEPRECIATION

PARTICULARS	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Depreciation on computer and furniture & fixtures #	0.79	0.61
Depreciation on building	104.64	104.64
	105.42	**105.24**

 # refer to note no 2

NOTES FORMING PARTS OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026
[All amounts are in rupees lakh, except share data and earnings per share]

NOTE - 24 : OTHER EXPENSES

PARTICULARS	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Advertisement expenses	1.55	0.61
Annual listing fees	4.15	1.00
Auditors remuneration	1.25	1.25
Bank & other charges	0.02	0.01
Computer and website expenses	0.38	0.34
Legal and professional expenses	14.86	19.66
Office expenses	0.07	8.74
Printing and stationery	0.15	0.24
Rate, fee and taxes	0.45	1.06
Director Sitting Fees	2.33	2.78
Travelling and conveyance expenses	0.60	0.50
Balance written off	7.35	–
	33.15	**36.19**

NOTE - 24.1 : AUDITOR REMUNERATION

PARTICULARS	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Auditors payments		
– Audit fees	1.25	1.25
	1.25	**1.25**

NOTE- 25 : EARNINGS PER EQUITY SHARE BASIC AND DILUTED

PARTICULARS	For the period Ended 31st March, 2026	For the Year Ended 31st March, 2025
Basic		
Opening no. of shares	11,000,000	11,000,000
Share issued during the year	–	–
Shares Brought back during the year	–	–
Closing number of shares	11,000,000	11,000,000
Weighted average no.of shares	11,000,000	11,000,000
Profit/(loss) after tax (in Lakhs)	(157.71)	(64.31)
Earning per share	**(1.43)**	**(0.58)**
Equity share of par value Rs.10/ each		
Diluted		
Number of shares considered as basic weighted average share outstanding	11,000,000	11,000,000
Add: Weighted average diluted equity		
Number of shares considereds as diluted for calculating of earning per share weighted average	11,000,000	11,000,000
(Loss)/Profit after tax for dilution(in Lakhs)	**(157.71)**	**(64.31)**
Earning per share	**(1.43)**	**(0.58)**
Equity share of par value Rs.10/ each		

NOTES FORMING PARTS OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026
[All amounts are in rupees lakh, except share data and earnings per share]

NOTE- 26 FINANCIAL ASSETS AND LIABILITIES

The carrying value of financial instruments by categories as of March 31, 2026 is as follows:-

(Rupees in Lakhs)

PARTICULARS	Fair value through Profit & Loss A/c	Fair value through other comprehensive income	Amortised cost	Total carrying value
Financial Assets				
Trade receivables	–	–	278.42	278.42
Cash and cash equivalents	–	–	79.24	79.24
Other current financial assets	–	–	1.20	1.20
Other non current financial assets	–	–	0.80	0.80
	–	–	**359.66**	**359.66**
Financial Liabilities				
Borrowings	–	–	343.16	343.16
Trade payable	–	–	7.12	7.12
Other financial liabilities	–	–	3,524.72	3,524.72
	–	–	**3,875.00**	**3,875.00**

The carrying value of financial instruments by categories as of March 31, 2025 is as follows:-

PARTICULARS	Fair value through Profit & Loss A/c	Fair value through other comprehensive income	Amortised cost	Total carrying value
Financial Assets				
Trade receivables	–	–	368.06	368.06
Cash and cash equivalents	–	–	1.42	1.42
Other current financial assets	–	–	4.58	4.58
Other non current financial assets	–	–	2.01	2.01
	–	–	**376.07**	**376.07**
Financial Liabilities				
Borrowings	–	–	313.52	313.52
Trade payable	–	–	–	–
Other financial liabilities	–	–	3,528.72	3,528.72
	–	–	**3,842.24**	**3,842.24**

Fair value hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

Level 1 — Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 — Inputs are 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).

NOTES FORMING PARTS OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026
[All amounts are in rupees lakh, except share data and earnings per share]

Level 3 — Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The financial instruments included in Level 2 of fair value hierarchy have been valued using quotes available for similar assets and liabilities in the active market. The investments included in Level 3 of fair value hierarchy have been valued using the cost approach to arrive at their fair value. The cost of unquoted investments approximate the fair value because there is a range of possible fair value measurements and the cost represents estimate of fair value within that range.

The following table summarises financial assets and liabilities measured at fair value on a recurring basis and financial assets that are not measured at fair value on a recurring basis (but fair value disclosure are required):

As at March 31, 2026 ***(Rupees in Lakhs)***

Particulars	Level 1	Level 2	Level 3	Total
Financial Assets				
Trade receivables	–	–	278.42	278.42
Cash and cash equivalents	–	–	79.24	79.24
Other current financial assets	–	–	1.20	1.20
Other non current financial assets	–	–	2.01	2.01
Financial Liabilities				
Borrowings	–	–	343.16	343.16
Trade payable	–	–	7.12	7.12
Other financial liabilities	–	–	3,524.72	3,524.72

As at March 31, 2025 ***(Rupees in Lakhs)***

Particulars	Level 1	Level 2	Level 3	Total
Financial Assets				
Trade receivables	–	–	368.06	368.06
Cash and cash equivalents	–	–	1.42	1.42
Other current financial assets	–	–	4.58	4.58
Other non current financial assets	–	–	2.01	2.01
Financial Liabilities				
Borrowings	–	–	313.52	313.52
Trade payable	–	–	–	–
Other financial liabilities	–	–	3,528.72	3,528.72

Note : 26.1 Financial risk management objectives and policies

The Company's principal financial liabilities comprise loans and borrowings, and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to support its operations. The Company's financial assets include investment, loans, trade and other receivables, and cash & cash equivalents that derive directly from its operations.

NOTES FORMING PARTS OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

[All amounts are in rupees lakh, except share data and earnings per share]

The company is exposed to credit risk and liquidity risk. The Company's senior management overseas the management of these risks. The Board of Directors reviews and agrees policies for managing each risk, which are summarised as below:

(A) Market risk:

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: Interest rate risk and currency risk. Financial instruments affected by market risk include loans and borrowings, deposits and payables/ receivables in foreign currencies.

- Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has no borrowings and hence not exposed to interest Rate Risk.

- Foreign currency risks

Foreign risk is the risk that the fair value of future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company is not dealing in foreign currency transaction therefore the Company is not exposed to foreign currency risks.

(B) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and deposits with banks.

(C) Liquidity risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure funds are available for use as per requirements. The Company's prime source of liquidity is cash and cash equivalents and the cash generated from operations. The Company has no outstanding bank borrowings.

Note : 26.2 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings less cash and cash equivalents.

(Rupees in Lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Financial liabilities	3,867.88	3,842.24
Less: Cash and cash equivalents	79.24	1.42
(Excluding cash held as Margin money)		
Net debt	3,788.64	3,840.81
Equity	1,100.00	1,100.00
Capital and net debt	4,888.64	4,940.81
Gearing ratio	77.50%	77.74%

NOTES FORMING PARTS OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026
[All amounts are in rupees lakh, except share data and earnings per share]

26.3 Leases – Company as Lessor

Operating lease

The Company has entered into operating lease arrangements for its properties. The lease terms are less than 12 months, accordingly lease rentals are recognised as income on a straight-line basis over the lease term.

The amounts recognised in the Statement of Profit and Loss are as follows:

(Rupees in Lakhs)

Particulars	For the period ended 31.03.2026	For the period ended 31.03.2025
Lease income from operating leases (Refer Note 19)	1.41	32.62
Amounts receivable under operating leases:		
Within one year	1.45	1.41

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NOTES FORMING PARTS OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

[All amounts are in rupees lakh, except share data and earnings per share]

NOTE-27 : RATIOS

S. No.	Particulars	Current year Numerator	Current year Denominator	Current year Ratios	Previous year Numerator	Previous year Denominator	Previous year Ratios	Changes	Note
1	Current ratio	389.93	103.88	375.35%	406.87	84.38	482.16%	106.8%	1
2	Debt-Equity ratio	343.16	(834.96)	(41.1%)	313.52	(677.24)	(46.29%)	(5.2%)	
3	Debt service coverage ratio	(15.30)	29.64	(51.6%)	37.15	27.08	137.20%	188.8%	2
4	Return on Equity ratio	(157.71)	(756.10)	20.9%	(64.31)	(656.08)	9.80%	(11.1%)	
5	Inventory turnover ratio	Not applicable							
6	Trade receivables turnover ratio	61.41	323.24	19%	82.62	331.71	24.91%	5.9%	
7	Trade payables turnover ratio	Not applicable							
8	Net capital turnover ratio	61.41	304.26	20.18%	82.62	297.35	27.80%	7.6%	
9	Net profit ratio	(157.71)	64.41	(256.8)%	(64.31)	82.62	(77.84%)	179%	2
10	Return on capital employed	29.64	2,937.92	1.01%	27.08	3,080.99	0.88%	(0.1%)	
11	Return on investment	3.19	2,702.61	01%	33.47	2,807.25	1.21%	1.1%	

Where:	**Numerator**	**Denominator**
Current ratio	Current assets	Current liabilities
Debt-equity ratio	Total debt	Shareholders equity
Debt service coverage ratio	Earning available for debt	Finance cost
Return on equity ratio	Profit after tax	Average shareholders equity
Inventory turnover ratio	Sales	Average inventory
Trade receivables turnover ratio	Net credit sales	Average trade receivables
Trade payables turnover ratio	Net credit purchases	Average trade payables
Net capital turnover ratio	Net sales	Average working capital
Net profit ratio	Net profit	Net sales
Return on capital employed	EBIT	Capital employed
Return on investment	Lease rent and interest	Average investments

Note-1 Increase in Trade receivables and decrease in current liabilities has resulted in significant change of ratio.

Note-2 During the current year Company's revenue has decreased as compare to the previous year which has resulted the change in the ratio.

NOTE-28 Disclosure of any transaction with Struck off companies

Name of the company	Nature of balance	Balance outstanding CY	Balance outstanding PY	Relationship
Allianz International Pvt. Ltd.	Payable	(1,176.00)	(1,176.00)	Other

NOTES FORMING PARTS OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026
[All amounts are in rupees lakh, except share data and earnings per share]

NOTE - 29 RELATED PARTY DISCLOSURE

Name of Related Party and relationship

Key Managerial Personnel

Anubhav Dham	Director
Amman Kumar	Director
Rajiv Kapur Kanika Kapur	Director
Manoj Kumar	Director
Sanjay Sharma	Director
Sri Kant	Director
Mahir Bhandari	Director
Subir Kumar Mishra	Chief Financial Officer
Shivani Dixit	Company Secretory

Companies under common director

W.L.D. Investments Private Limited
Alliance Integrated Metaliks Limited
Newtime Infrastructure Limited
Gateway Impex Private Limited
Allianz International Pvt. Ltd.

Transaction with related parties during the year

Name and relationship	Nature of transaction	For the year ended 31st March 2026	For the year ended 31st March 2025
(A) Key Managerial Personnel			
Subir Kumar Mishra	Salaries and reimbursement	5.22	5.19
Shivani Dixit	Salaries and reimbursement	4.54	–
Rajiv Kapur Kanika Kapur	Siting fees	0.45	0.53
Srikant	Siting fees	0.45	0.53
Sanjay Sharma	Siting fees	0.30	0.53
Manoj Kumar	Siting fees	0.68	0.30
Vipul Gupta	Siting fees	–	0.90
Mahir Bhandari	Siting fees	0.45	–
Subir Kumar Mishra	Loan and advance	2.00	–
(B) Companies under common director			
Newtime Infrastructure Limited	Revenue	1.41	1.50
Alliance Integrated Metaliks Limited	Revenue	–	29.61
Gateway Impex Private Limited	Revenue	12.00	4.72
Newtime Infrastructure Limited	Amount received	0.88	2.10
Gateway Impex Private Limited	Amount received	5.20	0.40

NOTES FORMING PARTS OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026
[All amounts are in rupees lakh, except share data and earnings per share]

Closing Balance at the end of reporting period

(A)	**Key Managerial Personnel**			
	Subir Kumar Mishra	Salary payable	0.39	0.39
	Mahir Bhandari	Siting fee Payable	0.47	–
	Rajiv Kapur Kanika Kapur	Siting fee Payable	0.47	0.41
	Srikant	Siting fees Payable	0.47	0.41
	Sanjay Sharma	Siting fees Payable	0.27	0.41
	Manoj Kumar	Siting fees Payable	0.41	0.27
	Shivani Dixit	Salary payable	0.45	–
	Subir Kumar Mishra	Other financial assets	2.00	–
(B)	**Companies under common director**			
	W.L.D Investements Private Limited	Other payable	190.76	190.76
	Gateway Impex Private Limited	Other payable	489.21	489.21
	Allianz International Pvt. Ltd.	Other payable	1176.00	1176.00
	Alliance Integrated Metaliks Limited	Trade receivables	27.61	27.61
	Newtime Infrastructure Limited	Trade receivables	0.88	0.10
	Gateway Impex Private Limited	Trade receivables	13.28	4.32

NOTE - 30 Additional regulatory information required by schedule iii to the companies act, 2013

(i) The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.

(iii) The Company has complied with the requirement with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.

(iv) Utilisation of borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

The Company has complied with the requirement with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) Provide any guarantee, security or the like on behalf of the ultimate beneficiaries

(v) There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.

NOTES FORMING PARTS OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026
[All amounts are in rupees lakh, except share data and earnings per share]

(vi) The Company has not traded or invested in crypto currency or virtual currency during the year.

(vii) The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period.

NOTE- 31 : On 21 November 2025, the Government of India notified four new Labour Codes, namely the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, consolidating 29 existing labour laws. The Ministry of Labour & Employment has issued draft Central Rules and FAQs to facilitate assessment of the financial impact arising from these changes. Based on the assessment carried out by the Company using the information presently available and guidance issued by the Institute of Chartered Accountants of India, the impact of the aforesaid changes is not material to the standalone financial results for the quarter and year ended 31st March 2026. The Company continues to monitor the Central and State Rules and any further clarifications issued by the Government in relation to the Labour Codes and will consider the appropriate accounting treatment, if required, upon such notification or clarification.

NOTE- 32 : A Provisional Attachment Order No. 09/2024, issued via email dated 13.09.2024 by the Deputy Director posted at the Gurugram Zonal Office, Directorate of Enforcement, New Delhi, has been passed against the company. This order pertains to the provisional attachment of immovable properties held in the companies's name, vide reference number F.No.ECIR/GNZO/14/2024, dated 05.09.2024, and includes the attachment of shares held by the promoter company. This order, however, does not affect the business operations of the Company.

NOTE- 33 : Figures of previous year have been rearranged / regrouped as and when necessary in terms of current year's grouping.

As per our reports of even date annexed
For Chatterjee & Chatterjee
Chartered Accountants
FRN.:- 001109C

For and on behalf of the Board
ADHBHUT INFRASTRUCTURE LIMITED

Sd/-	Sd/-	Sd/-
(B.D. Gujrati)	**Anubhav Dham**	**Rajiv Kapur Kanika Kapur**
Partner	Director	Director
M. No. : 010878	DIN:02656812	DIN:07154667
	Sd/-	Sd/-
Place : New Delhi	**Shivani Dixit**	**Subir Kumar Mishra**
Date : 28.05.2026	Company Secretary	CFO
UDIN : 26010878ZLNVNL8389		

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ADHBHUT INFRASTRUCTURE LIMITED

FORM NO. MGT-11
PROXY FORM
[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN :	L51503HR1985PLC121303
Name of the Company	ADHBHUT INFRASTRUCTURE LIMITED
Registered Office :	Begampur Khatola, Khandsa, Near Krishna Maruti, Basai Road, Gurgaon, Arjun Nagar, Haryana, India, 122001

Name of the member(s)		**E-mail id :**	
Registered address		**Member' Folio No/DP-ID-Client Id**	

I / We, being the member(s) of ____________________ Shares of the above named company, hereby appoint :

1. Name : ____________________
E-mail Id : ____________________
Address : ____________________
Signature: ____________________ or failing him / her

2. Name : ____________________
E-mail Id : ____________________
Address : ____________________
Signature: ____________________ or failing him / her

3. Name : ____________________
E-mail Id : ____________________
Address : ____________________
Signature: ____________________ or failing him / her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 41st Annual General Meeting (AGM) of the Company, to be held on **Wednesday, September 30, 2026 at 12:30 p.m**. at the Registered Office of the Company at Begampur Khatola, Khandsa, Near Krishna Maruti, Basai Road, Gurgaon, Arjun Nagar, Haryana, India, 122001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description	Vote (optional, see the note)	
		FOR	AGAINST
Ordinary Business			
1.	To Receive, Consider and Adopt The Audited Financial Statements of the Company For The Year Ended March 31, 2026. Together With The Reports Of Board Of Directors And Auditors Thereon.		
2.	To appoint a director in place of Mr. Anubhav dham (DIN:02656812), who retires by rotation in terms of section 152(6) of the companies act, 2013, and being eligible, offers himself for re-appointment		
Special Business			
3.	Special Resolution: Members Approval for Borrowing under Section 180(1)(c) of the Companies Act 2013.		
4.	Special Resolution: Members Approval for Related Party Transactions Under Section 188 of Companies Act, 2013		
5.	Special Resolution: Members Approval for giving Loan and Guarantees or Providing Security in Connection with Loan availed by Specified Person under Section 185 of the Companies Act, 2013		

Signed this .... day of .... of 2026.

Signature of Shareholder... **Signature of the Proxy Holder(s)................................**

Affix Revenue Stamp of Re.1/-

Note:
1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. It is optional to indicate your preference. If you leave the 'FOR' or 'AGAINST' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

ADHBHUT INFRASTRUCTURE LIMITED

Registered Office: Begampur Khatola, Khandsa, Near Krishna Maruti, Basai Road, Gurgaon,
Arjun Nagar, Haryana, India, 122001
Email: adhbhut.ind@rediffmail.com ● Website: www.adhbhutinfra.in
Tel.: +91-7048959386 ● CIN: L51503HR1985PLC121303

ATTENDANCE SLIP

(to be handed over at the Registration Counter)

Folio No.	
No. of Shares:	

DP ID -	
Client ID No.:	

I/We hereby record my/our presence at the Annual General Meeting of the Company being held on Wednesday, September 30, 2026 at 12:30 p.m. at Begampur Khatola, Khandsa, Near Krishna Maruti, Basai Road, Gurgaon, Arjun Nagar, Haryana, India, 122001

1. Name(s) of the Member: 1. Mr./Ms. ______________________
   and Joint Holder(s) 2. Mr./Ms. ______________________
   (in block letters) 3. Mr./Ms. ______________________
2. Address : ______________________

   ____
3. Father's/Husband's Name (of the Member) : Mr . ______________________
4. Name of Proxy : Mr./Ms. ______________________

   1.

   2.

   3.

______________________ Signature of the Shareholder

______________________ Signature of the Proxy holder(s)/ Authorised Representative

Notes:

1. Please complete the Attendance slip and hand it over at the Registration Counter at the venue.
2. **** Applicable for Investors holding Shares in electronic form.

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If undelivered please return to :

ADHBHUT INFRASTRUCTURE LIMITED
Registered Office: Begampur Khatola, Khandsa, Near Krishna Maruti, Basai Road,
Gurgaon, Arjun Nagar, Haryana, India, 122001
Email : adhbhut.ind@rediffmail.com
Website: www.adhbhut.infra.in
Tel.: +91-7048959386 | CIN: L51503HR1985PLC121303