



B.R.Goyal Infrastructure Limited

CIN: L04520MP2005PLC017479



12 November 2025

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

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

Subject: Outcome of Board Meeting held on 12 November 2025 and submission of Un-audited Financial Results (Standalone and Consolidated) for the half-year ended 30 September 2025

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

Dear Sir/ Madam,

In continuation of our letter dated 06 November 2025 and pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **Listing Regulations**) as amended from time to time, we would like to inform you that the Board of Directors of the Company in their meeting held today i.e. **Wednesday, 12 November 2025**, *inter-alia* considered and approved:

1. Un-audited Financial Results (Standalone and Consolidated) for the half-year ended 30 September 2025:

Approved the **Un-audited Financial Results (Standalone and Consolidated)** of the Company for the half-year ended 30 September 2025 along with the Limited Review Reports issued by the Statutory Auditor, M/s A B M S & Associates, Chartered Accountants (FRN.: 030879C), which were also duly reviewed and recommended by the Audit Committee. In this regard, we are enclosing herewith **Annexure-A** which comprises the:

- i. Limited Review Reports on Un-audited Financial Results (Standalone and Consolidated) for the half-year ended 30 September 2025 issued by the Statutory Auditors, M/s A B M S & Associates, Chartered Accountants (FRN.: 030879C); and
- ii. Un-audited Financial Results (Standalone and Consolidated) for the half-year ended 30 September 2025.

2. Re-appointment of Independent Director:

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has approved the re-appointment of **Ms. Khushboo Patodi (DIN: 08984343)** as a Non-Executive Independent Woman Director of the Company, for a second term of five (5) consecutive years, commencing from 30 December 2025 up to 29 December 2030, subject to the approval of the members of the Company by way of a Special Resolution to be passed through Postal Ballot.

Ms. Khushboo Patodi (DIN: 08984343) has submitted a declaration confirming that she meets the criteria of "Independence" as prescribed under Section 149(6) of the Companies Act, 2013 read with the rules made thereunder, and Regulation 16(1)(b) of the Listing Regulations. She has further confirmed that she has not



B.R.Goyal Infrastructure Limited

CIN: L04520MP2005PLC017479

been debarred or disqualified from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India (SEBI) or any other such authority.

Pursuant to the Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024, the disclosure of specified information in respect of abovementioned event is annexed hereto and marked as **Annexure-B**.

Since the re-appointment of Ms. Khushboo Patodi (DIN: 08984343) is being made with continuity, there is no change in the constitution of the Committees of the Board consequent to her re-appointment.

3. Notice of Postal Ballot for obtaining Shareholders approval for the re-appointment of Independent Director:

A copy of the Postal Ballot Notice, calendar of events, timelines and other requisite details will be submitted to the Stock exchange in due course.

4. Appointment of CS Ankit Joshi, Company Secretary in Whole-Time Practice (Membership No.: FCS 13203 and CP No.: 18660) as a Scrutinizer to scrutinize the postal ballot process (through Remote E-Voting only) in a fair and transparent manner.

5. Calendar of Events and cut-off dates for the purpose of Postal Ballot process.

The Board Meeting commenced at 17:00 IST and concluded at 19:30 IST.

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

Thanking you.

Yours sincerely,

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

Jhala Ritika

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

Encl.: As above



A B M S & ASSOCIATES
CHARTERED ACCOUNTANTS

Branch Office :
103, Shri Laxmi Leela Tower,
240, Sneha Nagar,
Near Kalash Mandapam,
Sapna Sangita Road, Indore-01
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✉ sharmaabhayca@gmail.com
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Limited Review Report on the Unaudited Standalone Financial Results of B.R.Goyal Infrastructure Limited for the Half-year ended 30th September, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To the Board of Directors

B.R.Goyal Infrastructure Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of B.R. Goyal Infrastructure Limited (hereinafter referred to as 'The Company') for the half year ended 30th September 2025 ('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 (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with the Listing Regulation. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. 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.
4. 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 the recognition and measurement principles laid down in the aforesaid AS 25 and other accounting principles generally accepted in



A B M S & ASSOCIATES
CHARTERED ACCOUNTANTS

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abmsofficial1@gmail.com

India, has not disclosed the information required to be disclosed in terms of the Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

ABHAY
SHARMA

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ABHAY SHARMA
Date: 2025.11.12
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CA. Abhay Sharma
Partner
Membership No.: 411569
Date: 12th November, 2025
Place: Indore
UDIN: 25411569BMHGGW5314

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

Statement of Unaudited Standalone Financial Results (As per Schedule III of Companies Act, 2013 and Non- Ind AS)
For the Half Year ended 30th September, 2025

(Rs. In Lakhs)

Sr. No.	Particulars	Half Year Ended			Year Ended
		30-09-2025	30-09-2024	31-03-2025	31-03-2025
		(Unaudited)	(Unaudited)	(Audited) Refer Note 11	(Audited)
I.	Revenue from operations	32,850.52	20,469.97	29,685.49	50,155.46
II.	Other Income	138.57	206.50	320.58	527.09
III.	Total Income (I+II)	32,989.09	20,676.47	30,006.07	50,682.55
IV.	Expenses :				
a)	Cost of Materials Consumed	4,377.88	4,251.64	5,773.41	10,025.05
b)	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(4,876.32)	(2,238.89)	(1,573.39)	(3,812.28)
c)	Employee benefit expense	1,426.78	963.38	1,120.38	2,083.76
d)	Financial costs	304.46	375.71	163.27	538.98
e)	Depreciation and Amortization Expense	377.23	257.96	458.73	716.69
f)	Operating and other expenses	29,171.70	16,278.54	21,486.68	37,765.22
	Total Expenses	30,781.73	19,888.34	27,429.08	47,317.42
V.	Profit before tax (III-IV)	2,207.36	788.13	2,576.99	3,365.13
VI.	Tax Expense				
	(1) Current tax	575.87	176.59	656.34	832.92
	(2) Deferred tax	19.83	3.87	21.24	25.11
	(3) MAT Credit Entitlement	-	-	-	-
VII.	Profit/(Loss) for the year (V-VI)	1,611.66	607.67	1,899.41	2,507.11
VIII.	Earning Per Equity Share				
a)	Basic (In Rs.)	8.58	3.49	9.86	13.35
b)	Diluted (In Rs.)	8.58	3.49	9.86	13.35

For B.R.Goyal Infrastructure Limited

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Date: 2025.11.12
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Place : Indore
Date : 12th November, 2025

Yash Goyal
Executive Director
DIN: 08216033

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

Unaudited Standalone Statement of Assets and Liabilities as at 30th September, 2025
(As per Schedule III of Companies Act, 2013 and Non- Ind AS)

(Rs. In Lakhs)

Sn.	Segment reporting as required AS-17 is not applicable, as 100% revenue comes from a single segment	As at	As at
		30/09/2025 (Unaudited)	31/03/2025 (Audited)
A	EQUITY AND LIABILITIES		
	(1) Shareholders' funds		
	a) Share Capital	2,382.47	2,382.47
	b) Reserves and surplus	22,102.77	20,491.22
	Sub - Total of Shareholders' Fund	24,485.24	22,873.69
	(2) Non-Current Liabilities		
	a) Long Term Borrowings	2,579.28	2,380.36
	b) Deferred Tax Liabilities(net)	251.20	231.36
	c) Other non-current liabilities	4,011.42	3,242.57
	d) Long-term provisions	83.05	73.51
	Sub - Total of Non-Current liabilities	6,924.95	5,927.79
	(3) Current Liabilities		
	a) Short-term borrowings	5,002.72	4,485.58
	b) Trade Payables		
	(i) Total Outstanding Dues to micro enterprises and small enterprises ; and	126.65	82.26
	(ii) Total Outstanding Dues of creditors other than micro enterprises and small enterprises	3,979.94	2,827.36
	c) Other Current Liabilities	2,432.60	380.13
	d) Short-term provisions	289.69	176.87
	Sub - Total of Current Liabilities	11,831.60	7,952.20
	TOTAL-EQUITY AND LIABILITIES	43,241.79	36,753.68
B	ASSETS		
	(1) Non-Current Assets		
	a) Property, Plant & Equipments and Intangible Assets		
	i) Property, Plant & Equipments	8,092.43	7,126.06
	ii) Intangible Assets	0.15	0.18
	b) Non Current Investment	576.05	542.48
	c) Long-term loans and advances	6,229.75	4,055.87
	Sub - Total of Non Current Assets	14,898.38	11,724.59
	(2) Current Assets		
	a) Inventories	14,744.90	9,755.77
	b) Trade Receivables	4,344.28	3,563.86
	c) Cash and Cash Receivables	2,564.59	6,415.88
	d) Short-Term Loans and Advances	3,380.36	3,225.16
	e) Other Current Assets	3,309.28	2,068.42
	Sub- Total of Current Assets	28,343.41	25,029.09
	TOTAL ASSETS	43,241.79	36,753.68

For B.R.Goyal Infrastructure Limited

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Yash Goyal
Executive Director
DIN: 08216033

Place : Indore
Date : 12th November, 2025

B.R.Goyal Infrastructure Limited
UNAUDITED STANDALONE CASH FLOW STATEMENT
FOR THE PERIOD ENDED ON 30th September, 2025

(Rs. In Lakhs)

	Particulars	30th Sept, 2025 (Unaudited)	31st March, 2025 (Audited)
A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before Tax & Extra ordinary Items	2,207.36	3,365.13
	Adjustment for -		
	Depreciation and amortisation expenses	304.46	538.98
	Interest income	(31.72)	(287.59)
	Finance Cost	377.23	716.69
	(Profit)/Loss on sale of property, plant and equipments (Net)	29.36	(18.65)
	Operating profit before working capital changes	2,886.69	4,314.56
	Movements in working capital		
	(Increase)/Decrease in trade receivables	(780.41)	(683.65)
	(Increase) in inventories	(4,989.13)	(3,770.12)
	(Increase)/Decrease in other current assets	(1,240.86)	(1,050.68)
	(Increase)/Decrease in loans and advances	(155.20)	(271.06)
	Increase/(Decrease) in trade payables and current liabilities	3,249.44	355.45
	Increase/(Decrease) in provisions	122.37	60.30
	Change in other non- current liabilities	768.85	402.36
	Change in non current assets	(2,173.88)	(2,202.71)
	Cash Flows from Operating Activities post Working Capital Changes	(2,312.13)	(2,845.55)
	Income Tax Payable	(575.87)	(832.92)
	Net cash from/ (used in) operating activities (A)	(2,887.99)	(3,678.47)
B)	CASH FLOW FROM INVESTMENT ACTIVITIES		
	Purchase of property, plant and equipment and capital advances	(1,343.57)	(2,397.19)
	Proceeds from sale of property, plant and equipment	43.40	279.44
	Investment made	(33.57)	(43.30)
	Interest received	31.72	287.59
	Net cash (used in)/ from in Investing activities (B)	(1,302.02)	(1,873.46)
C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Net proceeds/(repayment) of Borrowings	716.07	2,011.51
	Issue of Share Capital	-	643.20
	Issue Expenses	(0.12)	(851.04)
	Net Increase in Share Premium	-	8,028.00
	Interest Paid	(377.23)	(716.69)
	Net Cash (used in)/ from Financing Activities (C)	338.72	9,114.98
D)	Net Increase in Cash & Cash Equivalents (A+B+C)	(3,851.29)	3,563.06
	Opening Cash and Cash Equivalent	6,415.88	2,852.83
	Closing Cash and Cash Equivalent	2,564.59	6,415.88
E)	Increase in Cash & Cash Equivalents	(3,851.29)	3,563.04
	Components of Cash & Cash Equivalents		
	Cash In Hand	129.28	56.03
	Balances with scheduled banks	81.77	1,839.32
	Margin Money Deposit	2,353.54	4,520.53
F)	Total Cash & Cash Equivalents	2,564.59	6,415.88

For B.R.Goyal Infrastructure Limited

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Yash Goyal
Executive Director
DIN: 08216033

Place : Indore
Date : 12th November, 2025

Notes :

- 1) The unaudited standalone financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation" "Regulation") have been reviewed and recommended by the Audit Committee and were approved & taken on record by the Board of Directors at their respective meeting held on 12th November, 2025.
- 2) The Financial Results have been prepared in accordance with the Accounting Standards as notified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India as amended from time to time.
- 3) Segment reporting as required AS-17 is not applicable, as 100% revenue comes from a single segment
- 4) Figures for the previous period have been regrouped/ reclassified wherever necessary to confirm to the figures of the current period's presentation.
- 5) The figures for the last half year are balancing figures between audited figures in respect of full financial year & published year to date figures upto the first half year of the respective financial year.

For B.R.Goyal Infrastructure Limited

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**Place : Indore
Date : 12th November, 2025**

**Yash Goyal
Executive Director
DIN: 08216033**



Limited Review Report on the Unaudited Consolidated Financial Results of B.R.Goyal Infrastructure Limited for the half year ended 30th September, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To the Board of Directors

B.R.Goyal Infrastructure Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of B.R.Goyal Infrastructure Limited (hereinafter referred to as 'the Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associate, BRGIL LLP for the half year ended 30th September 2025 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with the Listing Regulation. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. 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.

We also performed procedures in accordance with the circular issued by Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of the Company	Relationship with the Holding Company
1)	B.R.Goyal Tollways LLP	Subsidiary
2)	BR DSR Lateri Shamshabad Private Limited	Subsidiary
3)	BRGIPL JV KTIL LLP	Subsidiary
4)	BRGIL LLP	Associate
5)	BRGIL JV Girija Constructions	Subsidiary



A B M S & ASSOCIATES
CHARTERED ACCOUNTANTS

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abmsofficial1@gmail.com

5. 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 the recognition and measurement principles laid down in the aforesaid AS 25 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the interim financial information of its subsidiaries which have not been reviewed, whose interim financial information before consolidation adjustment reflect total assets of Rs 1323.16 lakhs as at 30 September 2025, total revenue of Rs 1378.69 lakhs, total net profit after tax of Rs. 8.14 lakhs for the half year ended 30 September 2025 as considered in the Statement. This unaudited interim financial information has been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to affairs of these subsidiaries, is based solely on such unaudited interim financial information.

Our conclusion on the Statement is not modified in respect of the above matters.

7. The Statement include the share of the net profit before tax of Rs 33.57 lakhs of the associate as per Accounting Standard 23 Accounting for Investment in Associates for the half year ended 30th September 2025. This unaudited interim financial information has been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to affairs of this associate, is based solely on such unaudited interim financial information.

Our conclusion on the Statement is not modified in respect of the above matter.

For A B M S & Associates

Chartered Accountants

Firm's Registration No.: 030879C

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CA. Abhay Sharma

Partner

Membership No.: 411569

Date: 12th November, 2025

Place: Indore

UDIN: 25411569BMHGGX6870

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

Statement of Unaudited Consolidated Financial Results (As per Schedule III of Companies Act, 2013 and Non- Ind AS)
For the Half Year ended 30th September, 2025

(Rs. In Lakhs)

Sr. No.	Particulars	Half Year Ended			Year Ended
		30-09-2025	30-09-2024	31-03-2025	31-03-2025
		(Unaudited)	(Unaudited)	(Audited) Refer Note 11	(Audited)
I.	Revenue from operations	34,213.41	21,285.84	29,694.33	50,980.17
II.	Other Income	154.38	206.50	322.73	529.24
III.	Total Income (I+II)	34,367.79	21,492.34	30,017.06	51,509.41
IV.	Expenses :				
a)	Cost of Materials Consumed	4,379.34	4,251.64	5,773.41	10,025.05
b)	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(4,876.32)	(2,243.80)	(1,613.23)	(3,857.03)
c)	Employee benefit expense	1,426.78	963.38	1,120.38	2,083.76
d)	Financial costs	304.46	337.04	201.94	538.98
e)	Depreciation and Amortization Expense	377.23	257.96	458.73	716.69
f)	Operating and other expenses	30,537.10	17,138.03	21,471.27	38,609.30
	Total Expenses	32,148.59	20,704.25	27,412.50	48,116.75
V.	Profit before tax (III-IV)	2,219.20	788.09	2,604.55	3,392.66
VI.	Tax Expense				
	(1) Current tax	575.87	176.59	663.57	840.15
	(2) Deferred tax	19.83	3.87	21.24	25.11
	(3) MAT Credit Entitlement	-	-	-	-
	(4) Earlier Year Taxes	3.69	-	-	-
VII.	Profit/(Loss) for the year before consolidation adjustments (V-VI)	1,619.80	607.63	1,919.74	2,527.40
VIII.	Adjustment for Consolidation				
	Minority Share in Post Acquisition Profit/Loss	14.54	(0.00)	9.66	9.66
IX.	Profit/(Loss) for the year (VII-VIII)	1,605.27	607.63	1,910.08	2,517.74
X.	Earning Per Equity Share				
a)	Basic (In Rs.)	8.55	3.49	10.98	13.41
b)	Diluted (In Rs.)	8.55	3.49	10.98	13.41

For B.R.Goyal Infrastructure Limited

**YASH
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YASH GOYAL
Date: 2025.11.12
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Place : Indore
Date : 12th November, 2025

Yash Goyal
Executive Director
DIN: 08216033

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

Unaudited Consolidated Statement of Assets and Liabilities as at 30th September, 2025
(As per Schedule III of Companies Act, 2013 and Non- Ind AS)

		(Rs. In Lakhs)	
Sn.	Particulars	As at	As at
		30/09/2025 (Unaudited)	31/03/2025 (Audited)
A	EQUITY AND LIABILITIES		
	(1) Shareholders' funds		
	a) Share Capital	2,382.47	2,382.47
	b) Reserves and surplus	22,116.19	20,511.03
	Sub - Total of Shareholders' Fund	24,498.66	22,893.50
	(2) Minority Interest	31.02	16.54
	(3) Non-Current Liabilities		
	a) Long Term Borrowings	2,691.05	2,509.12
	b) Deferred Tax Liabilities(net)	251.20	231.36
	c) Other non-current liabilities	4,011.42	3,242.57
	d) Long-term provisions	83.05	73.51
	Sub - Total of Non-Current liabilities	7,036.72	6,056.56
	(4) Current Liabilities		
	a) Short-term borrowings	5,002.72	4,485.58
	b) Trade Payables		
	(i) Total Outstanding Dues to micro enterprises and small enterprises ; and	895.85	82.55
	(ii) Total Outstanding Dues of creditors other than micro enterprises and small enterprises	3,839.86	2,827.92
	c) Other Current Liabilities	2,446.72	729.48
	d) Short-term provisions	294.45	178.33
	Sub - Total of Current Liabilities	12,479.59	8,303.86
	TOTAL-EQUITY AND LIABILITIES	44,046.00	37,270.46
B	ASSETS		
	(1) Non-Current Assets		
	a) Property, Plant & Equipments and Intangible Assets		
	i) Property, Plant & Equipments	8,092.43	7,126.06
	ii) Intangible Assets	0.15	0.18
	b) Non Current Investment	584.38	530.25
	c) Long-term loans and advances	6,229.75	4,055.87
	Sub - Total of Non Current Assets	14,906.71	11,712.36
	(2) Current Assets		
	a) Inventories	14,825.30	9,837.63
	b) Trade Receivables	4,493.88	3,782.61
	c) Cash and Cash Receivables	3,144.78	6,556.44
	d) Short-Term Loans and Advances	3,034.84	3,140.86
	e) Other Current Assets	3,640.49	2,240.56
	Sub- Total of Current Assets	29,139.29	25,558.10
	TOTAL ASSETS	44,046.00	37,270.46

For B.R.Goyal Infrastructure Limited

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Place : Indore
Date : 12th November, 2025

Yash Goyal
Executive Director
DIN: 08216033

B.R.Goyal Infrastructure Limited
UNAUDITED CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDED ON 30th September, 2025

(Rs. In Lakhs)

	Particulars	30th Sept, 2025 (Unaudited)	31st March, 2025 (Audited)
A)	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before Tax & Extra ordinary Items	2,219.20	3,392.66
	Adjustment for -		
	Depreciation and amortisation expenses	304.46	538.98
	Interest income	(37.81)	(289.73)
	Finance Cost	377.23	716.69
	(Profit)/Loss on sale of property, plant and equipments (Net)	29.36	(18.65)
	Operating profit before working capital changes	2,892.44	4,339.95
	Movements in working capital		
	(Increase)/Decrease in trade receivables	(711.34)	(922.05)
	(Increase) in inventories	(4,987.66)	(3,814.87)
	(Increase)/Decrease in other current assets	(1,399.93)	(1,019.47)
	(Increase)/Decrease in loans and advances	106.02	(195.40)
	Increase/(Decrease) in trade payables and current liabilities	3,542.48	548.81
	Increase/(Decrease) in provisions	125.67	60.88
	Change in other non- current liabilities	768.85	402.36
	Change in non current assets	(2,173.88)	(2,202.66)
	Cash Flows from Operating Activities post Working Capital Changes	(1,837.33)	(2,802.45)
	Income Tax Payable	(579.56)	(840.15)
	Net cash from/ (used in) operating activities (A)	(2,416.89)	(3,642.60)
B)	CASH FLOW FROM INVESTMENT ACTIVITIES		
	Purchase of property, plant and equipment and capital advances	(1,343.57)	(2,397.19)
	Proceeds from sale of property, plant and equipment	43.40	279.44
	Investment made	(54.13)	(42.28)
	Interest received	37.81	289.73
	Net cash (used in)/ from in Investing activities (B)	(1,316.49)	(1,870.30)
C)	CASH FLOW FROM FINANCING ACTIVITIES		
	Issue of Share Capital	-	643.20
	Issue Expenses	(0.12)	(851.04)
	Net Increase in Share Premium	-	8,028.00
	Net proceeds/(repayment) of Borrowings	699.07	2,047.42
	Interest Paid	(377.23)	(716.69)
	Net Cash (used in)/ from Financing Activities (C)	321.72	9,150.89
D)	Net Increase in Cash & Cash Equivalents (A+B+C)	(3,411.66)	3,637.99
	Opening Cash and Cash Equivalent	6,556.44	2,918.45
	Closing Cash and Cash Equivalent	3,144.78	6,556.44
E)	Increase in Cash & Cash Equivalents	(3,411.66)	3,637.99
	Components of Cash & Cash Equivalents		
	Cash In Hand	129.79	56.03
	Balances with scheduled banks	661.45	1,925.89
	Margin Money Deposit	2,353.54	4,574.52
F)	Total Cash & Cash Equivalents	3,144.78	6,556.44

For B.R.Goyal Infrastructure Limited

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Place : Indore
Date : 12th November, 2025

Yash Goyal
Executive Director
DIN: 08216033

Notes :

- 1) The unaudited consolidated financial results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation" "Regulation") have been reviewed and recommended by the Audit Committee and were approved & taken on record by the Board of Directors at their respective meeting held on 12th November, 2025.
- 2) The Financial Results have been prepared in accordance with the Accounting Standards as notified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India as amended from time to time.
- 3) Segment reporting as required AS-17 is not applicable, as 100% revenue comes from a single segment
- 4) Figures for the previous period have been regrouped/ reclassified wherever necessary to confirm to the figures of the current period's presentation.
- 5) The figures for the last half year are balancing figures between audited figures in respect of full financial year & published year to date figures upto the first half year of the respective financial year.

For B.R.Goyal Infrastructure Limited

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Place : Indore
Date : 12th November, 2025

Yash Goyal
Executive Director
DIN: 08216033

A. Re-appointment of Independent Director

Sr. No.	Particulars	Ms. Khushboo Patodi (DIN: 08984343)
1.	Reason for change viz. ~~appointment, re-appointment, resignation, removal, death or otherwise~~	Re-appointment as a Non-Executive Independent Woman Director.
2.	Date of ~~appointment/ re-appointment/ cessation~~ (as applicable) & term of ~~appointment/ re-appointment~~	On the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on 12 November 2025, approved the re-appointment of Ms. Khushboo Patodi as the Non-Executive Independent Woman Director of the Company for a second term of five (5) consecutive years, commencing from 30 December 2025 up to 29 December 2030, subject to the approval of the members of the Company by way of a Special Resolution to be passed through Postal Ballot.
3.	Brief Profile (in case of appointment)	Ms. Khushboo Patodi is a qualified Company Secretary in whole-time practice, and a Member of the Institute of Company Secretaries of India (ICSI). She also holds a Master's degree in Business Administration (MBA). She has over 5 (five) years of professional experience in the areas of Company Law, SEBI Regulations, and other allied laws. Ms. Khushboo Patodi possesses strong technical and financial acumen and has been actively involved in matters relating to corporate governance, regulatory compliance, and strategic advisory.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Ms. Khushboo Patodi is not related to any of the Directors of the Company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 dated 20 June 2018	Mr. Khushboo Patodi is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.