Raja Bahadur International Ltd.
Regd. & Corporate Office :
Hamam House, Ambalal Doshi Marg, Mumbai - 400 001, INDIA.
Phone : 022-22654278 Fax : 022-22655210
E-mail : rajabahadur@gmail.com
Website : www.rajabahadur.com
CIN : L17120MH1926PLC001273

PITTIE®

Date: November 03, 2026

To
The Deputy Manager
(Listing - CRD)
BSE Limited
PJ Tower, Dalal Street,
Mumbai-400001

Sub: Reg. 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

Outcome of the Board Meeting held on November 03, 2026

Scrip code: 503127

Dear Sir,

We wish to inform you that at the Board Meeting of the Company held on November 03, 2026, inter-alia, considered and approved the following:

1. Un-Audited Financial Results (Standalone and Consolidated) for the quarter ended September 30, 2026 along with Limited Review Report thereon under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015;

The meeting was commenced at 02.30 p.m. and concluded at 04:30 p.m.

Kindly take the above information on record.

Thanking you.
For **Raja Bahadur International Limited**

Sajjan Kumar Jhunjhunwala
Digitally signed by Sajjan Kumar Jhunjhunwala
Date: 2026.11.03 16:25:06 +05'30'

S.K. Jhunjhunwala
Chief Financial Officer
PAN: AANPJ8982D
Encl.: As Above

Raja Bahadur International Ltd.

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Website : www.rajabahadur.com
CIN : L17120MH1926PLC001273
GSTIN No.: 27AAACT5631M1Z3
MSME No.: UDYAM-MH-19-0115526

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2026 (₹ In Lakhs except per share data)

Sr.No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30/09/2026	30/06/2026	30/09/2025	30/09/2026	30/09/2025	31/03/2026
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	**Income from operation**						
	(a) Revenue from Operations	798.60	754.78	698.95	1,553.38	1,394.40	2,865.13
	(b) Other Income	69.34	57.30	64.65	126.64	514.92	831.97
	Total Income	**867.94**	**812.08**	**763.60**	**1,680.02**	**1,909.32**	**3,697.09**
2	**Expenses**						
	(a)Cost of Materials consumed (including purchase of stock in trade)	3.25	3.34	2.64	6.59	5.09	10.34
	(b) Changes in inventories of finished goods, work-in-progress and stock- in -trade	(1.95)	-	(0.17)	(1.95)	(0.17)	0.56
	(c)Employee benefits expenses	76.91	69.55	67.34	146.46	132.34	279.82
	(d)Finance costs	353.77	347.01	355.68	700.77	717.57	1,513.32
	(e)Depreciation and amortisation expenses	59.06	56.75	48.89	115.82	97.15	192.43
	(f)Other expenses	313.37	218.24	188.59	531.61	708.03	1,261.34
	Total Expenses	**804.41**	**694.88**	**662.97**	**1,499.29**	**1,660.01**	**3,257.82**
3	**Profit /(Loss) before Tax (1-2)**	**63.53**	**117.20**	**100.63**	**180.73**	**249.31**	**439.28**
4	**Tax expenses**						
	(a)Current tax	-	-	-	-	-	-
	(b)Deferred Tax Liabilities (Assets)	15.88	341.27	23.16	357.15	292.10	308.37
	(c)Income Tax (excess) Provision of Earlier Years	-	-	-	-	-	-
	(d) MAT credit written off of Earlier Years	-	-	-	-	-	-
	Total Tax Expense	**15.88**	**341.27**	**23.16**	**357.15**	**292.10**	**308.37**
5	**Net Profit / (Loss) after Tax (3-4)**	**47.65**	**(224.07)**	**77.47**	**(176.42)**	**(42.79)**	**130.91**
6	Other Comprehensive income / (loss)						
	Item that will not be reclassified to profit or loss:						
	(a)Remeasurements of the defined benefit plans	3.33	(3.37)	1.27	(0.04)	(0.24)	4.12
	(b)Equity Instruments through other comprehensive income	-	-	-	-	-	-
	(c)Deferred Tax relating to the above items	(0.84)	0.85	(0.32)	0.01	0.06	(1.04)
	Total Other Comprehensive income/(loss)	**2.49**	**(2.52)**	**0.95**	**(0.03)**	**(0.18)**	**3.09**
7	**Total Comprehensive income / (loss)(5+6)**	**50.14**	**(226.59)**	**78.42**	**(176.45)**	**(42.97)**	**134.00**
8	Paid-up equity shares capital (face value ₹ 100 each)	250.00	250.00	250.00	250.00	250.00	250.00
9	Reserve & Surplus(Excluding Revaluation reserve) as per Balance sheet						(210.13)
10	**Earnings per share of Rs. 100 each (for period-not annualised)**						
	(a)Basic	20.06	(90.64)	31.37	(70.58)	(17.19)	53.60
	(b)Diluted	20.06	(90.64)	31.37	(70.58)	(17.19)	53.60

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CIN : L17120MH1926PLC001273
GSTIN No.: 27AAACT5631M1Z3
MSME No.: UDYAM-MH-19-0115526

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER 2026

(₹ In Lakhs)

Particulars	30/09/2026	31/03/2026
	Un-Audited	Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	10,160.37	10,488.40
Capital work-in-progress	21,562.29	18,507.61
Financial Assets		
- Investments	3.50	3.50
- Others	11.10	11.10
Deferred Tax Assets (net)	817.40	1,174.54
TOTAL (A)	**32,554.65**	**30,185.15**
Current Assets		
Inventories	7.47	5.52
Financial Assets		
- Investments	1.33	1.29
- Trade receivables	2,173.75	1,347.76
- Cash and cash equivalents	2,068.84	2,587.01
- Loans	6.32	5.07
Other Current Assets	1,933.62	2,140.61
TOTAL (B)	**6,191.34**	**6,087.25**
TOTAL ASSETS (A) + (B)	**38,745.99**	**36,272.40**
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	250.00	250.00
Other Equity	844.04	1,020.50
TOTAL (A)	**1,094.04**	**1,270.50**
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities	31,549.62	28,722.60
- Borrowings	1,708.22	926.19
- Others	-	-
Deferred Tax Liabilities (net)	51.74	11.57
Provisions	402.39	378.67
Other Liabilities	**33,711.97**	**30,039.03**
TOTAL (B)		
Current Liabilites		
Financial Liabilities	2,307.57	2,468.20
- Short term borrowings	845.49	1,200.00
- Trade payables	148.60	106.03
- Others	123.29	157.62
Provisions	515.03	1,031.03
Other Current Liabilities	**3,939.97**	**4,962.87**
TOTAL (C)		
TOTAL EQUITY AND LIABILITIES (A) + (B) + (C)	**38,745.99**	**36,272.40**

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STANDALONE STATEMENT OF CASH FLOW AS ON 30TH SEPTEMBER 2026

(₹ In Lakhs)

Particulars	30/09/2026	31/03/2026
	Un-Audited	Audited
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Operating Profit Before Exceptional Item	180.73	439.28
Adjustments for:-		
Depreciation and amortization expense	115.82	192.43
Profit from Exchange of Assets	(9.80)	(0.90)
Dividend income	(0.04)	(0.08)
Net Gain/loss on Financial Assets FVTPL	-	(19.28)
Net Gain/loss on sale of Fixed Assets	-	-
Interest income	(65.76)	(176.37)
Finance cost	700.77	1,513.32
Operating Profit Before Changes in Assets and Liabilities	921.71	1,948.41
Changes in Assets and Liabilities		
Inventories	(1.95)	0.56
Loan & Other financial assets	(1.25)	(0.26)
Trade Receivable	(492.99)	(398.36)
other current assets	206.99	192.72
Trade payables	(354.51)	534.55
Other financial liabilites	824.60	390.99
Non financial liabilities and provisions	(486.44)	1,171.65
Cash generated from operations	(305.56)	1,891.84
Direct taxes paid (Net of refunds received)	(0.04)	4.12
NET CASH GENERATED BY OPERATING ACTIVITIES	**616.12**	**3,844.38**
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Investment in fixed assets & Capital Work in Progress	(3,249.76)	(11,275.84)
Proceed from Exchange of Assets	9.80	0.90
Dividend Received	0.04	0.08
Invetment in Mutual Fund	(0.04)	377.12
Sales of Fixed assets	74.30	5.95
Net Gain/loss on Financial Assets FVTPL	-	19.28
Interest received	65.76	176.37
NET CASH (PROVIDED BY) INVESTING ACTIVITIES	**(3,099.90)**	**(10,696.14)**
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from non current borrowings	2,827.02	9,318.52
Repayment of non current borrowings	-	-
Proceeds from / (repayment of) current borrowings (net)	(160.63)	598.84
Interest paid	(700.77)	(1513.32)
NET CASH (USED IN) FINANCING ACTIVITIES	**1,965.61**	**8,404.04**
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(518.17)	1,552.27
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	2,587.01	1,034.73
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	**2,068.84**	**2,587.01**
COMPONENTS OF CASH AND CASH EQUIVALENTS		
Balances with Banks in:-		
- Current Accounts	2,067.44	2,585.72
- Cash on hand	1.39	1.28
TOTAL CASH AND CASH EQUIVALENTS	**2,068.84**	**2,587.01**

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NOTES:

1 The unaudited standalone financial results for the quarter and six months ended 30th September 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 3rd November 2026 and have been subject to limited review by statutory auditor of the company.

2 The results are prepared in accordance with the Indian Accounting Standards (IND-AS) as prescribed under section 133 of the Companies Act 2013.

3 Since the nature of the Real Estate Business of the Company is such that Profit/ (Loss) does not necessarily accrue evenly over the period, the result of the quarter may not be Representative of the Profit / (Loss) for the period.

4 Previous year figures have been regrouped/ re-arranged wherever necessary.

5 The unaudited standalone financial results will be posted on the website of the company www.rajabahadur.com and will be also available on website of the Bombay stock exchange.

RAJA BAHADUR INTERNATIONAL LTD.

For Raja Bahadur International Ltd.

Shridhar Pittie
Chairman & Managing Director
DIN: 00562400

Place : Mumbai
Date : 03/11/2026

JAIN P.C. AND ASSOCIATES
Charterd Accountant

LIMITED REVIEW REPORT ON UNAUDITED QUARTERLY STANDALONE FINANCIAL RESULTS OF RAJA BAHADUR INTERNATIONAL LIMITED UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

TO THE BOARD OF DIRECTORS OF
RAJA BAHADUR INTERNATIONAL LIMITED

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **RAJA BAHADUR INTERNATIONAL LIMITED** ("the Company"), for the quarter ended September 30, 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

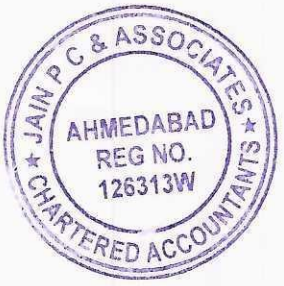
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

P C & ASSOCIATES AHMEDABAD REG NO. 126313W CHARTERED ACCOUNTANTS

904, Ratnanjali Solitaire, Near ICICI bank,
Jodhpur Village, Ahmedabad - 380015
info@jainpc.com
079 40072102
079 40070445

Based on our review conducted as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR JAIN P. C. & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 126313W



(KARAN R RANKA)
PARTNER
Mem No. 136171
Date : 3rd November, 2026
Place : Ahmedabad
UDIN: 26136171EIHJEW1030

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2026

(₹ In Lakhs except per share data)

Sr.No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30/09/2026	30/06/2026	30/09/2025	30/09/2026	30/09/2025	31/03/2026
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Income from operation						
	(a)Revenue from Operations	798.60	754.78	698.95	1,553.38	1,394.40	2,865.13
	(b)Other Income	69.34	58.30	64.65	127.64	514.92	831.99
	Total Income	**867.94**	**813.08**	**763.60**	**1,681.02**	**1,909.32**	**3,697.12**
2	**Expenses**						
	(a)Cost of Materials consumed (including purchase of stock in trade)	3.25	3.34	2.64	6.59	5.09	10.34
	(b) Changes in inventories of finished goods, work-in-progress and stock- in - trade	(1.95)	-	(0.17)	(1.95)	(0.17)	0.56
	(c)Employee benefits expenses	86.17	78.84	67.34	165.00	132.34	279.82
	(d)Finance costs	353.77	347.01	355.68	700.77	717.57	1,513.32
	(e)Depreciation and amortisation expenses	59.24	56.93	49.49	116.17	98.33	194.78
	(f)Other expenses	314.51	219.50	190.12	534.00	709.90	1,267.31
	Total Expenses	**814.98**	**705.60**	**665.10**	**1,520.58**	**1,663.07**	**3,266.13**
3	**Profit /(Loss) before Tax (1-2)**	**52.96**	**107.48**	**98.50**	**160.44**	**246.25**	**430.99**
4	**Tax expenses**						
	(a)Current tax						
	(b)Deferred Tax Laibilities (Assets)	13.23	340.29	22.55	353.52	291.19	306.51
	(c)Income Tax (excess) Provision of Earlier Years						
	(d) MAT credit Written off of Earlier Years						
	Total Tax expense	**13.23**	**340.29**	**22.55**	**353.52**	**291.19**	**306.51**
5	**Net Profit / (Loss) after Tax (3-4)**	**39.73**	**(232.81)**	**75.95**	**(193.07)**	**(44.94)**	**124.48**
6	**Other Comprehensive income/ (loss)**						
	Item that will not be reclassified to profit or loss:						
	(a)Remeasurements of the defined benefit plans	3.33	(3.37)	1.75	(0.04)	(0.24)	4.12
	(b)Equity Instruments through other comprehensive income				0		-
	(c)Deferred Tax relating to the above items	-0.84	0.85	(0.44)	0.01	0.06	(1.04)
	Total Other Comprehensive income/(loss)	**2.49**	**(2.52)**	**1.31**	**(0.03)**	**(0.18)**	**3.09**
7	**Total Comprehensive income / (loss)(5+6)**	**42.23**	**(235.33)**	**77.26**	**(193.10)**	**(45.11)**	**127.57**
8	**Paid-up equity shares capital (face value ₹ 100 each)**	250.00	250.00	250.00	250.00	250.00	250.00
9	**Reserve & Surplus (Excluding Revaluation reserve) as per Balance sheet**						(174.18)
10	**Earnings per share of Rs. 100 each (for period-not annualised)**						
	(a)Basic	16.89	(94.13)	30.90	(77.24)	(18.05)	51.03
	(b)Diluted	16.89	(94.13)	30.90	(77.24)	(18.05)	51.03

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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER 2026

(₹ in Lakhs)

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment and Intangible Assets	10,161.85	10,490.23
Capital work-in-progress	21,562.29	18,507.61
Goodwill	0.15	0.15
Financial Assets		
- Others	11.10	11.10
Deferred Tax Assets (net)	829.84	1,183.35
TOTAL (A)	**32,565.23**	**30,192.44**
Current assets		
Inventories	7.47	5.52
Financial Assets		
- Investments	1.33	1.29
- Trade Receivable	2,173.75	1,347.76
- Cash and cash equivalents	2,099.56	2,617.73
- Loans	7.12	5.07
Other Current Assets	1,921.05	2,146.25
TOTAL (B)	**6,210.28**	**6,123.62**
TOTAL ASSETS (A) + (B)	**38,775.52**	**36,316.06**
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	250.00	250.00
Other Equity	863.34	1,056.44
TOTAL (A)	**1,113.34**	**1,306.44**
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
- Long Term Borrowings	31,549.62	28,722.60
- Others	1,708.22	926.19
Deferred Tax Liabilities (net)		
Provisions	51.74	11.57
Other Non Current Liabilities	402.39	378.67
TOTAL (B)	**33,711.97**	**30,039.03**
Current Liabilities		
Financial Liabilities		
- Short term borrowings	2,307.57	2,468.20
- Trade payables	851.00	1,206.90
- Others	152.47	106.84
Provisions	123.74	157.62
Other Current Liabilities	515.43	1,031.04
Current Tax Liabilities (Net)	-	-
TOTAL (C)	**3,950.21**	**4,970.59**
TOTAL EQUITY AND LIABILITIES (A) + (B) + (C)	**38,775.52**	**36,316.06**

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CONSOLIDATED STATEMENT OF CASH FLOW AS ON 30TH SEPTEMBER 2026

(₹ in Lakhs)

Particulars	As at 30 September 2026 (Unaudited)	As at 31 March 2026 (Audited)
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Operating Profit before Exceptional Item	160.44	430.99
Adjustments for:		
Depreciation and amortization expense	116.17	194.78
Tax		
(Profit)/ Loss from Exchange of Assets	(9.80)	(0.90)
Dividend income	(0.04)	(0.08)
Net Gain/loss on Financial Assets FVTPL	-	(19.28)
Other Comprehensive income		
Interest income	(65.76)	(176.37)
Finance cost	700.77	1,513.32
Operating profit before changes in assets and liabilities	**901.77**	**1,942.47**
Changes in assets and liabilities		
Inventories	(1.95)	0.56
Loan & Other financial assets	(2.05)	(0.26)
Trade Receivable	(492.99)	(398.36)
Other current assets	225.21	185.83
Trade payables	(355.90)	533.58
Other financial liabilities	827.66	392.94
Non financial liabilities and provisions	(485.60)	1,171.56
Cash generated from operations	**(285.62)**	**1,885.84**
Direct taxes paid (Net of refunds received)	(0.04)	4.12
NET CASH GENERATED BY OPERATING ACTIVITIES	**616.12**	**3,832.43**
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Investment in Fixed assets & Capital work in progress	(3,249.76)	(11,274.84)
Proceed from Exchange of Assets	9.80	0.90
Dividend Received	0.04	0.08
Redumption of Mutual Fund	(0.04)	377.12
Sales of Fixed assets	74.30	5.95
Net Gain/loss on Financial Assets FVTPL	-	19.28
Interest received	65.76	176.37
NET CASH (PROVIDED BY) INVESTING ACTIVITIES	**(3,099.90)**	**(10,695.14)**
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of non current borrowings		
Proceeds from non current borrowings	2,827.02	9,318.52
Proceeds from / (repayment of) current borrowings (net)	(160.63)	598.84
Interest paid	(700.77)	(1,513.32)
NET CASH (USED IN) FINANCING ACTIVITIES	**1,965.61**	**8,404.04**
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(518.17)	1,541.32
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	2,617.73	1,076.41
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	**2,099.56**	**2,617.73**
COMPONENTS OF CASH AND CASH EQUIVALENTS		
Balances with banks in:		
- Current Accounts	2,097.72	2,614.95
- Cash on hand	1.85	2.78
TOTAL CASH AND CASH EQUIVALENTS	**2,099.56**	**2,617.73**

RAJA BAHADUR INTERNATIONAL LTD.

Raja Bahadur International Ltd.

Regd. & Corporate Office :
Hamam House, Ambalal Doshi Marg, Mumbai - 400 001, INDIA.
Phone : 91-22-22654278 / 22654247
E-mail : rajabahadur@gmail.com
Website : www.rajabahadur.com
CIN : L17120MH1926PLC001273
GSTIN No.: 27AAACT5631M1Z3
MSME No.: UDYAM-MH-19-0115526

NOTES:

1 The unaudited consolidated financial results for the quarter and six months ended 30th September 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 3rd November 2026.

2 The results are prepared in accordance with the Indian Accounting Standards (IND-AS) as prescribed under section 133 of the Companies Act 2013.

3 Since the nature of the Real Estate Business of the Company is such that Profit/ (Loss) does not necessarily accrue evenly over the period, the result of the quarter may not be Representative of the Profit / (Loss) for the period

4 Previous year figures have been regrouped/ re-arranged wherever necessary.

5 The unaudited consolidated financial results will be posted on the website of the company www.rajabahadur.com and will be also available on website of the Bombay stock exchange.

For Raja Bahadur International Ltd.

Shridhar Pittie
Chairman & Managing Director
DIN: 00562400

Place : Mumbai
Date : 03/11/2026

JAIN P.C. AND ASSOCIATES
Charterd Accountant

LIMITED REVIEW REPORT ON UNAUDITED QUARTERLY CONSOLIDATED FINANCIAL RESULTS OF RAJA BAHADUR INTERNATIONAL LIMITED UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

TO THE BOARD OF DIRECTORS OF
RAJA BAHADUR INTERNATIONAL LIMITED

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **RAJA BAHADUR INTERNATIONAL LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2026 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we

JAIN P C & ASSOCIATES AHMEDABAD REG NO. 126313W CHARTERED ACCOUNTANTS

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079 40072102
079 40070445

would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of Raja Bahadurs Realty Limited and Samvurdhana Realty Private Limited, wholly-owned subsidiaries of the Parent.

Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR JAIN P. C. & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN 126313W

JAIN P C & ASSOCIATES ★ AHMEDABAD REG NO. 126313W ★ CHARTERED ACCOUNTANTS

(KARAN R RANKA)
PARTNER
Mem No. 136171
Date : 3rd November 2026
Place : Ahmedabad
UDIN:26136171GAOBDH5670