

JAYANT INFRATECH LIMITED

Empowering E-motion

ANNUAL REPORT 2024-2025



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**CORPORATE INFORMATION****BOARD OF DIRECTORS**

Name	Designation
Mr. Rahul Chandrakant Pohekar	Independent Director
Ms. Pragya Soni	Independent Director
Mr. Nilesh Jobanputra	Managing Director & CFO
Mrs. Daksha Jobanputra	Executive Director
Mr. Rishi Jashwantraai Karia	Non-Executive Director

KEY MANAGERIAL PERSONNEL

Name	Designation
Mr. Nilesh Jobanputra	Managing Director & CFO
Ms. Shristi Ramani	Company Secretary

COMMITTEES OF THE BOARD**Audit Committee**

Name	Designation	Position
Mr. Rahul Chandrakant Pohekar	Independent Director	Chairman
Ms. Pragya Soni	Independent Director	Member
Mrs. Daksha Jobanputra	Executive Director	Member

Nomination & Remuneration Committee

Name	Designation	Position
Mr. Rahul Chandrakant Pohekar	Independent Director	Chairman
Ms. Pragya Soni	Independent Director	Member
Mr. Rishi Jashwantraai Karia	Non-Executive Director	Member

Stakeholders' Relationship Committee

Name	Designation	Position
Mr. Rahul Chandrakant Pohekar	Independent Director	Chairman
Ms. Pragya Soni	Independent Director	Member
Mrs. Daksha Jobanputra	Executive Director	Member

AUDITORS**Statutory Auditor**

Gupta Agarwal & Associates

Imax Lohia Square, 23, Gangadhar Babu Lane, 3rd Floor, Room No.-3A, Kolkata (W.B.) 700012

Internal Auditor

Shrivastava Gupta and associates

Mungeli Naka, Behind HDFC Sales, Office No. 307, 2nd Floor, DSS Complex, Bilaspur (C.G.), 495001



Secretarial Auditor

Rohtash Agrawal & Co.

D-4, 2nd Floor, Ekatma Parisar, Near Dainik Bhaskar Press, G.E Road, Raipur (C.G.) 492001

REGISTERED OFFICE

Jayant Infratech Limited

Address : Mangal Smriti Bajpai Ground, Tilak Nagar, Bilaspur (C.G.) 495001

Tel : 07752-315916

Mobile : +91-7773015688

Email id : info@jayantinfra.com

Website : www.jayantinfra.com

SHARE TRANSFER AGENT

Bigshare Services Private Limited

Address : E-2/3, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (E), Mumbai 400072

Tel : +91 22 6263 8200

Mobile : +91 22 6263 8299

Email id : info@bigshareonline.com

Website : www.bigshareonline.com

BANKERS

ICICI Bank Limited

Surya Chamber, Plot No A/09, Vyapar Vihar Bilaspur (C.G.) 495001

&

Bank of Baroda

Bilaspur Main Branch OPP, Shyam Talkies, Link Road, Bilaspur (C.G.) 495004

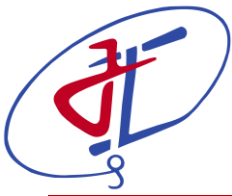
STOCK EXCHANGE

BSE SME Ltd.

SECURITY CODE OF D-MAT

For Equity Shares: ISIN: INE0KR801019

For Warrants: ISIN: INE0KR813014



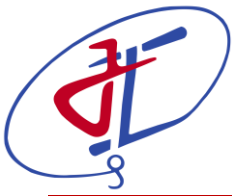
ABOUT US- POWERING INDIA'S PROGRESS ON THE RAILS

Incorporated in 2003, **Jayant Infratech Limited** is a leading force in India's railway infrastructure development. We specialize in the design, supply, and commissioning of 25KV, 50Hz Single Phase Traction Overhead Equipment, playing a vital role in the electrification of new and existing railway lines. Our core expertise lies in providing end-to-end solutions, from initial design to final energization, ensuring that we offer comprehensive services for complex railway projects.

The past year marked a significant milestone as we secured and executed **multiple railway maintenance projects** — strengthening our recurring revenue base and expanding our service depth. In addition, we have undertaken select assignments in signalling, telecom, and P-way works, building capabilities that complement our primary expertise in electrification.

Our success is built on a foundation of unwavering trust and a proven track record. We have successfully completed thousands of kilometres of electrification and erected numerous traction substations, earning the confidence of a diverse and prestigious clientele. Our Clients include key zones of the **Indian Railways**, such as North Central, West Central, North-Western, South Central, Central, South-Eastern Central, and East Coast Railway. We also have strong relationships with major public sector entities like **RVNL, IRCON, KRCL, DFCCIL, and IPRCL**, as well as prominent private sector clients including **Adani, Real Ispat, JSW, Shree Cement, Sarda Energy, SAIL (Bhilai), and RKTC**. This extensive portfolio is a powerful testament to our reliability, technical expertise, and ability to meet the stringent demands of both government and private projects.

As India's railway network continues its unprecedented expansion, Jayant Infratech Limited is exceptionally well-positioned for future growth. Our strategic foresight and commitment to excellence ensure that we will continue to play a pivotal role in this national endeavour. We remain dedicated to our core values of innovation, integrity, and sustainable growth, confident that our journey forward will continue to create significant value for you, our esteemed shareholders, and for the nation as a whole.



CHAIRMAN's MESSAGE

Dear Shareholders,

It gives me immense pride and a deep sense of gratitude to present the Annual Report of **Jayant Infratech Limited** for the financial year 2024–25. This has been a year of great significance for our Company—one where determination, resilience, and collective effort helped us achieve milestones that define not only our growth but also our purpose.

I am delighted to share that during the year, we secured **work orders worth ₹217.594 crore** and, for the first time in our history, **crossed the ₹100 crore turnover mark**, closing the year at **₹123.49 crore in revenue**. These achievements are not just numbers; they are a reflection of our shared vision, our operational excellence, and our commitment to creating lasting value for all stakeholders.

This year also marked meaningful progress in expanding our horizons. Our **entry into maintenance works for Indian Railways** opens the door to sustainable, recurring opportunities, while our **foray into composite works for Railway siding** strengthens our ability to take on larger, more complex projects. These strategic steps enhance our service capabilities and reaffirm our role as a **comprehensive infrastructure partner to Indian Railways**.

As I reflect on this journey, I am reminded that **infrastructure is not merely the backbone of the economy; it is the lifeblood that nurtures communities and fuels growth**. Over the last **23 years of my career**, beginning as a Quality Assurance Engineer at Praj Industries and now leading Jayant Infratech as Managing Director, I have witnessed how ideas, when combined with discipline and execution, can transform landscapes and touch countless lives.

At Jayant Infratech, every railway project is more than just a contract—it is a story of **collaboration, dedication, and the relentless pursuit of excellence**. What drives us forward is not ambition alone but a **commitment to society and to building a stronger nation**. This conviction has guided us through challenges, sharpened our focus, and strengthened our resolve.

Leadership, to me, has always been about vision—to **see ahead with clarity, while never losing sight of where we stand today**. Since taking on the role of Managing Director in July 2022, my endeavour has been to steer Jayant Infratech toward new horizons while nurturing the exceptional talent that defines our Company. Together, with the support of our people, partners, and stakeholders, we continue to transform challenges into opportunities.

Let us also not forget that **every achievement begins with a spark—an idea ignited by passion and purpose**. As Thomas Edison rightly said: **“Genius is one percent inspiration and ninety-nine percent perspiration.”** At Jayant Infratech, our journey embodies this truth. Each milestone we celebrate is built on tireless effort, relentless perseverance, and the courage to dream big.

Looking ahead, I see immense opportunity in India's expanding railway and infrastructure sector. With a strong foundation, skilled workforce, and your unwavering trust, I am confident that Jayant Infratech will continue to deliver sustainable growth while contributing meaningfully to India's development journey.

On behalf of the Company, I extend my heartfelt gratitude to our **shareholders, employees, customers, partners, and the Indian Railways** for their trust and support. It is your belief in us that inspires our progress and strengthens our resolve to keep raising the bar.

As we step into the future, let us continue to work together—with courage, with vision, and with purpose—to build not just projects, but legacies that will serve generations to come.

With warm regards,
Nilesh Jobanputra
Managing Director



VISION & MISSION

Our mission is to be a trusted and reliable partner for infrastructure projects, prioritizing safety, quality, and efficiency while actively contributing to the growth and development of the Indian railway sector. We are committed to upholding the highest standards of ethics and transparency in our operations, in order to earn the trust and confidence of our clients, stakeholders, and investors



SERVICES RENDERED	
Over Head Electrification	Design, supply, erection, and commissioning of 25KV OHE systems.
P-Way Work	Track laying, strengthening, and alignment for efficient rail operations.
Signalling and Telecommunication	Installation of modern signalling and telecom systems for safety and coordination.
Maintenance of OHE and PSI Work	Regular upkeep and preventive maintenance of OHE & Power Supply Installations.
Private Railway Siding	Development of customized railway sidings for industrial and commercial clients.
Electrical General Work	Execution of general electrical works to support railway infrastructure.

SERVICES RENDERED

Our Core Services



Over Head Electrification



P-Way Work



Signalling and
Telecommunication



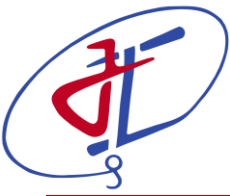
Maintenance of OHE and
PSI Work



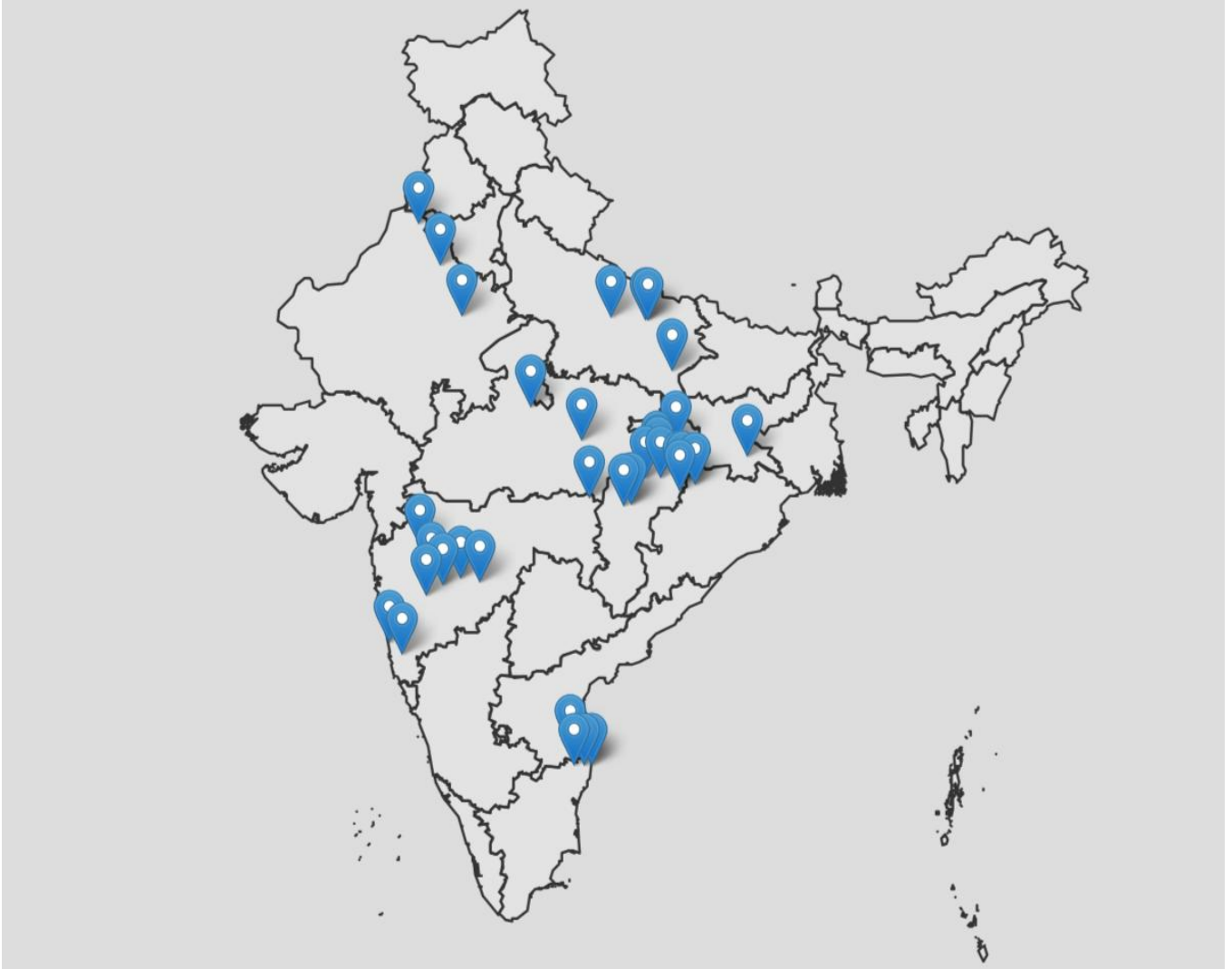
Private Railway Siding



Electrical General Work



Our Pan-India Presence





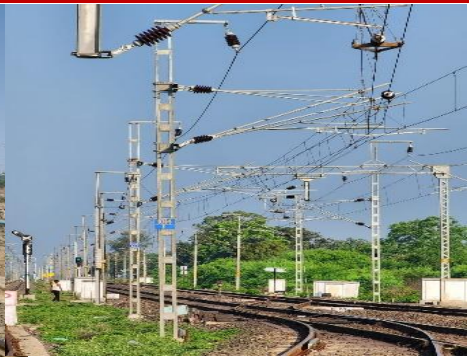
OUR JOURNEY



Design, Supply, Erection, Testing & Commissioning of Neutral Section along with associated cabling at re-located locations between Roha to Thokur at Konkan Railway Route covering Maharashtra, GOA and Karnataka state.



Balance Work of Electrification of 3rd line between Vilayatkalan Road (VYK) to New Katni Junction (NKJ) including modification of yards by 2x25KV, 50HZ A.C, single Phase Over Head Equipment In connection with Anuppur- Katni 3rd Line in BSP Division Over S.E.C. Railway.



Design, supply testing & Commissioning of 25KV, 50HZ, Single Phase, OHE Traction system of Feeder routes Barod and Durgapur in connection with new BG Electrified double line rail corridor in the state of Chhattisgarh over SECR between Kharsia and Dharamjaygarh with Spur line from Gharghoda to Bhalumura.



Replacement of Leaning mast for improvement of Sectional Speed and Reliability of OHE.



Replacement of Corroded Bracket assembly's between Lucknow-Barabanki Section.



Shifting of Insulated Overlap from Stop signal over Raipur Division Main line between Bilaspur-Durg section



Miscellaneous OHE works for improvement of safety aspect of OHE & POH of 10kVA Auxiliary Transformers over Raipur Division.



Improvement of reliability of OHE by enhancing capacity of OHE Isolators and removal of due for POH Regulating Equipment by new regulating equipment over Raipur Division



KTt-Division - Replacement of Rusty and over aged Cantilever assembly in NAD-MTJ Section over West-Central Railway

UPCOMING ENDEAVOURS



Engineering, Procurement and Construction (EPC) contract Agreement or Doubling of Track between Naojan km 285.860) (including) to Furkating stations (km 330.043) (including) up to km 331.138(45.278 km) including Electrification & Signalling works in connection with Lumding -Tinsukia Jn - Dibrugarh doubling project of Northeast Frontier Railway in the state of Assam on EPC mode



Design, Drawing, Supply, Erection, Testing and Commissioning of 25 KV (AC) OHE system including modification of existing OHE for CKRU & CKRD Line connectivity (Including NI work) at Chakradhar Nagar and Line No-13 of in-plant yard of NTPC-LARA, Raigarh, Chhattisgarh.



Electrification of doubling line including Cross overs between Urkura to Raipur store depot. (approx. 2.150 RKM/3.5TKM) by 2 x 25 KV AC OHE system in Raipur division over S.E.C Railway



Outsourcing of OHE maintenance activities in Hanumangarh (Station excl.) - Sadulpur (Station excl.) section of Bikaner Division for a period of 2 years.



Left over Electrification work of Line-1 to 4, 11 to 17 & Feeder wire work in FL yard, full wiring of Line-1 of goods shed in KKR yard and Top end wiring of Line-3 in SAS yard of Jaipur Division.



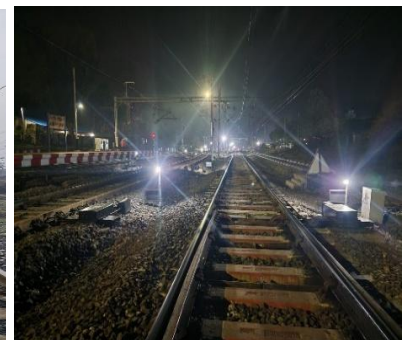
Outsourcing of maintenance of OHE under NAC, OSN and POK OHE cum PSI depot over Jodhpur Division for a period of two years.



Maintenance of 2 x 25 KV High Rise Overhead equipment on Madar-Iqbalgadh section of DFCCIL for a period of 24 Months under Ajmer Unit of Western Dedicated Freight Corridor (WDFC).



Outsourcing of maintenance activities of PSI assets of Gondia-Jabalpur section for 24 months

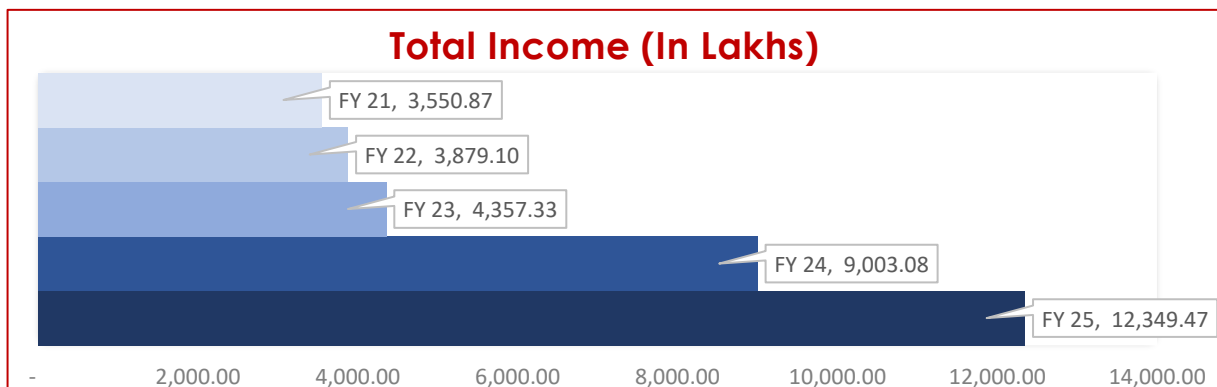


Design, Supply, Erection, Testing & Commissioning of 25 KV, 50 Hz, Single phase, Traction Overhead Equipment for doubling between Thokur - Jokatte section, Thokur in the state of Karnataka.

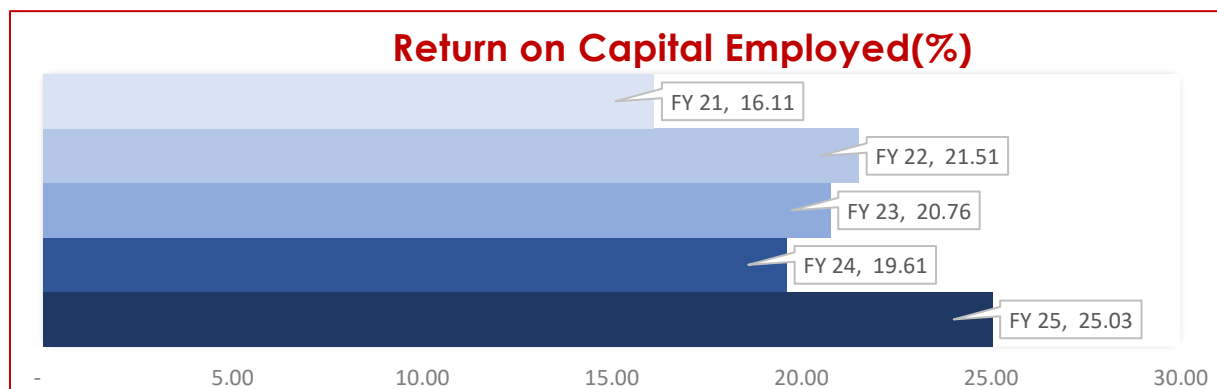


FINANCIAL PERFORMANCE

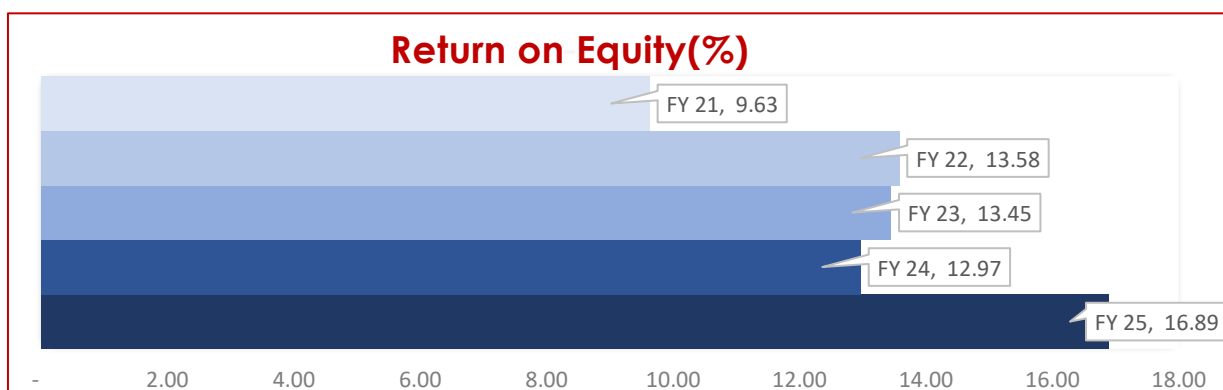
Total Income (In Lakhs)



Return on Capital Employed(%)

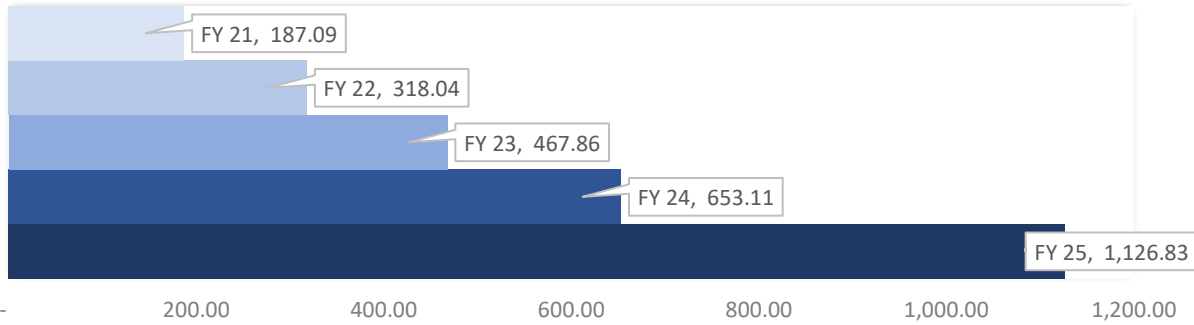


Return on Equity(%)

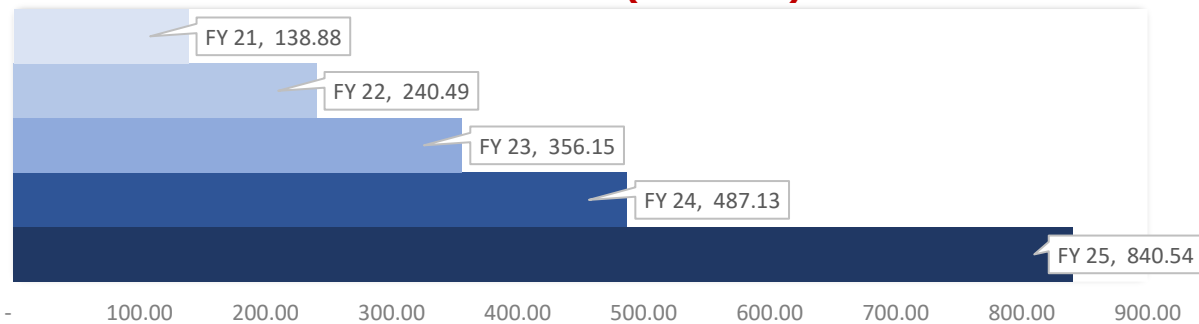




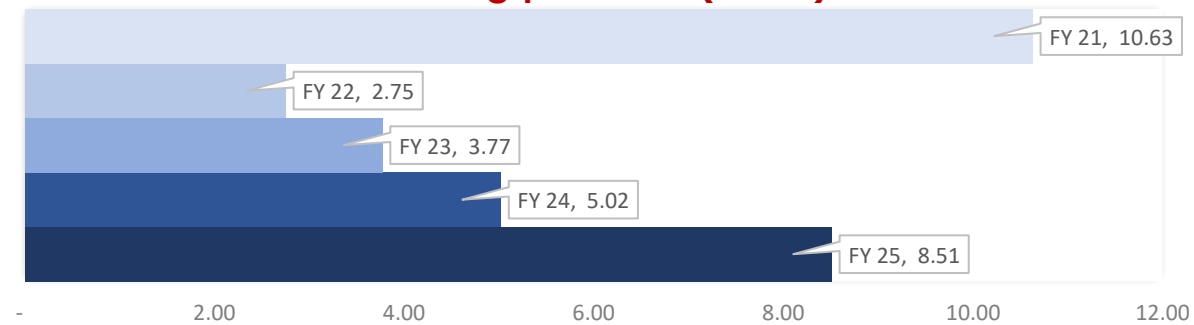
Profit before Tax(In Lakhs)



Profit after Tax(In Lakhs)



Earning per Share(Basic)





FINANCIAL HIGHLIGHTS OF THE LAST FIVE YEARS

Indicator	FY 24-25	FY 23-24	FY 22-23	FY 21-22	FY 20-21
Revenue from operation	12,171.97	8,930.06	4,248.39	3,829.76	3,518.06
Other Income	177.49	73.02	109.14	49.34	32.81
Profit before Tax & Exceptional items	1,126.83	653.11	467.86	320.06	187.09
Exceptional Items	-	9.61	-	2.03	-
Profit before Tax	1,126.83	643.50	467.86	318.03	187.09
Tax for the Year	286.29	156.36	111.71	77.54	48.21
Profit After Tax	840.54	487.14	356.15	240.49	138.88
Equity	1,015.67	970.67	970.67	231.16	218.06
Reserves and Surplus	3,461.75	2,157.71	1,678.26	1,539.29	1,224.53
Total Borrowings	1,573.23	906.74	815.36	783.48	700.54
Earnings Per Share	8.51	5.02	3.77	2.75	10.63



CSR INITIATIVE

The Company is proud to have launched its first Corporate Social Responsibility (CSR) initiative, reaffirming its dedication to social welfare and sustainable development. As part of this initiative, support was extended through **AAPKI APNI PANCHAN BHARTIYA SHAKTI SANGTHAN** towards projects that bring meaningful change to society. The key focus areas included promoting education, with emphasis on special education and vocational skill development for children, women, and the elderly; advancing healthcare through preventive health care and sanitation; and providing welfare measures for armed forces veterans, war widows, and their dependents. These efforts reflect the Company's vision of empowering communities, fostering inclusivity, and enhancing the quality of life for underprivileged sections of society. This initiative marks the beginning of the Company's long-term commitment to align business growth with social progress, ensuring a positive impact on people and communities.

Women empowerment & L.T.R training

Women empowerment & L.T.R training



AAPKI APNI PAHCHAN BHARTIYA SHAKTI SANGTHAN

AAPKI APNI PAHCHAN BHARTIYA SHAKTI SANGTHAN

AAPKI APNI PAHCHAN BHARTIYA SHAKTI SANGTHAN



DAY-NULM

हुनर हाट

कर लो तैयारी, आ गई आपके हुनर की बारी
हुनर दिखाएं, पैसा कमाएं, दें जीवन को खुशहाली

राज्य शहरी आजीविका मिशन दिल्ली सरकार द्वारा संचालित

AAPKI APNI PAHCHAN BHARTIYA SHAKTI SANGTHAN

Quality Education, Women Empowerment, Child Protection, Skill Development, Employment Assist., National Integrity

Contact : 9990480066, 9971007620 | Website: apapichan.in | E-mail: apapichan@gmail.com



GOVERNMENT OF NCT OF DELHI
DEPARTMENT OF WOMEN AND CHILD DEVELOPMENT
Office of the District Officer (EAST)
Block-10, Geeta Colony, Delhi-110031
Telephone-011-22073012, 22073014, Email-doesast@rediffmail.com

COMPOSITION OF INTERNAL COMMITTEE UNDER SEC 4 OF THE SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

S.NO.	Name	Designation	Designated As
1	Ms. Sapna Goel	District Officer	Presiding Officer
2	Ms. Preeti Shukla	CDPO, Trilokpuri & Kondli	Member
3	Sh. Ishwar Chand	Welfare Officer	Member
4	Ms. Rekha Gupta	Apki Apni Pahchan Bhartiya Sangthan (NGO)	Member



**NOTICE TO THE MEMBERS**

NOTICE IS HEREBY GIVEN THAT THE 22nd ANNUAL GENERAL MEETING OF THE MEMBERS OF JAYANT INFRATECH LIMITED (“THE COMPANY”) WILL BE HELD AT “MANGAL SMRITI”, BAJPAI GROUND, TILAK NAGAR, BILASPUR (C.G.) 495001 ON TUESDAY, THE 30TH OF SEPTEMBER 2025 AT 4:00 PM TO TRANSACT WITH OR WITHOUT MODIFICATION(S) THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

Item No.1: To receive, consider and adopt the Audited Standalone Financial Statement of the Company as on March 31, 2025, together with and Reports of Board of Directors along with its Annexure and Auditors Report and to consider and if thought fit to pass with or without modification(s) the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT the Audited Standalone Financial Statements including Balance Sheet, Statement of Profit & Loss and cash flow statement of the Company, for the year ended March 31, 2025, and the Reports of the Directors and Auditors thereon be and are hereby approved and adopted.”

Item No.2: To re-appoint Mrs. Daksha Jobanputra (DIN: 00190145), Director, who retires by rotation and being eligible, offers herself for re-appointment; and to consider and if thought fit to pass with or without modification(s) the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT Mrs. Daksha Jobanputra (DIN: 00190145), the retiring Director of the company, be and is hereby re-appointed as the Director of the company.”

SPECIAL BUSINESS:

Item No.3: Appointment of Rohtash Agrawal & Co., company secretaries, as the secretarial auditor of the company. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the provisions of Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as per the recommendations of Board of Directors of the Company, consent of the Members be and is hereby accorded for appointment of Rohtash Agrawal & Co., Company Secretaries (Unique Code No. S2001CG034400 and Peer review No. 2647/2022) as the Secretarial Auditors of the Company to hold office for a period of 5 (five) consecutive Financial Years commencing from FY 2025-26 to FY 2029-30 at a remuneration of Rs.30,000/- (including the fees for issuing Annual Secretarial Compliance Certificate and Certificate with respect to Disqualification of Directors) plus applicable taxes and out of pocket expenses for the Financial Year 2025-26 and the Board of Directors (including any Committee thereof) be and is hereby authorized to fix and pay the Secretarial Audit Fee and other certifications fees as may be deemed fit for the remaining tenure.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds and things, necessary and expedient to give effect to this resolution.”

Item No.4: To approve and extend the limit of related party transactions with any related party within the meaning of Section 2(76) of the act and Regulation 2(1ZB) of the SEBI (LODR) or KMP or relatives of KMP or enterprise where control exists of KMP or relatives of KMP up to a maximum value of Rs. 50 crores and to consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Company’s policy on Related Party transaction(s), consent of the members be and is hereby accorded to the Board of Directors of the Company to enter into contract(s) / arrangement(s) / transaction(s) with any related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations on such terms and conditions as the Board of Directors may deem fit, up to a maximum



aggregate value of Rs. 50.00 Crores (Rupees Fifty Crores) for the financial year 2024-25 provided that the said contract(s) / arrangement(s) / transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

Item No.5: To approve Borrowings with an option to convert whole or partly into Shares and to consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to the provision of Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under and in accordance with Memorandum of Association and Articles of Association of the Company and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory or other authorities and departments in this regard and subject to such condition(s) and modification(s) as may be prescribed or imposed, while granting such approval(s), consent(s), permission(s) or sanction(s) the consent of Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called the “Board”, which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution, to the extent permitted by law) on the terms and conditions contained in the financing documents, such terms and conditions to provide, inter alia, to convert the unsecured loan availed by the Company from their Lenders, [whether disbursed on or prior to or after the date of this resolution] into fully paid up equity shares of the Company on such terms and conditions as may be stipulated in the financing documents and subject to applicable law and in the manner specified in a notice in writing to be given by the Lenders (or their agents or trustees) to the Company (hereinafter referred to as the “Notice of Conversion”) and in accordance with the following conditions;

- (i) The Lenders may in exercise of its/their Conversion Right, provide a Notice of Conversion specifying the amounts of their Rupee Loans which should be converted into fully paid-up shares of the Company and the date on which the conversion is to take effect;
- (ii) The Company shall on receipt of the Notice of Conversion, on the Date of Conversion, allot and issue such number of fully paid-up shares, at par, to the Lenders in satisfaction of the amount of the Loans to the extent so converted;
- (iii) The part of the Rupee Loans so converted shall cease to carry interest from the later of the Date of Conversion or date of allotment of shares to the relevant Rupee Lenders and the Rupee Loans shall stand reduced to that extent;
- (iv) Upon such conversion, the instalments of the Rupee Loans payable after the Date of Conversion as per the Repayment Schedule shall stand reduced proportionately by the amounts of the Rupee Loans so converted but shall be repayable on the same dates as provided;
- (v) The equity shares so allotted and issued to the Lenders or such other person identified by the Lenders shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company. Save as aforesaid, the said shares shall rank pari-passu with the existing equity shares of the Company in all respects;
- (vi) The loans shall be converted into equity shares at a price to be determined in accordance with the applicable Securities and Exchange Board of India (SEBI) Regulations at the time of such conversion;
- (vii) The equity shares so issued and allotted to upon conversion of loan shall get listed with the stock exchange where the Company is listed i.e. BSE (SME) subject to the receipt of necessary permissions and approvals from the exchange.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid terms providing for such option and to do all such acts and things as may be necessary to give effect to this resolution;



RESOLVED FURTHER THAT on receipt of the Notice of Conversion, the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary and shall allot and issue requisite number of fully paid-up equity shares in the Company to such Lenders and THAT get listed with the stock exchange where the Company is listed i.e. BSE (SME) subject to the receipt of necessary permissions and approvals from the exchange;

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot equity shares to allottees as per applicable provisions, after conversion of unsecured loan and the Equity Shares to be so created, offered, issued and allotted shall rank pari-passu with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT for the purpose of creating, issuing offering and allotting Equity Shares of the Company as aforesaid, the Board be and is hereby authorised to do and perform all acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedite, desirable or appropriate to give effect to this resolution in all respects and in particular to settle any questions, difficulties or doubts that may arise in this regard to the offering, issuing, allotting and utilizing the issue proceeds of the Equity Shares of the Company, as it may, in its absolute discretion, deem proper and fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution”

RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorised to file E-Form MGT-14 and to do all such acts, deeds, matters and things as may be necessary of expedient for giving effect to the said resolution.”

BY ORDER OF THE BOARD OF DIRECTORS,

For, Jayant Infratech Limited

Sd/-

Nilesh Jobanputra
(Managing Director)

DIN: 00188698

Place: Bilaspur

Date: 05.09.2025



NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. A person can act as a Proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than ten percent (10%) of the total share capital of the Company. A Member holding more than ten percent (10%) of the total share capital of the Company may appoint a single person as Proxy and such Proxy shall not act as a Proxy for any other Member.
3. The Proxy form is annexed with this Notice. The instrument appointing the Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed, stamped, and signed, not less than 48 hours before the commencement of the Meeting.
4. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
5. During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, a member is entitled to inspect the Proxies lodged, at any time during the business hours of the Company, provided that not less than 3 days of notice in writing is given to the Company by such Member.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Members/Proxies are requested to bring the attendance slip duly filled in for attending the Meeting.
8. The Explanatory Statement pursuant to Section 102 of the Act, accompanying Notice is annexed hereto.
9. The Relevant details of the Director seeking re-appointment, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and as required under Secretarial Standards-2 on General Meetings issued by The Institute of Company Secretaries of India, is provided in **Annexure A**.
10. The Register of Directors and Key Managerial Personnel and their Shareholding, the Register of Contracts or Arrangements in which Directors are interested will be available for inspection at the Meeting.
11. All the documents referred to in the Notice are annexed thereto including the Annual Report for the financial year 2024-25 and Notice of the Annual General Meeting are open for inspection by the Members, without any fees, at the Corporate Office at **"Mangal Smriti", Bajpai Ground, Tilak Nagar, Bilaspur (C.G.) 495001** of the Company between **11.30 A.M. to 04.00 P.M.** on all working days except Sunday up to the date of the Meeting and the same shall also be made available for inspection by Members at the Meeting.

Members holding shares in physical form are requested to approach, Bigshare Services Private Limited the Registrar and Share Transfer Agents of the Company situated at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai- 400059, Maharashtra, India for:

- a) intimating any change in their address and/or bank mandate;
 - b) submitting requests for transfer, transmission, name change, split, consolidation, etc.;
 - c) nominating any person to whom the shares shall vest in the event of death;
 - d) updating/registering their e-mail address for correspondence; and
 - e) Any other queries with respect to shares held by them.
12. Members holding shares in electronic form are hereby informed that the Company or its Registrar cannot act on any request received directly from them for any change of address and/or bank mandate or change in e-mail address. Such changes are to be intimated only to the Depository Participants of the Members.
 13. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication from the company electronically and quicker response



- to their queries to company's Registrar and Share Transfer Agent, Bigshare Services Private Limited, by clicking the link: <https://www.bigshareonline.com/InvestorRegistration.aspx> or Company
14. The Board of Director vide resolution dated September 05, 2025, has appointed M/s Rohtash Agrawal & Co., Practicing Company Secretaries, Raipur as scrutinizer for the Annual General Meeting of the Company.
 15. Electronic Copy of the Annual Report for the financial year 2024-25 and Notice of the 22nd Annual General Meeting, inter- alia, indicating the process and manner of E-voting along with Attendance Slip and Proxy Form are being sent in electronic mode to all the Members holding shares in dematerialized form and having their e-mail address registered with their Depository Participants and such other Members who have positively consented in writing to receive the same by electronic mode. Further physical copies of the above-mentioned documents are being sent to all other Members by the permitted mode. Members, who have received the above documents in electronic mode, are entitled to receive the same, free of cost, in physical form, upon making a request in this regard to Bigshare Services Private Limited, the Registrar and Share Transfer Agents of the Company or to the Company. The abovementioned documents are also available for download on the Company's website i.e., info@jayantinfra.com. and on the websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com. The members may also send their requests for e-Copies of Annual Report to the Company's email Id cs@jayantinfra.com.
 16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.
 17. In view of the Circular issued by the SEBI for appointing common agency for both the modes of transfers i.e., Physical as well as Demat, the Company has already appointed M/s. Bigshare Services Pvt. Ltd. as Registrar & Transfer Agent for both the modes of transfers i.e., Physical as well as Demat. Members are therefore requested to send their grievances to them for early disposal at the address given below:
BIGSHARE SERVICES PVT. LTD.
Office No S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai – 400093
 18. Members desirous of seeking any information concerning the accounts of the Company are requested to address their queries in writing to the Company at least seven days before the date of the meeting so that the requested information can be made available at the time of the meeting.
 19. In all correspondence with the Company, members are requested to quote their Folio Number and in case their shares are held in Demat form, they must quote their DP ID and Client ID Number.

BY ORDER OF THE BOARD OF DIRECTORS,

For, Jayant Infratech Limited

Sd/-

Nilesh Jobanputra
(Managing Director)

DIN: 00188698

Place: Bilaspur

Date: 05.09.2025



THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- i. The voting period begins on **26.09.2025** at **10:00 P.M.** and ends on **29.09.2025** at **05:00 PM**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date 19.09.2025** may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to **SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242** dated **09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the Demat account holders, by way of a single login credential, through their Demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their Demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	➤ Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. ➤ After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly. ➤ If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration ➤ Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will



	authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with NSDL	➤ If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. ➤ If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” “Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp ➤ Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period. ➤ For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-vote (E-voting website) for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	➤ You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.



Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-48867000.

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- ❖ You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- ❖ Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- ❖ Please enter your ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on your register email id.
- Shareholders holding shares in **CDSL demat account** should enter **16 Digit Beneficiary ID** as user id.
- Shareholders holding shares in **NSDL demat account** should enter **8 Character DP ID followed by 8 Digit Client ID** as user id.
- Shareholders holding shares in **physical form** should enter **Event No + Folio Number** registered with the Company as user id.

Note: If you have not received any user id or password, please email from your registered email id, or contact i-vote helpdesk team. (Email id and contact number are mentioned in the helpdesk section).

- ❖ Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

Note: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’
- Enter “User ID” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.
(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- ❖ After successful login, **Bigshare E-voting system** page will appear.
- ❖ Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- ❖ Select event for which you are desire to vote under the dropdown option.
- ❖ Click on “**VOTE NOW**” option which is appearing on the right-hand side top corner of the page.
- ❖ Cast your vote by selecting an appropriate option “**INFAVOUR**”, “**NOT IN FAVOUR**” or “**ABSTAIN**” and click on “**SUBMIT VOTE**”. A confirmation box will be displayed. Click “OK” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.
- ❖ Once you confirm the vote you will receive a confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once a vote on a resolution is casted, it cannot be changed subsequently.



- ❖ Shareholder can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on investor portal.

3. **Custodian registration process for i-Vote E-Voting Website:**

- ❖ You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- ❖ Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
- ❖ Enter all required details and submit.
- ❖ After Successful registration, message will be displayed with “**User id and password will be sent via email on your registered email id**”.

Note: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- ❖ If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**CUSTODIAN LOGIN**’ tab and further Click on ‘**Forgot your password?**’
- ❖ Enter “User ID” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**RESET**’.
(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- ❖ After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping

- ❖ First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
- ❖ Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
- ❖ Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.

Note: The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)

- ❖ Your investor is now mapped, and you can check the file status on display.

Investor vote File Upload:

- ❖ To cast your vote, select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- ❖ Select the Event under dropdown option.
- ❖ Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- ❖ Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder 's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.



ANNEXURE-A

DETAILS OF THE DIRECTOR SEEKING RE-APPOINTMENT

The relevant details of directors who is proposed to be re-appointed directors of the Company, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 issued by the Company Secretaries of India are as under;

PARTICULARS	DETAILS
Name	Ms. Daksha Jobanputra
Current Position	Executive Director
DIN	00190145
Age	76 Years
Qualification	N.A.
Experience	17+ years
Expertise in Specific functional areas	A dynamic leader who has more than 17+years of experience in the business of Implementation of Strategic objectives, administration, she is responsible for managing human resources at our office and she has been visiting our Godown and taking care of the same. she always delivers value to the customers and endeavour in fulfilling exceeding their expectations
Date of first Appointment	Appointed as Executive Director w.e.f. January 15, 2022
Terms and Conditions of Appointment:	Liable to retire by rotation
Number of Board Meetings attended during the year.	08
Shareholding in the Company	Shares
Relationship with any Director(s) or Manager or Key Managerial Personnel of the Company	Mother- Mr. Nilesh Jobanputra
Names of the other listed entities in which the person also holds the directorship and the membership of Committees of the board	NIL
Name of listed entities from which the person has resigned in the past three years.	NIL
Memberships/Chairmanship	Stakeholders' Relationship Committee Member

**ANNEXURE TO NOTICE****EXPLANATORY STATEMENT TO SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.****For Item No.- 3**

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("the Act"), every Listed Company and certain other prescribed categories of companies are required to annex Secretarial Audit Report issued by a Practicing Company Secretary to their Board's report prepared under Section 134(3) of the Act.

SEBI vide its notification dated December 12, 2024 amended Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("the Listing Regulations"). The Amended regulation read with the SEBI circular no. SEBI/HO/CFD/CFDPoD-2/CIR/P/2024/185 dated December 31, 2024 (the Circular) have inter-alia prescribed the term of appointment/ re-appointment, eligibility, qualifications and disqualifications of Secretarial Auditor of a Listed Company.

Pursuant to the amendments to Regulation 24A of the Listing Regulations, every listed entity is required to conduct a Secretarial Audit and annex the Secretarial Audit Report to its annual report. Additionally, a listed entity must appoint a Secretarial Audit firm for a maximum of two terms of five consecutive years, with shareholders' approval to be obtained at the Annual General Meeting.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors has approved and recommended to the members of the Company, the appointment of Rohtash Agrawal & Co., Company Secretaries, as the Secretarial Auditors of the Company for a period of 5 (five) consecutive years, commencing from the Financial Year 2025-26 until the conclusion of the 28th Annual General Meeting of the Company which will be held in the Financial Year 2029-30.

The Board of Directors have approved that in addition to the Secretarial Audit Report, the Secretarial Auditor may also render such other services or provide such certificates, reports, or opinions which the Secretarial Auditors may be eligible to provide or issue under the Applicable Laws.

While recommending M/s Rohtash Agrawal & Co., Company Secretaries for appointment, the Board and the Audit Committee evaluated various factors, including the firm's capability to handle a diverse and complex business environment, its existing experience in the Company's business segments, its industry standing, the clientele it serves, and its technical expertise. M/s Rohtash Agrawal & Co. was found to be well-equipped to manage the scale, diversity, and complexity associated with the Secretarial Audit of the Company.

M/s Rohtash Agrawal & Co., Company Secretaries, Raipur, is a proprietorship firm (Proprietor-Mr. Rohtash Kumar Agrawal), registered as a practicing company secretaries firm in India with the Institute of Company Secretaries of India (ICSI), having experience of over 24 years in handling complex legal issues touching on almost all aspects of Indian Corporate law, is an integrated service law firm focused on corporate laws, we have immense knowledge and experience in dealing with matters related with Company Law, Legal Due Diligence, Joint Ventures, Mergers, Takeover and Acquisitions etc. The firm engaged in compliances, approvals from various government departments including approvals from the Registrar of Companies, Ministry of Corporate Affairs, Regional Director (RD), National Company Law Tribunal (NCLT), Reserve Bank of India (RBI), Non-banking finance companies etc. we have been in the forefront of the corporate sphere, having advised and represented corporate clients from across India, through a combination of hand holding and guidance.

The terms and conditions of appointment include a tenure of five consecutive years, commencing from the Financial Year 2025-26 until the conclusion of the 28th Annual General Meeting of the Company, which will be held in the Financial Year 2029-30.

M/s Rohtash Agrawal & Co. has provided its consent cum eligibility letter and consented to act as the Secretarial Auditors of the Company and has confirmed that the proposed appointment, if made, would be within the limit specified by the Institute of Companies Secretaries of India and in compliance with the provisions of the Companies Act, 2013 and the Listing Regulations. Accordingly, the consent of the shareholders is sought for the appointment of M/s Rohtash Agrawal & Co. as the Secretarial Auditors of the Company.



The Board of Directors recommends the ordinary resolution for approval by the members, as set out in the Item no. 3 of the notice convening the meeting. None of the Directors, Key Managerial Personnel (KMP), or their relatives have any financial or other interest in the proposed resolution.

For Item No.- 4

To Approve and extend the limit of Related Party Transactions with any Related Party within the meaning of Section 2(76) of the act and regulation 2(12B) of the SEBI (LODR) or KMP or relatives of KMP or enterprise where control exists of KMP or relatives of KMP up to a maximum value of Rs. 50 Crores.

Pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called as "the Listing Regulations"), all Related Party Transactions shall require prior approval of the Audit Committee and all material transactions with related parties shall require approval of the Members of the Company through a resolution and all related parties shall abstain from voting on such resolution.

"Material Related Party Transaction" under the Listing Regulations means any transaction(s) entered into individually or taken together with previous transactions during a financial year exceeding 10% of the annual consolidated turnover of a company as per its last audited financial statements.

The annual consolidated turnover of the Company for the financial year 2024-25 is Rs. 12,171.97 Lakhs. Accordingly, any transaction(s) by the Company with its related party exceeding Rs. 1217.19 Lakhs (10% of the Company's Annual Consolidated Turnover) shall be considered as material transaction and hence, the approval of the Members will be required for the same. It is therefore proposed to obtain the Members' approval for the following arrangements / transactions / contracts which may be entered into by the Company with its related parties from time to time:

Name of Related Party	Nature of Relationship	Nature of Transaction	Amount (INR in Lakhs)
DAKSHA JOBANPUTRA	Related party as per Companies Act, 2013, Accounting Standards and Listing Regulations	Renting of Property and Remuneration	45.00
NILESH JOBANPUTRA	Related party as per Companies Act, 2013, Accounting Standards and Listing Regulations	Renting of Property and Remuneration	85.00
PRAJAI INFRATECH	Related party as per Companies Act, 2013, Accounting Standards and Listing Regulations	Work contract services and Purchase/Sale of Goods	500.00
JAYANT INFRAPROJECTS	Related party as per Companies Act, 2013, Accounting Standards and Listing Regulations	Work contract services, Investments, Purchase/Sale of Goods	2,000.00
KARIA INFRATECH	Related party as per Companies Act, 2013, Accounting Standards and Listing Regulations	Work contract services Purchase/Sale of Goods	2,000.00
J.N. Marketing	Related party as per Companies Act, 2013, Accounting Standards and Listing Regulations	Loan (ADVANCE GIVEN)	25.00
Tricolor Technologies	Related party as per Companies Act, 2013, Accounting Standards and Listing Regulations	Work contract services Purchase/Sale of Goods & Loan	300.00



		(ADVANCE GIVEN/Taken)	
Shri raj Manufacturing & Projects Pvt. Ltd.	Related party as per Companies Act, 2013, Accounting Standards and Listing Regulations	Advance Taken	5.00
Tricolor Global Alliance Private Limited	Related party as per Companies Act, 2013, Accounting Standards and Listing Regulations	Work contract services and Purchase/Sale of Goods	1,000.00
Aarks Infraprojects	Related party as per Companies Act, 2013, Accounting Standards and Listing Regulations	Work contract services and Purchase/Sale of Goods	1000.00
Rishi Karia HUF	Related party as per Companies Act, 2013, Accounting Standards and Listing Regulations	Commission	25.00
Jashwantra Karia HUF	Related party as per Companies Act, 2013, Accounting Standards and Listing Regulations	Commission	25.00

*The ceiling on the amounts of the transactions specified as above would mean the transactions entered into and the remaining outstanding at any point of time.

The aforesaid Related Party Transactions do not fall under the purview of Section 188 of the Companies Act, 2013 being in the ordinary course of business and at arms' length. However, the same are covered under the provisions of Regulation 23 of the SEBI (LODR) Regulations and accordingly the approval of the Shareholders is sought by way of Ordinary Resolution.

The Audit Committee and Board have approved the aforesaid Related Party Transactions at their meetings held on May 28, 2025, in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and noted that these transactions shall be in the Ordinary Course of Business and at arm's length basis. With respect to the above matter, the Members are requested to note following disclosures of Interest:

Name of the Related Party	Nature of Concern or Interest
DAKSHA JOBANPUTRA	Mrs. Daksha Jobanputra is Executive Director of the Company
NILESH JOBANPUTRA	Mr. Nilesh Jobanputra is the Promoter, Managing Director and CFO of the Company
J.N. MARKETING	Mr. Nilesh Jobanputra is the Proprietor of the Firm.
RISHI JASHWANTRAI KARIA	Mr. Rishi Jashwantra Karia is Non-Executive Director of the Company
PRAJAI INFRATECH	Mr. Jai Jobanputra, relative (Son) of Managing Director is Partner in M/s Prajai Infratech
JAYANT INFRAPROJECTS	Associate Firm
KARIA INFRATECH	Mr. Rishi Jaswantra Karia, Non- Executive Director is Proprietor of M/s Karia Infratech
TRICOLOR TECHNOLOGIES	Mr. Nilesh Jobanputra, Managing Director & CFO is Partner in M/s Tricolor Technologies
SHRI RAJ MANUFACTURING & PROJECTS PVT.LTD.	Mr. Nilesh Jobanputra, Managing Director & CFO and Mrs. Jasmine Jobanputra, relative (Wife) of Managing Directo are directors in M/s Shri Raj Manufacturing & Projects Pvt. Ltd.



TRICOLOR GLOBAL ALLIANCE PRIVATE LIMITED	Mrs. Jasmine Jobanputra, relative (Wife) of Managing Director is Director in M/s Tricolor Global Alliance Private Limited
AARKS INFRAPROJECTS	Anshul verma is relative of Rishi Jaswantra Karia Non-Executive Director of Company.
RISHI KARIA HUF	Mr. Rishi Jaswantra Karia, Non- Executive Director is Karta of M/s Rishi Karia HUF
JASHWANTRAI KARIA HUF	Mr. Jaswantra Karia (Karta), is father of Rishi Jaswantra Karia Non- Executive Director of Company

Further, in terms of applicable SEBI Circulars the members are requested to take note of the following:

S. No	Particulars	Details
a.	A summary of the information provided by the management to the Audit Committee	The details of the proposed transactions including the nature, terms, value percentage of the Company's annual consolidated turnover, tenure and proposed limits etc. were placed to the Audit Committee at its meeting held on May 28, 2025.

For Item No.- 5

To approve Borrowings with an option to convert whole or partly into Shares:

Section 62(3) of the Companies Act, 2013, provides that “nothing in Section 62 shall apply to the increase of the subscribed capital of a Company caused by the exercise of an option as a term attached to the debentures issued or loan raised by the company to convert such debentures or loans into shares in the Company; provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the company in General Meeting.”

Accordingly, the Board recommends the resolution as set out in Item No. 05 to enable the Lenders, in terms of the lending arrangements, entered/to be entered, and as may be specified by the Lenders in terms of the Loan arrangements already executed or to be executed in respect of the Financial Assistances availed/to be availed, at their option, to convert the whole or part of their respective outstanding Financial Assistances into equity shares of the Company, upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the applicable SEBI Regulations at the time of such conversion.

Since decisions for raising the Financial Assistances or agreeing to terms and conditions for raising the Financial Assistances (including an option to convert loan into equity) are required to be taken on quick basis, especially keeping in view the interest of the Company, it may not be feasible for the Company to seek shareholders consent each and every time, in view of the timings and the expenses involved.

Pursuant to provisions of Section 62(3) of the Companies Act, 2013, this resolution requires approval of the members by way of passing of a Special Resolution. Hence, the Board recommends the said enabling resolution for the approval of the members and the requirement of the lenders towards compliance of the same.

The Company hereby clarifies that this resolution is merely an enabling resolution and there are no proposals of conversion of loan into Equity, either pending or envisaged currently.

Except Nilesh Jobanputra and Daksha Jobanputra none of the Directors of the Company or their relatives is concerned or interest in the proposed resolution except in their capacity as shareholders of the Company, if any.

The Board of Directors recommends the proposed resolution for approval.



ATTENDANCE SLIP

ANNUAL GENERAL MEETING

DP ID/ Folio No.	
Client ID	
No. of shares(s) held	
Name & Address of Registered shareholder	

I certify that I am a registered shareholder / proxy for the registered shareholder of the Company.
I hereby record my presence at the 22nd Annual General Meeting of the Company convened on Tuesday, September 30, 2025, at 04:00 PM at the Registered Office of the Company at Mangal Smriti, Bajpai Ground, Tilak Nagar, Bilaspur, Chhattisgarh – 495001, India.

.....
Member's / Proxy's Name and Signature

Note: Please complete this and hand it over at the entrance of the hall.

-----TEAR HERE-----

**Form No. MGT-11****Proxy Form**

Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN L35202CT2003PLC015940
Name of the Company JAYANT INFRATECH LIMITED
Registered office Mangal Smriti, Bajpai Ground, Tilak Nagar, Bilaspur, Chhattisgarh – 495001, India.

Name of the member(s)	
Registered address	
Email ID	
Folio No./Client Id	
DP ID	

I/We, being the members of shares of the above-named company, hereby appoint:

1 Name**Address****Email ID****Signature** or failing him**2 Name****Address****Email ID****Signature** or failing him**3 Name****Address****Email ID****Signature** or failing him

as my/our proxy to attend and vote for me/us and on my/our behalf at the 22nd Annual General Meeting of the Company to be held on Tuesday, September 30, 2025 at 04:00 PM at the Registered Office of the Company at Mangal Smriti, Bajpai Ground, Tilak Nagar, Bilaspur, Chhattisgarh – 495001, India and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolution(S)	(FOR) I / We assent to the Resolution	(AGAINST) I / We dissent to the Resolution
Ordinary Business:			
1	To receive, consider and adopt the Audited Standalone Financial Statement of the Company as on 31 st March 2025 together with and Reports of Board of Directors along		



	with its Annexure and Auditors Report thereon.		
2	To re-appoint Mrs. Daksha Jobanputra (DIN: 00190145), Director, who retires by rotation and being eligible, offers herself for re-appointment.		
Special Business:			
3	To appoint Rohtash Agrawal & Co., company secretaries, as the secretarial auditor of the company		
4	To Approve and extend the limit of Related Party Transactions with any Related Party within the meaning of Section 2(76) of the act and regulation 2(12B) of the SEBI (LODR) or KMP or relatives of KMP or enterprise where control exists of KMP or relatives of KMP up to a maximum value of Rs. 50 Crores.		
5.	To approve Borrowings with an option to convert whole or partly into Shares.		

*Applicable for investors holding shares in electronic form

Signed this.....day of2025.

Signature of shareholder(s)

Signature of Proxy holder(s)

**Notes to Proxy Form:**

1. The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY- EIGHT HOURS before the commencement of the Meeting. Proxies may be accepted at a shorter period, being not less than twenty-four hours before the commencement of the Meeting, if the Articles so provide.
2. A Proxy need not be a member of the Company.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
4. This form of proxy confers authority to demand or join in demanding a poll.
5. The submission n by a member of this form of proxy will not preclude such member from attending in personal voting at the Meeting.
6. *****This is optional. Please put a tick mark (✓) in the appropriate column against the Resolutions indicated in the Box. If a member leaves the 'For' or 'Against' column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular Resolution, he/she should write "Abstain" across the boxes against the Resolution.***
7. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns 'For' or 'Against' as appropriate.
8. An instrument of Proxy duly filled, stamped, and signed, is valid only for the Meeting to which it relates including any adjournment thereof.
9. An instrument of Proxy is valid only if it is properly stamped. Unstamped or inadequately stamped Proxies or Proxies upon which the stamps have not been cancelled are invalid.
10. The Proxy holder should prove his identity at the time of attending the meeting.
11. An authorised representative of a body corporate or of the President of India or of the Governor of a State, holding shares in a company, may appoint a Proxy under his signature.
12. A proxy form which does not state the name of the Proxy should not be considered valid.
13. If an undated Proxy, which is otherwise complete in all respects, is lodged within the prescribed time limit, it should be considered valid.
14. If a company receives multiple Proxies for the same holdings of a member, the proxy which is dated last is considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple Proxies should be treated as invalid.
15. If a Proxy had been appointed for the original Meeting and such Meeting is adjourned, any Proxy given for the adjourned Meeting revokes the Proxy given for the original Meeting.
16. A Proxy later in date revokes any Proxy/Proxies dated prior to such Proxy.
17. A Proxy is valid until written notice of revocation has been received by the company before the commencement of the Meeting or adjourned Meeting, as the case may be. A Proxy need not be informed of the revocation of the Proxy issued by the Member. Even an undated letter of revocation of Proxy should be accepted. Unless the Articles provide otherwise, a notice of revocation should be signed by the same person who signed the Proxy.
18. Requisitions, if any, for inspection of Proxies should be received in writing from a member at least three days before the commencement of the Meeting.
19. Proxies should be made available for inspection during the period beginning twenty-four hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting.

-----XXXX-----

**Form No. MGT-12****POLLING PAPER**

**[Pursuant to Section 109(5) of the Companies Act, 2013 and
Rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]**

S. No	Particulars	Details
1.	Name and Registered Address of the Sole / First named Shareholders	
2.	Name(s) of the Joint Holder(s), (if any)	
3.	Registered Folio Number / DP ID No. <i>** (Applicable to Investors holding shares in dematerialized Form)</i>	
4.	Number of Share(s) held	
	I / We hereby exercise my / our votes in respect of the Resolutions set out in the Notice dated 05 th September, 2025 as set out below to be passed by the means of Ballot by giving my / our assent or dissent to the said Resolutions by placing the tick (✓) mark at the appropriate boxes below (tick in the both boxes will render the ballot invalid).	

S. No.	Resolution(S)	Type of Resolution	No. of Shares	(FOR) I / We assent to the Resolution	(AGAINST) I / We dissent to the Resolution
1.	To receive, consider and adopt the Audited Standalone Financial Statement of the Company as on 31 st March 2025 together with and Reports of Board of Directors along with its Annexure and Auditors Report thereon.	Ordinary			
2.	To re-appoint Mrs. Daksha Jobanputra (DIN: 00190145), Director, who retires by rotation and being eligible, offers herself for re-appointment.	Ordinary			
3.	To appoint of Rohtash Agrawal & Co., company secretaries, as the secretarial auditor of the company	Ordinary			
4.	To Approve and extend the limit of Related Party Transactions with any Related Party within the meaning of Section 2(76) of the act and regulation 2(1ZB) of the SEBI (LODR) or KMP or relatives of KMP or enterprise where control exists of KMP or relatives of KMP up to a maximum value of Rs. 50 Crores.	Ordinary			
5.	To approve Borrowings with an option to convert whole or partly into Shares	Special			

Place:**Date:****(Signature of Shareholder)**

**DIRECTORS' REPORT TO THE MEMBERS**

Your directors have pleasure in presenting the **22nd Annual Report** on the business and operations of your company for the year ended on **31st March, 2025** together with the requirements of the Companies Act, 2013 and the rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this report covers the financial results and other developments during April 01, 2024, to March 31, 2025, in respect of Jayant Infratech Limited.

1. FINANCIAL HIGHLIGHTS:

During the year under review, performance of the company is as under:

(Rupees in lacs)

PARTICULARS	31/03/2025	31/03/2024
Revenue from Operations	12,171.97	8,930.06
Other Income	177.49	73.02
Total Revenue	12,349.47	9,003.08
Finance Cost	128.66	103.26
Depreciation & Amortization	26.97	25.38
Earnings before Tax	1,126.83	643.50
Current Tax	287.21	162.24
Short Provision for Tax in earlier years	0.43	(4.52)
Deferred Tax	(1.34)	(1.35)
Net Profit After Tax	840.54	487.13

2. STATE OF COMPANY AFFAIRS AND FUTURE OUTLOOK:

The Company is engaged in the development of railway infrastructure, with a specialized focus on the design, drawing, supply, erection, and commissioning of 25KV, 50Hz Single Phase Traction Overhead Equipment for the electrification of both new and existing railway lines. The Company offers comprehensive, end-to-end solutions — from concept design through to final energization — ensuring seamless execution across all stages of railway electrification projects.

During the financial year under review, the Company reported Revenue from Operations of **₹12,171.97 lakhs** and a Net Profit After Tax of **₹840.54 lakhs**. The financial performance, as presented in the Statement of Profit and Loss, reflects the Company's stable operational efficiency and sound financial management.

The Board of Directors remains confident in the Company's long-term growth prospects. With continued emphasis on infrastructure modernization and electrification initiatives within the railway sector, the Company is well-positioned to leverage emerging opportunities. The Board anticipates sustained growth momentum in the forthcoming financial year and reaffirms its commitment to delivering value to all stakeholders.

3. TRANSFER TO RESERVES

The Board has decided not to transfer any amount to the Reserves for the year under review.

4. ANNUAL RETURN

In terms of Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is available on the website of the Company - <https://www.jayantinfra.com/investors/StatutoryDisclosure/>.

5. DIVIDEND

During the year under review, the board of directors do not recommend any dividend in order to strengthen the net worth of the Company by retaining the available surplus for the year ending March 31, 2025.

**6. CHANGES IN NATURE OF BUSINESS**

There has not been any change in the nature of business of the Company during the Financial Year ended on 31st March 2025.

7. ALLOTMENT AND SHARE CAPITAL

During the year under review, the Authorised Share Capital of the Company stood at ₹15,00,00,000 (Rupees Fifteen Crores only), divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of ₹10/- each. The Company issued and allotted 22,22,000 fully convertible warrants on a preferential basis to persons other than promoters, in accordance with the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"). No other securities were issued by the Company during the financial year 2024-25.

Out of the 22,22,000 warrants issued, 4,50,000 warrants were converted into an equal number of Equity Shares on 14th November 2024. The Equity Shares were allotted at a price of ₹113/- per share (including a premium of ₹103/- per share), upon receipt of the balance 75% of the warrant subscription amount (i.e., ₹84.75 per warrant), in accordance with the SEBI ICDR Regulations. Pursuant to this allotment, the paid-up Equity Share Capital of the Company increased from ₹9,70,66,860/- (comprising 97,06,686 Equity Shares of ₹10/- each) to ₹10,15,66,860/- (comprising 1,01,56,686 Equity Shares of ₹10/- each).

8. DEPOSITS

During the year, The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement of furnishing details relating to Deposits covered under Chapter V of the Act or the details of Deposits that are not in compliance with Chapter V of the Act is not applicable.

9. DEMATERIALISATION OF SHARES

As on March 31st, 2025, all Equity Shares of the Company are held in Dematerialized Form. The breakup of the Equity Shares held in dematerialized and physical form as on 31st March, 2025 is as follows-

MODE	SHARES	% to Capital
Shares in Demat mode with NSDL	76,31,436	75.14
Shares in Demat mode with CDSL	25,25,250	24.86
Shares in Physical mode	0	0.00
Total	1,01,56,686	100.00

The Company **ISIN No.** is **INE0KR801019**, and Registrar and Share Transfer Agent is **Bigshare Services Private Limited**.

10. MATERIAL CHANGES

The company had issued 22,22,000 fully convertible warrants on preferential basis to persons other than promoters on a preferential basis in accordance with provisions specified under Chapter V of SEBI (ICDR) Regulations, 2018, out of which 6,30,000 warrants have been converted into equity shares.

11. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY

Your Company does not have any Subsidiary, Joint Venture or Associate company. Hence submissions of details in Form AOC-1 are not applicable to the Company.

12. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There was no significant material order passed by the regulators or courts or tribunals impacting the going concern status and company's operation in nature.

13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES



All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. Accordingly, the details of material contracts or arrangements or transactions with related parties is annexed here under as **"Annexure II."** Attention of the members is drawn to the disclosures of transactions with the related parties is set out in Notes to Accounts forming part of the financial statement.

14. DETAILS OF CHANGE IN COMPOSITION OF DIRECTORS OR KEY MANAGERIAL PERSONNEL

A. Director liable to retire by rotation

As per the provisions of Section 152 of the Companies Act, 2013, Mrs Daksha Jobanputra (DIN: 00190145) director retires by rotation at the forthcoming annual General meeting and, being eligible offers herself for re-appointment. The Board recommends his re-appointment for the consideration of the members of the Company at the forthcoming Annual General meeting.

15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

14.1 Conservation of Energy

- The steps taken or impact on conservation of energy:** The company is putting continues efforts to reduce the consumption of energy and maximum possible saving of energy.
- The steps taken by the company for utilizing alternate sources of energy:** The Company has used alternate source of energy, whenever and to the extent possible
- The capital investment on energy conservation equipment:** NIL

14.2 Technology Absorption

- The effort made towards technology absorption:** No specific activities have been done by the Company.
- The benefits derived like product improvement, cost reduction, product development or import substitution:** No specific activity has been done by the Company.
- In the case of imported technology (imported during the last three years reckoned from the beginning of the financial year:** N.A.
- The expenditure incurred on Research & Development:** NIL

14.3 Foreign Exchange Earnings and Outgo

There was no Foreign Exchange earnings and outgo during the financial year as required by the Companies (Accounts) Rules, 2014.

16. CORPORATE SOCIAL RESPONSIBILITY

In pursuance of the provision of Section 135 of the Companies Act, 2013, the CSR provisions are applicable to our Company for FY. 2024-2025. The Annual Report on CSR Activities is attached with this report as **"Annexure IV"**.

S. No	Name	Designation	Position in the Committee
1.	Nilesh Jobanputra	Managing Director	Chairman
2.	Daksha Jobanputra	Executive Director	Member
3.	Ms. Pragya Soni	Independent Director	Member

17. PARTICULARS OF EMPLOYEES

As required under the provisions of Companies Act, 2013 and Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, particulars of employees and related disclosures part of this Annual report as **"Annexure II"**.



18. GENERAL MEETINGS

During the year under review company held its 21st Annual General Meeting and the details of which are given as below:

Nature of Meeting	Date and Time	Resolution passed
21 st Annual General Meeting	30 th September 2024 at 04:00 P.M	- To receive, consider and adopt the Audited Standalone Financial Statement of the Company as on March 31, 2024, together with and Reports of Board of Directors along with its Annexure and Auditors Report and to consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution. - To re-appoint Mr. Rishi Jashwantrai Karia (DIN: 00288912), Director, who retires by rotation and being eligible, offers himself for re-appointment; and to consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution. - To Approve and Increase in The Limit of Managerial Remuneration Payable to Managing Director in Excess of 5% of the Net Profits of The Company and to consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution. - To approve and extend the limit of related party transactions with any related party within the meaning of Section 2(76) of the act and Regulation 2(1ZB) of the SEBI (LODR) or KMP or relatives of KMP or enterprise where control exists of KMP or relatives of KMP up to a maximum value of Rs. 50 crores and to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

19. MEETINGS OF THE BOARD

During the year under review, 08 (Eight) Board Meetings were held, and details are given as under

S. No.	Date of Meeting	Total Number of directors Attended the meeting
1.	28.05.2024	4
2.	29.05.2024	5
3.	14.08.2024	5
4.	04.09.2024	5
5.	14.11.2024	5
6.	18.12.2024	5
7.	14.02.2025	5
8.	11.03.2025	5

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 i.e., not more than 120 days from the previous meeting.

20. SEPARATE MEETING OF INDEPENDENT DIRECTORS

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on **September 05, 2025**, to review the performance of Non-Independent Directors (including the Chairman) and the Board as whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and



reasonably perform and discharge their duties. Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

Based on the declarations received from the Independent Directors, the Board is of the opinion that the Independent Directors fulfil the conditions specified under the Act and the Regulations and are independent of the management.

21. DIRECTORS RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state -

- a) That in the preparation of Annual Accounts, the mandatory Accounting Standards have been followed along with proper explanation relating to material departures.
- b) That proper accounting policies have been selected and applied consistently; and, the judgments and estimates that are made are reasonable and prudent so as give a true and fair view of the state of affairs of the company as on **31st March, 2025** and of the **Profit** of the Company for that period.
- c) That proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the Companies Act, 2013, for safeguarding the assets of the company and preventing and detecting fraud and other irregularities.
- d) That the Annual Accounts have been prepared on a going concern basis.
- e) That the directors laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively.
- f) That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

22. DECLARATION BY INDEPENDENT DIRECTORS

Pursuant to Section 149 (7) of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, the Company has received declarations from all the Independent Directors of the Company confirming that they meet the 'criteria of Independence' as prescribed under Section 149 (6) of the Act and Regulation 16 of the Listing Regulations 2015 have submitted their respective declarations as required. The Independent Directors of your Company have confirmed that they are not aware of any circumstance or situation, which could impair or impact their ability to discharge duties with an objective independent judgement and without any external influence.

23. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178

Pursuant to provisions of section 178 of the Companies act, 2013, the nomination and remuneration Committee carried out evaluation of every director's performance and the Board has carried out formal annual evaluation of its own performance and that of its Committees and individual directors has been made. Further, the evaluation of the independent directors was carried out by the entire Board, excluding the director being evaluated.

The directors were satisfied with the evaluation results, which reflect the overall engagement of the Board and its Committees and on the basis of the report of the said evaluation, the present term of appointment of independent directors shall be continued with the Company.

24. COMPOSITION OF THE BOARD

The Board of Directors of the Company (Board) has optimum combination of Executive and Non-Executive Directors comprising Two Executive Directors and three Non- Executive Directors. None of the Directors hold directorship in more than 20 companies nor is a member of more than 10 committees or chairman of more than 5 committees across all the public limited companies in which they are Directors. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 and 152 of the Act.

Composition of Board of Director as on 31st March, 2025 is as follows:



S. No	Name	Designation	Date Of Appointment	Date Of Cessation
1.	Daksha Jobanputra	Executive Director	15/01/2022	-
2.	Rishi Jashwantra Karia	Non-Executive Director	15/01/2022	-
3.	Nilesh Jobanputra	Managing Director	25/01/2022	-
4.	Rahul Chandrakant Pohekar	Independent Director	11/03/2023	-
5.	Pragya Soni	Independent Director	25/08/2023	-

25. COMMITTEES OF THE BOARD

The Board of Directors has constituted following Committees and their details are hereunder

a) NOMINATION AND REMUNERATION COMMITTEE

As per the provision of section 178, Schedule V and other applicable provisions of Companies Act, 2013 read with rule 6 of the Companies (Meetings of Board and its Power) Rules, 2014, the Board was required to constitute Nomination and Remuneration Committee. Hence, the Board constituted the Nomination and Remuneration Committee which consists of Two Independent Directors and One Non-Executive Director. The detailed composition of the members of the Nomination and Remuneration Committee at present is given below.

S. No	Name	Designation	Position in the Committee
1.	Mr. Rahul Chandrakant Pohekar	Independent Director	Chairman
2.	Mr. Rishi Jashwantra Karia	Non-Executive Director	Member
3.	Ms. Pragya Soni	Non-Executive Director	Member

b) AUDIT COMMITTEE

As per provision of section 177 and other applicable provisions of Companies Act, 2013 read with rule 6 of the Companies (Meetings of Board and its Power) Rules, 2014, the Board was required to constitute Audit Committee. Hence, the Board constituted the Audit Committee which consists of Two Independent Directors and One Executive Director. The detailed composition of the members of the Audit Committee at present is given below

S. No	Name	Designation	Position in the Committee
1.	Mr. Rahul Chandrakant Pohekar	Independent Director	Chairman
2.	Mrs. Daksha Jobanputra	Executive Director	Member
3.	Ms. Pragya Soni	Non-Executive Director	Member

c) STAKEHOLDER RELATIONSHIP COMMITTEE

As per provision of section 178 sub section (5) and other applicable provisions of Companies Act, 2013 read with rule 6 of the Companies (Meetings of Board and its Power) Rules, 2014, the Board was required to constitute Stakeholder Relationship Committee. Hence, the Board constituted the Stakeholder Relationship Committee which consists of Two Independent Directors and One Executive Director. The detailed composition of the members of the Stakeholder Relationship Committee at present is given below:

S. No	Name	Designation	Position in the Committee
1.	Mr. Rahul Chandrakant Pohekar	Independent Director	Chairman
2.	Mrs. Daksha Jobanputra	Executive Director	Member
3.	Ms. Pragya Soni	Non-Executive Director	Member

**26. AUDITORS****i) Statutory Auditors**

The Company's Auditors, M/s. Gupta Agarwal & Associates, Chartered Accountants, who were appointed with your approval at the 19th Annual General Meeting for a period of five years, will complete their present term on conclusion of the ensuing 24th Annual General Meeting of the Company.

ii) Secretarial Auditor

The Board had proposed to appoint Mr. Rohtash Agrawal & Co., Practicing Company Secretary to conduct Secretarial Audit. Your board, based on the recommendation of Audit Committee, proposed for the approval of members in this Annual General Meeting, appointment Mr. Rohtash Agrawal & Co., Company Secretary in practice, (FCS: 5537, COP: 4015) and a Peer Reviewed Company Secretary, as the Secretarial Auditor of the company, for performing Secretarial Audit of the company for a period of five consecutive years commencing from 01st April, 2025 till 31st March, 2030 in accordance with the amendment notified in Regulation 24A by way of SEBI (LODR) (Third Amendment) Regulations, 2024, with effect from April 01, 2025.

iii) Internal Auditor

The Internal Audit for the Financial Year 2024-25 was carried out by M/s Natwar Vinod & Co., Chartered Accountants, who reviewed the Company's internal control systems and processes. For the Financial Year 2025-26, the Board of Directors has appointed M/s Shrivastava Gupta & Associates, Chartered Accountants, as the Internal Auditor of the Company to further strengthen the internal audit function.

iv) Cost Records and Audit

The Cost Records and Cost audit as specified by the Central Government under section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014 is not applicable to the company.

27. AUDITOR'S REPORT

The observations, if any, made by the Statutory Auditors in their Auditors Report together with the notes to accounts, as appended thereto are self-explanatory and hence does not call for any further explanation. The Auditors' Report does not contain any qualification, reservation, adverse remark, or disclaimer.

During the Financial Year 2024-2025, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under section 134(3)(ca) of the Companies Act, 2013.

28. CORPORATE GOVERNANCE

The company is SME Company and listed on SME exchange of BSE Limited therefore, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the compliance with corporate governance as specified in regulation 17 to 27 and clauses (b) to (i) of sub regulation 2 of regulation 46 and Para C, D and E of Schedule V shall apply to the extent that it does not violate their respective statutes and guidelines or directives issued by the relevant authorities. Hence your company is exempted to comply with aforesaid provisions of the SEBI (LODR) Regulation, 2015 and corporate Governance does not form part of this Board's Report.

29. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has a well-placed, proper and adequate internal financial control system which ensures that all the assets are safeguarded and protected and that the transactions are authorized recorded and reported correctly. The internal audit covers a wide variety of operational matters and ensures compliance with specific standard with regards to availability and suitability of policies and procedures. During the year no reportable material weakness in the design or operation were observed.

**30. CREDIT RATING**

During the year under review, the Company obtained a credit rating from CRISIL Ratings Limited for its banking facilities amounting to ₹31 Crore. The rating assigned is CRISIL BB+/Stable for long-term facilities and CRISIL A4+ for short-term facilities. The Board has noted the rating and shall continue to monitor the financial position and credit profile of the Company.

31. DETAIL OF FRAUD REPORTED BY AUDITORS

There is no fraud reported by the auditors of the company

32. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As per the Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, Management Discussion and Analysis Report is presented in 'Annexure III' and forms an integral part of the Directors' Report.

33. VIGIL MECHANISM/WHISTLE BLOWER POLICY

Pursuant to Regulation 15 of the SEBI (LODR) Regulations, 2015 which states that Regulation 22 of the SEBI (LODR) Regulations, 2015 is not applicable to the Company. However, Your Company has voluntarily established a vigil mechanism named Policy on Whistle Blower & Vigil Mechanism pursuant to Section 177(10) of the Companies Act, 2013 which has been uploaded on the website of the Company at www.info@jayantinfra.com.

34. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company is fully compliant with the applicable Secretarial Standards (SS) viz. SS-1 & SS-2 on Meetings of the Board of Directors and General Meetings respectively.

35. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The details loans/guarantees/ investments (if any) made by the Company under Section 186 of the Companies Act, 2013 have been disclosed in the Financial Statement.

36. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There is no significant material orders passed by the Regulators/Courts/Tribunals impacting the going concern status of the Company and its future operations.

37. RISK MANAGEMENT POLICY

With regard to risk management policy, the risk pertaining to business of the Company is discussed by the board of Directors at the Board Meetings on the regular basis. Further, the company need not required to formulate any specified risk management policy.

38. PREVENTION, PROHIBITION & REDRESSAL OF SEXUAL HARASSMENT OF WOMEN & WORKPLACE

The Company has placed an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy. Further no complaint was received during the year under review.

39. APPOINTMENT OF PRACTISING COMPANY SECRETARY

The board appointed M/s Agrawal & Agrawal, Company Secretaries, Raipur, for Signing Annual Return and/or issue Certificate in **Form MGT-8** (if required) as per Section 92 of the Companies Act, 2013, for the Financial Year 2024-2025.

40. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review, there are no application made by or against the company and there are no proceedings pending under the Insolvency and Bankruptcy Code, 2016.

41. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder. The Company is committed to ensuring a safe, inclusive, and supportive workplace for women employees. All eligible women employees



are provided with maternity benefits as prescribed under the Maternity Benefit Act, 1961, including paid maternity leave, nursing breaks, and protection from dismissal during maternity leave.

The Company also ensures that no discrimination is made in recruitment or service conditions on the grounds of maternity. Necessary internal systems and HR policies are in place to uphold the spirit and letter of the legislation.

42. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

43. COMPANY RELATIONS

The company has maintained good industrial relations on all fronts. Your directors wish to place on record their appreciation for the honest and efficient services rendered by the employees of the company.

44. ACKNOWLEDGEMENTS

Your directors wish to place on record their appreciation for the invaluable support and co-operation received from the auditors, bankers, customers, shareholders, and staff of the company. Your directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff, resulting in successful performance of the Company during the year.

On behalf of the Board of Directors

Sd/-

Nilesh Jobanputra

(Managing Director)

(DIN: 00188698)

Sd/-

Daksha Jobanputra

(Executive Director)

(DIN: 00190145)

**ANNEXURE I TO DIRECTORS' REPORT****PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES [PURSUANT TO SECTION 197 SUB-SECTION 12 OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014]**

The ratio of the remuneration of each director to the median employees' remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Company Your Directors' Remuneration (including commission and variable pay) to the median remuneration of the employees of your Company for the year 2024-25 was as under:

Name of the Director	Designation	Ratio of remuneration of each Director to the median employees' remuneration
Mr. Nilesh Jobanputra	Managing Director & CFO	4:1
Mrs. Daksha Jobanputra	Director	2:1

The Percentage increase in remuneration of Managing Director, Director, Chief Financial Officer and Company Secretary were as under:

Name	Designation	Increase / (Decrease) (%)
Mr. Nilesh Jobanputra	Managing Director & CFO	50.46
Mrs. Daksha Jobanputra	Director	28.21
Mr. Rishi Jashwantraai Karia	Director	-
Ms. Shristi Ramani	Company Secretary**	43.04

The Percentage Increase in median remuneration of employees for the Financial Year 2024-25 is around 36%. The percentage Increase in the median remuneration is calculated for comparable employees and does not include employees who were not eligible.

The number of permanent employees on the rolls of the Company is 18.

The remuneration is as per the remuneration policy of the Company.

**ANNEXURE II TO DIRECTORS' REPORT****FORM NO. AOC – 2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

Details of contracts or arrangements or transactions not at arm's length basis: There were no contracts or arrangements or transactions that were not entered at arm's length basis.

S. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	N.A.
2.	Nature of contracts / arrangements / transaction	N.A.
3.	Duration of the contracts / arrangements / transaction	N.A.
4.	Salient terms of the contracts or arrangements or transaction including the value if any	N.A.
5.	Justification for entering such contracts or arrangements or transactions'	N.A.
6.	Date of approval by the Board	N.A.
7.	Amount paid as advances if any	N.A.

Details of material contracts or arrangement or transactions at arm's length basis:

S. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	As per "Note 30" of Notes to Financial Statements on Standalone basis for the year ended March 31, 2025
2.	Nature of contracts / arrangements / transactions	
3.	Duration of the contracts / arrangements / transactions	
4.	Salient terms of the contracts or arrangements or transactions including the value, if any	
5.	Date(s) of approval by the Board, if any	
6.	Amount paid as advances, if any	

**ANNEXURE III TO DIRECTORS' REPORT****MANAGEMENT DISCUSSION & ANALYSIS REPORT****1. GLOBAL ECONOMY**

The global economy recorded a growth of 3.3% in 2024, reflecting resilience despite persistent challenges such as geopolitical tensions, trade disruptions, and evolving monetary policy landscapes. Inflation moderated to 5.7% in 2024, down from 6.8% in 2023, aided by easing commodity prices and the lagged impact of tighter monetary conditions. Toward the end of the year, several central banks initiated a gradual shift toward monetary easing, creating expectations of improved financing conditions and supporting investment sentiment.

Looking ahead, global GDP is projected to grow by 2.8% in 2025 and 3.0% in 2026, signalling a modest but steady trajectory compared to pre-pandemic averages. Growth remains uneven across regions, shaped by varying domestic conditions and policy responses. Advanced economies are expected to expand at a subdued 1.4% in 2025, whereas emerging and developing economies are set to drive momentum, supported by infrastructure investments, robust manufacturing activity, and favourable demographics. Notably, South Asia, led by India, is projected to grow at 5.7%, while the GCC, Southeast Asia, and select African economies are also expected to sustain healthy growth on the back of diversification strategies and infrastructure-led policy agendas.

The global outlook, while cautiously optimistic, is tempered by heightened uncertainties. Trade policy frictions, sticky services inflation, supply chain realignments, and geopolitical conflicts remain key risks to sustained recovery. At the same time, opportunities lie in technological advancements, green infrastructure, and regional integration efforts, which are expected to bolster long-term economic resilience.

2. INDUSTRY STRUCTURE AND DEVELOPMENT

The Union Budget 2025–26 has reinforced the Government's strong commitment to railway infrastructure with a sustained capital outlay of ₹2.65 lakh crore, including ₹2.52 lakh crore as direct budgetary support. The priority remains on capacity expansion through new line construction (₹32,235 crore), track doubling (₹32,000 crore), gauge conversion (₹4,550 crore) and electrification (₹6,150 crore). A major thrust has been placed on achieving 100% broad-gauge electrification by FY 2025–26, which directly aligns with Jayant Infratech Limited's core expertise in overhead electrification (OHE). Safety and modernization have also been accorded high importance, with ₹1.16 lakh crore allocated towards signalling and safety enhancements, including accelerated deployment of the Kavach train protection system.

In parallel, the Amrit Bharat Station Scheme covering more than 1,200 stations is driving large-scale redevelopment works, creating additional opportunities in railway civil infrastructure. State-wise allocations have also been substantially enhanced, especially in mineral-rich and high-traffic corridors, which is expected to accelerate demand for electrification and allied construction works. With freight loading crossing 1.62 billion tonnes in FY 2024–25 and logistics connectivity being strengthened under the Gati Shakti and National Infrastructure Pipeline programmes, the outlook for the railway sector remains highly positive. These policy measures collectively provide a strong foundation for Jayant Infratech Limited to expand its participation in India's railway modernization and infrastructure growth journey.

3. OVERVIEW OF BUSINESS

Since its incorporation in 2003, Jayant Infratech Limited has emerged as a trusted partner in India's railway infrastructure development, specializing in the design, supply, erection, and commissioning of 25KV, 50Hz Single Phase Traction Overhead Equipment. Over the last two decades, we have electrified extensive stretches of railway tracks, commissioned multiple traction substations, and executed end-to-end projects that directly support the nation's vision of a modern, sustainable, and energy-efficient railway network.

Strategically headquartered in Chhattisgarh, we have also built strong expertise in the development of railway sidings for the coal mining sector, enabling seamless coal evacuation and logistics. Beyond electrification, our capabilities have expanded into railway maintenance, signalling, telecom, and P-way works, strengthening our service portfolio and creating a recurring



revenue base. This diversification reinforces our ability to deliver comprehensive infrastructure solutions that complement our core strengths.

Our success is anchored in the trust of our esteemed clients, which include major zones of Indian Railways—Eastern, South-Eastern, South-East Central, North Central, West Central, Northern, North-Western, South Central, East Coast, and CORE—as well as premier public sector entities like RVNL, IRCON, KRCL, DFCCIL, and IPRCL. In addition, we continue to serve leading private sector players including Adani, JSW, Shree Cement, Real Ispat, Sarda Energy, SAIL (Bhilai), and RKTC. This diverse clientele reflects our proven track record, technical expertise, and ability to consistently deliver on complex and time-critical projects.

As India undertakes one of the world's largest railway electrification and modernization programmes, Jayant Infratech Limited stands exceptionally well-positioned to capitalize on the immense opportunities ahead. Guided by our values of innovation, integrity, and disciplined execution, we remain committed to strengthening shareholder value while contributing meaningfully to the nation's journey towards sustainable growth and infrastructure excellence.

4. OPPORTUNITIES AND OUTLOOK

The Indian overhead electrification sector presents significant opportunities for companies operating in this space, as the government focuses on modernizing and electrifying the country's railway infrastructure. With the government's ambitious goal of achieving 100% electrification of the railway network, the sector is poised for significant growth in the coming years.

There are several factors driving the growth of the overhead electrification sector in India, including the need to reduce dependence on fossil fuels and improve the efficiency and reliability of the railway network. Additionally, with the increasing focus on reducing carbon emissions, electrification of the railway network is a key priority for the government.

In terms of opportunities for companies in the overhead electrification sector, there are several large-scale projects currently underway, including the construction of dedicated freight corridors in the eastern and western regions of the country. These corridors are expected to significantly improve the movement of goods across the country, and the electrification of these corridors presents a significant opportunity for companies in this space.

Other opportunities for companies in the overhead electrification sector include the electrification of existing railway lines and the construction of new high-speed rail routes, which are expected to be a key focus for the government in the coming years.

Overall, the outlook for the Indian overhead electrification sector is positive, with significant opportunities for growth in the coming years. Companies operating in this space are likely to play a key role in the electrification of the railway network and are well-positioned to benefit from the government's focus on modernizing and electrifying the country's railway infrastructure.

5. SWOT ANALYSIS

A) Strengths

1. Market Leadership in Electrification

With over two decades of expertise in 25KV, 50Hz traction overhead equipment, the Company is recognized as a trusted partner for railway electrification projects across India..

2. Prestigious and Diversified Clientele

Strong relationships with Indian Railways, PSUs like RVNL, IRCON, DFCCIL, and private sector leaders such as Adani, JSW, and SAIL enhance credibility and provide recurring business opportunities.

3. Robust Order Book & Growth Visibility

Strong pipeline of secured work orders provides long-term revenue visibility and reflects client confidence in execution..

4. Execution & Delivery Excellence

Proven track record of completing large-scale electrification and substation projects within time and quality benchmarks.



B) Weaknesses

1. Sector Concentration

Revenue is primarily derived from railway electrification; diversification will help reduce concentration risk.

2. Requires reliable power supply

Overhead electrification systems require a reliable power supply to operate effectively. Any disruption to the power supply can result in delays and cancellations.

3. Maintenance costs:

Overhead electrification systems require regular maintenance to ensure they are functioning correctly. The cost of maintaining the system can be high.

4. Limited infrastructure

Currently, the overhead electrification system infrastructure in India is limited and requires expansion to be able to cater to more trains.

C) Opportunities

1. Government Electrification Momentum

National initiatives (large budgetary allocations for electrification and modernization) create a sustained pipeline of projects aligned to the Company's strengths.

2. Expansion into Allied Works

Growth into signalling, telecom, siding/composite works and O&M allows packaging of larger contracts and higher wallet share per project.

3. Recurring Maintenance & O&M Contract

Long-term maintenance contracts provide predictable cash flows and higher lifetime value from existing clients.

4. Sustainability & ESG Tailwinds

Electrification supports national carbon-reduction goals and positions the Company favourably with ESG-focused stakeholders and financiers.

D) Threats:

1. Competitive Pressure from Large EPC Players

Larger contractors may compete aggressively on price and scale; differentiation and execution reliability are critical.

2. Project Execution Risks

Material cost inflation, supply chain disruptions or unforeseen delays can compress margins on high-value contracts.

3. Macro & Spending Cycles

Business performance is tied to infrastructure spending cycles; economic slowdowns could temper new awards and collections.

4. Project Execution Risks

Material cost inflation, supply chain disruptions or unforeseen delays can compress margins on high-value contracts.

6. MITIGATION OF RISK /RISK MANAGEMENT

The Board identifies and categorizes risks in the areas of operations, finance, marketing, regulatory compliances, and corporate matter. Confirmations of compliance with appropriate statutory requirements are obtained from the respective units/divisions. The Internal Auditor expresses his opinion on the level of risks during the audit of a particular area and reports to the Audit Committee. The Company is also taking necessary short term and long-term steps, expanding customer base, forward integration and energy management etc. The Company has already taken effective steps for raw material security in the long-term.

**7. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has an effective and reliable internal control system commensurate with the size of its operations. At the same time, it adheres to local statutory requirements for orderly and efficient conduct of business, safeguarding of assets, the detection and prevention of frauds and errors, adequacy and completeness of accounting records and timely preparation of reliable financial information. The efficacy of the internal checks and control systems is validated by self-audits and internal as well as statutory auditors.

8. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**a) Share Capital**

During the year, the Authorised Share Capital of the Company was maintained at ₹15 crore, while the paid-up Equity Share Capital increased from ₹9,70,66,860 to ₹10,15,66,860 crore following the conversion of 4,50,000 warrants into Equity Shares at ₹113 per share. This conversion was part of the 22,22,000 warrants issued on a preferential basis in compliance with SEBI ICDR Regulations.

b) Reserves and Surplus:

The Reserve and Surplus of Company is Rs. 3,461.75 lacs as on period ended on March 31, 2025.

c) Total Income

The Company has earned total Income Rs.12,349.47 lacs as on period ended on March 31, 2025.

9. KEY FINANCIAL RATIOS

The details of changes in the Key Financial Ratios for the Financial Year 2024-25 as compared to the immediately previous Financial Year are provided under the Notes to Accounts to the Standalone Financial Statements and hence, not repeated here for the sake of brevity. However, brief of the same is produced below:

Ratio	Current period	Previous Period	Reason for variance
Current Ratio	1.45	1.84	-
Debt - Equity Ratio	0.32	0.24	Debt Equity Ratio increased by 30.92% in F.Y. 2024-25 as compared to F.Y. 2023-24 due to increase in Debt for the F.Y. 2024-25.
Debt - Service Coverage Ratio	9.03	6.72	Debt Service Coverage Ratio increased by 34.49% in F.Y. 2024-25 as compared to F.Y. 2023-24 due to increase in Earnings available for Equity Shareholders for the F.Y. 2024-25.
Return on Equity (%)	16.89	12.97	Return on Equity Ratio increased by 30.19% in F.Y. 2024-25 as compared to F.Y. 2023-24 due to increase in Net Profit for the F.Y. 2024-25.
Inventory Turnover Ratio	3.36	4.45	-
Trade Receivables Turnover Ratio	8.55	13.74	Trade Receivables Turnover Ratio decreased by 37.79% in F.Y. 2024-25 as compared to F.Y. 2023-24 due to increase in Trade Receivables during the F.Y. 2024-25.



Trade Payables Turnover Ratio	5.11	7.22	Trade Payables Turnover Ratio decreased by 29.31% in F.Y. 2024-25 as compared to F.Y. 2023-24 due to increase in Trade Payables during the F.Y. 2024-25.
Working Capital Turnover Ratio	5.28	4.30	-
Net Profit Ratio (%)	6.91	5.45	Net Profit Ratio increased by 26.59% in F.Y. 2024-25 as compared to F.Y. 2023-24 due to increase in Net Profit during the F.Y. 2024-25.
Return on Capital Employed (%)	25.03	19.61	Return on Capital Employed increased by 27.63% in F.Y. 2024-25 as compared to F.Y. 2023-24 due to increase in Earnings available for Equity Shareholders during the F.Y. 2024-25.
Return on Investment (%)	3.27	16.86	Return on Investment decreased by 80.58% in F.Y. 2024-25 as compared to F.Y. 2023-24 due to increase in Investment on the F.Y. 2024-25.

10. CORPORATE GOVERNANCE

In addition to the applicable provisions of the Companies Act, 2013 with respect to Corporate Governance, provisions of the SEBI (LODR) Regulation, 2015 will also be complied with the extent applicable to our Company immediately upon the listing of the Equity Shares on the Stock Exchange. Our Company stands committed to good Corporate Governance practices based on the principles such as accountability, transparency in dealings with our stakeholders, emphasis on communication and transparent reporting. We have complied with the requirements of the applicable regulations, in respect of corporate governance including constitution of the Board and Committees thereof.

The Corporate governance framework is based on an effective Independent Board, the Board's Supervisory role from the executive management team and constitution of the Board Committees, as required under law.

The Board functions either as a full board or through the various committees constituted to oversee specific operational areas.

As on the date, there are Five Directors on our Board out of which one third are Independent Director. Our Company is in compliance with the corporate governance norms prescribed under the Companies Act, 2013, particularly, in relation to appointment of Independent Directors to our Board and constitution of Board-level committees.

Our Company undertakes to take all necessary steps to continue to comply with all the requirements of the SEBI(LODR) Regulation, 2015 and the Companies Act, 2013.

10. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

Your Company follows a policy of building strong teams of talented professionals. People remain the most valuable asset of your Company. The Company recognizes people as its most valuable asset and the Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature, and operations of the Company.

11. CREDIT RATING

During the year, CRISIL Ratings Limited assigned a credit rating to the Company's banking facilities of ₹31 Crore, assigning a CRISIL BB+/Stable rating for long-term borrowings and a CRISIL A4+ rating for short-term borrowings. These ratings reflect the Company's current financial strength and operational stability, while also highlighting the need for continued focus on growth, profitability, and efficient working capital management. The Company views this rating as an



important indicator for its stakeholders and as a guidepost for strengthening its financial strategy in the coming years.

11. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company is having only one segment, details and performance of the same are provided hereinabove and in the respective heads of this Annual Report.

12. CAUTIONARY STATEMENT

This Management Discussion and Analysis Statement of the Annual Report has been included in adherence to the spirit enunciated in the code of corporate governance approved by the Securities and Exchange Board of India. Statement in the Management Discussion and Analysis describing Company's objectives, projections, estimates, expectation may be forward- looking statements within the meaning of applicable securities laws and regulations. Actual result could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include economic conditions affecting demand/supply and price conditions in the Government regulations, tax laws, other rules & regulation applicable to the Company and other incidental factors. Further, the discussion following herein reflects the perceptions on major issues as on date and the opinion expressed here are subject to change without notice. The Company undertakes no obligations to publicly update or revise any of the opinions of forward-looking statements expressed in this report, consequent to new information future events, or otherwise. Readers are hence cautioned not to place undue reliance on these statements and are advised to conduct their own investigation and analysis of the information contained or referred to this statement before taking any action with regard to specific objectives.

**ANNEXURE IV TO DIRECTORS' REPORT****CORPORATE SOCIAL RESPONSIBILITY****1. Brief Outline on CSR Policy of The Company:**

At Jayant Infratech Limited, Corporate Social Responsibility (CSR) is considered a fundamental duty and an integral part of our corporate ethos, not merely a legal obligation. The Company believes that business must actively contribute to societal well-being, going beyond profit margins to integrate economic, environmental and social objectives into its core operations. Our CSR vision is to act as a catalyst for positive change, particularly in areas that nurture sustainable community development and empower future generations.

In line with Section 135 of the Companies Act, 2013, the Company's CSR initiatives encompass activities in the fields of education and literacy, healthcare and family welfare, vocational training, women's development and empowerment, youth affairs, skill development, environmental sustainability, and rural development, among others as notified in Schedule VII.

During the year, the Company supported Aapki Apni Pahchan Bhartiya Shakti Sangthan, an NGO actively engaged in Education & Literacy, Health & Family Welfare, Vocational Training, Women's Empowerment, Youth Affairs and Skill Development, reflecting our focus on initiatives that create measurable social impact and contribute towards inclusive growth. The Company remains dedicated to identifying and supporting initiatives that align with its CSR vision, national priorities and community needs, thereby delivering sustainable value to society.

2. The Composition of the CSR Committee

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
01.	Mr. Nilesh Jobanputra	Chairman (Managing Director)	02	02
02.	Mr. Daksha Jobanputra	Member (Executive Director)	02	02
03.	Ms. Pragya Soni	Member (Non-Executive Director)	02	02

3. Provide the web-link where composition of CSR committee, CSR policy and CSR projects approved by the board are disclosed on the website of the company: -

CSR Policy of the Company is available on the website of the Company- <https://www.jayantinfra.com/CodePolicies.aspx>

4. Provide the executive summary along with web-link(s) of impact assessment of CSR projects carried out in pursuance of Sub-Rule (3) of rule 8 if applicable.: Not applicable.

- 5.** (a) Average net profit of the company as per section 135(5): **480.34 Lakhs**
 (b) Two percent of average net profit of the company as per section 135(5): **9.61 Lakhs**
 (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **NIL**
 (d) Amount required to be set off for the financial year, if any: **NIL**
 (e) Total CSR obligation for the financial year (5b+5c- 5d): **Rs. 9.61 Lakhs**
- 6.** (a) Amount spent on CSR project (both ongoing project and other than ongoing project): **Rs. 9.61 Lakhs**
 (b) Amount spent in Administrative Overheads: **Nil**
 (c) Amount spent on Impact Assessment, if applicable: **Nil**
 (d) Total amount spent for the Financial Year (6a+6b+6c): **Rs. 9.61 Lakhs**



(e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (in Rs. Lakhs)	Amount Unspent (in Rs.)- NIL				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
9.61	NIL	NA	NA	NIL	NA

(f) Excess amount for set off, if any:

Sl. No.	Particulars	Amount (In Rs. Lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	9.61
(ii)	Total amount spent for the Financial Year	9.61
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.00
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0.00
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NIL

7. Details of Unspent Corporate Social Responsibility amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years (in Rs.)
1	2023-24	NIL	NIL	NA	NIL	NA	NIL
2	2022-23	NIL	NIL	NA	NIL	NA	NIL
3	2021-22	NIL	NIL	NA	NIL	NA	NIL

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the financial year: **Not Applicable**

If applicable, enter the number of capital asset created/acquired: **Not Applicable**

S. No.	Short Particulars of the Property or Assets (Including Complete Address and Location)	Pin code of the property or Assets	Date of Creation	Amount of CSR Amount Spent	Details of Entity/ Authority/ beneficiary of the Registered Owner
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	of the Property)						
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered Address
-	-	-	-	-	-	-	-

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): **Not Applicable**

Sd/-
Nilesh Jobanputra
(Chairman)
(DIN: 00188698)

Sd/-
Pragya Soni
(Member)
(DIN: 10289228)

**SECRETARIAL AUDIT REPORT****FORM NO. MR-3****(For the Financial Year ended on 31/03/2025)****[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]****To,****The Members,****Jayant Infratech Limited****CIN: L35202CT2003PLC015940****Regd. Office: "Mangal Smriti", Bajpai Ground, Tilak Nagar, Bilaspur (C.G.) 495001**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Jayant Infratech Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Our responsibility is to express an opinion on the Compliance of applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable auditing standards issued by the Institute of Company Secretaries of India (ICSI). The auditing standards require that the auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliances with the applicable laws and maintenance of records.

Due to inherent limitations of audit including internal, financial and operating controls, there is an unavoidable risk that some material misstatements or material non compliances may not be detected; even though the audit is properly planned and performed in accordance with the standards.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has during the audit period covering the financial year ended on **31st March, 2025** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company, for the financial year ended on 31st March, 2025 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, **are not applicable to the company during the reporting period;**
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015



- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, **are not applicable to the company during the reporting period;**
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, **are not applicable to the company during the reporting period;**
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, **are not applicable to the company during the reporting period;**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, **are not applicable to the company during the reporting period;** and
 - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- vi Other laws applicable to the Company as per the representation given by the company.

We have also examined compliance with the applicable clauses of the following:

- ❖ Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meeting.
- ❖ The Listing Agreements entered into by the Company with Stock Exchange(s).

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and One-Woman Director.
- There is no change in the composition of the Board of Directors during the period under review.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Decisions at the Board Meeting, as represented by the management and recorded in minutes, were taken unanimously.
- Adequate notice is given to all directors for resolution(s) passed by circulation, and draft resolution(s) together with necessary papers, if any, were sent within the prescribed time frame.

For the agenda notes which were sent at a notice of less than seven days (if any), the requisite consent of the Board/Committee were duly taken.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period following specific events occurred which had bearing on the company's affairs in pursuance of the above referred laws, rules, regulations and guidelines etc.:

- The company has made borrowings from Bank and Creation/Modification of charge was duly made with respect to Banks loan;
- The company has made Allotment of 4,50,000 Equity Shares of INR 10/- each at a price of INR 113/- per share upon exercise of option for conversion of equity warrants into equal number of Equity Shares in accordance with the provisions of Chapter V of the SEBI (Issue of Capital and



Disclosure Requirements) Regulations, 2018 and in terms of In – Principle Approval received from BSE Limited (BSE)

- Appointment of Internal/ Secretarial Auditors in the Company;

We further report that the Company has responded appropriately to notices received, if any, from various statutory/ regulatory authorities including initiating actions for corrective measures, wherever found necessary.

Place: Raipur

Date: 05.09.2024

For, Rohtash Agrawal & Co

(Company Secretaries)

Sd/-

Rohtash Kumar Agrawal

(Proprietor)

M. No. F-5537

C. P. No. 4015

UDIN: F005537G001176894

Note: This Report is to be read with our letter of even date which is annexed as **Annexure '1'** and forms an integral part of this report.



Annexure '1' to the Secretarial Audit Report

To,
The Members,
Jayant Infratech Limited
CIN: L35202CT2003PLC015940
Regd. Office: "Mangal Smriti", Bajpai Ground,
Tilak Nagar, Bilaspur (C.G.) 495001

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Raipur
Date: 03.09.2024

For, Rohtash Agrawal & Co
(Company Secretaries)

Sd/-

Rohtash Kumar Agrawal
(Proprietor)
M. No. F-5537
C. P. No. 4015
UDIN: F005537G001176894

**INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS**

To,
**THE MEMBERS OF
JAYANT INFRATECH LIMITED**

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **M/s. JAYANT INFRATECH LIMITED** (Formerly known as JAYANT INFRATECH PRIVATE LIMITED) ('the Company'), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss and the statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31st March 2025, the profit and total income, and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the financial statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

OTHER INFORMATION

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report. Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITY

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the Auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by sub-section 3 of Section 143 of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rule issued thereunder.
 - e) On the basis of the written representations received from the directors as on 31st March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164 (2) of the Act;



- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in **"ANNEXURE - A"**;
- g) with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act:
- h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company did not have any pending litigations in its financial statements.
 - The Company did not have any long-term contract including derivative contract which may lead to any foreseeable losses.
 - There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2025.
 - The Company has not declared or paid any dividend during the year.
- v. **(a)** The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b)** The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c)** Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has not been operated throughout the year for all relevant transactions recorded in the software.
Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.



2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For, Jay Gupta and Associates
(Erstwhile Gupta Agarwal & Associates)
Chartered Accountants
Firm's Registration No: 329001E

Place: Kolkata
Date: May 30, 2025

Sd/-
Jay Shanker Gupta
Partner
Membership No: 059535
UDIN: 25059535BMHBZL4589

**ANNEXURE – A****REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 (“THE ACT”)**

We have audited the internal financial controls over financial reporting of M/s. JAYANT INFRATECH LIMITED (Formerly known as JAYANT INFRATECH PRIVATE LIMITED) (“the Company”) as of 31st March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS’ RESPONSIBILITY

Our responsibility is to express an opinion on the company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the company’s internal financial controls with reference to financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.



INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to errors or frauds may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2024, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, Jay Gupta and Associates
(Erstwhile Gupta Agarwal & Associates)
Chartered Accountants
Firm's Registration No: 329001E

Sd/-
Jay Shanker Gupta
Partner
Membership No: 059535
UDIN: 25059535BMHBZL4589

Place: Kolkata
Date: May 30, 2025

**“Annexure B” to the Independent Auditor’s Report**

Referred to in paragraph 2 under the heading ‘Report on Other Legal & Regulatory Requirement’ of report of even date to the standalone financial statements of the company for the year ended March 31, 2025; we report that:

1. PROPERTY, PLANT & EQUIPMENT, AND INTANGIBLE ASSETS [Clause 3(i)]

- The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.
- The company does not have any intangible assets as at the year ended 31st March 2025.
- As explained to us, these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- The title deeds of immovable properties are held in the name of the company.
- The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- No proceedings have been initiated or are pending against the company for holding any Benami property under the “Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.

2. INVENTORY [Clause 3(ii)]

- The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable, and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
- During the year, the Company has been sanctioned working capital limits in excess of ₹ 5 Crores, in aggregate, from banks on the basis of security of current assets. The Company was required to file quarterly returns or statements with the bank and accordingly Company has filed the same. These statements are in agreement with the unaudited books of account of the Company.

3. LOAN GIVEN BY COMPANY [Clause 3(iii)]

The company has made investments in partnership firm during the year; details are as follows:

Particular	Opening Balance (Rs in Lakhs)	Investment Made During the Year (Rs in Lakhs)	Investment Withdrawn During the Year (Rs in Lakhs)	Closing Balance (Rs in Lakhs)
Jayant Infraproject	44.42	583.77	218.69	429.82
New RK JIPL	77.03	-	73.58	3.99
Total	121.45	583.77	292.27	433.81

The Company has not granted secured/ unsecured loans/advances in nature of loans, to companies/firms/Limited Liability Partnerships/ other parties, or stood guarantee, or provided security to companies/ firms/ Limited Liability Partnerships/other parties.

The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company’s interest.

4. LOAN TO DIRECTORS AND INVESTMENT BY COMPANY [Clause 3(iv)]

According to information and explanation given to us, the company has granted loans and advances and made investments and provided guarantees to its subsidiary companies as detailed in clause 3 of this report which is in line with section 185(3)(d) of the companies Act, 2013 and the provision of section 185 and 186 of the Companies Act have been complied with.

**5. DEPOSITS [Clause 3(v)]**

According to the information and explanation given to us the company has not accepted deposits from the public during the financial year under audit. Accordingly, the paragraph 3(v) of the order is not applicable to the company and hence not commented upon.

6. COST RECORDS [Clause 3(vi)]

As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7. STATUTORY DUES [Clause 3(vii)]

- a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2025 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanations given to us there are no dues of sales tax, income tax, goods and service tax, customs duty, cess and any other statutory dues:

8. SURRENDERED OR DISCLOSED INCOME [Clause 3(viii)]

There are no such transactions which are not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

9. REPAYMENT DUES [Clause 3(ix)]

In our opinion and according to information and explanations given to us, the company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

In our opinion, and according to the information and explanations given to us, the term loans have been applied for the purposes for which they were obtained.

According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short term basis have been used for long-term purposes by the Company.

According to the information and explanations given to us and procedures performed by us, we report that the Company did not have any subsidiaries, joint ventures or associate companies during the year.

According to the information and explanations given to us and procedures performed by us, we report that the Company did not have any subsidiaries, joint ventures or associate companies during the year.

10. UTILISATION OF INITIAL AND FURTHER PUBLIC OFFER [Clause 3(x)]

The Company has not made any initial public offer (IPO) or preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

The Company has converted 450,000 Convertible Share Warrants each convertible into Equity Shares on a preferential basis. Each Equity Share has a face value of Rs 10 (Rupees Ten Only) and has been issued at a price of Rs 113 (Rupees One Hundred Thirteen Only) per share, payable in cash, aggregating to Rs 5,08,50,000 (Rupees Five hundred Eight Lakhs and Fifty Thousand only).

**11. FRAUD AND WHISTLE-BLOWER COMPLAINTS [Clause 3(xi)]**

To the best of our knowledge and according to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

Whistle-blower complaints have not been received during the year by the Company.

12. NIDHI COMPANY [Clause 3(xii)]

In our opinion and according to information and explanations given to us, clause (xii) of para 3 to Companies (Auditor's Report) Order, 2020 w.r.t. Nidhi Company is not applicable to company. Accordingly, the paragraph 3(xii) of the order is not applicable to the company and hence not commented upon.

13. RELATED PARTY TRANSACTION [Clause 3(xiii)]

The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. INTERNAL AUDIT: [Clause 3(xiv)]

The company has an internal audit system commensurate with the size and nature of its business. The reports of the Internal Auditors for the period under audit were considered by us.

15. NON-CASH TRANSACTION [Clause 3(xv)]

In our opinion and according to information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the paragraph 3(xv) of the order is not applicable to the company and hence not commented upon.

16. REGISTER WITH RBI ACT, 1934 [Clause 3(xvi)]

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the paragraph 3(xvi) of the order is not applicable to the company. The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

The Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India.

17. CASH LOSSES [Clause 3(xvii)]

The Company has not incurred cash losses during the period from 01st April, 2024 to 31st March, 2025 and in the immediately preceding financial year.

18. RESIGNATION OF STATUTORY AUDITORS [Clause 3(xviii)]

There has not been any resignation of the statutory auditors during the year.

19. MATERIAL UNCERTAINTY ON MEETING LIABILITIES [Clause 3(xix)]

On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its



liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

20. TRANSFER TO FUND SPECIFIED UNDER SCHEDULE VII OF COMPANIES ACT, 2013 [Clause 3(xx)]

The provision relating to transfer to fund specified under schedule vii of the Companies Act, 2013 is not applicable to the company.

21. ADVERSE REMARKS IN CONSOLIDATED FINANCIAL STATEMENTS [Clause 3(xxi)]

The company is not required to prepare consolidated financial statements.

For, Jay Gupta and Associates
(Erstwhile Gupta Agarwal & Associates)
Chartered Accountants
Firm's Registration No: 329001E

Sd/-
Jay Shanker Gupta
Partner
Membership No: 059535
UDIN: 25059535BMHBZL4589

Place: Kolkata
Date: May 30, 2025



JAYANT INFRATECH LIMITED (Formerly known as Jayant Infratech Private Limited) CIN: L35202CT2003PLC015940 BALANCE SHEET AS AT 31ST MARCH, 2025 (Rupees in Lakhs, unless otherwise stated)			
PARTICULARS	Note No.	As At 31.03.2025	As At 31.03.2024
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	1,015.67	970.67
(b) Reserves & Surplus	3	3,461.75	2,157.71
(c) Money Received for Share Warrant Issue		500.59	627.72
		4,978.01	3,756.10
(2) Non-Current Liabilities			
(a) Long Term Borrowings	4	37.54	51.44
(b) Long Term Provisions	5	3.32	1.23
(3) Current Liabilities			
(a) Short Term Borrowings	6	1,535.70	855.30
(b) Trade Payable	7	2,112.41	1,006.75
i) Due to MSME creditors		1,195.51	58.23
ii) Due to other than MSME creditors		916.91	948.52
(c) Other Current Liabilities	8	1,224.24	433.50
(d) Short-Term Provision	9	289.21	172.85
		5,161.56	2,468.39
TOTAL (1, 2 & 3)		10,180.43	6,277.15
II. ASSETS			
(1) Non Current Assets			
(a) Property, Plant & Equipment and Intangible Assets	10		
i) Property, Plant & Equipment		72.27	85.61
(b) Non Current Investment	11	456.45	144.09
(c) Deferred Tax Assets(Net)	12	12.44	11.10
(d) Long Term Loans and Advances	13	2,172.24	1,488.83
		2,713.40	1,729.63
(2) Current Assets			
(a) Inventories	14	3,202.83	1,795.83
(b) Trade Receivables	15	1,424.02	649.91
(c) Cash & Bank Balances	16		
i) Cash & Cash Equivalents		3.30	680.93
ii) Other Bank Balances		2,029.81	675.42
(d) Short Term Loans & Advances	17	398.40	513.11
(e) Other Current Assets	18	408.67	232.32
		7,467.03	4,547.52
TOTAL (1 & 2)		10,180.43	6,277.15
Significant accounting policies and Notes on Accounts Notes form an integral part of the accounts Signed in term of our report of even date			
For Jay Gupta & Associates (Erstwhile Known as Gupta Agarwal & Associates) Chartered Accountants Firm Registration No. 329001E Jay Shanker Gupta (Partner) Membership No: 059535 Date: May 30, 2025 Place: Kolkata UDIN : 25059535BMHBZL4589		For Jayant Infratech Limited Nilesh Jobanputra Managing Director & CFO DIN - 00188698	
		Daksha Jobanputra Director DIN - 00190145	
		Shristi Ramani Company Secretary	



JAYANT INFRATECH LIMITED
(Formerly known as Jayant Infratech Private Limited)

CIN: L35202CT2003PLC015940

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH, 2025

(Rupees in Lakhs, unless otherwise stated)

PARTICULARS	Note No.	FOR THE YEAR ENDED 31.03.2025	FOR THE YEAR ENDED 31.03.2024
I) REVENUE			
(a) Revenue from Operation	19	12,171.97	8,930.06
(b) Other Income	20	177.49	73.02
II) TOTAL REVENUE		12,349.47	9,003.08
III) EXPENSES			
(a) Cost of Material Consumed	21	10,755.09	7,987.57
(b) Employee Benefits Expense	22	111.44	84.76
(c) Finance Costs	23	128.66	103.26
(d) Depreciation And Ammortization Expense	24	26.97	25.38
(e) Other Expenses	25	200.48	149.00
IV) TOTAL EXPENSES		11,222.64	8,349.98
V) Profit before Exceptional Items		1,126.83	653.11
Exceptional Item		-	9.61
VI) Profit/Loss Before Tax		1,126.83	643.50
VII) Tax Expenses			
(a) Current Tax		287.21	162.24
(c) Earlier Year Tax		0.43	(4.52)
(b) Deferred Tax		(1.34)	(1.35)
TOTAL		286.29	156.36
VIII) Profit/Loss for the Year		840.54	487.13
IX) Earning Per Equity Share [Par Value of share Rs.10/-]	26		
(a) Basic		8.51	5.02
(b) Diluted		8.47	4.78

Significant accounting policies and Notes on Accounts

1 to 30

Notes form an integral part of the accounts

Signed in term of our report of even date

For Jay Gupta & Associates

(Erstwhile Known as Gupta Agarwal & Associates)

Chartered Accountants

Firm Registration No. 329001E

Jay Shanker Gupta

(Partner)

Membership No: 059535

Date: May 30, 2025

Place: Kolkata

UDIN : 25059535BMHBZL4589

For Jayant Infratech Limited

Nilesh Jobanputra
Managing Director & CFO
DIN - 00188698

Daksha Jobanputra
Director
DIN - 00190145

Shristi Ramani
Company Secretary



JAYANT INFRATECH LIMITED
(Formerly known as Jayant Infratech Private Limited)

CIN: L35202CT2003PLC015940

Cash Flow Statement for the year ended 31st March, 2025

(Rupees in Lakhs, unless otherwise stated)

	Particulars	FOR THE YEAR ENDED 31.03.2025	FOR THE YEAR ENDED 31.03.2024
A.	<u>Cash Flow from Operating Activities</u>		
	Net Profit/(Loss) Before Tax and Extra Ordinary Items	1,126.83	643.50
	Adjustments for Non Cash Items:		
	Depreciation	26.97	25.38
	CSR Provision	-	9.61
	Loss/(Profit) On Sale Of Car	(0.22)	(0.09)
	Interest Received	(73.62)	(52.46)
	Gratuity Expenses	2.10	0.94
	Interest And Finance Cost	128.66	103.26
	Operating Profit Before Working Capital Changes	1,210.72	730.14
	Adjustments for Working Capital:		
	(Increase)/Decrease in Trade Receivable	(774.12)	100.56
	(Increase)/Decrease in Inventories	(1,407.00)	(435.48)
	(Increase)/Decrease in Short-term Loan and Advances	114.71	196.60
	(Increase)/Decrease in Other Current Asset	(176.77)	(4.82)
	Increase/(Decrease) in Trade Payables	1,105.66	208.60
	Increase/(Decrease) in Provisions	(8.60)	(0.08)
	Increase/(Decrease) in Current Liabilities	790.74	(223.13)
		(355.38)	(157.74)
	Cash Generated from Operating Activities	855.34	572.40
	Direct Taxes Paid	(162.24)	(111.08)
	Net Cash from Operating Activities (A)	693.10	461.32
B.	<u>Cash Flow from Investing Activities</u>		
	Purchase of Property, Plant & Equipment	(17.13)	(46.86)
	Sale of Property, Plant & Equipment	3.73	0.76
	(Purchase)/Sale of Non-current Investments	(312.36)	32.58
	Interest Received	73.62	52.46
	Increase in Long Term Loans and Advances	(683.41)	(195.93)
	Other Bank Balance	(1,354.39)	(441.44)
	Net Cash Used in Investing Activities (B)	(2,289.94)	(598.42)
C.	<u>Cash Flow from Financing Activities</u>		
	Proceeds from Issue of Share Capital	508.50	-
	Proceeds from Issue of Share Warrants	(127.13)	627.72
	Proceeds / Repayment of Long Term Borrowings	(13.90)	17.11
	Increase/(Decrease) in Short-term Borrowings	680.40	74.26
	Issue expenses	-	(7.68)
	Interest Paid	(128.66)	(103.26)
	Net Cash Used in Financing Activities (C)	919.22	608.14
	Net Increase/ (Decrease) in Cash and Cash Equivalants (A+B+C)	(677.63)	471.04
	Cash & Cash Equivalents at Beginning of Year	680.93	209.89
	Cash & Cash Equivalents at End of Year	3.30	680.93



Note :

1. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard - 3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.
2. Previous year's figures have been regrouped/ reclassified to confirm to those of the Current Year.
3. Cash & Cash Equivalents include:

(Rupees in Lakhs, unless otherwise stated)

	Particulars	FOR THE YEAR ENDED 31.03.2025	FOR THE YEAR ENDED 31.03.2024
	- Cash In Hand	2.07	1.26
	- With Scheduled Banks		
	On Current Accounts	0.35	679.68
	On Bank Overdraft	0.88	-
		3.30	680.93
		0.00	0.00

Significant accounting policies and Notes on Accounts

1 to 30

Notes form an integral part of the accounts

Signed in term of our report of even date

For Jay Gupta & Associates

(Erstwhile Known as Gupta Agarwal & Associates)

Chartered Accountants

Firm Registration No. 329001E

Jay Shanker Gupta

(Partner)

Membership No: 059535

Date: May 30, 2025

Place: Kolkata

UDIN : 25059535BMHBZL4589

For Jayant Infratech Limited

Nilesh Jobanputra

Managing Director &

CFO

DIN - 00188698

Daksha Jobanputra

Director

DIN - 00190145

Shristi Ramani

Company Secretary



JAYANT INFRATECH LIMITED
(Formerly known as Jayant Infratech Private Limited)
CIN: L35202CT2003PLC015940
NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2025

(Rupees in Lakhs, unless otherwise stated)

Particulars	As at 31.03.2025		As at 31.03.2024	
	Quantity (Nos.)	Amount	Quantity (Nos.)	Amount
2) SHARE CAPITAL				
(a) Authorized Share Capital				
Equity Shares of Rs. 10/- each	1,50,00,000	1,500.00	1,50,00,000	1,500.00
	1,50,00,000	1,500.00	1,50,00,000	1,500.00
(b) Issued, Subscribed & Fully Paid-up Capital				
Equity Shares of Rs. 10/- each	1,01,56,686	1,015.67	97,06,686	970.67
	1,01,56,686	1,015.67	97,06,686	970.67

Notes:-

a) The Company has increased its Authorized Share Capital from Rs. 10,00,00,000 to 12,00,00,000 by passing resolution dated 25th August, 2023 in its EGM. Furthermore, the company has again increased its Authorized Share Capital from Rs. 12,00,00,000 to 15,00,00,000 by passing resolution dated 21st December, 2023 in its EGM.

b) The company has issued 22,22,000 Fully Convertible Share Warrants of Rs. 113/- each (Face Value- Rs. 10/- each) to the 8 Allottees vide resolution passed at its meeting of Board of Directors dated 22nd February, 2024. Rs.6,27,71,500 at the rate of Rs.28.25/- per warrant, being 25% of the issue price per warrant is received as upfront payment (Warrant Subscription Price).

c) The company has allotted 4,50,000 Equity Shares of the Face Value of Rs. 10/- each as fully paid up shares at a price of Rs. 113/- per Equity Shares (including premium of Rs. 103 per share), consequent upon the conversion of 4,50,000 Warrants issued earlier for Rs. 28.25/- per share (being 25%) of the Company to 4,50,000 by passing the Board Resolution dated 14th November, 2024

(Rupees in Lakhs, unless otherwise stated)

(c)	Reconciliation of Equity shares of Rs. 10/- each Outstanding at the beginning and at the end of the financial year.	For the Period Ended 31.03.2025		For the Period Ended 31.03.2024	
		Quantity (Nos.)	Amount	Quantity (Nos.)	Amount
	Shares outstanding at the beginning of the	97,06,686	970.67	97,06,686	970.67
	Add: Shares issued during the year -	4,50,000	45.00	-	-
	Shares outstanding at the end of the financial year	1,01,56,686	1,015.67	97,06,686	970.67

(d)	Shareholders holding more than 5% of Equity Share capital	As at 31.03.2025		As at 31.03.2024	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
(i)	Nilesh Jobanputra	27,97,698	27.55%	27,33,948	28.17%
(ii)	M/s Nilesh Jobanputra & Sons	9,21,417	9.07%	9,21,417	9.49%
(iii)	Daksha Jobanputra	5,08,722	5.01%	5,08,722	5.24%
(iv)	Jasmine Jobanputra	10,25,922	10.10%	10,18,422	10.49%
(v)	Jai Jobanputra	15,08,724	14.85%	15,06,474	15.52%
(vi)	Kantilal Jobanputra & Sons	53,820	0.53%	53,820	0.55%
(vii)	Sejal Fadia	1,91,883	1.89%	1,91,883	1.98%



(e)	Details of shares held by promoters at the end of the period	As at 31.03.2025		As at 31.03.2024	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
(i)	Nilesh Jobanputra	27,97,698	27.55%	27,33,948	28.17%
(ii)	M/s Nilesh Jobanputra & Sons	9,21,417	9.07%	9,21,417	9.49%
(iii)	Daksha Jobanputra	5,08,722	5.01%	5,08,722	5.24%
(iv)	Jasmine Jobanputra	10,25,922	10.10%	10,18,422	10.49%
(v)	Jai Jobanputra	15,08,724	14.85%	15,06,474	15.52%
(f) The Company has only one class of shares referred to as Equity Shares having a par value of Rs. 10/-. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the shareholders.					
(Rupees in Lakhs, unless otherwise stated)					
Particulars			As at 31.03.2025	As at 31.03.2024	
3) RESERVE AND SURPLUS					
(a) Securities Premium Account					
As per last account			554.51	554.51	
Add: Addition during the year			463.50	-	
			1,018.01	554.51	
(b) Surplus in Profit & Loss Statement					
As per last account			1,603.20	1,123.75	
Add: Transfer from Profit & Loss Statement			840.54	487.13	
			2,443.74	1,603.20	
Total (a & b)			3,461.75	2,157.71	



JAYANT INFRATECH LIMITED
(Formerly known as JAYANT INFRATECH PRIVATE LIMITED)
CIN: L35202CT2003PLC015940
NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2025

(Rupees in Lakhs, unless otherwise stated)

Particulars			As at 31.03.2025	As at
4) LONG TERM BORROWINGS Secured Loan: Car Loan Less: Current Maturities of Long Term Debts			50.88	63.16
			13.34	11.72
			37.54	51.44
Particulars	As at 31.03.2025 (Amt in Lakhs)	As at 31.03.2024 (Amt in Lakhs)	Repayment Details	
Details of Secured Loans from Bank :-				
Secured Loan from Bank of Baroda	9.96	12.71	The loan is repayable in 84 monthly instalments commencing from December 2020, with the final instalment due in November 2027. It is secured by hypothecation of the car, and the EMI amounts to Rs 32,159 per month.	
Secured Loan from Bank of Baroda	8.98	10.40	The loan is repayable in 84 monthly instalments commencing from January 2023, with the final instalment due in December 2029. It is secured by hypothecation of the car, and the EMI amounts to Rs 19,429 per month.	
Secured Loan from Bank of Baroda	31.93	40.05	The loan is repayable in 60 monthly instalments commencing from August 2023, with the final instalment due in July 2029. It is secured by hypothecation of the car, and the EMI amounts to ₹96,547 per month.	
5) LONG TERM PROVISIONS Provision for Gratuity			3.32	1.23
			3.32	1.23
6) SHORT TERM BORROWINGS Secured Loan: Bank Overdrafts Current Maturities of Long Term Debts Unsecured Loan: Loan from Financial Institution			1,522.35	782.87
			13.34	11.72
			-	60.71
			1,535.70	855.30
(Working capital loan secured by hypothecation charge of all the current assets of the company including Raw Materials, Work in Progress, Finished Goods & Sundry Debtors & extention of equitable mortgage on land in the name of Shri Bhupendra Jobanputra and Smt. Daksha Jobanputra and personal guarantee of the directors)				



7) TRADE PAYABLES					
(a) Due to Micro, Small and Medium Enterprise		1,195.51	58.23		
(b) Due to Other than Micro, Small and Medium Enterprise		916.91	948.52		
		2,112.41	1,006.75		
Particulars	Ageing schedule of Trade payables				
	<1 year	1-2 years	2-3 years	>3 years	Total
Undisputed Trade Payables					
As on 31.03.2025	2,103.73	8.68	-	-	2,112.41
As on 31.03.2024	1,006.75	-	-	-	1,006.75
Note: 1. The Company has the process of identification of 'suppliers' registered under the Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006, by obtaining confirmations from all suppliers. The above disclosure has been extracted from the Audited financial Statements of the Company from the respective year. 2. Ageing of the Supplier, alogwith any amount involved in disputes as required by Schedule III of Companies Act, 2013 is disclosed below after it becomes due for payment. In case of no credit terms defined the break-up of agewise supplier balance is given below after consiering from the date of transactions.					
8) OTHER CURRENT LIABILITIES					
Statutory Liabilities		33.65	16.66		
Advance from Customers		75.32	139.02		
Security Deposit		1,064.07	245.38		
Salary Payable		4.51	-		
Other Payables		46.69	32.44		
		1,224.24	433.50		
9) SHORT TERM PROVISIONS					
<u>Other Provision:</u>					
Provision for Tax		287.21	162.24		
Audit fees payable		2.00	1.00		
Provision for CSR		-	9.61		
<u>Provision for employee benefits:</u>					
Provision for Gratuity		0.00	0.00		
		289.21	172.85		
11) NON CURRENT INVESTMENT					
Investment in Partnership firms:					
Investment in Jayant Infraprojects		429.82	44.42		
Investment in New RK JIPL		3.99	77.03		
Investment in Property:					
Flat at Jabalpur		22.64	22.64		
		456.45	144.09		
12) DEFERRED TAX					
Deferred Tax-Asset		12.44	11.10		
		12.44	11.10		
13) LONG TERM LOANS & ADVANCES					
<u>Unsecured considered good</u>					
EMD & Security Deposit		2,172.24	1,483.52		
Loans & Advances		-	5.30		
		2,172.24	1,488.83		
14) INVENTORIES					
Closing W-I-P		3,202.83	1,795.83		
		3,203	1,796		
Note : Inventory is valued at cost or net realisable value (NRV), whichever is lower.					



15) TRADE RECEIVABLES					
Trade Receivables (Unsecured, considered good)					
Less than 6 months		1,356.51	635.21		
More than 6 months		67.51	14.70		
		1,424.02	649.91		
Particulars	Ageing schedule of Trade receivables				Total
	<6 months	6m-1 year	1-2 years	2-3 years	
As on 31.03.2025	1,356.51	67.51	-	-	1424.023267
As on 31.03.2024	635.21	5.47	9.23	-	649.9053032
16) CASH AND BANK BALANCES					
CASH AND CASH EQUIVALENTS					
(a) Cash in hand (As certified by Management)				2.07	1.26
(b) Balances with Banks in Current Account: (with Scheduled Bank)				0.35	679.68
(c) Bank Overdraft (Debit balance)				0.88	-
Total (A)				3.30	680.93
OTHER BANK BALANCES					
(d) FDR(kept as security and guarantee)				2,029.81	675.42
Total (B)				2,029.81	675.42
Total (A + B)				2,033.11	1,356.35
17) SHORT TERM LOANS & ADVANCES					
Advance to Others (Unsecured, Considered good)				-	173.38
Advance to Suppliers (Unsecured, Considered good)				394.98	90.64
Advance to Related Parties (Unsecured, Considered good)				3.42	249.10
				398.40	513.11
18) OTHER CURRENT ASSETS					
Balance With Revenue Authority				408.67	232.32
				408.67	232.32



JAYANT INFRATECH LIMITED (Formerly knowns as Jayant Infratech Private Limited) CIN: L35202CT2003PLC015940											
NOTE 10 PROPERTY, PLANT & EQUIPMENTS AND INTANGIBLE ASSETS											
Particulars	GROSS BLOCK			DEPRECIATION			(Rupees in Lakhs, unless otherwise stated)				
	As at 01.04.2024	Additions	Disposal	As at 31.03.2025	As at 01.04.2024	For the Year	Adjustment	As at 31.03.2025	As at 31.03.2025	As at 31.03.2025	As at 31.03.2024
Tangible Assets											
Land & Building	21.09	-	-	21.09	15.69	0.53	-	16.21	4.87		5.40
Office Equipment	23.90	4.64	-	28.54	16.23	3.31	-	19.54	9.00		7.67
Plant & Machinaries	53.63	-	-	53.63	42.97	1.91	-	44.88	8.75		10.66
Vehicle	139.91	11.15	3.51	147.56	83.08	19.37	-	102.45	45.11		56.84
Computers & Printers	21.97	1.17	-	23.14	20.73	0.86	-	21.58	1.56		1.25
Furniture & Fittings	11.34	0.17	-	11.51	7.53	1.00	-	8.53	2.97		3.80
Total	271.84	17.13	3.51	285.46	186.22	26.97	-	213.19	72.27		85.61
Grand Total	271.84	17.13	3.51	285.46	186.22	26.97	-	213.19	72.27		85.61
Particulars	GROSS BLOCK			DEPRECIATION			(Rupees in Lakhs, unless otherwise stated)				
	As at 01.04.2023	Additions	Disposal	As at 31.03.2024	As at 01.04.2023	For the Year	Adjustment	As at 31.03.2024	As at 31.03.2024	As at 31.03.2024	As at 31.03.2023
Tangible Assets											
Land & Building	21.09	-	-	21.09	15.10	0.62	-	15.72	5.37		5.99
Office Equipment	21.51	2.31	-	23.82	13.82	2.53	-	16.35	7.47		7.69
Plant & Machinaries	53.63	-	-	53.63	40.67	2.55	-	43.22	10.41		12.96
Vehicle	99.31	11.15	1.15	109.32	65.95	12.40	0.50	77.85	31.47		33.36
Computers & Printers	20.53	-	-	20.53	19.34	0.66	-	20.01	0.53		1.19
Furniture & Fittings	10.05	1.28	-	11.34	6.44	1.40	-	7.84	3.50		3.61
Total	226.13	14.75	1.15	239.73	161.33	20.16	0.50	180.99	58.74		64.80
Grand Total	226.13	14.75	1.15	239.73	161.33	20.16	0.50	180.99	58.74		64.80



JAYANT INFRATECH LIMITED

(Formerly known as JAYANT INFRATECH PRIVATE LIMITED)

CIN: L35202CT2003PLC015940

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rupees in Lakhs, unless otherwise stated)

Particulars	FOR THE YEAR ENDED 31.03.2025	FOR THE YEAR ENDED 31.03.2024
19) REVENUE FROM OPERATIONS		
Contract Receipts	12,293.89	9,000.23
Less: Inter-Branch Sales	121.91	70.16
	12,171.97	8,930.06
20) OTHER INCOME		
Interest on FDR	71.35	26.01
Interest Received on Loan	2.27	15.83
Misc Income	-	10.63
Profit from Jayant Infraprojects	14.13	13.43
Profit from sale of car	0.22	0.09
Profit from New RK JIPL	0.07	7.05
Creditors Written off	89.45	-
	177.49	73.02
21) COST OF MATERIAL CONSUMED		
Opening Stock of Raw Material	1,795.83	1,360.35
Add: Purchases	10,787.18	7,272.23
'Less: Inter-Branch Purchase	121.91	70.16
Total Purchases	10,665.27	7,202.06
Less: Closing Stock of Raw Material	3,202.83	1,795.83
Add: Direct Expenses		
Repair & Maintanance	3.69	4.31
Site Expenses	898.09	510.95
Departmental Deduction	36.02	7.00
Freight and Loading Expenses	123.62	98.15
Building and Construction worker Welfare Cess	15.01	-
Inspection Charges	51.71	27.40
Tender Fees	1.37	1.85
Electricity Expenses	4.91	2.79
Sub Contract Expenses	362.40	568.52
	10,755.09	7,987.57
22) EMPLOYEE BENEFIT EXPENSE		
Salary & Wages and Bonus	35.28	40.64
Directors Salary	44.40	26.70
Contribution to EPF & ESI	29.66	16.48
Gratuity Expenses	2.10	0.94
	111.44	84.76



23) FINANCE COSTS		
Interest on Bank Loan	93.44	75.04
Bank Charges	20.10	16.47
Interest on Car Loan	6.14	5.49
Interest on Unsecured Loan	8.99	6.27
	128.66	103.26
24) DEPRECIATION & AMORTIZATION		
Depreciation on Property, Plant & Equipment	26.97	25.38
	26.97	25.38
25) OTHER EXPENSES		
Accounting Charges	0.10	1.32
Advertisement	0.55	0.49
Audit Fees	2.00	1.00
Computer Repairing Charges	2.82	0.27
Commission Charges	39.80	22.90
Donation	0.50	-
Electricity Expenses	0.80	0.62
Firm Tax	4.49	-
GST Expenses	10.64	0.41
Insurance Charges	8.20	8.94
Interest & Late Fees on Statutory Dues	8.37	3.49
Legal & Professional Expenses	16.01	17.08
Office Expenses	9.01	7.88
Postage & Telegram	0.07	-
Rates & Taxes	0.71	0.93
Rent	41.15	20.74
Rounding off	0.30	0.00
Stationary and Printing Expenses	2.79	6.13
Sundry Balance W/Off	0.51	18.05
Telephone Expenses	0.92	0.80
Travelling & Conveyance Fees	39.42	37.97
Sitting Fees	1.41	-
Annual Listing Fees	0.23	-
Testing Charges	9.52	-
Business Promotion	0.16	-
	200.48	149.00



JAYANT INFRATECH LIMITED
(Formerly known as Jayant Infratech Private Limited)

CIN: L35202CT2003PLC015940

**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2025**

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

- (a) The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the provisions of the Companies Act, 2013 and the Companies (Accounting Standards) Rules 2014, as prescribed. The financial statements have been prepared under the historical cost convention on accrual basis and on principles of going concern. The accounting policies are consistently applied by the
- (b) The financial statements are prepared to comply in all material respects with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and provisions of Companies Act, 2013.
- (c) The preparation of the financial statements require estimates and assumptions to be made that affect the reported amounts of assets and liabilities as on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialize.

1.2 Revenue Recognition

- (a) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
- (b) Sales are recognized on accrual basis, and only after transfer of goods or services to the customer.
- (c) Dividend on Investments are recognized on receipt basis.
- (d) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

1.3 Property, Plant & Equipment and Intangible Assets and Depreciation & Amortisation

- (a) Fixed Assets are stated at Cost less accumulated depreciation. The Company has capitalized all cost relating to the acquisition and installation of Fixed Assets.
- (b) Cost of the fixed assets not ready for their intended use at the Balance Sheet date together with all related expenses are shown as Capital Work-in-Progress.
- (c) Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognised in the statement of profit and loss when the same is derecognised.
- (d) Depreciation is calculated on pro rata basis on written down value method (WDV) based on estimated useful Life as prescribed under Part C of Schedule - II of the Companies Act, 2013.
- (e) Intangible asset purchased are initially measured at cost. The cost of an intangible assets comprises its purchase price including duties and taxes and any costs directly attributable to making the assets ready for their intended use. The useful lives of intangible assets are assessed as either finite or indefinite. Finite-life intangible assets are amortised on a straight-line basis over the period of their estimated useful lives.



1.4 Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which is determined by the present value of the estimated future cash flows.

The reversal of impairment loss will be as per Generally Accepted Accounting Principles in India.

1.5 Investments

Investments classified as long-term investments are stated at cost. Provision is made to recognize any diminution other than temporary in the value of such investments. Current investments are carried at lower of cost and fair value.

Share of profit from Investment in Partnership firm has been considered on the basis of Un-audited financials as certified by the partners

1.6 Inventories

Inventories consisting of W-I-P are valued at lower of cost or Net realisable value.

1.7 Employee Benefits

Contributions as per the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 towards provident fund and pension fund are charged to the Statement of Profit and Loss for the year when the contributions to the respective funds are due. There is no other obligation other than the contribution payable to the respective funds.

Gratuity being unfunded and are provided based on actuarial valuation made at the end of each financial year using the projected unit credit method.

Leave encashment to the employees are accounted for as & when the same is claimed by eligible employees.

1.8 Borrowing Costs

(a) Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalized for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(b) Other Borrowing costs are recognized as expense in the period in which they are incurred.

1.9 Taxes on Income

Tax expense comprises of current tax and deferred tax.

Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws.

Deferred Tax arising on account of "timing differences" and which are capable of reversal in one or more subsequent periods is recognized, using the tax rates and tax laws that are enacted or substantively enacted.

Deferred tax asset is recognized only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

1.10 Earning per share (EPS)

(a) Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

(b) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**1.11 Prior Period Items**

Prior Period and Extraordinary items and Changes in Accounting Policies having material impact on the financial affairs of the Company are disclosed in financial statements if any.

1.12 Provisions/Contingencies

(a) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

(b) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.

(c) A Contingent Asset is not recognized in the Accounts.

Statement Of Contingent Liabilities And Commitments (Rupees in Lakhs)

Particular	Amount
(a) Claims against the company not acknowledged as Debts	
(i) Income Tax Demand	4.16073
(ii) Bank Guarantee	1097.00776
Total	1101.16849

1.13 Segment Reporting**A. Business Segments :**

Based on the guiding principles given in Accounting Standard 17 (AS - 17) on Segment Reporting, the Company has only one reportable Business Segment which is engaged in business of providing Training relating safety and hospitality in India. Accordingly, the figures appearing in these financial statements relate to the Company's single Business Segment.

B. Geographical Segments :

The Company activities / operations are confined to India and as such there is only one geographical segment. Accordingly, the figures appearing in these financial statements relate to the Company's single geographical segment.

1.14 Foreign Currency Transactions

Earnings in Foreign Currency - Nil. (Previous year Nil)

Expenditure in Foreign Currency - Nil (Previous Year- NIL)

1.15 Balance Confirmations

Balance of Debtors & Creditors & Loans & advances Taken & giving are subject to confirmation and subject to consequential adjustments, if any. Debtors & creditors balance has been shown separately and the advances received and paid from/to the parties is shown as advance from customer and advance to suppliers.

1.16 Regrouping

Previous years figures have been regrouped and reclassified wherever necessary to match with current year grouping and classification.

1.17 Company has not received the declaration from its all vendors regarding their status under Micro, Small and Medium Enterprises

The Company has compiled information with regard to the status of its suppliers as registered under the Micro, Small and Medium Enterprises Development Act, 2006, based on confirmations received from the respective parties. Disclosures in respect of such suppliers have been made in the financial statements to the extent of information so received. In respect of other suppliers, where no confirmation has been received, the required disclosures have not been made.

**1.18 Confirmation from Party**

Party's Balance with respect to the Trade Receivables, Trade & Other Payables, Loans & advances are subject to confirmation/reconciliation. In the opinion of management, the same are receivable/ payable as stated in the books of accounts. Hence, no effect on the profitability due to the same for the year under

1.19 Corporate Social Responsibility (CSR)

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are promoting education, promoting gender equality by empowering women, healthcare, environment sustainability, art and culture, destitute care and rehabilitation, disaster relief, COVID-19 relief and rural development projects. The company is required to expense on CSR activities during F.Y. 2024-25.

Particulars	For period ended March 31, 2025
(a) Total amount required to be spent during the year	9.61
(b) Total amount of expenditure incurred during the year	9.61
(c) Shortfall/ (excess) at the end of the year	-
(d) Total amount of previous years shortfall	-
(e) Reason for shortfall	Not Available
(f) Nature of CSR activities	The CSR amount has been donated to AAPKI APNI PANCHAN BHARTIYA SHAKTI SANGTHAN.

The Company undertakes the following activities in the nature of Corporate social responsibility (CSR) :

- a.Promoting education, including special education and employment enhancing vocational skills, especially among children, women, and elderly.
- b.Promotion of health care, including preventive health care and sanitation.
- c.Measures for the benefit of armed forces veterans, war widows, and their dependents.



JAYANT INFRATECH LIMITED
(Formerly known as Jayant Infratech Private Limited)

CIN: L35202CT2003PLC015940

**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2025**

Note: 1.7

Employee Benefits

I. Defined contribution plans

The Company has classified the various benefits provided to employees as under:

- Employee State Insurance Fund
- Employee Provident Fund

The expense recognised during the period towards defined contribution plan -

(Rupees in Lakhs, unless otherwise stated)

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Employers Contribution to Employee State Insurance and Employee Provident Fund	29.66	16.48

II. Defined benefit plans

Gratuity

The Company should provide for gratuity for employees in India as per the Payment of Gratuity Act, 1972.

Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service, subject to a payment ceiling of INR 20,00,000/-.

Based on the actuarial valuation obtained in this respect, the following table sets out the details of the employee benefit obligation as at balance sheet date:

(Rupees in Lakhs, unless otherwise stated)

Defined benefit plans	For the year ended 31.03.2025	For the year ended 31.03.2024
	Gratuity (Unfunded)	Gratuity (Unfunded)
I Expenses recognised in statement of profit and loss during the year:		
Current service cost	1.34	0.80
Past service cost		
Expected return on plan assets		
Net interest cost / (income) on the net defined benefit liability / (asset)	0.09	0.02
Net actuarial (gain)/ loss recognized in the year	0.67	0.12
Loss (gain) on curtailments		
Total expenses included in Employee benefit expenses	2.10	0.94
Discount Rate as per para 78 of AS 15 R (2005)	6.78%	7.23%
II Net asset /(liability) recognised as at balance sheet date:		
Present value of defined obligation	3.33	1.23
Fair value of plan assets		
Funded status [surplus/(deficit)]	(3.33)	(1.23)



III Movements in present value of defined benefit obligation		
Present value of defined benefit obligation at the beginning of the year	1.23	0.29
Current service cost	1.34	0.80
Past service cost	-	-
Interest cost	0.09	0.02
Actuarial (gains) / loss	0.67	0.12
Benefits paid		
Present value of defined benefit obligation at the end of the year	3.33	1.23
Classification		
Current liability	0.00	0.00
Non-current liability	3.32	1.23

Best estimate for contribution during next Period

IV Actuarial assumptions:

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Expected Return on Plan Assets	NA	NA
Discount rate	0.000678	0.000723
Expected Rate of Salary Increase	0.08	0.08
Mortality Rate During Employment	100% IALM 2012-14	100% IALM 2012-14
Retirement age	58	58

Notes:

- The rate used to discount post-employment benefit obligations is determined by reference to market yields at the end of the reporting period on government bonds.
- The estimates of future salary increases considered in the actuarial valuation take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.



JAYANT INFRATECH LIMITED
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CIN: L35202CT2003PLC015940

**NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2025**

(Rupees in Lakhs, unless otherwise stated)

Statement of Accounting Ratios

Note: 27

Particulars	Notes	As at 31.03.2025	As at 31.03.2024
Current Assets	[A]	7,467.03	4,547.52
Current Liabilities	[B]	5,161.56	2,468.39
Current Ratio	[A / B]	1.45	1.84
Debt	[A]	1,573.23	906.73
Equity	[B]	4,978.01	3,756.10
Debt - Equity Ratio	[A / B]	0.32	0.24
Earnings available for debt service	[A]	1,282.46	772.14
Debt Service	[B]	142.01	114.98
Debt - Service Coverage Ratio	[A / B]	9.03	6.72
Net Profit after Tax	[A]	840.54	487.13
Shareholder's Equity	[B]	4,978.01	3,756.10
Return on Equity (%)	[A / B]	16.89	12.97
Cost of Goods Sold	[A]	10,755.09	7,987.57
Inventory	[B]	3,202.83	1,795.83
Inventory Turnover Ratio	[A / B]	3.36	4.45
Net Sales	[A]	12,171.97	8,930.06
Trade Receivables	[B]	1,424.02	649.91
Trade Receivables Turnover Ratio	[A / B]	8.55	13.74
Net Purchase	[A]	10,787.18	7,272.23
Trade Payables	[B]	2,112.41	1,006.75
Trade Payables Turnover Ratio	[A / B]	5.11	7.22
Net Sales	[A]	12,171.97	8,930.06
Current Assets		7,467.03	4,547.52
Current Liabilities		5,161.56	2,468.39
Working Capital	[B]	2,305.48	2,079.13
Working Capital Turnover Ratio	[A / B]	5.28	4.30
Net Profit	[A]	840.54	487.13
Net Sales	[B]	12,171.97	8,930.06
Net Profit Ratio (%)	[A / B]	6.91	5.45



Particulars	Notes	As at 31.03.2025	As at 31.03.2024
Earning before interest and taxes	[A]	1,255.49	746.76
Capital Employed	[B]	5,015.55	3,807.53
Capital Employed = Total Equity + Long term Debt			
Return on Capital Employed (%)	[A / B]	25.03	19.61
Net Return on Investment	[A]	14.20	20.48
Value of Investment	[B]	433.81	121.45
Return on Investment (%)	[A / B]	3.27	16.86

Notes on ratio:

- Debt Equity Ratio increased by 30.92% in F.Y. 2024-25 as compared to F.Y. 2023-24 due to increase in Debt for the F.Y. 2024-25.
- Debt Service Coverage Ratio increased by 34.49% in F.Y. 2024-25 as compared to F.Y. 2023-24 due to increase in Earnings available for Equity Shareholders for the F.Y. 2024-25.
- Return on Equity Ratio increased by 30.19% in F.Y. 2024-25 as compared to F.Y. 2024-25 due to increase in Net Profit for the F.Y. 2024-25.
- Trade Receivables Turnover Ratio decreased by 37.79% in F.Y. 2024-25 as compared to F.Y. 2023-24 due to increase in Trade Receivables during the F.Y. 2024-25.
- Trade Payables Turnover Ratio decreased by 29.31% in F.Y. 2024-25 as compared to F.Y. 2023-24 due to increase in Trade Payables during the F.Y. 2024-25.
- Net Profit Ratio increased by 26.59% in F.Y. 2024-25 as compared to F.Y. 2023-24 due to increase in Net Profit during the F.Y. 2024-25.
- Return on Capital Employed increased by 27.63% in F.Y. 2024-25 as compared to F.Y. 2023-24 due to increase in Earnings available for Equity Shareholders during the F.Y. 2024-25.
- Return on Investment decreased by 80.58% in F.Y. 2024-25 as compared to F.Y. 2023-24 due to increase in Investment on the F.Y. 2024-25.

NOTE 28

No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

- Crypto Currency or Virtual Currency
- Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- Registration of charges or satisfaction with Registrar of Companies
- Relating to borrowed funds
 - Wilful defaulter
 - Utilisation of borrowed funds & share premium
 - Borrowings obtained on the basis of security of current assets
 - Discrepancy in utilisation of borrowings
 - Current maturity of long term borrowings
- There are no layer of companies, hence no disclosures are required



- f) There is no scheme of arrangement approved in terms of section 230 to 237 of Companies Act, 2013
- g) The company has neither advanced or loaned or invested funds nor received any advances (either borrowed funds or share premium or any other sources or kind of funds) from any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall
- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries)
 - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- h) The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the Company.
- i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- j) No instance of any transactions not being recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 have been found. The Company does not have any previously unrecorded income and related assets which have not been properly recorded in the books of accounts.

NOTE 29 DISCLOSURE OF TRANSACTIONS WITH STRUCK OFF COMPANIES

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.



JAYANT INFRA TECH LIMITED
(Formerly knowns as Jayant Infratech Private Limited)

CIN: L35202CT2003PLC015940

NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2025

(Rupees in Lakhs, unless otherwise stated)

STATEMENT OF RELATED PARTY TRANSACTIONS

NOTE 30 : Related Party Disclosures

A. List of Related parties

Sl. No.	Name	Relation
Key Managerial Personnel		
1	Mr. Nilesh Kumar Jobanputra	Managing Director
2	Mr. Rishi Jashwantraai Karia	Director
3	Mrs. Daksha Jobanputra	Director
4	Miss. Shristi Ramani	Company secretary
Relative of Key Managerial Personnel		
1	Mrs. Jasmine Jobanputra	Relative of KMP
2	Mr. Jashwant Rai Karia	Relative of KMP
3	Miss. Sejal Fadia	Relative of KMP
4	Mr. Jai Jobanputra	Relative of KMP
Enterprises having Significant Influence		
1	Jayant Infraproject	Associate Firm
2	New RK JIPL	Associate Firm
3	Tri Color Technologies	Associate Firm
4	Tri Color Technomech	Associate Firm
5	JN Marketing	Director is Proprietor
6	Karia Infratech	Associate Firm
7	Shri Raj Manufacturing & Projects	Common Director
8	Jayant Business & Finvest Pvt.	Common Director
9	Jaswantraai Karia HUF	Associate Firm
10	Rishi Karia HUF	Associate Firm
11	Prajai Infratech	Associate Firm
12	Tricolor Global Alliance Pvt Ltd	Common Director



AS ON 31.03.2025

A. Transactions with Related Parties during the year				
Nature of Transactions	Director	Relative of KMP	Holding Company	Enterprises having Significant Influence
Remuneration Paid	44.40	-	-	-
Salary Paid	-	-	-	-
Consultancy	0.42	-	-	-
Sub Contract	-	-	-	1,478.73
Loan/Advance Taken	-	-	-	107.41
Loan/Advance Taken Refunded	11.90	-	-	29.93
Loan/ Advance Given	10.34	-	-	623.98
Amount Return (Loan/Advance Given)	28.92	-	-	420.69
Profit/loss from invested firm	-	-	-	14.20
Interest Received	-	-	-	2.10
Rent Paid	15.90	-	-	24.00
Purchase	-	-	-	-
Sale	-	-	-	419.82
Commission	-	-	-	39.80

B. Outstanding Balances				
Nature of Transactions	Director	Relative of KMP	Holding Company	Enterprises having Significant Influence
Remuneration Paid	16.64	-	-	-
Consultancy	0.70	-	-	-
Advances Taken	-	-	-	-
Advance Given	3.42	-	-	25.36
Rent Paid	18.47	-	-	-
Security deposit	-	-	-	74.77
Investment balance	-	-	-	433.81
Sales	-	-	-	141.27
Purchase	-	-	-	230.41

AS ON 31.03.2024

A. Transactions with Related Parties during the year				
Nature of Transactions	Director	Relative of KMP	Holding Company	Enterprises having Significant Influence
Remuneration Paid	24.60	-	-	-
Consultancy	0.48	-	-	-
Loan/Advance Taken Refunded	4.09	-	-	-
Loan Given	-	-	-	5.00
Profit/loss from invested firm	-	-	-	36.12
Interest Received	-	-	-	16.65
Rent Paid	13.85	-	-	-
Purchase	-	-	-	363.21
Sale	-	-	-	1,704.95

B. Outstanding Balances				
Nature of Transactions	Director	Relative of KMP	Holding Company	Enterprises having Significant Influence
Remuneration Paid	22.33	-	-	-
Consultancy	0.32	-	-	-
Advance Given	-	-	-	122.13
Rent Paid	9.85	-	-	-
Security deposit	-	-	-	82.15
Investment balance	-	-	-	121.45
Sales	-	-	-	8.20
Purchase	-	-	-	1,294.04



Route map of the venue of 22nd Annual General Meeting

JAYANT INFRA TECH LIMITED

Address: Mangal Smriti Bajpai Ground, Tilak Nagar, Chhattisgarh 495001, India

