

Date: 30th May, 2025

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400051

Scrip Code: CHAVDA

Dear Sir/Madam,

Sub.: Outcome of Board Meeting

Ref.: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

In continuation to our earlier intimation dated May 26, 2025 we wish to inform that the board of directors ("Board") of the Company at their meeting held today i.e. May 30, 2025, inter-alia, transacted following businesses:

1. Fund Raising:

Raising of funds by way of issuance any instrument or security, including equity shares, non-convertible debt instruments along with warrants, any other convertible securities or any other eligible securities or any combination thereof ("Securities"), by way of qualified institutions placement(s), rights issue, preferential allotment or private placement(s) and/or any combination thereof or any other method as may be permitted under applicable laws, and on such terms and conditions as may be considered appropriate by the Board in its absolute discretion under applicable laws, for an aggregate amount of up to ₹ 100 crores, in one or more tranches and/or one or more issuances, subject to the receipt of necessary approvals including approval of the Shareholders of the Company and other regulatory / statutory approvals, as may be required, in this regard.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155, dated November 11, 2024, is given as "**Annexure A**".

2. Increase in Authorised Share Capital and consequential amendment to the Memorandum of Association of the Company:

Increase in authorised share capital of the Company from existing ₹ 25,00,00,000 (Rupees Twenty Five Crores only) divided into 2,50,00,000 (Two Crores Fifty Lakhs) Equity Shares of ₹ 10/- (Rupees ten only) each to ₹ 50,00,00,000 /- (Rupees Fifty Crores only) divided into 5,00,00,000 (Five Crores) Equity Shares of ₹ 10/- (Rupees ten only) each and consequential amendment in the Capital Clause of the Memorandum of Association of the Company, subject to the receipt of necessary approvals including approval of the Shareholders of the Company and other regulatory / statutory approvals, as may be required, in this regard.

3. Appointment of Company Secretary and Compliance officer of the Company:

Please take note that upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors in their meeting held today i.e., May 30, 2025, approved the appointment of Ms. Pooja Gadhavi (ICSI Membership No: A73882) as the Company Secretary (designated as Company Secretary & Compliance Officer) (Key Managerial Personnel) of the Company with effect from today i.e., May 30, 2025

The requisite disclosure as per Regulation 30 of Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as **"Annexure – B"** to this letter.

4. Financial Results:

Approved the audited standalone financial results of the Company for half year & financial year ended March 31, 2025 ("Financial Results"), based on the recommendation of Audit Committee.

M/s. Talati & Talati LLP, Chartered Accountants, Statutory Auditors (Firm Registration No. 110758W/W100377) of the Company have issued the auditor's report on audit of Financial Results for the financial year ended March 31, 2025, with unmodified opinion. Financial Results together with auditor's report issued by statutory auditors of the Company are enclosed as **"Annexure – C"**.

A declaration on auditor's report with unmodified opinion pursuant to the regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") is enclosed as **"Annexure – F"**.

5. Resignation by Mr. Gopal Rami as Chief Financial Officer ("CFO") and appointment of Mr. Mayank Shah as Chief Financial Officer of the Company

Accepted and took note of the resignation of Mr. Gopal Rami, CFO of the Company, from his position as Chief Financial Officer and Key Managerial Personnel ("KMP") with effect from close of business hours on May 30, 2025.

Appointment of Mr. Mayank Shah as CFO and designated as KMP of the Company, with effect from June 02, 2025, based on the recommendation of Nomination and Remuneration Committee.

The details in this regard, as required under the Listing Regulations read with the SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed herewith as **"Annexure D"** and the resignation letter received from Mr. Gopal Rami is enclosed herewith as **"Annexure E"**.

The Board meeting commenced at 12:30 pm (IST) and concluded at 01:30 pm (IST). Kindly take the same on record.

For Chavda Infra Limited

Mahesh Gunvantlal Chavda
Chairman and Managing Director
DIN: 06387556

ANNEXURE A

Details under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155, dated November 11, 2024:

Sl. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz., equity shares, convertibles, etc.)	Such instrument or security as may be decided by the Board of Directors of the Company or any Committee thereof (" Board ") including Equity Shares, non-convertible debt instruments along with warrants, any other convertible securities or any other eligible securities or any combination thereof in accordance with the applicable laws (" Securities "), in one or more tranches and/or one or more issuances.
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR / GDR), qualified institutions placement, preferential allotment etc.)	Qualified Institutions Placement ("QIP") in accordance with the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, rights issue, preferential allotment, private placement(s) and/or any combination thereof or any other method as may be permitted under applicable laws.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Issuance of Securities up to an aggregate amount of ₹ 100 crores, in one or more tranches and/or by way of one or more issuances.
4.	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s): i. names of the investors ii. post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors iii. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	To be determined by the Board or any Committee thereof as per the requirements prescribed under applicable law, at the appropriate time.

Sl. No.	Particulars	Details
5.	In case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s):	Not applicable.
	<ul style="list-style-type: none"> i. whether bonus is out of free reserves created out of profits or share premium account ii. bonus ratio iii. details of share capital -pre and post bonus issue iv. free reserves and/ or share premium required for implementing the bonus issue v. free reserves and/ or share premium available for capitalization and the date as on which such balance is available vi. whether the aforesaid figures are audited vii. estimated date by which such bonus shares would be credited/dispatched 	
6.	In case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose following additional details to the stock exchange(s): <ul style="list-style-type: none"> i. name of the stock exchange(s) where ADR/GDR/FCCBs are listed (opening – closing status) / proposed to be listed ii. proposed no. of equity shares underlying the ADR/GDR or on conversion of FCCBs iii. proposed date of allotment, tenure, date of maturity and coupon offered, if any of FCCB's iv. issue price of ADR/GDR/FCCBs (in terms of USD and in INR after considering conversion rate) v. change in terms of FCCBs, if any vi. details of defaults, if any, by the listed entity in payment of coupon on FCCBs & subsequent updates in relation to the default, including the details of the corrective measures undertaken (if any) 	Not applicable.

Sl. No.	Particulars	Details
7.	In case of issuance of debt securities or other non-convertible securities the listed entity shall disclose following additional details to the stock exchange(s): i. size of the issue ii. whether proposed to be listed? If yes, name of the stock exchange(s) iii. tenure of the instrument -date of allotment and date of maturity	To be determined by the Board or any Committee thereof as per the requirements prescribed under applicable law, at the appropriate time.
	iv. coupon/interest offered, schedule of payment of coupon/interest and principal v. charge/security, if any, created over the assets; vi. special right/interest/privileges attached to the instrument and changes thereof vii. delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal viii. details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any; ix. details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures	
8.	Any cancellation or termination of proposal for issuance of securities including reasons thereof	Not applicable.

ANNEXURE - B

S. No	Particulars	Ms. Pooja Gadhavi
1.	Reasons for change viz appointment, resignation, removal, death or otherwise	Appointment
2.	Date of appointment/ Cessation & term of appointment.	May 30, 2025
3.	Brief Profile (In case of Appointment)	Ms. Pooja Gadhavi an associate member of the Institute of Company Secretaries bearing membership number (A73882) of India and postgraduate in Commerce. She is currently pursuing Law from KSKVKU, Kutch University. She has over 2 years of post-qualification experience in dealing with secretarial compliances of private, unlisted public & listed companies, and has successfully handled the Various IPOs
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



talati & talati llp
Chartered Accountants

AUDITORS REPORT ON HALF YEAR ENDED AND YEAR TO DATE RESULTS OF THE COMPANY PURSUANT TO THE REGULATIONS PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIRMENTS) REGULATION, 2015

TO
THE BOARD OF DIRECTORS OF
CHAVDA INFRA LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the half year ended and year ended result of accompanying statement of Standalone financial results of CHAVDA INFRA LIMITED ("the Company") for the half year ended and year ended 31st March, 2025 being submitted by the company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
- Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting policies generally accepted in India of the net profit and other Financial information of the company for the half ended March, 31, 2025 and for the year ended 31st March, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on Standalone Financial Statements.

Emphasis of Matter

We draw attention to Note No 11 to the accompanying statement, describing the search operations carried out by the Income tax authorities at certain premises of the Company in November 2024. Pending completion of the search proceedings, the consequent impact of the financial results for the half year ended 31st March 2025, if any, is currently not ascertainable.

Our conclusion is not modified in respect of this matter.

Talati & Talati LLP, a Limited Liability Partnership bearing LLP identification NO. AAO-8149

AMBICA CHAMBERS, NEAR OLD HIGH COURT, NAVRANGPURA, AHMEDABAD 380 009.

TEL. : 2754 4571 / 72 / 74, www.talatiandtlati.com

Also at : VADODARA (0265) 235 5053 / 73 • SURAT (0261) 236 1236

MUMBAI (022) 49796144 • DELHI (011) 3574 1918 • KOCHI (0484) 640 0102

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 Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statement, or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the standalone financial statement, including the disclosures and whether the standalone financial statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For Talati & Talati LLP.
Chartered Accountants
(Firm Reg. No:110758W/W100377)

Place of Signature: Ahmedabad
Date: 30th May, 2025



A handwritten signature in blue ink, appearing to read "Jatin Keshariya".

(CA. Jatin Keshariya)
Partner
Membership No. 136334
UDIN: 25136334 BMH2QS5781

CHAVDA INFRA LIMITED
CIN: U45204GJ2012PLC072245
STATEMENT OF ASSETS AND LIABILITIES AS ON 31st MARCH 2025

(Rs in Lakhs)

	For Year Ended 31 March 2025 (Audited)	For the Year Ended 31 March 2024 (Audited)
I EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	2,465.60	2,465.60
(b) Reserves and Surplus	8,764.01	6,777.08
	11,229.61	9,242.68
(2) Non - current liabilities		
(a) Long - term Borrowings	3,862.49	1,302.49
(b) Long term Provisions	156.37	102.16
(c) Other Non- Current Liabilities	8.10	75.50
	4,026.96	1,480.15
(3) Current liabilities		
(a) Short Term Borrowings	12,342.53	7,348.29
(b) Trade Payables	5,306.17	5,005.94
(c) Other current liabilities	3,006.36	1,747.17
(d) Short term provisions	290.71	241.67
	20,945.77	14,343.07
Total ...	36,202.34	25,065.90
II ASSETS		
(1) Non - current assets		
(a) Property, Plant & Equipment	7,419.68	6,706.86
	7,419.68	6,706.86
(c) Deferred tax Asset (Net)	226.39	100.66
(d) Other Non Current Assets	317.46	357.03
	543.85	457.69
(2) Current assets		
(a) Inventories	7,429.77	7,408.03
(b) Trade receivables	8,936.93	4,662.45
(c) Cash and Bank Balance	889.73	229.78
(d) Short-term loans and advances	5,928.13	2,894.59
(e) Other Current Assets	5,054.25	2,706.50
	28,238.81	17,901.35
Total ...	36,202.34	25,065.90

Notes :

These financial results were reviewed by the audit committee and thereafter have been approved by the board of directors at its meeting held on Friday, May 30, 2025.

- This Statement has been prepared with in accordance with Indian GAAP (Generally Accepted Accounting Practices) . Previous period figures have been restated for prior period adjustment and regrouped/ reclassified wherever necessary to make them comparable with current period figure.

For Chavda Infra Limited

Mahesh Chavda
Din No. 06387556
Director
Place : Ahmedabad
Date: 30th May, 2025



CHAVDA INFRA LIMITED
CIN: U45204GJ2012PLC072245
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2025

(Rs in Lakhs)

		6 Months Ended			Year Ended	
		31 March 2025 (Audited)	30 September 2024 (Unaudited)	31 March 2024 (Audited)	31 March 2025 (Audited)	31 March 2024 (Audited)
I	Revenue from operations	14,654.44	11,487.99	13,907.24	26,142.43	24,165.52
II	Other income	174.17	60.62	31.31	234.79	31.31
III	Total Revenue (I + II)	14,828.61	11,548.61	13,938.55	26,377.22	24,196.83
IV	Expenses :					
	Construction expenses	9,470.47	7,867.00	10,210.33	17,337.47	19,220.63
	Change in Inventories of finished goods and work in progress	206.69	(228.43)	(431.95)	(21.74)	(1,621.83)
	Employee benefits expenses	1,185.32	970.19	864.47	2,155.51	1,565.24
	Finance costs	760.40	488.53	469.97	1,248.93	721.55
	Depreciation and amortisation	982.21	803.53	730.29	1,785.74	1,062.13
	Other expenses	589.99	436.68	445.21	1,026.67	747.91
	Total Expenses	13,195.08	10,337.50	12,288.32	23,532.58	21,695.63
V	Profit before tax (III-IV)	1,633.53	1,211.11	1,650.23	2,844.64	2,501.20
VI	Less/ [Add] :Tax expenses					
	(1) Current tax	535.16	325.00	472.69	860.16	695.00
	(2) Deferred tax	(83.04)	(42.69)	(34.59)	(125.73)	(69.72)
	(3) Short/(Excess) Provision of Income Tax	-	-	-	-	-
		452.12	282.31	438.10	734.43	625.28
VII	Profit for the Year (VII - VIII)	1,181.41	928.80	1,212.13	2,110.21	1,875.92
VIII	Earnings per equity share :					
	Equity Shares of par value of Rs.10/- each					
	Weighted Average Number of Equity Shares	2,46,56,000	2,46,56,000	2,15,19,474	2,46,56,000	2,15,19,474
	EPS Basic & Diluted	4.79	3.77	5.63	8.56	8.72



Notes :

- 1 These financial results were reviewed by the audit committee and thereafter have been approved by the board of directors at its meeting held on Friday, May 30, 2025.
- 2 The figure for the half year ended March 31, 2025 are the balancing figure between the audited figures in respect of the full financial year and the unaudited figures of the half year ended September 30, 2024
- 3 This Statement has been prepared with in accordance with Indian GAAP (Generally Accepted Accounting Practices).
- 4 The Statement is prepared in accordance with the requirement of Accounting Standards (AS) specified under Section 133 of the Companies Act, 2013 read with the Rule 7 of the companies (Accounts) Rules, 2014.
- 5 Previous period figures have been restated for prior period adjustment and regrouped/reclassified wherever necessary to make them comparable with current period figure.
- 6 As per MCA notification dated 16th February, 2015 Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, are exempted from the compulsory requirement of adoption of IND-AS.
- 7 All activities of the company revolve around the main business and as such there is no separate reportable business segment and all the operations of the company are conducted within India as such there is no separate reportable geographical segment.
- 8 The company is not having any subsidiary, associate or joint venture, therefore, it has prepared only standalone results.
- 9 Earning Per Share : Earning Per Share is calculated on the weighted average of the share capital received by the company. Half yearly EPS is not annualised.
- 10 The statutory auditors have carried out the Statutory audit of the above financial results of the company and have expressed an unmodified opinion on these results.
- 11 The Income-Tax authorities ('the department') had conducted search activity during the month of November 2024 at some of the premises, plants and residences of few of the employees of the Company. The Company extended full cooperation to the Income-tax officials during the search and provided required details, clarifications, and documents. As on the date of issuance of these financial statements, the Company has not received any written communication from the department regarding the outcome of the search, therefore, the consequent impact on the financial statements, if any, is not ascertainable. The Management, after considering all available records and facts known to it, is of the view that there is no material adverse impact on the financial position of the Company and no material adjustments are required to these financial statements for the half and year ended 31 March 2025 in this regard.

For Chavda Infra Limited

Mahesh Chavda
Din No. 06387556
Director
Place : Ahmedabad
Date: 30th May, 2025



CHAVDA INFRA LIMITED CIN: U45204GJ2012PLC072245 AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2025				
Particulars	(Rs in Lakhs)			
	Year Ended March 31, 2025		Year ended March 31, 2024	
A Cash Flows from Operating Activities:-				
Net profit before taxation and exceptional item		2,844.64		2,501.20
Adjustments for:-				
Depreciation and Amortisation Expenses	1,785.74		1,062.13	
Amortisation of IPO Expenses	69.82		69.82	
[Profit] / Loss on sale of Fixed Asset [net]	(50.15)		1.79	
Interest income	(85.21)		(10.22)	
Interest Expenses	1,125.48		600.51	
Total		2,845.68		1,724.03
Operating profit before working capital changes		5,690.32		4,225.23
Adjustments for:-				
[Increase] / Decrease in trade and other receivables	(9,686.05)		(4471.27)	
[Increase] / Decrease Inventories	(21.74)		(1621.83)	
Increase / [Decrease] in trade payables & other liabilities	1,553.57		145.89	
Total		(8,154.22)		(5,947.21)
Cash generated from operations		(2,463.90)		(1,721.98)
Direct taxes paid, Net of refunds	(818.44)		(728.58)	
Total		(818.44)		(728.58)
Net cash from operating activities		(3,282.34)		(2,450.56)
B Cash flows from investing activities:-				
Purchase of Property, Plant and Equipment	(2,606.64)		(4,468.46)	
Investments to Margin Money Deposits	(329.87)		(3.30)	
Interest Income	85.21		10.22	
Proceeds from sale of fixed assets	158.24		130.63	
Net cash from investing activities		(2,693.06)		(4,330.91)
C Cash flows from financing activities:-				
Interest expenses	(1,125.48)		(600.51)	
Net Proceeds from Borrowings	7,554.24		3,321.83	
Net Proceeds from issue of shares (Incl. Security premium)	-		4,326.40	
Dividend Paid	(123.28)		-	
Deferred IPO expense	-		(349.12)	
Net cash from financing activities		6,305.48		6,698.60
Net increase/ (-) decrease in cash and cash equivalents		330.08		(82.87)
Cash and cash equivalents at the beginning of the period				
Cash and Bank Balance	37.14		120.01	
		37.14		120.01
Cash and cash equivalents at the end of the period:				
Cash and Bank Balance	367.22		37.14	
		367.22		37.14
Notes :				
The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3				
1 on Cash Flow Statements specified under				

For Chavda Infra Limited

Mahesh Chavda
Din No. 06387556
Director
Place : Ahmedabad
Date: 30th May, 2025



Annexure D

Particulars	Mr. Gopal Rami	Mr. Mayank Shah
Reasons for Change	Resignation from the position of Chief Financial Officer of the Company due to other commitments.	Appointment as Chief Financial Officer designated as Key Managerial Personnel "(KMP)" of the Company.
Date of appointment / cessation (as applicable) & term of appointment	Closure of business hours on May 30, 2025	Appointed with effect from June 02, 2025
Brief Profile	Not Applicable	Mr. Mayank Shah is Associate Member of The Institute of Chartered Accountant of India and bachelor's in commerce (B. Com). He has over 12 years of experience across accounting, auditing and tax compliance domain. He has worked managing a diverse portfolio of clients across sectors including but not limited to manufacturing, trading, hospitality, information technology and other service industries. He is significantly experienced in overseeing and managing the entire financial operations and compliance activities of organization.
Disclosure of relationship between directors	Not Applicable	None
Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/24, dated 20th June 2018	Not Applicable	Mr. Mayank Shah is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Gopal Rami

Address: B-603, Samor Residency, Vatva, Ahmedabad 382440

Email - gopal.rami@chavdainfra.com

Mobile - +91 91739 23445

May 30, 2025

To,

The Board of Directors

Chavda Infra Limited

304 to 307, 406, 407, B Square I

Near Neptune House, Iscon-Ambli BRTS Road

Ahmedabad – 380058, Gujarat, India

Dear Sir/Madam,

Subject: Resignation from the position of Chief Financial Officer (CFO)

I, **Gopal Rami**, Chief Financial Officer of **Chavda Infra Limited** ("the Company"), hereby tender my resignation from the position of **Chief Financial Officer (CFO)** of the Company with effect from the close of business hours on **May 30, 2025**, due to other professional commitments.

Kindly acknowledge the receipt of this resignation letter.

Thanking you,

Yours sincerely,



Gopal Rami

PAN: BICPR0695F

ANNEXURE F

Date: 30th May, 2025

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400051

Scrip Code: CHAVDA

Dear Sir/Madam,

Sub.: Declaration regarding Auditor's Report with unmodified opinion

Ref.: Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
read with applicable SEBI circular

It is hereby declared that M/s. Talati & Talati LLP, Chartered Accountants, Statutory Auditors (Firm Registration No. 110758W/W100377) of the Company, have issued the auditor's report with an unmodified opinion on the audited standalone financial results of the Company for financial year ended March 31, 2025.

Kindly take the same on record.

For Chavda Infra Limited

Mahesh Gunvantlal Chavda
Chairman and Managing Director
DIN: 06387556