Ganesh Infraworld Ltd.
(Formerly Known As "Ganesh Infraworld Pvt. Ltd." & "Ganesh International")
CIN: L46620WB2024PLC268366

Date: 14th November 2025

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra,
Mumbai-400051, Maharashtra

Scrip Code: GANESHIN

Dear Sir / Madam,

Subject: Outcome of Board Meeting & Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 and other applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") read with circulars/ notifications / directions issued if any, and in connection with our prior intimation dated November 06, 2025, we wish to inform you that the Board of Directors ("Board") of Ganesh Infraworld Limited ("Company") at its meeting held today i.e. November 14, 2025 has considered and approved the following:

1. Approval of Unaudited Standalone and Consolidated Financial Results for the Quarter and half year ended September 30, 2025 (Copy of Unaudited Standalone and Consolidated Financial Results adopted and approved by the Board of Directors along with the Limited Review Report issued by the Statutory Auditors of the Company are enclosed herewith).

2. Also the Board has deferred the agenda item of today's Meeting "to consider and approve the proposal for raising funds by way of issue of Fresh Equity Shares/Convertible Warrants through preferential basis, as may be permitted under applicable laws, subject to such regulatory/statutory approvals as may be required, including the approval of the shareholders of the Company" on Monday 17th November, 2025.

   The Board Meeting commenced at 6:35 P.M. and concluded at 10:12 P.M.

   Request you to kindly take the same on record.

   Thanking You,

   For Ganesh Infraworld Limited

   Vibhoar Agrawal
   Digitally signed by Vibhoar Agrawal
   Date: 2025.11.14 22:13:35 +05'30'

   Vibhoar Agrawal
   Managing Director
   DIN: 02331469

   Encl. as above

Godrej Genesis, Unit No. 906, 9th Floor, Street No. 18, Block - EP & GP,
Sector - V, Salt Lake, North 24 Parganas, Kolkata, West Bengal-700091
admin@ganeshinfra.com
cs@ganeshinfra.com
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www.ganeshinfraworld.com

PIYUSH KOTHARI & ASSOCIATES
CHARTERED ACCOUNTANTS
Head Office : 208, Hemkoot Building, Nr. Gandhigram Railway Station, Ashram Road, Ahmedabad (Gujarat.) - 380009.

Limited review report on Unaudited Standalone Financial Results for Quarter & Half year ended September 30, 2025 of GANESH INFRAWORLD LIMITED, pursuant to Regulation 33 and regulation 52(4) read with regulation 63 of the SEBI (Listing Obligations and Disclosure Regulations) Regulations, 2015, as amended.

To the Board of Directors of
Ganesh Infraworld Limited

We have reviewed the accompanying statement of **Unaudited Standalone Financial Results** of **GANESH INFRAWORLD LIMITED** for the Quarter & Half year ended **September 30, 2025** ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and regulation 52(4) read with regulation 63 of the SEBI (Listing Obligations and Disclosure Regulations) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **PIYUSH KOTHARI & ASSOCIATES**
Chartered Accountants
(FRN- 140711W)



PIYUSH KOTHARI
Partner
(M.No.-158407)
Place: Ahmedabad
Date: November 14, 2025
UDIN: **25158407BMJGME2790**

Second Office : E-402, Radhe Infinity, near RakshaShakti Circle, Kudasan, Gandhinagar - 382007 (Gujarat) India.
+91 88493 98150
piyushkothari9999@gmail.com

GANESH INFRAWORLD LIMITED

(FORMERLY KNOWN AS GANESH INFRAWORLD PRIVATE LIMITED & GANESH INTERNATIONAL)

CIN - L46620WB2024PLC268366

Godrej Genesis, Unit No. 906, 9th Floor, Street No. 18, Block - EP & GP, Sector - V, Salt Lake, West Bengal, India, 700091

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2025

(Rs. In Lakhs except for EPS)

Sr. No.	Particulars	For the Quarter ended			For the Half-Year Ended			For the Year Ended
		30.09.2025 (Unaudited) [Refer Note 3]	30.06.2025 (Unaudited)	30.09.2024 (Unaudited) [Refer Note 3]	30.09.2025 (Unaudited)	31.03.2025 (Audited) [Refer Note 3]	30.09.2024 (Unaudited)	31.03.2025 (Audited)
I	**INCOME**							
II	Revenue from Operations	20,997.42	18,065.82	9,502.98	39,063.24	30,783.23	23,038.95	53,822.18
III	Other Income	68.83	64.59	33.80	133.42	246.42	187.27	433.69
	Total Income	**21,066.25**	**18,130.41**	**9,536.78**	**39,196.66**	**31,029.65**	**23,226.22**	**54,255.87**
IV	**EXPENSES**							
	Construction & Other Direct Expense	17,917.85	15,636.53	8,249.79	33,554.38	27,237.93	20,322.66	47,560.59
	Employee Benefit Expenses	133.78	129.57	69.42	263.35	204.41	131.20	335.61
	Finance Costs	134.77	90.84	40.44	225.61	128.23	63.15	191.38
	Depreciation and Amortization Expenses	86.34	84.05	32.79	170.39	75.79	65.23	141.02
	Other Expenses	372.26	236.73	234.61	608.99	307.82	382.12	689.94
	Total Expenses	**18,645.00**	**16,177.72**	**8,627.05**	**34,822.72**	**27,954.18**	**20,964.36**	**48,918.54**
V	**Profit before exceptional and extraordinary items and tax**	**2,421.25**	**1,952.69**	**909.73**	**4,373.94**	**3,075.47**	**2,261.86**	**5,337.33**
VI	Exceptional and Extra-ordinary items	-	-	-	-	-	-	-
VII	**Profit before tax**	**2,421.25**	**1,952.69**	**909.73**	**4,373.94**	**3,075.47**	**2,261.86**	**5,337.33**
VIII	**Tax Expense**							
	a. Current Tax	608.26	492.99	199.29	1,101.25	751.48	547.76	1,299.24
	b. Deferred Tax	1.12	(1.54)	4.43	(0.42)	28.50	4.55	33.05
		609.38	**491.45**	**203.72**	**1,100.83**	**779.98**	**552.31**	**1,332.29**
IX	**Profit / (Loss) After Tax**	**1,811.87**	**1,461.24**	**706.01**	**3,273.11**	**2,295.49**	**1,709.55**	**4,005.04**
X	**Details of equity share capital:**							
	Paid up Equity share capital as on reporting date	2,136.07	2,136.07	1,542.23	2,136.07	2,136.07	1,542.23	2,136.07
	Weighted Average Number of Equity Share	4,27,21,397	4,27,21,397	3,08,44,597	4,27,21,397	3,45,52,073	3,08,44,597	3,45,52,073
	Face value of equity share capital (Per Share)	5	5	5	5	5	5	5
XI	**Earnings per equity share:**							
	(Not Annualised for the quarter & Half Year)							
	a. Basic (in ₹)	4.24	3.42	2.29	7.66	6.64	5.54	11.59
	b. Diluted (in ₹)	4.24	3.42	2.29	7.66	6.64	5.54	11.59

The Notes are an Integral part of the Standalone financial results.

For and on behalf of the Board of Directors
GANESH INFRAWORLD LIMITED

Vibhoar Agrawal
Digitally signed by Vibhoar Agrawal
Date: 2025.11.14 22:14:07 +05'30'

Place: Kolkata
Date: November 14, 2025

VIBHOAR AGRAWAL
Chairman, MD and CEO
DIN: 02331469

033-46041066 www.ganeshinfra.com cs@ganeshinfra.com

GANESH INFRAWORLD LIMITED

(FORMERLY KNOWN AS GANESH INFRAWORLD PRIVATE LIMITED & GANESH INTERNATIONAL)

CIN - L46620WB2024PLC268366

Godrej Genesis, Unit No. 906, 9th Floor, Street No. 18, Block - EP & GP, Sector - V, Salt Lake, West Bengal, India, 700091

BALANCE SHEET AS AT SEPTEMBER 30, 2025

(Rs. In lakhs)

	Particulars	As at September 30, 2025	As at March 31, 2025
I	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds**		
	a. Share Capital	2,136.07	2,136.07
	b. Reserves and Surplus	19,090.11	15,817.00
	Total Equity	**21,226.18**	**17,953.07**
2	**Non-Current Liabilities**		
	a. Long Term Borrowings	373.29	296.30
	b. Deferred Tax Liability	64.09	64.51
	c. Long Term Provisions	7.52	7.52
	Total Non-Current Liabilities	**444.90**	**368.33**
3	**Current Liabilities**		
	a. Short Term Borrowings	7,101.74	3,489.14
	b. Trade Payable		
	(i) Due to Micro and Small Enterprises	-	-
	(ii) Due to Others	6,631.51	4,081.72
	c. Other current liabilities	907.37	506.10
	d. Short-term Provisions	596.08	86.80
	Total Current Liabilities	**15,236.70**	**8,163.76**
	TOTAL EQUITY AND LIABILITIES	**36,907.78**	**26,485.16**
II	**ASSETS**		
1	**Non-current assets**		
	a. Property, Plant & Equipments And Intangible Assets		
	(i) Property, Plant and Equipment	1,966.30	1,965.92
	(ii) Intangible Assets	-	-
	b. Other Non Current Assets	882.85	591.09
	Total Non-Current Assets	**2,849.15**	**2,557.01**
2	**Current Assets**		
	a. Investments	4,946.07	3,603.14
	b. Inventories	6,522.01	3,993.04
	c. Trade Receivables	18,880.53	11,692.06
	d. Cash and Bank Balances	124.85	1,017.13
	e. Short Term Loans & Advances	3,585.17	3,622.78
	Total Current Assets	**34,058.63**	**23,928.15**
	TOTAL ASSETS	**36,907.78**	**26,485.16**

The Notes are an Integral part of the Standalone financial results.

For and on behalf of the Board of Directors
GANESH INFRAWORLD LIMITED

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Digitally signed by Vibhoar Agrawal
Date: 2025.11.14 22:14:24 +05'30'

Place: Kolkata
Date: November 14, 2025

VIBHOAR AGRAWAL
Chairman, MD and CEO
DIN: 02331469

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

(Rs. In lakhs)

	Particulars		For the half year ended September 30, 2025	For the half year ended September 30, 2024
(A)	**Cash Flow from Operating Activities**			
	Net profit as per The Statement of Profit & Loss before Tax		4,373.94	2,261.86
	Adjustment for:-			
	Interest Income		(131.62)	(25.21)
	Interest Paid		225.61	63.04
	Depreciation		170.39	65.23
	Profit on sale of investments		-	(145.33)
	Operating Profit Before Working Capital Changes		**4,638.32**	**2,219.59**
	Adjustment for Current Assets & Liabilities			
	(Increase)/Decrease in Trade Receivable		(7,188.47)	(3,503.09)
	(Increase)/Decrease in Inventories		(2,528.97)	(794.24)
	(Increase)/Decrease in Short Term Loans & Advances		37.61	(811.31)
	Increase/(Decrease) in Trade Payable		2,549.79	(201.53)
	Increase/(Decrease) in Other Current Liabilities		401.27	144.51
	(Increase)/Decrease in Other Non-Current Assets		(291.76)	(262.23)
	Increase/(Decrease) in Short term Provison		509.28	164.97
	Cash generated from/(used in) operations		**(1,872.93)**	**(3,043.33)**
	Income tax expense		(1,101.25)	(547.75)
	Cash Generated from (utilized in) Operating Activities	**(A)**	**(2,974.18)**	**(3,591.08)**
(B)	**Cash Flow from Investment Activities**			
	Interest Income		131.62	25.21
	Purchase of Fixed Assets		(170.77)	-
	Change in Investment		(1,342.93)	2,023.84
	Cash Generated from (utilised in) Investing Activities	**(B)**	**(1,382.08)**	**2,049.05**
(C)	**Cash Flow from Financing Activities**			
	Proceeds from Short term borrowings (Net)		3,612.60	(209.61)
	Proceeds from Long term borrowings (Net)		76.99	-
	Proceeds from Issue of Shares		-	1,330.00
	Interest & other finance expenses paid		(225.61)	(63.04)
	Cash Generated from (utilised in) Financing Activities	**(C)**	**3,463.99**	**1,057.35**
	Net Increase (Decrease) in Cash and Cash Equivalents (A+B+C)		**(892.27)**	**(484.68)**
	Opening Cash & Cash Equivalents		**1,017.13**	**560.88**
	Closing Cash & Cash Equivalents		**124.85**	**76.20**

The Notes are an Integral part of the Standalone financial results.

For and on behalf of the Board of Directors
GANESH INFRAWORLD LIMITED

Vibhoar Agrawal
Digitally signed by Vibhoar Agrawal
Date: 2025.11.14 22:14:39 +05'30'

VIBHOAR AGRAWAL
Chairman, MD and CEO
DIN: 02331469

Place: Kolkata
Date: November 14, 2025

033-46041066 www.ganeshinfra.com cs@ganeshinfra.com

GANESH INFRAWORLD LIMITED

(FORMERLY KNOWN AS GANESH INFRAWORLD PRIVATE LIMITED & GANESH INTERNATIONAL)

CIN - L46620WB2024PLC268366

Godrej Genesis, Unit No. 906, 9th Floor, Street No. 18, Block - EP & GP, Sector - V, Salt Lake, West Bengal, India, 700091

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

Sr. No.	Particulars	Numerator	Denominator	Standalone						
				For the Quarter ended			For the Half-Year Ended			For the Year Ended
				30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	31.03.2025 (Audited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
1	Current Ratio	Current Assets	Current Liabilities	2.24	2.45	1.83	2.24	2.93	1.83	2.93
2	Debt-Equity ratio	Total Debt	Shareholder's Equity	0.35	0.20	0.44	0.35	0.21	0.44	0.21
3	Debt Service Coverage Ratio	Profit before interest, tax and exceptional items	Finance cost + Principal repayments	13.30	15.01	13.30	14.01	15.19	18.48	15.83
4	Return on Equity Ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	35.7%	31.3%	51.1%	33.4%	37.5%	68.0%	37.3%
5	Inventory Turnover Ratio	Cost of goods sold OR sales	Average Inventory	14.70	16.25	20.01	14.86	21.48	34.34	21.80
6	Trade Receivables Turnover Ratio	Net Credit Sales	Average Accounts Receivable	4.71	5.08	5.40	5.11	6.46	8.22	6.92
7	Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	11.37	12.44	14.99	12.53	17.91	19.33	15.14
8	Net Capital Turnover Ratio	Net Sales	Average Working Capital	4.70	4.43	9.93	4.52	5.86	12.04	5.92
9	Net Profit Ratio	Net Profit after tax	Revenue from Operations	8.6%	8.1%	7.4%	8.4%	7.5%	7.4%	7.4%
10	Return on Capital Employed	Earning before interest and taxes	Capital Employed (Equity + Debt)	35.6%	35.1%	40.3%	32.1%	29.5%	49.3%	25.4%
11	Debtors Days (in Day)			88	85	58	88	79	58	79
12	Creditors Days (in Day)			36	35	18	36	31	18	31
13	Inventory Days (in Day)			31	25	14	31	27	14	27
14	Working Capital Days (in Day)			83	75	54	83	75	54	75
	Note: The financial ratios have been annualised, wherever necessary, to facilitate comparability.									

The Notes are an Integral part of the Standalone financial results.

For and on behalf of the Board of Directors
GANESH INFRAWORLD LIMITED

Vibhoar Agrawal
Digitally signed by Vibhoar Agrawal
Date: 2025.11.14 22:14:56 +05'30'

Place: Kolkata
Date: November 14, 2025

VIBHOAR AGRAWAL
Chairman, MD and CEO
DIN: 02331469

033-46041066 www.ganeshinfra.com cs@ganeshinfra.com

GANESH INFRAWORLD LIMITED

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CIN - L46620WB2024PLC268366

Godrej Genesis, Unit No. 906, 9th Floor, Street No. 18, Block - EP & GP, Sector - V, Salt Lake, West Bengal, India, 700091

Notes on Standalone Financial Results:

1 The above unaudited standalone financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of **Ganesh Infraworld Limited (the "Company")** at their meetings held on **14th November 2025**. The statutory auditors have carried out limited review of the financial results of the Company for the quarter and Half year ended September 30, 2025.

2 The standalone financial result for the quarter and Half year ended September 30, 2025 have been prepared in accordance with the requirement of Accounting Standard (AS) prescribed under Section 133 of the Companies Act 2013 read with relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
As per MCA notification dated 16th February 2015 companies whose share listed on SME exchange as referred to in chapter XB of SEBI (issue of capital and disclosure requirements) Regulations 2009, are exempted from the compulsory requirement of adoption of IND-AS. Hence, as the Company is covered under exempted category, it has not adopted IND-AS for preparation of financial results.

3 The figures for the quarter ended September 30, 2025 are the balancing figures between unaudited figures for the half year ended September 30, 2025 and unaudited figures for the quarter ended June 30, 2025.
The figures for the quarter ended September 30, 2024 are the balancing figures between unaudited figures for the half year ended September 30, 2024 and unaudited figures for the quarter ended June 30, 2024.
The figures of the Half year ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2025 and un-audited figures of half year ended September 30, 2024.

4 Segment information as per Accounting Standard (AS) 17 "Segment Reporting" has been presented in the consolidated financial statements. Accordingly, no separate segmental disclosures have been made in these standalone financial statements.

5 The Company has fully utilised the proceeds from its Initial Public Offering (IPO) by the end of the first quarter ended June 30, 2025, in accordance with the objects stated in the Prospectus.

6 The results for the quarter and Half year ended September 30, 2025 will be available on the Stock Exchange website (www.nseindia.com) and on the Company's website (www.ganeshinfra.com).

7 Comparative figures have been regrouped/ recasted/ rearranged wherever deemed necessary to conform to current period classification and negative figures have been shown in brackets.

The Notes are an Integral part of the Standalone financial results.

For and on behalf of the Board of Directors
GANESH INFRAWORLD LIMITED

Vibhoar Agrawal
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Date: 2025.11.14 22:15:14 +05'30'

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PIYUSH KOTHARI & ASSOCIATES
CHARTERED ACCOUNTANTS
Head Office : 208, Hemkoot Building, Nr. Gandhigram Railway Station, Ashram Road, Ahmedabad (Gujarat.) - 380009.

Limited review report on Unaudited Consolidated Financial Results for Quarter & Half year ended September 30, 2025 of GANESH INFRAWORLD LIMITED, pursuant to Regulation 33 and regulation 52(4) read with regulation 63 of the SEBI (Listing Obligations and Disclosure Regulations) Regulations, 2015, as amended.

To the Board of Directors of
Ganesh Infraworld Limited

We have reviewed the accompanying statement of **Unaudited Consolidated Financial Results** of **GANESH INFRAWORLD LIMITED** (hereinafter referred to as 'the Holding Company'), its Join Ventures, (the Holding Company and its Join Ventures together referred to as the 'Group') for the Quarter & Half year ended **September 30, 2025** ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The Statement includes the consolidated results of M/s Ganesh Netsoft JV Networks, a partnership firm in which Ganesh Infraworld Limited holds a 60% share, based on unaudited financial information provided by the management of the said firm.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and regulation 52(4) read with regulation 63 of the SEBI (Listing Obligations and Disclosure Regulations) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **PIYUSH KOTHARI & ASSOCIATES**
Chartered Accountants
(FRN- 140711W)



PIYUSH KOTHARI
Partner
(M.No.-158407)
Place: Ahmedabad
Date: November 14, 2025
UDIN: **25158407BMJGMD7657**

Second Office : E-402, Radhe Infinity, near RakshaShakti Circle, Kudasan, Gandhinagar - 382007 (Gujarat) India.
+91 88493 98150
piyushkothari9999@gmail.com

GANESH INFRAWORLD LIMITED

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CIN - L46620WB2024PLC268366

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2025

(Rs. In Lakhs except for EPS)

Sr. No.	Particulars	For the Quarter ended			For the Half-Year Ended			For the Year Ended
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	Employee Benefit Expenses	133.78	129.57	69.42	263.35	204.41	131.20	335.61
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	Depreciation and Amortization Expenses	86.34	84.05	32.79	170.39	75.79	65.23	141.02
	Other Expenses	372.26	236.73	234.61	608.99	307.82	382.12	689.94
	Total Expenses	**18,650.82**	**16,177.72**	**8,627.05**	**34,828.54**	**27,954.18**	**20,964.36**	**48,918.54**
V	**Profit before exceptional and extraordinary items and tax**	**2,415.43**	**1,952.69**	**909.73**	**4,368.12**	**3,075.47**	**2,261.86**	**5,337.33**
VI	Exceptional and Extra-ordinary items	-	-	-	-	-	-	-
VII	**Profit before tax**	**2,415.43**	**1,952.69**	**909.73**	**4,368.12**	**3,075.47**	**2,261.86**	**5,337.33**
VIII	**Tax Expense**							
	a. Current Tax	608.26	492.99	199.29	1,101.25	751.48	547.76	1,299.24
	b. Deferred Tax	1.12	(1.54)	4.43	(0.42)	28.50	4.55	33.05
		609.38	**491.45**	**203.72**	**1,100.83**	**779.98**	**552.31**	**1,332.29**
IX	**Profit / (Loss) After Tax**	**1,806.05**	**1,461.24**	**706.01**	**3,267.29**	**2,295.49**	**1,709.55**	**4,005.04**
X	**Details of equity share capital:**							
	Paid up Equity share capital as on reporting date	2,136.07	2,136.07	1,542.23	2,136.07	2,136.07	1,542.23	2,136.07
	Weighted Average Number of Equity Share	4,27,21,397	4,27,21,397	3,08,44,597	4,27,21,397	3,45,52,073	3,08,44,597	3,45,52,073
	Face value of equity share capital (Per Share)	5	5	5	5	5	5	5
XI	**Earnings per equity share:**							
	(Not Annualised for the quarter & Half Year)							
	a. Basic (in ₹)	4.23	3.42	2.29	7.65	6.64	5.54	11.59
	b. Diluted (in ₹)	4.23	3.42	2.29	7.65	6.64	5.54	11.59

The Notes are an Integral part of the Consolidated financial results.

For and on behalf of the Board of Directors
GANESH INFRAWORLD LIMITED

Vibhoar Agrawal
Digitally signed by Vibhoar Agrawal
Date: 2025.11.14 22:15:31 +05'30'

VIBHOAR AGRAWAL
Chairman, MD and CEO
DIN: 02331469

Place: Kolkata
Date: November 14, 2025

033-46041066 www.ganeshinfra.com cs@ganeshinfra.com

GANESH INFRAWORLD LIMITED

(FORMERLY KNOWN AS GANESH INFRAWORLD PRIVATE LIMITED & GANESH INTERNATIONAL)

CIN - L46620WB2024PLC268366

Godrej Genesis, Unit No. 906, 9th Floor, Street No. 18, Block - EP & GP, Sector - V, Salt Lake, West Bengal, India, 700091

CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2025

(Rs. In lakhs)

	Particulars	As at September 30, 2025	As at March 31, 2025
I	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds**		
	a. Share Capital	2,136.07	2,136.07
	b. Reserves and Surplus	19,086.62	15,817.00
	c. Minority Interest	(1.93)	-
	Total Equity	**21,220.76**	**17,953.07**
2	**Non-Current Liabilities**		
	a. Long Term Borrowings	373.29	296.30
	b. Deferred Tax Liability	64.09	64.51
	c. Long Term Provisions	7.52	7.52
	Total Non-Current Liabilities	**444.90**	**368.33**
3	**Current Liabilities**		
	a. Short Term Borrowings	7,101.74	3,489.14
	b. Trade Payable		
	(i) Due to Micro and Small Enterprises	-	-
	(ii) Due to Others	6,631.51	4,081.72
	c. Other current liabilities	907.37	506.10
	d. Short-term Provisions	596.08	86.80
	Total Current Liabilities	**15,236.70**	**8,163.76**
	TOTAL EQUITY AND LIABILITIES	**36,902.36**	**26,485.16**
II	**ASSETS**		
1	**Non-current assets**		
	a. Property, Plant & Equipments And Intangible Assets		
	(i) Property, Plant and Equipment	1,966.30	1,965.92
	(ii) Intangible Assets	-	-
	b. Other Non Current Assets	882.85	591.09
	Total Non-Current Assets	**2,849.15**	**2,557.01**
2	**Current Assets**		
	a. Investments	4,945.47	3,603.14
	b. Inventories	6,522.01	3,993.04
	c. Trade Receivables	18,880.53	11,692.06
	d. Cash and Bank Balances	125.88	1,017.13
	e. Short Term Loans & Advances	3,579.32	3,622.78
	Total Current Assets	**34,053.21**	**23,928.15**
	TOTAL ASSETS	**36,902.36**	**26,485.16**

The Notes are an Integral part of the Consolidated financial results.

For and on behalf of the Board of Directors
GANESH INFRAWORLD LIMITED

Vibhoar Agrawal
Digitally signed by Vibhoar Agrawal
Date: 2025.11.14 22:15:49 +05'30'

Place: Kolkata
Date: November 14, 2025

VIBHOAR AGRAWAL
Chairman, MD and CEO
DIN: 02331469

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GANESH INFRAWORLD LIMITED

(FORMERLY KNOWN AS GANESH INFRAWORLD PRIVATE LIMITED & GANESH INTERNATIONAL)

CIN - L46620WB2024PLC268366

Godrej Genesis, Unit No. 906, 9th Floor, Street No. 18, Block - EP & GP, Sector - V, Salt Lake, West Bengal, India, 700091

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

(Rs. In lakhs)

	Particulars		For the half year ended September 30, 2025	For the half year ended September 30, 2024
(A)	**Cash Flow from Operating Activities**			
	Net profit as per The Statement of Profit & Loss before Tax		4,368.12	2,261.86
	Adjustment for:-			
	Interest Income		(131.62)	(25.21)
	Interest Paid		231.43	63.04
	Depreciation		170.39	65.23
	Profit on sale of investments		-	(145.33)
	Operating Profit Before Working Capital Changes		**4,638.32**	**2,219.59**
	Adjustment for Current Assets & Liabilities			
	(Increase)/Decrease in Trade Receivable		(7,188.47)	(3,503.09)
	(Increase)/Decrease in Inventories		(2,528.97)	(794.24)
	(Increase)/Decrease in Short Term Loans & Advances		43.46	(811.31)
	Increase/(Decrease) in Trade Payable		2,549.79	(201.53)
	Increase/(Decrease) in Other Current Liabilities		401.27	144.51
	(Increase)/Decrease in Other Non-Current Assets		(291.76)	(262.23)
	Increase/(Decrease) in Short term Provison		509.28	164.97
	Cash generated from/(used in) operations		**(1,867.08)**	**(3,043.33)**
	Income tax expense		(1,101.25)	(547.75)
	Cash Generated from (utilized in) Operating Activities	**(A)**	**(2,968.33)**	**(3,591.08)**
(B)	**Cash Flow from Investment Activities**			
	Interest Income		131.62	25.21
	Purchase of Fixed Assets		(170.77)	-
	Change in Investment		(1,342.33)	2,023.84
	Cash Generated from (utilised in) Investing Activities	**(B)**	**(1,381.48)**	**2,049.05**
(C)	**Cash Flow from Financing Activities**			
	Proceeds from Short term borrowings (Net)		3,612.60	(209.61)
	Proceeds from Long term borrowings (Net)		76.99	-
	Proceeds from Issue of Shares/Minority Interest		0.40	1,330.00
	Interest & other finance expenses paid		(231.43)	(63.04)
	Cash Generated from (utilised in) Financing Activities	**(C)**	**3,458.56**	**1,057.35**
	Net Increase (Decrease) in Cash and Cash Equivalents (A+B+C)		**(891.25)**	**(484.68)**
	Opening Cash & Cash Equivalents		**1,017.13**	**560.88**
	Closing Cash & Cash Equivalents		**125.88**	**76.20**

The Notes are an Integral part of the Consolidated financial results.

For and on behalf of the Board of Directors
GANESH INFRAWORLD LIMITED

Vibhoar Agrawal
Digitally signed by Vibhoar Agrawal
Date: 2025.11.14 22:16:16 +05'30'

VIBHOAR AGRAWAL
Chairman, MD and CEO
DIN: 02331469

Place: Kolkata
Date: November 14, 2025

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GANESH INFRAWORLD LIMITED

(FORMERLY KNOWN AS GANESH INFRAWORLD PRIVATE LIMITED & GANESH INTERNATIONAL)

CIN - L46620WB2024PLC268366

Godrej Genesis, Unit No. 906, 9th Floor, Street No. 18, Block - EP & GP, Sector - V, Salt Lake, West Bengal, India, 700091

Unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Half year ended September 30, 2025

(Rs. in Lakhs)

Sr. No.	Particulars	For the Quarter ended			For the Half-Year Ended			For the Year Ended
		30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	31.03.2025 (Audited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
1	**Segment Revenue**							
(a)	Civil and Electrical Infrastructure	10,641.51	11,088.95	5,609.00	21,730.46	16,961.40	12,650.00	29,611.40
(b)	Civic Utilities	608.94	597.98	2,595.98	1,206.92	7,261.69	7,070.31	14,332.00
(c)	Water Infrastructure	6,225.57	6,378.89	1,298.00	12,604.46	6,560.14	3,318.64	9,878.78
(d)	Mining Operations	3,521.40	-	-	3,521.40	-	-	-
	Total	**20,997.42**	**18,065.82**	**9,502.98**	**39,063.24**	**30,783.23**	**23,038.95**	**53,822.18**
	Less : Inter Segment Revenue	-	-	-	-	-	-	-
	Income from Operations	**20,997.42**	**18,065.82**	**9,502.98**	**39,063.24**	**30,783.23**	**23,038.95**	**53,822.18**
2	**Segment Results**							
	Profit / (Loss) before Finance Costs, Depreciation and Tax (EBITDA):							
(a)	Civil and Electrical Infrastructure	1,135.57	1,164.34	583.34	2,299.91	1,679.66	1,215.20	2,894.86
(b)	Civic Utilities	82.82	81.21	280.60	164.03	799.24	745.93	1,545.17
(c)	Water Infrastructure	933.84	893.05	154.46	1,826.89	721.26	369.66	1,090.92
(d)	Mining Operations	510.60	-	-	510.60	-	-	-
	Total	**2,662.83**	**2,138.60**	**1,018.40**	**4,801.43**	**3,200.16**	**2,330.79**	**5,530.95**
	Profit / (Loss) before Finance Costs and Tax (EBIT):							
(a)	Civil and Electrical Infrastructure	1,118.19	1,090.04	561.16	2,208.23	1,652.96	1,176.61	2,829.57
(b)	Civic Utilities	78.73	77.20	276.47	155.93	776.69	732.85	1,509.55
(c)	Water Infrastructure	868.59	887.30	147.97	1,755.89	694.72	356.10	1,050.81
(d)	Mining Operations	510.97	-	-	510.97	-	-	-
	Total	**2,576.48**	**2,054.54**	**985.60**	**4,631.02**	**3,124.37**	**2,265.56**	**5,389.93**
	Less:							
	Finance Costs	140.59	90.84	40.44	231.43	128.23	63.15	191.38
	Other unallocable expenditure net of unallocable income	20.46	11.01	35.43	31.47	(79.33)	(59.45)	(138.78)
	Profit / (Loss) before tax	**2,415.43**	**1,952.69**	**909.73**	**4,368.12**	**3,075.47**	**2,261.86**	**5,337.33**
3	**Segment Assets**							
(a)	Civil and Electrical Infrastructure	18,257.26	17,230.08	6,619.79	18,257.26	11,849.43	6,619.79	11,849.43
(b)	Civic Utilities	1,153.46	958.36	4,551.43	1,153.46	6,022.28	4,551.43	6,022.28
(c)	Water Infrastructure	9,050.85	9,556.52	1,704.71	9,050.85	3,993.18	1,704.71	3,993.18
(d)	Mining Operations	3,369.44	-	-	3,369.44	-	-	-
	Total Segment Asset	**31,831.01**	**27,744.96**	**12,875.93**	**31,831.01**	**21,864.89**	**12,875.93**	**21,864.89**
(e)	Add: Unallocable corporate assets	5,071.35	3,649.80	76.20	5,071.35	4,620.27	76.20	4,620.27
	Total Assets	**36,902.36**	**31,394.76**	**12,952.13**	**36,902.36**	**26,485.16**	**12,952.13**	**26,485.16**
4	**Segment Liabilities**							
(a)	Civil and Electrical Infrastructure	4,223.80	4,916.85	1,460.50	4,223.80	2,584.09	1,460.50	2,584.09
(b)	Civic Utilities	252.92	272.45	816.30	252.92	1,221.66	816.30	1,221.66
(c)	Water Infrastructure	1,782.56	2,739.65	383.14	1,782.56	782.07	383.14	782.07
(d)	Mining Operations	1,279.60	-	-	1,279.60	-	-	-
	Total Segment Liabilities	**7,538.88**	**7,928.95**	**2,659.94**	**7,538.88**	**4,587.82**	**2,659.94**	**4,587.82**
(e)	Add: Unallocable corporate Liabilities	8,142.72	4,051.50	3,729.48	8,142.72	3,944.27	3,729.48	3,944.27
	Total Liabilities	**15,681.60**	**11,980.45**	**6,389.42**	**15,681.60**	**8,532.09**	**6,389.42**	**8,532.09**

Notes:

i) The Company has identified reportable segments in accordance with Accounting Standard (AS) 17 – "Segment Reporting." The segmentation is based on the nature of operations, and the internal management reporting system used for performance evaluation and resource allocation. The reportable segments of the company are as follows: 1) Civil and Electrical Infrastructure 2) Civic Utilities 3) Water Infrastructure and 4) Mining.

ii) Segment revenue comprises income directly attributable to the respective segments. Segment results represent profit before interest and tax. Unallocable income primarily includes interest and other non-segmental income, while unallocable expenditure represents corporate and head office expenses not specifically identifiable with any segment. Unallocable assets and liabilities mainly comprise investments, cash and bank balances, deferred tax assets and liabilities, borrowings, provisions, and other common items that are not directly attributable to specific segments.

iii) Segment information as per Accounting Standard (AS) 17 "Segment Reporting" has been presented in the consolidated financial statements. Accordingly, no separate segmental disclosures have been made in these standalone financial statements.

The Notes are an Integral part of the Consolidated financial results.

For and on behalf of the Board of Directors
GANESH INFRAWORLD LIMITED

Vibhoar Agrawal
Digitally signed by Vibhoar Agrawal
Date: 2025.11.14 22:16:33 +05'30'

Place: Kolkata
Date: November 14, 2025

VIBHOAR AGRAWAL
Chairman, MD and CEO
DIN: 02331469

033-46041066 www.ganeshinfra.com cs@ganeshinfra.com

GANESH INFRAWORLD LIMITED

(FORMERLY KNOWN AS GANESH INFRAWORLD PRIVATE LIMITED & GANESH INTERNATIONAL)

CIN - L46620WB2024PLC268366

Godrej Genesis, Unit No. 906, 9th Floor, Street No. 18, Block - EP & GP, Sector - V, Salt Lake, West Bengal, India, 700091

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

Sr. No.	Particulars	Numerator	Denominator	Consolidated						
				For the Quarter ended			For the Half-Year Ended			For the Year Ended
				30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	31.03.2025 (Audited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
1	Current Ratio	Current Assets	Current Liabilities	2.23	2.45	1.83	2.23	2.93	1.83	2.93
2	Debt-Equity ratio	Total Debt	Shareholder's Equity	0.35	0.20	0.44	0.35	0.21	0.44	0.21
3	Debt Service Coverage Ratio	Profit before interest, tax and exceptional items	Finance cost + Principal repayments	12.81	15.01	13.30	14.01	15.19	18.48	15.83
4	Return on Equity Ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	35.6%	31.3%	51.1%	33.4%	37.5%	68.0%	37.3%
5	Inventory Turnover Ratio	Cost of goods sold OR sales	Average Inventory	14.70	16.25	20.01	14.86	21.48	34.34	21.80
6	Trade Receivables Turnover Ratio	Net Credit Sales	Average Accounts Receivable	4.71	5.08	5.40	5.11	6.46	8.22	6.92
7	Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	11.37	12.44	14.99	12.53	17.91	19.33	15.14
8	Net Capital Turnover Ratio	Net Sales	Average Working Capital	4.70	4.43	9.93	4.52	5.86	12.04	5.92
9	Net Profit Ratio	Net Profit after tax	Revenue from Operations	8.6%	8.1%	7.4%	8.4%	7.5%	7.4%	7.4%
10	Return on Capital Employed	Earning before interest and taxes	Capital Employed (Equity + Debt)	35.6%	35.1%	40.3%	32.1%	29.5%	49.3%	25.4%
11	Debtors Days (in Day)			88	85	58	88	79	58	79
12	Creditors Days (in Day)			36	35	18	36	31	18	31
13	Inventory Days (in Day)			31	25	14	31	27	14	27
14	Working Capital Days (in Day)			83	75	54	83	75	54	75
	Note: The financial ratios have been annualised, wherever necessary, to facilitate comparability.									

The Notes are an Integral part of the Consolidated financial results.

For and on behalf of the Board of Directors
GANESH INFRAWORLD LIMITED

Vibhoar Agrawal
Digitally signed by Vibhoar Agrawal
Date: 2025.11.14 22:16:49 +05'30'

VIBHOAR AGRAWAL
Chairman, MD and CEO
DIN: 02331469

Place: Kolkata
Date: November 14, 2025

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GANESH INFRAWORLD LIMITED

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CIN - L46620WB2024PLC268366

Godrej Genesis, Unit No. 906, 9th Floor, Street No. 18, Block - EP & GP, Sector - V, Salt Lake, West Bengal, India, 700091

Notes on Consolidated Financial Results:

1 The above unaudited consolidated financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of **Ganesh Infraworld Limited (the "Company")** at their meetings held on **14th November 2025**. The statutory auditors have carried out limited review of the financial results of the Company for the quarter and Half year ended September 30, 2025.

2 The consolidated financial result for the quarter and Half year ended September 30, 2025 have been prepared in accordance with the requirement of Accounting Standard (AS) prescribed under Section 133 of the Companies Act 2013 read with relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
As per MCA notification dated 16th February 2015 companies whose share listed on SME exchange as referred to in chapter XB of SEBI (issue of capital and disclosure requirements) Regulations 2009, are exempted from the compulsory requirement of adoption of IND-AS. Hence, as the Company is covered under exempted category, it has not adopted IND-AS for preparation of financial results.

3 The figures for the quarter ended September 30, 2025 are the balancing figures between unaudited figures for the half year ended September 30, 2025 and unaudited figures for the quarter ended June 30, 2025.
The figures for the quarter ended September 30, 2024 are the balancing figures between unaudited figures for the half year ended September 30, 2024 and unaudited figures for the quarter ended June 30, 2024.
The figures of the Half year ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2025 and un-audited figures of half year ended September 30, 2024.

4 A partnership firm named "M/s Ganesh Netsoft JV Networks" was constituted on July 4, 2025, in which Ganesh Infraworld Limited holds a 60% profit-sharing interest.
The financial results of the firm have been considered for consolidation purposes in accordance with the applicable accounting principles for consolidation of partnership firms. The share of other partners in the partnership firm is presented as "Minority Interest", after accounting for their respective share of profit or loss for the period.

5 A new entity, GRV Global L.L.C-FZ, was incorporated in Dubai, United Arab Emirates, on April 12, 2025, as a Limited Liability Company under the applicable laws of the UAE. The Company has established this entity with the objective of expanding its operations internationally and intends to subscribe to 100% of its share capital. Upon such subscription, GRV Global L.L.C-FZ will become a wholly-owned subsidiary of the Company.
As the subscription to the share capital is pending as of the reporting date, the accounts of the new entity have not been consolidated for the period under review.

6 The Group has identified reportable segments in accordance with Accounting Standard (AS) 17 – "Segment Reporting." The segmentation is based on the nature of operations, and the internal management reporting system used for performance evaluation and resource allocation. The reportable segments of the Group are as follows: 1) Civil and Electrical Infrastructure 2) Civic Utilities 3) Water Infrastructure and 4) Mining.

7 The Company has fully utilised the proceeds from its Initial Public Offering (IPO) by the end of the first quarter ended June 30, 2025, in accordance with the objects stated in the Prospectus.

8 The results for the quarter and Half year ended September 30, 2025 will be available on the Stock Exchange website (www.nseindia.com) and on the Company's website (www.ganeshinfra.com).

9 Comparative figures have been regrouped/ recasted/ rearranged wherever deemed necessary to conform to current period classification and negative figures have been shown in brackets.

The Notes are an Integral part of the consolidated financial results.

For and on behalf of the Board of Directors
GANESH INFRAWORLD LIMITED

Vibhoar Agrawal
Digitally signed by Vibhoar Agrawal
Date: 2025.11.14 22:17:08 +05'30'

Place: Kolkata
Date: November 14, 2025

VIBHOAR AGRAWAL
Chairman, MD and CEO
DIN: 02331469

033-46041066 www.ganeshinfra.com cs@ganeshinfra.com

Ganesh Infraworld Ltd.
(Formerly Known As "Ganesh Infraworld Pvt. Ltd." & "Ganesh International")
CIN: L46620WB2024PLC268366

Date: November 14th, 2025

To
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra,
Mumbai-400051, Maharashtra

Dear Sir/Madam,

Sub: Disclosure under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations") — Related Party Transactions for the Quarter and Half Year ended September 30,2025

Ref: Ganesh Infraworld Limited (Scrip Code: GANESHIN)

Pursuant to Regulation 23(9) of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD 1/CIR/P/2021/662, we are enclosing herewith the disclosure of Related Party Transactions for the Quarter and Half Year ended September 30, 2025.

The aforesaid information is also being placed on the website of the Company at www.ganeshinfra.com

Kindly take the above information on your record.

Thanking you,

Yours faithfully,

For Ganesh Infraworld Limited

Vibhoar Agrawal
Digitally signed by Vibhoar Agrawal
Date: 2025.11.14 22:17:25 +05'30'

Vibhoar Agrawal
Chairman, MD and CEO
DIN: 02331469

Encl. as above

Details of Related Party Transactions for the Quarter and Half Year ended September 30, 2025

(INR in lakhs)

Sr. No.	Name of the Related Party	PAN	Nature of relationship	Nature of transaction	For the quarter ended September 30, 2025	For the Half Year ended September 30, 2025
1	Vibhoar Agrawal	AJRPA5509Q	Chairman & Managing Director	Remuneration	28.96	57.92
2	Sudhir Kumar Ojha	AAMPO1254C	Chief Financial Officer	Remuneration	4.20	8.40
3	Bharti Mundhra (till 30.05.2025)	BFWPM3876E	Company Secretary	Remuneration	-	2.46
4	Beas Moitra (appointed w.e.f. 01.06.2025)	CFMPM2812P	Company Secretary	Remuneration	2.62	3.49
5	Golock Chandra Sahoo	ANDPS4892A	Director	Sitting Fees	0.90	1.35
6	Rupal D Haria	AABPH5296A	Director	Sitting Fees	0.90	1.35
7	Manisha Khandelwal	EUSPK4039M	Director	Sitting Fees	0.90	1.35
8	Starwing Realtors Private Limited	ABICS0980R	Common Directors	Loan Repaid	-	(119.65)
9	Kiwi Reality Private Limited	ABCFK0951H	Common Directors	Loan Repaid	-	(0.80)
10	Ganesh Netsoft JV Networks	ABDFG2945G	Substantial Partner Share	Investment in Partnership Firm	0.60	0.60

Balance at end of September 30, 2025 and March 31, 2025:

(INR in lakhs)

Sr. No.	Name of the Related Party	PAN	Nature of relationship	Nature of transaction	As on Sep 30, 2025	As on Mar 31, 2025
1	Vibhoar Agrawal	AJRPA5509Q	Chairman & Managing Director	Remuneration	-	(4.60)
2	Sudhir Kumar Ojha	AAMPO1254C	Chief Financial Officer	Remuneration	-	(2.33)
3	Bharti Mundhra (till 30.05.2025)	BFWPM3876E	Company Secretary	Remuneration	-	(2.28)
4	Golock Chandra Sahoo	ANDPS4892A	Director	Sitting Fees	(0.23)	(0.23)
5	Rupal D Haria	AABPH5296A	Director	Sitting Fees	(0.23)	(0.23)
6	Manisha Khandelwal	EUSPK4039M	Director	Sitting Fees	(0.23)	(0.23)
7	Starwing Realtors Private Limited	ABICS0980R	Common Directors	Loan Taken	-	119.65
8	Kiwi Reality Private Limited	ABCFK0951H	Common Directors	Loan Taken	10.65	11.45
9	Ganesh Netsoft JV Networks	ABDFG2945G	Substantial Partner Share	Investment in Partnership Firm	0.60	-

For Ganesh Infraworld Limited

Vibhoar Agrawal

Digitally signed by Vibhoar Agrawal
Date: 2025.11.14 22:17:41 +05'30'

Vibhoar Agrawal
Chairman, MD and CEO
DIN: 02331469

PIYUSH KOTHARI & ASSOCIATES
CHARTERED ACCOUNTANTS
Head Office : 208, Hemkoot Building, Nr. Gandhigram Railway Station, Ashram Road, Ahmedabad (Gujarat.) - 380009.

Certificate on Disclosure for utilization of issue proceeds for Listed Entities on NSE EMERGE

We, Piyush Kothari & Associates, on the basis of documents and information provided by **GANESH INFRAWORLD LIMITED** ("the company") (CIN: **L46620WB2024PLC268366**) having registered address at Godrej Genesis, Unit No. 906, 9th Floor, Street No. 18, Block - EP & GP, Sector - V, Salt Lake, West Bengal, India, 700091 hereby certify the object wise utilization of issue proceeds as per **Annexure A** for the purpose of submission to National Stock Exchange of India Limited (NSE).

The information in Annexure A has been verified with the Company's standalone & consolidated financial statements for the **quarter and half year ended September 30, 2025**, and other relevant records. This information was approved by the Audit Committee and taken on record by the Board of Directors in their meeting held on November 14th, 2025.

We confirm that this certificate has been issued in compliance with the Code of Ethics of the Institute of Chartered Accountants of India and NSE Circular No. NSE/CML/2024/23 dated September 5, 2024.

Annexure- A **(Rs. In Lakhs)**

Sr. No.	Objects as disclosed in the offer document	Amount disclosed in the offer document	Actual Amount Utilised	Unutilised Amount	Remarks
1	To Meet Working Capital Requirement	7,000.00	7,000.00	-	-
2	Public Issue Expenses	831.68	831.68	-	-
3	For General Corporate Purposes *	2,026.06	2,026.06	-	-
	Total	**9,857.74**	**9,857.74**	**-**	

* The funds allocated for General Corporate Purposes have been utilized to support working capital requirements, in line with disclosures in the RHP and permitted under Regulation 230(2) of SEBI ICDR Regulations.

For and on behalf of
Piyush Kothari & Associates
Chartered Accountants
ICAI Firm Registration Number: 140711W



CA. Piyush Kothari
Partner
Membership No.: 158407
UDIN: **25158407BMJGMF5349**
Date: November 14, 2025

Second Office : E-402, Radhe Infinity, near RakshaShakti Circle, Kudasan, Gandhinagar - 382007 (Gujarat) India.
+91 88493 98150
piyushkothari9999@gmail.com

Ganesh Infraworld Ltd.
(Formerly Known As "Ganesh Infraworld Pvt. Ltd." & "Ganesh International")
CIN: L46620WB2024PLC268366

Date: 14/11/2025

To,
National Stock Exchange of India Limited
'Exchange Plaza', Plot No. C-1, Block 'G',
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

Dear Sir/ Madam,

Sub: **Statement of Deviation Variation in Utilization of funds raised through Initial Public offer for the Quarter and Half year ended on September 30, 2025**.

Ref: **Ganesh Infraworld Limited (Scrip Code: GANESHIN)**

With reference to captioned subject and pursuant to Regulation 32 (I) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, please find enclosed herewith statement of Deviation/variation in utilization of funds raised through Initial Public offer for the quarter and half year ended on September 30, 2025.

We would hereby further inform you that the said statement is reviewed by the Audit Committee in its meeting held on November 14th, 2025.

Kindly take this information on your record.

For Ganesh Infraworld Limited

Vibhoar Agrawal
Digitally signed by Vibhoar Agrawal
Date: 2025.11.14 22:18:16 +05'30'

Vibhoar Agrawal
Chairman, MD and CEO
DIN: 02331469

Encl. as above

Name of listed entity	**Ganesh Infraworld Limited**
Mode of Fund Raising	Public Issues
Date of Raising Funds	06/12/2024
Amount Raised	Rs. 9,857.74 lakhs
Report filed for half year ended	**30/09/2025**
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	-
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders.	N.A.
If Yes, Date of shareholder Approval	N.A.
Explanation for the Deviation / Variation	N.A.
Comments of the Audit Committee after review	-
Comments of the auditors, if any	-
Objects for which funds have been raised and where there has been a deviation, in the following table.	

(Rs. In Lakhs)

Original Object	**Modified Object, if any**	**Original Allocation**	**Modified allocation, if any**	**Funds Utilised**	**Amount of Deviation/ Variation for the quarter according to applicable object**	**Remarks (if any)**
To Meet Working Capital Requirements	NA	7,000.00	NA	7,000.00	-	-
For General Corporate Purposes*	NA	2,026.06	NA	2,026.06	-	-
Public Issue Expense	NA	831.68	NA	831.68	-	-
TOTAL		**9,857.74**		**9,857.74**		

* The funds allocated for General Corporate Purposes have been utilized to support working capital requirements, in line with disclosures in the RHP and permitted under Regulation 230(2) of SEBI ICDR Regulations.

For Ganesh Infraworld Limited

Vibhoar Agrawal

Digitally signed by Vibhoar Agrawal
Date: 2025.11.14 22:18:32 +05'30'

Vibhoar Agrawal
Chairman, MD and CEO
DIN: 02331469