

To,

**The Department of Corporate Services,
Bombay Stock Exchange Limited,
Pheroze Jeejeebhoy Tower,
Dalal Street, Fort
Mumbai — 400001**

Sub: Regulation 30 - Submission of Outcome of meeting of Monitoring Committee of the Company held on Friday, 01st May 2026

Dear Sir/Madam,

With reference to the above captioned subject, we wish to inform you that the Company was admitted into the **Corporate Insolvency Resolution Process** (CIRP) under the provisions of the Insolvency and Bankruptcy Code, 2016 (“the Code”) pursuant to an order dated May 10, 2023, passed by the National Company Law Tribunal (NCLT). In accordance with Section 17 of the Code, the powers of the Board of Directors were suspended and exercised by the Resolution Professional (RP), **Mr. Sanjay Mehra**, appointed by the NCLT under the said order.

Subsequently, the resolution plan submitted by **Mr. Guruswamy Ramamurthy** was approved by the Hon’ble NCLT vide order dated **January 13, 2026**. Upon approval of the resolution plan, the CIRP of the Company stood concluded, and Mr. Sanjay Mehra ceased to act as the Resolution Professional with effect from January 13, 2026.

Pursuant to the terms of the approved resolution plan, a **Monitoring Committee** (hereinafter referred to as “the Management”) has been constituted. In terms of Section 20 of the Code, the management and operations of the Company were overseen by the erstwhile Resolution Professional from the commencement of CIRP until the date of approval of the resolution plan and thereafter, he has been appointed as Chairman of the said committee.

The Monitoring Committee has informed that, considering the aforesaid developments, the financial statements have been prepared on a going concern basis. The Statement was circulated by the Chairman of the Monitoring Committee via email on Friday, April 24, 2026. The approval of the Successful Resolution Applicant (SRA), Mr. Guruswamy Ramamurthy, and Religare Finvest Limited, Members of the Monitoring Committee, was obtained on April 27, 2026, and April 29, 2026, respectively.

The said Statement has been adopted by the Monitoring Committee while exercising the powers of the Board of Directors of the Company, in good faith, solely for the purpose of compliance and discharging their duties which have been conferred upon them as per the terms of the approved resolution plan.

This Statement was approved and signed by the Chairman of the Monitoring Committee, duly authorized by its Members on **Friday, 01st May 2026**. Thereafter the Statutory Auditor of the Company also signed the Statement on the same date.

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, we wish to submit the Outcome of the Monitoring Committee's meeting held on Friday, 01st May 2026, which commenced at 07:30 A.M. and concluded at 07:50 A.M. The following items were considered and approved:

1. Unaudited Standalone Financial Result for the Third Quarter ended on 31st December 2024.
2. Limited Review Report issued by the Statutory Auditor for the Third Quarter ended on 31st December 2024.

Thanking You,

Your Faithfully,

For and on behalf of
M/s Rajeswari Infrastructure Limited

Sanjay Mehra
Chairman
Monitoring Committee

Date: 03rd May 2026
Place: Delhi

INDEPENDENT AUDITOR'S REPORT

TO THE MONITORING COMMITTEE OF RAJESWARI INFRASTRUCTURE LIMITED

Independent Auditor's Limited Review Report on unaudited financial results of Rajeswari Infrastructure Limited for the quarter and nine months ended December 31, 2024, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Disclaimer of Opinion

We have reviewed the accompanying quarterly financial results of **Rajeswari Infrastructure Limited** (hereinafter referred as "the Company") for the quarter and nine months ended December 31, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

The Company was under the Corporate Insolvency Resolution Process ('CIRP') under the provisions of Insolvency and Bankruptcy Code, 2016 ("the Code") vide order dated May 10, 2023 passed by the National Company Law Tribunal ('NCLT'). The powers of the Board of Directors stand suspended as per Section 17 of the Code and such powers were exercised by the Resolution Professional (RP), Mr. Sanjay Mehra, appointed by the NCLT by the said order under the provisions of the Code. Further, under process, the resolution plan submitted by Mr. Guruswamy Ramamurthy was approved by the Hon'ble NCLT via order dated January 13, 2026. With the approval of the Resolution Plan by the Hon'ble NCLT, the CIRP of the Company was concluded and Mr. Sanjay Mehra has ceased to be the resolution professional of the Company, effective on and from January 13, 2026. As per the terms of the approved resolution plan, Monitoring Committee was constituted (hereinafter referred to as the 'Management'). As per Section 20 of the Code, the management and operations of the Company were managed by the erstwhile Resolution Professional Mr. Sanjay Mehra from the commencement of CIRP and up to the plan approval date. We have been informed that considering the aforesaid the Statement has been prepared on the going concern basis by the Management.

We refer to the Note no 3 to the Statement with regard to the responsibility of the erstwhile RP (up to January 13, 2026) and Monitoring Committee in respect of the preparation of this Statement while exercising the powers of the Board of Directors of the Company, which were conferred by the Order of Hon'ble NCLT, Chennai Bench. For the purpose of ensuring regulatory compliance, this Statement 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 (the 'Act') and other accounting principles generally accepted in India and in compliance with SEBI Regulation 2015. This Statement has been adopted by the Monitoring Committee while exercising the powers of the Board of Directors of the Company, in good faith, solely for the purpose of compliance and discharging their duties which have been conferred upon them as per the terms of the approved resolution plan. This Statement has been signed by the Authorized Representative of the Monitoring Committee duly authorized by the members of the Monitoring Committee.



Because of the significance of the matters described in aforesaid paragraphs narrating our "Basis for Disclaimer of Conclusion", we have not been able to obtain sufficient appropriate evidence as to whether the Statement has been 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 or state whether the Statement has disclosed the information required to be disclosed in terms of SEBI Regulation 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Disclaimer of Opinion

We draw attention to the below mentioned points pertaining to various elements of the Statement that may require necessary adjustments/disclosures in the Statement including but not limited to an impact on the Company's ability to continue as a going concern and these adjustments when made, may have material and pervasive impact on the Statement for the quarter and nine months ended December 31, 2024.

1. Audit for the year ended March 31, 2024 was carried out by predecessor auditor and had issued a 'Qualified Opinion'. The predecessor auditor had reported, non-compliance with Ind AS 37 (liabilities treated as contingent), non-compliance with Ind AS 109 (non-derecognition of financial assets), lack of balance confirmations, material uncertainty relating to going concern and inadequate disclosures relating to CIRP which have a continuing impact on the financial statements. We have been unable to obtain sufficient appropriate audit evidence regarding opening balances as at April 01, 2024, including Liabilities admitted under CIRP, financial assets subject to potential write-off, trade receivables and payables and other assets and liabilities. Accordingly, we are unable to determine whether any adjustments may have been necessary in respect of opening balances which could have a consequential impact on the financial results for the quarter and nine months ended December 31, 2024.
2. The Erstwhile Resolution Professional/management has prepared this Statement using going concern basis of accounting based on his assessment of a possible effects that will be given effect in the financial statements in view of the said approved resolution plan and accordingly no adjustments have been made to the carrying value of the assets and liabilities and their presentation and classification in the Statement. In view of approval of the Resolution Plan by Hon'ble NCLT now and subject to giving effect to the said approved plan along, we reserve our comment on appropriateness of the going concern basis adopted for preparation of this Statement.
3. Audit assertions i.e., existence, completeness, valuation, cut-off etc. with respect to majority of the assets, liabilities and certain income/ expenses cannot be concluded due to lack of sufficient and appropriate evidence. In addition, we could not obtain sufficient and appropriate evidence for adequacy and reasonableness of management estimates for various provisions, fair valuation / net realizable value of various assets etc. including our inability to carry out certain other mandatory audit procedures required for issuing audit report. These matters can have material and pervasive impact on the Statement of the Company. We draw attention to certain such matters and its consequential impact, if any, on the Statement including their presentation/disclosure:
 - a. Tangible and intangible assets: The Company has not carried out an impairment assessment of its tangible and intangible assets. Further, the physical verification of such assets has not been completed in full, including assets lying with third parties. In the absence of adequate supporting documentation and verification records, we



were unable to obtain sufficient appropriate audit evidence to assess the existence, completeness and valuation of these assets, and consequently, we are unable to comment on the carrying amounts reported in the Statements.

- b. Inventories: The Company has not conducted physical verification of inventories as at the balance sheet date. As informed to us, such verification could not be carried out due to various constraints, including ongoing legal matters and restricted access to certain locations. Further, in the absence of adequate supporting documentation and independent verification procedures, we were unable to obtain sufficient appropriate audit evidence regarding the existence, completeness and condition of inventories, including those lying with third parties, as well as their valuation. Accordingly, we are unable to comment on the carrying value of inventories reported in the Statement.
- c. Tax related balances: The Company is in the process of reconciling direct/indirect tax related balances as per books of account and as per tax records. Also, the Company is in non compliance of certain provisions of Income Tax Act, 1961 on account of non-deduction/non-deposit of TDS on provisions and/or payments made for expenses in the current financial year. Accordingly, we are unable to comment whether these balances are fairly stated in the books.
- d. Liabilities under CIRP / Resolution Plan: As reported by the predecessor auditor, claims admitted during the Corporate Insolvency Resolution Process were not appropriately recognised as liabilities in accordance with applicable accounting standards. Subsequent to the reporting period, a resolution plan has been approved by the Hon'ble National Company Law Tribunal. The Company has classified the total dues admitted of Rs.35,34,04,463.00 as contingent liability which constitutes a departure from the Accounting Standards prescribed under section 133 of the Companies Act, 2013. The amounts already accounted in the books as loans amount to ₹12,68,45,552.69 and if the company had created a provision as stated above the net loss of the Company would be ₹22,86,94,223.87. The provisions and net loss are under stated by ₹22,65,58,910.31. It is clear that it is more likely than not that a present obligation exists arising from past actions of the Company at the end of the reporting period and a reliable estimate is available. We have been unable to obtain sufficient appropriate audit evidence regarding the accounting impact of the approved resolution plan, including adjustments required in respect of liabilities, and the consequential effect on the financial statements. Accordingly, we are unable to comment on the completeness and accuracy of liabilities and the resulting impact on loss and equity.
- e. Loans and advances: As reported by the predecessor auditor, certain deposits made with a financial creditor, along with the related accrued interest, amounting to ₹1,20,80,052, had been subsumed in the claims admitted during the Corporate Insolvency Resolution Process. In such circumstances, these balances may not be recoverable and would ordinarily require derecognition. However, the Company has continued to carry these amounts in its financial statements, which constitutes a departure from the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013. We have been unable to obtain sufficient appropriate audit evidence to assess the recoverability of these balances and the consequential impact on the financial statements. Accordingly, we are unable to comment on the adjustments, if any, that may be required in respect of these balances, including the impact on assets and loss for the period.

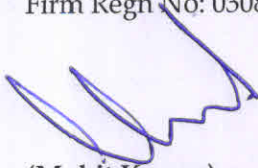


- f. Confirmation of balances: We have been unable to obtain sufficient appropriate audit evidence in the case of debtors and creditors as stated in the financial statements. Hence, the effects of material misstatements with regard to the above could not be ascertained by us. The financial statements do not adequately disclose this matter.

Scope of Review

We conducted our review of the Statement in accordance with the 'Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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.

For K M K U & Associates
Chartered Accountants
Firm Regn No: 030836N



(Mohit Kumar)

Partner

Membership No. 543654

UDIN: 26543654TEDUJP1846



Place: New Delhi

Date: May 01, 2026

RAJESWARI INFRASTRUCTURE LIMITED
(A CONSTRUCTION AND INFRASTRUCTURE COMPANY)
(CIN: L72300TN1993PLC024868)

Regd Office : No.18/23, II Cross Street, East CIT Nagar, Nandanam, Chennai -35.
 Tel.044-24345326; email:rajeswarilt@gmail.com, web site: rfindia.org

Annexure XI			
Format for Newspaper Publishing Purpose (Standalone) (Rs. In lakhs)			
Particulars	Quarter ended 31.12.2024	Nine months ended 30.09.2024	Quarter ended 31.12.2024
	UNAUDITED	UNAUDITED	UNAUDITED
Total income from operations (net)	-	0.06	-
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(3.09)	(9.21)	(2.85)
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(3.09)	(9.21)	(2.85)
Net Profit / (Loss) for the period after tax (after Extraordinary items)	(3.09)	(9.21)	(2.85)
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(3.09)	(9.21)	(2.85)
Equity Share Capital	553.09	553.09	553.09
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	(47.54)	(47.54)	(47.54)
Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -			
1. Basic:	(0.06)	(0.17)	(0.05)
2. Diluted:			

Note: The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the Stock Exchange websites. (URL of the filings)



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2024 AS PER IND-AS

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. Revenue from Operations	-	-	-	-	-	-
2. Other Income	-	0.01	-	0.06	5.73	5.76
3. Total Income (1+2)	-	0.01	-	0.06	5.73	5.76
4. Expenditure						
a. Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	-	-	-	-	0.90	0.90
b. Cost of materials consumed	-	-	-	-	-	-
c. Purchase of Stock-in-Trade	-	-	-	-	3.48	3.48
d. Employee benefit expense	-	-	-	-	0.01	-
e. Finance costs	-	-	-	-	5.72	11.35
f. Depreciation and amortization expenses	2.84	2.84	2.85	8.52	6.19	8.50
g. Other expenditure	0.25	0.25	-	0.75	-	-
Total	3.09	3.09	2.85	9.27	16.30	24.23
5. Profit/(loss) before exceptional items and tax (1-4)	(3.09)	(3.08)	(2.85)	(9.21)	(10.57)	(18.48)
6. Exceptional items (LOSS DUE TO FLOODS)	-	-	-	-	-	-
7. Profit/(loss) before tax (V-VI)	(3.09)	(3.08)	(2.85)	(9.21)	(10.57)	(18.48)
8. Tax expense:						
(1) Current tax	-	-	-	-	-	2.88
(2) Deferred tax	-	-	-	-	-	-
9. Profit (Loss) for the period from continuing operations (VII-VIII)	(3.09)	(3.08)	(2.85)	(9.21)	(10.57)	(21.35)
10. Other Comprehensive Income	-	-	-	-	-	-
11. Total Comprehensive Income for the period	(3.09)	(3.08)	(2.85)	(9.21)	(10.57)	(21.35)
12. Paid-up equity share capital (Equity Shares of Rs. 10 each)	553.09	553.09	553.09	553.09	553.09	553.09
13. Reserves excluding Revaluation Reserves as as per balance sheet of previous accounting year	(47.54)	(47.54)	(47.54)	(47.54)	(47.54)	(47.54)
14. Earnings Per Share (EPS)						
a) Basic EPS and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.06)	(0.06)	(0.05)	(0.17)	(0.19)	(0.39)
b) Basic EPS and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.06)	(0.06)	(0.05)	(0.17)	(0.19)	(0.39)



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Segmentwise revenue, results and capital employed along with the quarterly results

Particulars	Quarter ended			Nine months ended		Year ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. Segment Revenue						
(a) House Construction	-	-	-	-	-	-
(b) Service Apartments	-	-	-	-	-	-
(c) Offset Printing	-	-	-	-	-	-
(d) Unallocable	-	0.01	-	0.06	5.73	5.76
Total	-	0.01	-	0.06	5.73	5.76
Less: Inter Segment Revenue	-	-	-	-	-	-
Net sales/Income From Operations	-	0.01	-	0.06	5.73	5.76
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest)						
(a) House Construction	(0.41)	(0.41)	(0.41)	(1.22)	(2.12)	(2.52)
(b) Service Apartments	(1.65)	(1.65)	(1.65)	(4.96)	(5.32)	(6.97)
(c) Offset Printing	(0.54)	(0.54)	(0.55)	(1.62)	(1.66)	(2.16)
(d) Unallocable	(0.24)	(0.23)	(0.24)	(0.66)	5.00	4.79
Total	(2.84)	(2.83)	(2.85)	(8.46)	(4.10)	(6.86)
Less: i) Interest**	-	-	(0.00)	-	0.01	-
ii) Other Un-allocable Expenditure net off Un-allocable income	0.25	0.25	-	0.75	9.31	11.62
iii) Extraordinary Items (Loss Due to Flood)	-	-	-	-	-	-
Total Profit Before Tax	(3.09)	(3.08)	(2.85)	(9.21)	(13.42)	(18.48)
3. Segment Assets						
(a) House Construction	302.51	302.91	304.13	302.51	304.13	303.73
(b) Offset Printing	141.74	142.28	143.83	141.74	143.83	143.36
(c) Service Apartments	410.78	412.43	417.39	410.78	417.39	415.74
(d) Unallocable	458.83	459.07	460.56	458.83	460.56	459.49
Total	1,313.86	1,316.70	1,325.91	1,313.86	1,325.91	1,322.32
4. Segment Liabilities						
(a) House Construction	1,022.72	1,022.72	1,022.72	1,022.72	1,022.72	1,022.72
(b) Offset Printing	261.31	261.31	260.58	261.31	260.58	260.81
(c) Service Apartments	-	-	-	-	-	-
(d) Unallocable	107.94	107.69	103.58	107.94	103.58	107.69
Total	1,391.97	1,391.72	1,386.88	1,391.97	1,386.88	1,391.22
5. Capital Employed						
(a) House Construction	(720.21)	(719.80)	(718.59)	(720.21)	(718.59)	(718.99)
(b) Offset Printing	(119.57)	(119.03)	(116.75)	(119.57)	(116.75)	(117.45)
(c) Service Apartments	410.78	412.43	417.39	410.78	417.39	415.74
(d) Unallocable	350.89	351.38	356.98	350.89	356.98	351.80
Total	(78.11)	(75.02)	(60.97)	(78.11)	(60.97)	(68.90)




Notes :

1. The above results have been taken on record by the Monitoring Committee on 17.04.2026.
2. Rajeswari Infrastructure Limited has three business segments - (1) construction and infrastructure (2) Printing and graphics division (3) Service Apartments, segment revenue results and capital employed figures include the respective amounts identifiable to each of the segments.
3. With the approval of the Resolution Plan by the Hon'ble National Company Law Tribunal (NCLT) vide order dated 13th January 2026, the CIRP of the Company has therefore concluded and Mr. Sanjay Mehta has ceased to be the resolution professional of the Company, effective on and from 13th January 2026. Further, as per the terms of the approved Resolution Plan, a monitoring committee was duly constituted (implementation of the Resolution Plan is proposed to be supervised by the Monitoring Committee and the day to day operations and the management of the Company shall be carried out by the Monitoring Committee until the closing date as defined in the Resolution Plan). The accounts have been prepared under going concern basis as no material uncertainty exists casting doubt over the Company's ability to continue as going concern.
4. The Company based on current information available, has analysed various scenarios and applied management estimates on the receivables.
5. Figures have been regrouped wherever considered necessary.

Place : New Delhi
Date : 01.05.2026

For RAJESWARI INFRASTRUCTURE LIMITED


SANJAY MEHRA
Authorised Representative of the Monitoring Committee

