



B.R.Goyal Infrastructure Limited

CIN: L04520MP2005PLC017479



30 May 2026

To
The Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 544335 | Scrip Symbol: BRGIL | ISIN: INE00ST01011

Subject: **Outcome of Board Meeting held on 30 May 2026**

Reference: **Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Dear Sir/ Madam,

With reference to the captioned subject and in furtherance of our letter dated 25 May 2026, we would like to inform you that the Board of Directors of the Company in their meeting held today, i.e. **Saturday, 30 May 2026**, *inter-alia* considered and approved:

1. Audited Financial Results (Standalone and Consolidated) for the half year and the financial year ended 31 March 2026:

Approved the **Audited Financial Results (Standalone and Consolidated)** of the Company for the half year and the financial year ended 31 March 2026 along with the Audit Reports issued by the Statutory Auditor, M/s A B M S & Associates, Chartered Accountants (FRN.: 030879C) which was also duly reviewed and recommended by the Audit Committee and declaration of Un-modified opinion. In this regard, we are enclosing herewith **Annexure-A** which comprises the:

- i. Independent Auditors Report on Financial Results (Standalone and Consolidated) for the half year and the financial year ended 31 March 2026 issued by the Statutory Auditors, M/s A B M S & Associates, Chartered Accountants (FRN.: 030879C);
- ii. Audited Financial Results (Standalone and Consolidated) for the half year and the financial year ended 31 March 2026; and
- iii. Declaration in respect of Un-Modified Opinion on the aforesaid Audited Financial Results (Standalone and Consolidated) and Statutory Auditors Reports.

We hereby declare that the Company's Statutory Auditors, M/s A B M S & Associates, Chartered Accountants (FRN.: 030879C), have issued Audit Reports with Un-modified Opinion on the Audited Financial Results (Standalone and Consolidated) for the half year and the financial year ended 31 March 2026.

2. Recommendation of Final Dividend:

Recommended Final Dividend of Rs. 0.25/- i.e. 2.5% on the face value of Rs. 10/- per fully paid up equity share, subject to approval of the Shareholders of the Company at the ensuing Annual General Meeting for the financial year ended 31 March 2026.



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3. Fund Raising by way of issuance of Convertible Warrants:

Raising of funds aggregating up to Rs. 13,09,00,000/- (Rupees Thirteen Crore Nine Lakh only) by way of issue of up to 11,00,000 (Eleven Lakh) Convertible Warrants ("Warrants") of face value of Rs. 10/- (Rupees Ten only each) at a price of Rs. 119/- (Rupees One Hundred and Nineteen only) per Warrant including Premium of Rs. 109/- (Rupees One Hundred and Nine only) each, being the issue price determined in accordance with the provisions of the Companies Act, 2013, as amended, (the "Act"); the Securities and Exchange Board of India (Issue of Capital and Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended from time to time ("Preferential Issue"), to the Allottees belonging to the Non-Promoters (Public) as mentioned herein, on a preferential and private placement basis.

Such Warrants are convertible into or exchangeable for, 1 (One) fully paid up Equity Share of the Company, having a face value of Rs. 10/- (Rupees Ten only) each within 18 months from the date of Allotment of Warrants; and such issue and conversion of Warrants and Preferential Issue shall be in accordance with the provisions of Sections 23, 42 and 62(1)(c) of the Act read with Companies (Prospectus and Allotment of Securities Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as amended (the "Rules"), Chapter V of SEBI ICDR Regulations, SEBI Listing Regulations and such other acts/ rules / regulations as may be applicable and subject to necessary approval of the Shareholders of the Company and other regulatory authorities, as may be applicable.

Details of Allottees: Table A

| Sr. No. | Name of the Proposed Allottee(s) | Category | Maximum number of Convertible Warrants to be issued (Up to) |
|--------------|----------------------------------|--------------|---|
| 1 | Henal Mayank Mamania | Non-Promoter | 1,00,000 |
| 2 | Mavira AMC LLP | Non-Promoter | 1,00,000 |
| 3 | Hemangi Sushil Bheda | Non-Promoter | 1,00,000 |
| 4 | Sonal R Karani | Non-Promoter | 2,00,000 |
| 5 | Shailesh Lahoti | Non-Promoter | 1,00,000 |
| 6 | Manju Devi Lahoti | Non-Promoter | 1,00,000 |
| 7 | Hirji Bharmal Shah HUF | Non-Promoter | 1,00,000 |
| 8 | Vijesh Chandrakant Shah | Non-Promoter | 1,00,000 |
| 9 | Jayantkumar Nandlal Shah | Non-Promoter | 2,00,000 |
| Total | | | 11,00,000 |

Pursuant to the SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30 January 2026, the disclosure of specified information in respect of abovementioned event is annexed hereto and marked as **Annexure-B**.

4. Increase in the overall borrowing limit of the Company under the Section 180(1)(c) of the Companies Act, 2013:

The Board has recommended seeking approval from the shareholders by way of Special Resolution at the ensuing 01/2026-27 Extra-Ordinary General Meeting for increasing overall borrowing limits of the Company under section 180(1)(c) of the Companies Act, 2013 for enhancement of the borrowing limits to Rs. 700 Crore (Rupees Seven Hundred Crore), over and above the aggregate of the paid-up share capital, free reserves and securities premium of the Company, apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business.



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5. Increase in borrowing limits w.r.t creation of charge on the movable and immovable properties of the Company, both present and future, under the Section 180(1)(a) of The Companies Act, 2013:

The Board has recommended seeking approval from the shareholders by way of Special Resolution at the ensuing 01/2026-27 Extra-Ordinary General Meeting for increasing overall borrowing limits of the Company under section 180(1)(a) of the Companies Act, 2013 for enhancement of the borrowing limits to Rs. 700 Crore (Rupees Seven Hundred Crore), over and above the aggregate of the paid-up share capital, free reserves and securities premium of the Company, apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business.

6. Appointment of Internal Auditor:

Based on the recommendation of the Audit Committee, the Board of Directors had approved the appointment of M/s Aman Jindal & Co., Chartered Accountants (FRN.: 031584C and M. No.: 554592), as the Internal Auditor of the Company for the financial year 2026-2027.

Pursuant to the SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30 January 2026, the disclosure of specified information in respect of abovementioned event is annexed hereto and marked as **Annexure-C**.

7. Appointment of Cost Auditor:

Based on the recommendation of the Audit Committee, the Board of Directors had approved the appointment of M/s Dhananjay V. Joshi & Associates, Cost Auditors (FRN: 000030), as the Cost Auditor of the Company for the financial year 2026-2027.

Pursuant to the SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30 January 2026, the disclosure of specified information in respect of abovementioned event is annexed hereto and marked as **Annexure-C**.

8. Acquisition:

Acquisition of 10.00% stake in **Virtuoso Infra Meditech LLP** (the **LLP**) amounting to Rs. 1,50,000 (Rupees One Lakh Fifty Thousand only), by way of capital contribution.

The details as required under Regulation 30 of the SEBI Listing Regulations read with the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30 January 2026 are provided in **Annexure-D**.

9. Convening 01/2026-27 Extra-Ordinary General Meeting ("01/2026-27 EOGM") and other related matters:

- a) Approved to hold and convene 01/2026-27 EOGM of the Members of the Company on **Monday, 29 June 2026** at **15:00 IST** through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) in compliance with applicable provisions of the Companies Act, 2013 read with relevant circulars issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) in this regard for obtaining Shareholders approval and the Notice calling 01/2026-27 EOGM. The Notice of the said 01/2026-27 EOGM and other related details shall be submitted to the Stock Exchange in due course in compliance with the provisions of the SEBI Listing Regulations.



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- b) Noting of the Valuation Report submitted by CS Hemang Harshadbhai Shah, IBBI Registered Valuer - Securities and Financial Assets being an Independent Registered Valuer (IBBI Registration No. IBBI/RV/03/2020/12854) for calculation of Minimum Floor Price as per SEBI ICDR Regulations.
- c) Fixed, Friday, **29 May 2026**, being the date 30 days prior to the date of passing of resolution at the ensuing 01/2026-27 EOGM to be held on Monday, 29 June 2026, being the Relevant Date in relation to the issue of Warrants in accordance with SEBI ICDR Regulations.
- d) Fixed, 29 May 2026 as the cut-off date for the purpose of reckoning the name of the eligible members for dispatch of Notice of 01/2026-27 EOGM.
- e) Appointment of CS Ankit Joshi, Practicing Company Secretary, (C.P. No.: 18660 and M. No.: FCS 13203) as the Scrutinizer for scrutinizing the e-voting process in a fair and transparent manner.

This said Code will also be available on the website of the Company i.e. www.brginfra.com.

The Board Meeting commenced at 16:00 IST and concluded at 19:00 IST.

Kindly consider this and take on record as a requisite disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

You are requested to take the same on your record.

Yours sincerely,

For, **B.R.Goyal Infrastructure Limited**

Ritika Jhala
Company Secretary and Compliance Officer
M. No.: A73846

Encl.: As above



A B M S & ASSOCIATES
CHARTERED ACCOUNTANTS

- 📍 **Branch Office :**
103, Shri Laxmi Leela Tower,
240, Sneh Nagar,
Near Kalash Mandapam,
Sapna Sangita Road, Indore-01
- ☎ 0731-4292948, 98270-67732
- ✉ sharmaabhayca@gmail.com
abmsofficial1@gmail.com

To,
The Board of Directors of,
B.R.Goyal Infrastructure limited

Opinion

We have audited the accompanying Standalone Annual Financial results of **B.R.Goyal Infrastructure Limited** (hereinafter referred to as 'The Company') **for the half year and year ended 31st March, 2026** ("Standalone Financial Results"), attached herewith, for the period from 1st April 2025 to 31st March, 2026, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- I. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- II. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 (the "Act"); and other accounting principles generally accepted in India, of the profit and other financial information for the half year and year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013("the act") and other pronouncements issued by the Institute of Chartered Accountants of India ('the ICAI'). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Group, its associated and jointly controlled entities in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial results 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.



Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

The Results has been prepared on the basis of the Standalone Annual Financial Statements.

The Company's Management and the Board of directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the profit and loss, and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards, prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of directors are also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, the respective Board of Directors are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Statement, that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Results, the Management and the Board of Directors of the Company, are responsible for assessing the ability of the Company, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The Board of Directors of the Company, is responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the results 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 Standards on Auditing issued by the ICAI, 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 this Statement.



As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

Materiality is the magnitude of misstatements in the result that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement 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 Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Results include the result for the half year ended 30th September 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the first half year of the current financial year, which were subject to limited review by us.

For ABMS & Associates
Chartered Accountants
Firm's Registration No.: 030879C



CA. (Dr.) Abhay Sharma
Partner

Membership No.: 411569

Date: 30th May, 2026

Place: Indore

UDIN: 26411569CQSVKU9899



B.R.Goyal Infrastructure Limited
 Regd. Office : 3-A Agarwal Nagar Indore (M.P) - 452001
 (CIN - L04520MP2005PLC017479)

Statement of Audited Standalone Financial Results (As per Schedule III of Companies Act, 2013 and Non-Ind AS)
 For the Year ended 31st March, 2026

(Rs. In Lakhs)

| Sr. No. | Particulars | Half Year Ended | | | Year Ended | Year Ended |
|---------|--|-------------------------|------------------|-------------------------|------------------|------------------|
| | | 31-03-2026 | 30-09-2025 | 31-03-2025 | 31-03-2026 | 31-03-2025 |
| | | (Audited) Refer Note 11 | (Unaudited) | (Audited) Refer Note 11 | (Audited) | (Audited) |
| I. | Revenue from operations | 48,299.28 | 32,850.52 | 29,685.49 | 81,149.80 | 50,155.46 |
| II. | Other Income | 276.31 | 138.57 | 320.58 | 414.88 | 527.09 |
| III. | Total Income (I+II) | 48,575.59 | 32,989.09 | 30,006.07 | 81,564.68 | 50,682.55 |
| IV. | Expenses : | | | | | |
| a) | Cost of Materials Consumed | 5,299.98 | 4,377.88 | 5,773.41 | 9,677.86 | 10,025.05 |
| b) | Changes in inventories of finished goods work-in-progress and Stock-in-Trade | 110.26 | (4,876.32) | (1,573.39) | (4,766.06) | (3,812.28) |
| c) | Employee benefit expense | 1,660.42 | 1,426.78 | 1,120.38 | 3,087.20 | 2,083.76 |
| d) | Financial costs | 469.12 | 304.46 | 163.27 | 773.58 | 538.98 |
| e) | Depreciation and Amortization Expense | 493.56 | 377.23 | 458.73 | 870.79 | 716.69 |
| f) | Operating and other expenses | 36,506.42 | 29,171.70 | 21,486.68 | 65,678.12 | 37,765.22 |
| | Total Expenses | 44,539.76 | 30,781.73 | 27,429.08 | 75,321.49 | 47,317.42 |
| V. | Profit before tax (III-IV) | 4,035.83 | 2,207.36 | 2,576.99 | 6,243.19 | 3,365.13 |
| VI. | Tax Expense | | | | | |
| | (1) Current tax | 999.64 | 575.87 | 656.34 | 1,575.51 | 832.92 |
| | (2) Deferred tax | 176.82 | 19.83 | 21.24 | 196.65 | 25.11 |
| | (3) MAT Credit Entitlement | - | - | - | - | - |
| VII. | Profit/(Loss) for the year (V-VI) | 2,859.37 | 1,611.66 | 1,899.41 | 4,471.03 | 2,507.10 |
| VIII. | Earning Per Equity Share | | | | | |
| a) | Basic (In Rs.) | 15.23 | 8.58 | 9.86 | 23.81 | 13.35 |
| b) | Diluted (In Rs.) | 15.23 | 8.58 | 9.86 | 23.81 | 13.35 |

For B.R.Goyal Infrastructure Limited



Place : Indore
 Date : 30th May, 2026

Brij
 Brij Kishore Goyal
 Managing Director
 DIN - 00012185



B.R.Goyal Infrastructure Limited
AUDITED STANDALONE CASH FLOW STATEMENT
FOR THE PERIOD ENDED ON 31st MARCH, 2026

(Rs. In Lakhs)

| | Particulars | 31st March, 2026 (Audited) | 31st March, 2025 (Audited) |
|-----------|--|-------------------------------|-------------------------------|
| A) | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Net profit before Tax & Extra ordinary Items | 6,243.19 | 3,365.13 |
| | Adjustment for - | | |
| | Depreciation and amortisation expenses | 773.58 | 538.98 |
| | Interest income | (179.29) | (287.59) |
| | Finance Cost | 870.79 | 716.69 |
| | (Profit)/Loss on sale of property, plant and equipments (Net) | 15.17 | (18.65) |
| | Operating profit before working capital changes | 7,723.44 | 4,314.56 |
| | Movements in working capital | | |
| | (Increase)/Decrease in trade receivables | (700.17) | (683.65) |
| | (Increase) in inventories | (5,084.94) | (3,770.12) |
| | (Increase)/Decrease in other current assets | (1,370.46) | (1,050.68) |
| | (Increase)/Decrease in loans and advances | (715.14) | (271.06) |
| | Increase/(Decrease) in trade payables and current liabilities | 200.53 | 355.45 |
| | Increase/(Decrease) in provisions | 134.27 | 60.30 |
| | Change in other non-current liabilities | 1,881.37 | 402.36 |
| | Change in non-current assets | (514.15) | (2,202.71) |
| | Cash Flows from Operating Activities post Working Capital Changes | 1,554.76 | (2,845.55) |
| | Income Tax Payable | (1,575.51) | (832.92) |
| | Net cash from/ (used in) operating activities (A) | (20.75) | (3,678.47) |
| B) | CASH FLOW FROM INVESTMENT ACTIVITIES | | |
| | Purchase of property, plant and equipment and capital advances | (3,850.55) | (2,397.19) |
| | Proceeds from sale of property, plant and equipment | 61.30 | 279.44 |
| | Investment made | 87.33 | (43.30) |
| | Interest received | 179.29 | 287.59 |
| | Net cash (used in)/ from in Investing activities (B) | (3,522.62) | (1,873.46) |
| C) | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Net proceeds/(repayment) of Borrowings | 618.11 | 2,011.51 |
| | Issue of Share Capital | - | 643.20 |
| | Issue Expenses | - | (851.04) |
| | Net Increase in Share Premium | - | 8,028.00 |
| | Interest Paid | (870.79) | (716.69) |
| | Contribution received from Minority | - | - |
| | Net Cash (used in)/ from Financing Activities (C) | (252.68) | 9,114.98 |
| D) | Net Increase in Cash & Cash Equivalents (A+B+C) | (3,796.05) | 3,563.05 |
| | Opening Cash and Cash Equivalent | 6,415.89 | 2,852.83 |
| | Closing Cash and Cash Equivalent | 2,619.83 | 6,415.88 |
| E) | Increase in Cash & Cash Equivalents | (3,796.06) | 3,563.05 |
| | Components of Cash & Cash Equivalents | | |
| | Cash In Hand | 98.39 | 56.03 |
| | Balances with scheduled banks | 299.60 | 1,839.32 |
| | Margin Money Deposit | 2,221.83 | 4,520.53 |
| F) | Total Cash & Cash Equivalents | 2,619.82 | 6,415.88 |



Place : Indore
Date : 30th May, 2026

For B.R.Goyal Infrastructure Limited

Beij
Beij Kishore Goyal
Managing Director
DIN - 00012185



B.R.Goyal Infrastructure Limited
 Regd. Office : 3-A Agarwal Nagar Indore (M.P) - 452001
 (CIN - L04520MP2005PLC017479)
Audited Standalone Statement of Assets and Liabilities as at 31st March, 2026
 (As per Schedule III of Companies Act, 2013 and Non- Ind AS)

(Rs. In Lakhs)

| Sl. No. | Particulars | As at | As at |
|----------|---|-------------------------|-------------------------|
| | | 31/03/2026 (Audited) | 31/03/2025 (Audited) |
| A | EQUITY AND LIABILITIES | | |
| (1) | Shareholders' funds | | |
| a) | Share Capital | 2,382.47 | 2,382.47 |
| b) | Reserves and surplus | 24,962.25 | 20,491.22 |
| | Sub - Total of Shareholders' Fund | 27,344.72 | 22,873.69 |
| (2) | Non-Current Liabilities | | |
| a) | Long Term Borrowings | 2,941.14 | 2,380.35 |
| b) | Deferred Tax Liabilities(net) | 428.01 | 231.36 |
| c) | Other non-current liabilities | 5,123.94 | 3,242.57 |
| d) | Long-term provisions | 87.03 | 73.51 |
| | Sub - Total of Non-Current liabilities | 8,580.12 | 5,927.79 |
| (3) | Current Liabilities | | |
| a) | Short-term borrowings | 4,542.90 | 4,485.58 |
| b) | Trade Payables | | |
| | (i) Total Outstanding Dues to micro enterprises and small enterprises ; and | 84.78 | 82.26 |
| | (ii) Total Outstanding Dues of creditors other than micro enterprises and small enterprises | 3,081.43 | 2,827.36 |
| c) | Other Current Liabilities | 324.07 | 380.13 |
| d) | Short-term provisions | 297.62 | 176.87 |
| | Sub - Total of Current Liabilities | 8,330.81 | 7,952.20 |
| | TOTAL-EQUITY AND LIABILITIES | 44,255.65 | 36,753.68 |
| B | ASSETS | | |
| (1) | Non-Current Assets | | |
| a) | Property, Plant & Equipments and Intangible Assets | | |
| | i) Property, Plant & Equipments | 9,911.75 | 7,126.06 |
| | ii) Intangible Assets | 0.12 | 0.18 |
| | iii) Capital work-in-progress | 214.88 | - |
| b) | Non Current Investment | 455.15 | 542.48 |
| c) | Long-term loans and advances | 4,570.02 | 4,055.87 |
| | Sub - Total of Non Current Assets | 15,151.92 | 11,724.59 |
| (2) | Current Assets | | |
| a) | Inventories | 14,840.71 | 9,755.77 |
| b) | Trade Receivables | 4,264.03 | 3,503.88 |
| c) | Cash and Cash Receivables | 2,619.82 | 6,415.88 |
| d) | Short-Term Loans and Advances | 3,940.30 | 3,225.16 |
| e) | Other Current Assets | 3,438.88 | 2,068.62 |
| | Sub- Total of Current Assets | 29,103.73 | 25,829.09 |
| | TOTAL ASSETS | 44,255.65 | 36,753.68 |

Place : Indore
 Date : 30th May, 2026



For B.R.Goyal Infrastructure Limited

Brij Kishore Goyal
 Brij Kishore Goyal
 Managing Director
 DIN - 00012185

Explanatory notes to the Statement of Audited Financial Results for the year ended March 31, 2026

- 1) The audited Standalone financial results for half year and year ended on March 31st, 2026 which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulation") have been reviewed and recommended by the Audit Committee and were approved & taken on record by the Board of Directors at their respective meeting held on 30th May 2026. The Statutory Auditors has expressed unmodified opinion on these results.
- 2) IND AS is currently not applicable to the company hence the financial results have been prepared in accordance with the Accounting Standards as notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 issued thereunder and other accounting principles generally accepted in India as amended from time to time.
- 3) No investor's complaints have been received during the year ended 31st March 2026.
- 4) Segment reporting as required by AS-17 is not applicable, as 100% revenue comes from a single segment.
- 5) In aforesaid financial results, all the figures are audited except the figures for the half year ended September 31, 2025.
- 6) The Board of Directors at their meeting held on Saturday, 30th May, 2026 recommended a final dividend of Rs. 0.25/- per share for the financial year ended 31st March 2026. Final dividend is subject to approval of the shareholders.



Place : Indore
Date : 30th May, 2026

For B.R.Goyal Infrastructure Limited


Brij Kishore Goyal
Managing Director
DIN: 00012185



Independent Auditor's report on audit of Consolidated Annual Financial Results of "B.R.Goyal Infrastructure Limited"

To the Board of Directors of
B.R.Goyal Infrastructure Limited

Opinion

We have audited the accompanying audited consolidated annual financial results of **B.R.Goyal Infrastructure Limited** (hereinafter referred to as the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), and its associate BRGIL LLP for the year ended 31st March 2026 (the "Results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Results:

- (i) Includes the results of the following entities:
 - a) BR-DSR Lateri Shamsabad Private Limited- Subsidiary
 - b) BRGIL JV KTIL LLP -Subsidiary
 - c) B.R. Goyal Tollways LLP - Subsidiary
 - d) BRGIL JV GIRIJA CONSTRUCTION - Subsidiary
 - e) BRGIL LLP - Associate
 - f) BRGIL JV Sundar Madhav Construction LLP- Subsidiary
- (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 (the "Act"), and other accounting principles generally accepted in India, of the consolidated loss and other financial information for the year ended 31st March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group and its associate, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results 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 obtained by us, along with the consideration of report of the other auditors referred to in "Other Matter" paragraph below is sufficient and appropriate to provide a basis for our opinion on the Results.

Management's and Board of Director's Responsibilities for the Results

This Results which is the responsibility of the Holding Company's Board of Directors and has been approved by them for the issuance has been prepared on the basis of the consolidated annual financial Results. This responsibility includes preparation and presentation of the Result that give a true and fair view of the consolidated profit/ loss, and other financial information of the Group in accordance with the requirements of the Listing



Regulations, including Accounting Standards, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in judgments and estimates

that are reasonable and prudent; and the 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 respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this results by the Directors of the Holding Company, as aforesaid.

In preparing the Results, the respective Board of Directors of the companies included in the Group and its associate are responsible for assessing the ability of the respective entities to continue as a going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group and its associate.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the results 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 this Results.

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 Statement, 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial results on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Group and its associate 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 results 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 Group and its associate to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement 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 Statement.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.


We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

We did not audit the financial statements of an associate included in the results, where share of Profit of the Holding Company is **Rs. 27.02 Lakhs** for the year ended 31st March 2026 which has been considered in the Statement as per Equity Method prescribed by Accounting Standard 23 Accounting for Investment in Associates. These financial results have been audited by other auditors whose reports have been furnished to us by the Management of the Holding Company and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in the Auditor's Responsibilities for the Statement paragraph above.

The Statement include the results for the half year ended 30th September 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the first six months of the current financial year which were subject to limited review by us.

For A B M S & Associates
Chartered Accountants
Firm's Registration No.: 030879C


CA. (Dr.) Abhay Sharma

Partner
Membership No.: 411569
Date: 30th May, 2026
Place: Indore
UDIN: 26411569GBYZTU6837



B.R.Goyal Infrastructure Limited
Regd. Office : 3-A Agarwal Nagar Indore (M.P) - 452001
(CIN - L04520MP2005PLC017479)

Statement of Audited Consolidated Financial Results (As per Schedule III of Companies Act, 2013 and Non-Ind AS)
For the Year ended 31st March, 2026

(Rs. In Lakhs)

| Sr. No. | Particulars | Half Year Ended | | | Year Ended | |
|---------|--|-------------------------|------------------|-------------------------|------------------|------------------|
| | | 31-03-2026 | 30-09-2025 | 31-03-2025 | 31-03-2026 | 31-03-2025 |
| | | (Audited) Refer Note 11 | (Unaudited) | (Audited) Refer Note 11 | (Audited) | (Audited) |
| I. | Revenue from operations | 47,818.98 | 34,213.41 | 29,694.33 | 82,032.39 | 50,980.17 |
| II. | Other Income | 272.57 | 154.38 | 322.73 | 426.95 | 529.24 |
| III. | Total Income (I+II) | 48,091.55 | 34,367.79 | 30,017.06 | 82,459.34 | 51,509.41 |
| IV. | Expenses : | | | | | |
| a) | Cost of Materials Consumed | 5,298.52 | 4,379.34 | 5,773.41 | 9,677.86 | 10,025.05 |
| b) | Changes in inventories of finished goods work-in-progress and Stock-in-Trade | 78.54 | (4,876.32) | (1,613.23) | (4,797.78) | (3,857.03) |
| c) | Employee benefit expense | 1,660.42 | 1,426.78 | 1,120.38 | 3,087.20 | 2,083.76 |
| d) | Financial costs | 469.12 | 304.46 | 201.94 | 773.58 | 538.98 |
| e) | Depreciation and Amortization Expense | 493.57 | 377.23 | 458.73 | 870.80 | 716.69 |
| f) | Operating and other expenses | 36,035.22 | 30,537.10 | 21,471.27 | 66,572.32 | 38,609.30 |
| | Total Expenses | 44,035.40 | 32,148.59 | 27,412.50 | 78,183.99 | 48,116.75 |
| V. | Profit before tax (III-IV) | 4,056.15 | 2,219.20 | 2,604.55 | 6,275.35 | 3,392.66 |
| VI. | Tax Expense | | | | | |
| | (1) Current tax | 1,007.11 | 575.87 | 663.57 | 1,582.97 | 840.15 |
| | (2) Deferred tax | 176.82 | 19.83 | 21.24 | 196.65 | 25.11 |
| | (3) MAT Credit Entitlement | - | - | - | - | - |
| | (4) Earlier Year Taxes | 0.00 | 3.69 | - | 3.69 | - |
| VII. | Profit/(Loss) for the year before consolidation adjustments (V-VI) | 2,872.23 | 1,619.80 | 1,919.74 | 4,492.04 | 2,527.40 |
| VIII. | Adjustment for Consolidation | | | | | |
| | Minority Share in Post Acquisition Profit/Loss | (4.13) | 14.54 | 9.66 | 10.41 | 9.66 |
| IX. | Profit/(Loss) for the year (VII-VIII) | 2,876.36 | 1,605.27 | 1,910.08 | 4,481.63 | 2,517.74 |
| X. | Earning Per Equity Share | | | | | |
| a) | Basic (In Rs.) | 15.32 | 8.55 | 10.98 | 23.87 | 13.41 |
| b) | Diluted (In Rs.) | 15.32 | 8.55 | 10.98 | 23.87 | 13.41 |

For B.R.Goyal Infrastructure Limited

Place : Indore
Date : 30th May, 2026



B.R. Goyal
Brijendra Goyal
Managing Director
DIN - 00012185



B.R.Goyal Infrastructure Limited
Regd. Office : 3-A Agarwal Nagar Indore (M.P) - 452001
(CIN - L04520MP2005PLC017479)
AUDITED CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDED ON 31st MARCH, 2026

(Rs. In Lakhs)

| | Particulars | 31st March, 2026 (Audited) | 31st March, 2025 (Audited) |
|-----------|--|-------------------------------|-------------------------------|
| A) | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Net profit before Tax & Extra ordinary Items | 6,275.34 | 3,392.66 |
| | Adjustment for - | | |
| | Depreciation and amortisation expenses | 773.58 | 538.98 |
| | Interest income | (180.21) | (289.73) |
| | Finance Cost | 870.80 | 716.69 |
| | (Profit)/Loss on sale of property, plant and equipments (Net) | 15.17 | (18.65) |
| | Operating profit before working capital changes | 7,754.68 | 4,339.95 |
| | Movements in working capital | | |
| | (Increase)/Decrease in trade receivables | (1,283.33) | (922.05) |
| | (Increase) in inventories | (5,116.65) | (5,814.87) |
| | (Increase)/Decrease in other current assets | (1,471.17) | (1,019.47) |
| | (Increase)/Decrease in loans and advances | (799.73) | (195.40) |
| | Increase/(Decrease) in trade payables and current liabilities | 784.70 | 548.81 |
| | Increase/(Decrease) in provisions | 155.75 | 60.88 |
| | Change in other non-current liabilities | 2,270.95 | (4,320.06) |
| | Change in non current assets | (514.25) | (2,202.66) |
| | Cash Flows from Operating Activities post Working Capital Changes | 1,780.94 | (7,624.88) |
| | Income Tax Payable | (1,586.67) | (840.15) |
| | Net cash from/ (used in) operating activities (A) | 194.27 | (8,465.02) |
| B) | CASH FLOW FROM INVESTMENT ACTIVITIES | | |
| | Purchase of property, plant and equipment and capital advances | (3,850.55) | (2,397.19) |
| | Proceeds from sale of property, plant and equipment | 61.30 | 279.44 |
| | Investment made | 87.84 | (42.28) |
| | Interest received | 180.31 | 289.73 |
| | Net cash (used in)/ from in Investing activities (B) | (3,521.19) | (1,870.30) |
| C) | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Issue of Share Capital | - | 643.20 |
| | Issue Expenses | - | (851.04) |
| | Net Increase in Share Premium | - | 8,028.00 |
| | Net proceeds/(repayment) of Borrowings | 646.06 | 2,047.42 |
| | Interest Paid | (870.80) | (716.69) |
| | Contribution received from Minority | - | - |
| | Net Cash (used in)/ from Financing Activities (C) | (224.74) | 9,150.89 |
| D) | Net Increase in Cash & Cash Equivalents (A+B+C) | (3,551.66) | (1,184.43) |
| | Opening Cash and Cash Equivalent | 6,556.43 | 2,918.45 |
| | Closing Cash and Cash Equivalent | 3,004.77 | 6,556.43 |
| E) | Increase in Cash & Cash Equivalents | (3,551.66) | 3,637.98 |
| | Components of Cash & Cash Equivalents | | |
| | Cash in Hand | 100.02 | 56.03 |
| | Balances with scheduled banks | 682.91 | 1,925.89 |
| | Margin Money Deposit | 2,221.84 | 4,574.52 |
| F) | Total Cash & Cash Equivalents | 3,004.77 | 6,556.44 |

For B.R.Goyal Infrastructure Limited



Brij Kishore Goyal

Brij Kishore Goyal
Managing Director
DIN - 00012185

Place : Indore
Date : 30th May, 2026

B.R.Goyal Infrastructure Limited
 Regd. Office : 3-A Agarwal Nagar Indore (M.P) - 452001
 (CIN - L04520MP2005PLC017479)
Audited Consolidated Statement of Assets and Liabilities as at 31st March, 2026
 (As per Schedule III of Companies Act, 2013 and Non-Ind AS)

| Sl. No. | Particulars | (Rs. In Lakhs) | |
|----------|---|----------------------------------|----------------------------------|
| | | As at 31/03/2026 (Audited) | As at 31/03/2025 (Audited) |
| A | EQUITY AND LIABILITIES | | |
| (1) | Shareholders' funds | | |
| a | Share Capital | 2,382.47 | 2,382.47 |
| b | Reserves and surplus | 24,992.64 | 20,511.03 |
| | Sub - Total of Shareholders' Fund | 27,375.11 | 22,893.50 |
| (2) | Minority Interest | 27.44 | 16.54 |
| (3) | Non-Current Liabilities | | |
| a | Long Term Borrowings | 3,097.86 | 2,809.12 |
| b | Deferred Tax Liabilities(net) | 428.01 | 251.36 |
| c | Other non-current liabilities | 5,513.51 | 3,242.57 |
| d | Long-term provisions | 87.03 | 73.51 |
| | Sub - Total of Non-Current liabilities | 9,126.41 | 6,056.56 |
| (4) | Current Liabilities | | |
| a | Short-term borrowings | 4,542.90 | 4,485.38 |
| b | Trade Payables | | |
| | (i) Total Outstanding Dues to micro enterprises and small enterprises ; and | 85.07 | 82.55 |
| | (ii) Total Outstanding Dues of creditors other than micro enterprises and small enterprises | 3,479.75 | 2,827.92 |
| c | Other Current Liabilities | 809.70 | 729.48 |
| d | Short-term provisions | 320.56 | 178.33 |
| | Sub - Total of Current Liabilities | 9,287.98 | 8,403.66 |
| | TOTAL-EQUITY AND LIABILITIES | 45,816.94 | 37,270.46 |
| B | ASSETS | | |
| (1) | Non-Current Assets | | |
| a | Property, Plant & Equipments and Intangible Assets | | |
| | (i) Property, Plant & Equipments | 9,911.25 | 7,120.06 |
| | (ii) Intangible Assets | 0.12 | 0.18 |
| | (iii) Capital work-in progress | 214.88 | - |
| b | Non-Current Investments | | |
| | (i) Non-Current Investment | 442.41 | 530.25 |
| c | Long-term loans and advances | 4,570.12 | 4,055.87 |
| | Sub - Total of Non Current Assets | 15,139.28 | 11,712.36 |
| (2) | Current Assets | | |
| a | Inventories | 14,954.28 | 9,837.63 |
| b | Trade Receivables | 5,066.26 | 3,782.61 |
| c | Cash and Cash Receivables | 3,004.77 | 6,556.44 |
| d | Short-Term Loans and Advances | 3,940.60 | 3,140.86 |
| e | Other Current Assets | 3,711.75 | 3,240.90 |
| | Sub- Total of Current Assets | 30,677.66 | 25,558.10 |
| | TOTAL ASSETS | 45,816.94 | 37,270.46 |



Place : Indore
Date : 30th May, 2026



For B.R.Goyal Infrastructure Limited

Brij Kishore Goyal
 Brij Kishore Goyal
 Managing Director
 DIN - 00012185

B.R.Goyal Infrastructure Limited

Regd. Office : 3-A Agarwal Nagar Indore (M.P) - 452001

(CIN - L04520MP2005PLC017479)

Explanatory notes to the Statement of Audited Financial Results for the year ended March 31, 2026

- 1) The audited Consolidated Financial results for half year and year ended on March 31st, 2026 which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulation") have been reviewed and recommended by the Audit Committee and were approved & taken on record by the Board of Directors at their respective meeting held on 30th May 2026. The Statutory Auditors has expressed unmodified opinion on these results.
- 2) IND AS is currently not applicable to the company hence the financial results have been prepared in accordance with the Accounting Standards as notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 issued thereunder and other accounting principles generally accepted in India as amended from time to time.
- 3) No Investor's complaints have been received during the year ended 31st March 2026.
- 4) Segment reporting as required by AS-17 is not applicable, as 100% revenue comes from a single segment.
- 5) In aforesaid financial results, all the figures are audited except the figures for the half year ended September 30, 2025.
- 6) The Board of Directors at their meeting held on Saturday, 30th May, 2026 recommended a final dividend of Rs. 0.25/- per share for the financial year ended 31st March 2026. Final dividend is subject to approval of the shareholders.



Place: Indore
Date: 30th May, 2026

For B.R. Goyal Infrastructure Limited


Brij Kishore Goyal
Managing Director
DIN: 00012185



B.R.Goyal Infrastructure Limited

CIN: L04520MP2005PLC017479

30 May 2026

To
The Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 544335 | Scrip Symbol: BRGIL | ISIN: INE00ST01011

Subject: Declaration of unmodified opinion for Audited Financial Results (Standalone and Consolidated) for the half year and financial year ended 31 March 2026

Ref.: Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

This is in reference to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27 May 2016, I hereby confirm and declare that the Company's Statutory Auditors, M/s A B M S & Associates, Chartered Accountants (FRN: 030879C) have issued Audit Reports with an Unmodified Opinion on the Audited Financial Results (Standalone and Consolidated) of the Company, for the half year and financial year ended 31 March 2026.

We request you to kindly take the same on record.

For, B.R.Goyal Infrastructure Limited


Dhanraj Tomar
Chief Financial Officer





B.R.Goyal Infrastructure Limited

CIN: L04520MP2005PLC017479

Annexure-B

| Sr. No. | Particulars | Details |
|---------|---|---|
| a) | Type of securities proposed to be issued (viz. equity shares, convertibles etc.); | Convertible Warrants (“Warrants”) with a right exercisable by the Warrant holder to subscribe to one Equity Share per Warrant. |
| b) | Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.); | Preferential Issue on a private placement basis in accordance with the provisions of Companies Act, 2013 and rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. |
| c) | Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately); | <p>Issue of up to 11,00,000 (Eleven Lakh) Convertible Warrants (“Warrants”) of face value of Rs. 10/- (Rupees Ten only each) at a price of 119/- (Rupees One Hundred and Nineteen only) per Warrant including Premium of Rs. 109/- (Rupees One Hundred and Nine only) each for an aggregate consideration of up to Rs. 13,09,00,000/- (Rupees Thirteen Crore Nine Lakh only).</p> <p>The Warrants will be convertible into the Equity Shares of the Company within the period of 18 months from the date of Allotment of Warrants in accordance with the applicable laws.</p> <p>The price of the Warrants has been determined in accordance with the SEBI ICDR Regulations.</p> <p>The preferential issue will be undertaken for cash consideration.</p> <p>An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s) in one or more tranches during a period of 18 (eighteen) months commencing from the date of allotment of Warrants.</p> <p>The price of the warrants and the number of Equity Shares to be allotted on conversion of warrants shall be subject to appropriate adjustments as permitted under applicable laws.</p> |
| d) | Additional details in case of preferential issue: | |
| i. | Names of the investors; | Please refer to Table A given in the above disclosure. |



B.R.Goyal Infrastructure Limited

CIN: L04520MP2005PLC017479

| | | |
|------|---|--|
| ii. | Post allotment of securities - outcome of the subscription | The Warrants will be convertible into the Equity Shares of the Company within the period of 18 months from the date of Allotment of Warrants in accordance with the applicable laws. |
| | Issue price / allotted price (in case of convertibles) | The issue price of the Warrants shall be Rs. 119/- (Rupees One Hundred and Nineteen only) per Warrant including Premium of Rs. 109/- (Rupees One Hundred and Nine only) each per Warrant. |
| | Number of investors | 9 (Nine). For List of Investors, please refer to Table A given in the above disclosure. |
| iii. | In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument; | Each Warrant will be convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10 (Rupees Ten Only), which may be exercised in one or more tranches during a period of 18 (eighteen) months commencing from the date of allotment of Warrants. |
| e) | Any cancellation or termination of proposal for issuance of securities including reasons thereof. | Not Applicable |

A. Appointment of Internal Auditor

| Sr. No. | Particulars | M/s Aman Jindal & Co., Chartered Accountants | |
|---------|--|--|---|
| 1. | Reason for change viz. appointment, resignation, removal, death or otherwise | Appointment of Internal Auditor pursuant to Section 138 of the Companies Act, 2013. | |
| 2. | Date of appointment/ cessation (as applicable) & term of appointment | On the recommendation of the Audit Committee, the Board at its meeting held on 30 May 2026, approved the appointment of M/s Aman Jindal & Co., Chartered Accountants (FRN.: 031584C and M. No.: 554592) as the Internal Auditor of the Company for the financial year 2026-2027. | |
| 3. | Brief Profile (in case of appointment) | Name of Auditor | Aman Jindal & Co., Chartered Accountants (FRN.: 031584C and M. No.: 554592) |
| | | Address | 12, Akashdeep Complex, Sapna Sangeeta Road, Indore 452 001, Madhya Pradesh, India |
| | | E-mail | caamanjindal.co@gmail.com |
| | | Brief Profile | <p>Established: 2021 Head Office: Indore, Madhya Pradesh Proprietor: CA Aman Jindal</p> <p>Practice Areas: Management Consultancy, Internal Audits, Compliance & Allied Services</p> <p>Aman Jindal & Co. is a professionally managed Chartered Accountancy firm headquartered in Indore, offering a comprehensive suite of services in management consultancy, internal audits, and allied professional services. Since its establishment in 2021, the firm has been dedicated to delivering high-quality, client-focused solutions across various industries.</p> <p>The firm is led by CA Aman Jindal, a qualified Chartered Accountant with over five years of post-qualification experience. His professional journey includes a significant tenure with a leading tyre manufacturing company, where he acquired in-depth knowledge in financial management, internal controls and strategic business processes. The firm is adequately staffed with a competent and well-trained team, capable of managing assignments of varied complexity with efficiency and professionalism. The firm emphasizes ethical practices, technical excellence, and proactive</p> |



B.R.Goyal Infrastructure Limited

CIN: L04520MP2005PLC017479

| | | |
|----|--|--|
| | | client service to support sustainable business growth. |
| 4. | Disclosure of relationships between directors (in case of appointment of a director) | Not related to any of the Directors of the Company. |

B. Appointment of Cost Auditor

| Sr. No. | Particulars | M/s Dhananjay V. Joshi & Associates, Cost Auditors | |
|---------|---|---|---|
| 1. | Reason for change viz. appointment, resignation, removal, death or otherwise | Appointment of Cost Auditor pursuant to Section 148 of the Companies Act, 2013. | |
| 2. | Date of appointment/ cessation (as applicable) & term of appointment | On the recommendation of the Audit Committee, the Board at its meeting held on 30 May 2026, approved the appointment of M/s Dhananjay V. Joshi & Associates, Cost Auditors (FRN: 000030) as the Cost Auditor of the Company for the financial year 2026-2027. | |
| 3. | Brief Profile (in case of appointment) | Name of Auditor | M/s Dhananjay V. Joshi & Associates, Cost Auditors, (FRN: 000030) |
| | | Address | "CMA Pride", Ground Floor, Plot No.6, S.No. 16/6, Erandawana Co-Op Housing Society, Erandawana, Pune 411 004, Maharashtra, India |
| | | E-mail | dvjasso@dvjasso.com |
| | | Brief Profile | <p>M/s Dhananjay V. Joshi & Associates, Cost Auditors, (FRN: 000030) (hereinafter referred to as "the Firm") is founded by Founder Partner CMA Dr. Dhananjay V. Joshi who started his practice from 1979 and has experience of 40+ years in the field of Cost and Management Accounting.</p> <p>The Firm was established in the year 1991 and now the Firm is having six Partners and 30+ team members consisting of qualified cost accountants, semi qualified cost accountants, article students and administration staff.</p> <p>The Firm has been associated with more than 20 Central and State PSUs, 60+ large national and multinational companies and 100+ mid-size companies as their Cost Auditors and consultants in more than 60 different industries. The Firm has also carried out foreign assignment for Product Costing and Cost Management.</p> <p>Professional Services</p> |



B.R.Goyal Infrastructure Limited

CIN: L04520MP2005PLC017479

| | | | |
|----|--|---|---|
| | | | <ul style="list-style-type: none">• Costing System Development & Implementation• Product Costing & Analysis of Product Costs• Management Consultancy• Cost Audit & Record Maintenance• Internal and Operational Audit• SAP Pre & Post Implementation Support• KPO & BPO Services, Virtual Controlling Consultant• Other Services |
| 4. | Disclosure of relationships between directors (in case of appointment of a director) | Not related to any of the Directors of the Company. | |



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Annexure-D

| Sr. No. | Particulars | Details |
|---------|---|--|
| 1 | Name of the target entity, details in brief such as size, turnover etc.; | Name: Virtuoso Infra Meditech LLP LLPIN: AAE-0679 Contribution: Rs. 15,00,000 (Rupees Fifteen Lakh only). Turnover: Nil |
| 2 | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"; | The transaction does not constitute a related party transaction under the Companies Act, 2013 or the SEBI Listing Regulations. The Company's promoter / promoter group / group companies do not hold any interest in Virtuoso Infra Meditech LLP. The investment is being made in the ordinary course of business and on an arm's length basis. |
| 3 | Industry to which the entity being acquired belongs; | Real Estate/ Infrastructure |
| 4 | Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity); | Objects: The Company has proposed to invest in the LLP with the objective of participating in its real estate and infrastructure business activities. Further, the said LLP is already engaged in the business of Real Estate and Infrastructure activities. The investment is intended to generate returns on the Company's surplus funds and is in furtherance of the Company's overall business strategy. Impact: The investment is expected to yield returns commensurate with the Company's investment policy. The total capital commitment does not adversely impact the financial position or operations of the Company. |
| 5 | Brief details of any governmental or regulatory approvals required for the acquisition; | Not Applicable |
| 6 | Indicative time period for completion of the acquisition; | On or before 30 September 2026 or such other extended period as the case may be. |
| 7 | Consideration – whether cash consideration or share swap or any other form and details of the same; | Cash consideration |
| 8 | Cost of acquisition and/or the price at which the shares are acquired; | Rs. 1,50,000 (Rupees One Lakh Fifty Thousand only) |
| 9 | Percentage of shareholding / control acquired and / or number of shares acquired; | The Company shall hold 10.00% contributing partner interest in the LLP by way of capital contribution. |
| 10 | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, | Products/line of business acquired: Real Estate/ Infrastructure |



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| | history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief). | Date of incorporation of business acquired: 01 June 2015 History of last 3 years turnover: FY 2022-23: Nil FY 2023-24: Nil FY 2024-25: Nil Country in which acquired entity has presence: India |
|--|---|--|