

November 14, 2025

To,  
**BSE Limited**  
**Listing & Compliance Department**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai, 400001,  
Maharashtra, India

Company Symbol : **NACDAC**  
Company Scrip Code : **544313**  
Company ISIN : **INE0LB101011**

**Subject: Outcome of Board Meeting pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

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Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are pleased to inform you Board of Directors of NACDAC Infrastructure Limited at their meeting held on Friday, 14th November, 2025 at the Registered office of the Company situated at 77, 2nd Floor, Navyug Market, Ghaziabad, Uttar Pradesh, India, 201001 inter-alia, considered the following matters:-

1. Considered, approved and took on record the Standalone Un-Audited Financial Results, duly reviewed by the Audit Committee, along with Limited Review Report submitted by the Statutory Auditor of the Company for the half year ended on September 30, 2025.

In compliance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2024 the Standalone Unaudited Financial Results along with the Limited Review Report is annexed along with this letter as **Annexure I.**

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find herewith attached Certificate issued by the Statutory Auditors in respect of utilization of issue proceeds in **Annexure II.**

2. Appointment of L M Agarwal & Co., Chartered Accountant Firm as the Internal Auditors of the Company as recommended by Audit Committee, for the Financial Year 2025-26 in terms of Section 138 of the Companies Act, 2013 for undertaking the Internal Audit of the Company. The details as required in compliance with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are annexed as **Annexure III.**

The Board meeting commenced at 01:30 PM and concluded at 4:35 PM

Also, pursuant to the Code of Conduct framed under the SEBI (Prohibition of Insider Trading) Regulations, 2015, Trading Window for all Directors, Key Managerial Personnel, Promoters, Connected Persons, Designated Persons and their immediate relatives of the Company, for trading in the shares of the Company will be opened after 48 hours of declaration of the unaudited financial results of the Company for the half year ended 30th September, 2025. The above information is also available on the Company's website at <https://www.nacdacinfrastucture.com/>

You are requested to take on record the above information.

Thanking You,

Yours faithfully,

For **NACDAC Infrastructure Limited**

**Hemant Sharma**  
**Managing Director**  
**DIN: 05304685**

**Place: Ghaziabad**

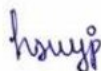
**Annexure I****Independent Auditors' Review Report on Unaudited Half-yearly Financial Results of NACDAC Infrastructure Limited pursuant to the Regulation 33 Of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)****Review Report****To the Board of Directors of  
NACDAC Infrastructure Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **NACDAC Infrastructure Limited** (the "Company") for the half-year ended September 30, 2025, ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. 'This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Piyush Kothari & Associates**

Chartered Accountants

FRN: 140711W



Piyush Kothari

Partner

M.No.: 158407

UDIN: 25158407BMJGLU1955

Date: November 14, 2025

Place: Ahmedabad

# NACDAC INFRASTRUCTURE LIMITED

CIN: L45400UP2012PLC051081

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF-YEAR ENDED SEPTEMBER 30, 2025

(₹ in Lakhs)

Particulars	For the half-year ended			For the year ended March 31, 2025
	September 30, 2025	March 31, 2025	September 30, 2024	
	Unaudited	Audited	Unaudited	
I Revenue from operations	2,379.79	4,118.97	739.02	4,857.99
II Other income	4.26	8.32	2.89	11.21
III Total Revenue (I + II)	2,384.05	4,127.29	741.91	4,869.20
IV Expenses:				
(a) Cost of Raw Material Consumed	1,421.40	3,129.00	806.66	3,935.66
(b) Direct expenses	273.61	586.90	133.40	720.30
(c) Changes in inventories of work-in-progress & finished goods	178.49	(248.71)	(478.05)	(726.76)
(d) Employee benefits expense	92.50	73.27	71.71	144.98
(e) Finance costs	53.40	52.42	48.62	101.04
(f) Depreciation and amortization expense	15.49	14.56	13.39	27.95
(g) Other expenses	69.49	79.16	40.10	119.26
Total Expenses	2,104.38	3,686.60	635.83	4,322.43
V Profit/(Loss) before prior period items and tax (III - IV)	279.67	440.69	106.08	546.77
VI Prior period expense	-	-	-	-
VII Profit/(Loss) Before Tax (V-VI)	279.67	440.69	106.08	546.77
VIII Tax expense:				
(1) Current tax expense	75.84	114.18	27.40	141.58
(2) Deferred tax expense/(credit)	(2.84)	1.16	(2.79)	(1.63)
(3) Short/(Excess) provision of tax for earlier years	-	(7.56)	-	(7.56)
	73.00	107.78	24.61	132.39
IX Profit/(Loss) for the period/year (VII-VIII)	206.67	332.91	81.47	414.38
X Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	1,052.51	1,052.51	766.51	1,052.51
XI Reserves excluding revaluation reserves as per balance sheet of previous accounting year				1,376.90
XII Earnings per Equity Share (Non-Annualised) :- Face Value of ₹ 10/- each				
Basic	1.96	3.59	1.06	4.90
Diluted	1.96	3.59	1.06	4.90

For and on behalf of the Board of Directors

**Nacdac Infrastructure Limited**

Hemant Sharma  
(Managing Director)

DIN: 05304685

Place : Ghaziabad

Date : 14-11-2025

  
**Managing Director**

# NACDAC INFRASTRUCTURE LIMITED

CIN: L45400UP2012PLC051081

BALANCE SHEET AS AT SEPTEMBER 30, 2025

(₹ in Lakhs)

Particulars		As at September 30, 2025	As at March 31, 2025
		₹	₹
		Unaudited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Shareholders' funds</b>		
	(a) Share capital	1,052.51	1,052.51
	(b) Reserves and Surplus	1,583.57	1,376.90
		2,636.08	2,429.41
(2)	<b>Non-current liabilities</b>		
	(a) Long term Borrowings	67.08	78.40
	(b) Long term Provisions	15.97	10.67
		83.05	89.07
(3)	<b>Current liabilities</b>		
	(a) Short Term Borrowings	755.50	601.17
	(b) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	116.50	164.46
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	667.20	513.73
	(c) Other current liabilities	597.52	568.31
	(d) Short-term provisions	64.62	37.30
		2,201.34	1,884.97
	<b>TOTAL</b>	<b>4,920.47</b>	<b>4,403.45</b>
<b>B</b>	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	(a) Property, Plant & Equipment and Intangible Assets		
	(i) Property, Plant & Equipment	1,211.93	372.80
	(b) Non Current Investment	7.50	7.50
	(c) Deferred tax assets (net)	10.90	8.06
	(d) Long-term loans and advances	122.99	133.91
	(e) Other Non-Current Assets	212.89	89.62
		1,566.21	611.89
(2)	<b>Current assets</b>		
	(a) Inventories	1,942.06	1,876.14
	(b) Trade receivables	744.11	1,264.49
	(c) Cash and bank balances	145.12	217.58
	(d) Short-term loans and advances	514.95	380.50
	(e) Other current assets	8.02	52.85
		3,354.26	3,791.56
	<b>TOTAL</b>	<b>4,920.47</b>	<b>4,403.45</b>

For and on behalf of the Board of Directors

**Nacdac Infrastructure Limited**

Hemant Sharma  
(Managing Director)

DIN: 05304685

Place : Ghaziabad

Date : 14-11-2025



# NACDAC INFRASTRUCTURE LIMITED

CIN: L45400UP2012PLC051081

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

(₹ in Lakhs)

Particulars	For the Period ended September 30, 2025		For the Period ended September 30, 2024	
	₹	₹	₹	₹
<b>A) CASH FLOW FROM OPERATING ACTIVITIES :</b>				
1 Profit before Tax		279.67		106.08
Add / (Less) : Adjustment for				
Depreciation and amortisation	15.49		13.39	
Gratuity	6.58		0.86	
Finance Costs	53.40		48.62	
Interest Income on Fixed Deposits	(4.19)	71.28	(2.89)	59.98
2 Operating Profit before working capital changes		350.95		166.06
Changes in Working Capital :				
Adjustment for (increase)/ decrease in operating assets:				
Inventories	(65.92)		(482.29)	
Trade Receivables	520.38		52.50	
Long Term Loans and Advances	-		-	
Other Assets (Including other bank balances)	(79.10)		56.51	
Short Term Loans and Advances	(134.45)		119.35	
Adjustment for increase/ (decrease) in operating Liabilities:				
Trade Payables	105.51		(22.18)	
Other Current Liabilities and Provisions	29.20	375.62	133.37	(142.74)
Net Changes in Working Capital		726.57		23.32
3 Cash generated from operations				
Income Tax Paid (Net)		(49.79)		(29.62)
Net Cash flow from Operating Activities		676.78		(6.30)
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Property, Plant & Equipment & Intangible assets		(843.70)		(97.81)
Interest received on Fixed Deposits		-		0.04
Net Cash flow used in Investing Activities		(843.70)		(97.77)
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from borrowings		201.11		229.36
Repayment of borrowings		(58.10)		(13.68)
Finance Cost Paid		(53.40)		(48.62)
Net Cash flow from Financing Activities		89.61		167.06
Net increase /(decrease) in Cash and cash equivalents (A+B+C)		(77.31)		62.99
Cash and cash equivalents at the beginning of the period		87.70		59.42
Cash and cash equivalents as at the end of the period		10.39		122.41
Cash and Cash Equivalents consists of :-				
(i) Cash-in-Hand		10.25		122.18
(ii) Balance with Banks in Current Accounts		0.14		0.23
<b>Total</b>		<b>10.39</b>		<b>122.41</b>

**Note:**

The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS-3) "Cash Flow Statements" specified under Section 133 of the Companies Act, 2013.

For and on behalf of the Board of Directors

**Nacdac Infrastructure Limited**

Hemant Sharma  
(Managing Director)

DIN: 05304685

Place : Ghaziabad

Date : 14-11-2025

## NACDAC INFRASTRUCTURE LIMITED

CIN: L45400UP2012PLC051081

### Notes to Financial Results

- 1 The unaudited Financial Results and Statement of Assets and Liabilities for the Half year ended on September 30, 2025 have been prepared by the Company were reviewed and recommended by the Audit Committee of the Board and thereafter were approved and taken on record by the Board of Directors in their meeting held on November 14, 2025.
- 2 The Results for the half-year ended September 30, 2025 are reviewed by the statutory auditor of the company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 These financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 4 The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20) which required effect of bonus issue to be given till the earliest period reported. EPS for the half-year ended September 30, 2025, March 31, 2025, and September 30, 2024 are not annualised.
- 5 The comparative results for the half-year ended September 30, 2025 have not been subjected to limited review/audit by the statutory auditors of the Company. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
- 6 The figures for the half-year ended March 31, 2025 has been derived by subtracting unpublished unaudited half-year figures up to the period ended September 30, 2024 from the audited figures for the year ended March 31, 2025.
- 7 The Company does not have more than one reportable segment in terms of AS 17 and hence, segment-wise reporting is not applicable.
- 8 During the period ended March 31, 2025, the Company came up with the public issue of 28,60,000 equity shares of Face value of ₹ 10/- each ("equity shares") with the price band of ₹ 33 to ₹ 35 through Book Building Method, IPO was open for subscription from December 17, 2024 to December 19, 2024. The Company has allotted 28,60,000 equity shares of Face value of 10/- each ("equity shares") for cash at a price of ₹ 35/- per equity share (including a share premium of ₹ 25/- per equity share) aggregating to ₹ 1001.00 Lakhs on December 20, 2024. The equity shares of the Company got listed with BSE SME platform of BSE Limited on December 24, 2024. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

**NACDAC INFRASTRUCTURE LIMITED**

CIN: L45400UP2012PLC051081

**Notes to Financial Results**

- 9 The company has utilised the proceeds from IPO as per the object clause of the prospectus as detailed below :

S. No.	Object of the Issue	Allocated Amount (₹ in Lakhs)	Amount utilised September 30, 2025 (₹ in Lakhs)	Amount Un - utilised September 30, 2025 (₹ in Lakhs)	Remarks (if any)
1	Funding the working capital requirements of the company	750.00	710.00	40.00	NIL
2	General Corporate Expenses	142.10	142.10	-	
3	Issue Expenses	108.90	108.90	-	
<b>Total</b>		<b>1,001.00</b>	<b>961.00</b>	<b>40.00</b>	

\* The unutilized amount of the IPO proceeds are invested in the FDs.

- 10 Previous year/period's figures have been regrouped/reclassified wherever necessary to correspond with the current period's classification for comparison.
- 11 There were no investor complaints known to the Company outstanding at the beginning and at the end of the half year ended on September 30, 2025.
- 12 The results of the Company are also available for investors at [www.nacdacinfrastructure.com](http://www.nacdacinfrastructure.com) and [www.bseindia.com](http://www.bseindia.com)
- 13 The company has received intimation from suppliers regarding their status under Micro, Small and Medium Enterprises Development Act 2006 and disclosures relating to the amount unpaid as at period end, as required under the said Act, have been provided. The Company has provided the interest on outstanding from supplier under Micro, Small and Medium Enterprises as on 30-09-2025.
- 14 These financial results have been prepared in accordance with the recognition and measurement principles of Accounting Standards ("AS") prescribed section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

For and on behalf of the Board of Directors

**Nacdac Infrastructure Limited**

Hemant Sharma  
(Managing Director)

DIN: 05304685

Place : Ghaziabad

Date : 14-11-2025

Annexure II

November 14, 2025

To,  
The Board of Directors  
**Nacdac Infrastructure Limited**  
77, 2nd Floor, Navyug Market, Ghaziabad,  
Uttar Pradesh, India, 201001

**Subject: Certificate on Utilization of Funds Raised Through Issue Proceeds**

We, the Statutory Auditors of **Nacdac Infrastructure Limited** (“the Company”), have verified the books of accounts and other relevant records and documents maintained by the Company for the purpose of certifying the utilization of net proceeds as on **September 30, 2025**, arising from the issue of shares as per the respective offer documents.

Based on our verification and the information and explanations provided to us, we report as under:

**Initial Public Offering (IPO):**

The original allocation of funds as disclosed in the Prospectus and the actual utilization of funds towards the objects of the issue for the half year ended **September 30, 2025**, are detailed in **Annexure A**.

This certificate has been issued at the request of the Company for submission to the concerned authorities and/or for other specific purposes as required. Our verification has been carried out based on the information, explanations, and records made available to us by the Company, and we have not performed an audit or review beyond the scope stated herein

**For Piyush Kothari & Associates,**  
**Chartered Accountants**  
**FRN: 140711W**



**Piyush Kothari**  
**Partner**  
**M.No.: 158407**  
**UDIN: 25158407BMJGLV8631**  
**Place: Ahmedabad**  
**Date: 14-11-2025**

**Encl: - Annexure-A**



**“Annexure A”**

**In accordance with NSE Circular No. NSF/CMI/2024/23 dated September 05, 2024**

Objects for which funds have been raised and where there has been utilized in the following table

**Utilization of fund**

**(₹ in Lakhs)**

S. No.	Object of the Issue	Allocated Amount (₹ in Lakhs)	Amount utilised September 30, 2025 (₹ in Lakhs)	Amount Un - utilised September 30, 2025 (₹ in Lakhs)	Remarks (if any)
1	Funding the working capital requirements of the company	750.00	710.00	40.00	NIL
2	General Corporate Expenses	142.10	142.10	-	
3	Issue Expenses	108.90	108.90	-	
<b>Total</b>		<b>1,001.00</b>	<b>961.00</b>	<b>40.00</b>	

**Note:-**

1. The company has raised Funds of Rs.1001. 00 lakh through IPO which was listed on BSE SME on December 24th 2024 by issuing 28, 60,000 Equity Shares of Face Value of INR 10 each at a premium of INR 25 each.

2. The unutilized amount of the IPO proceeds are invested in the FDs.

**For Piyush Kothari & Associates,  
Chartered Accountants  
FRN: 140711W**



**Piyush Kothari  
Partner  
M.No.: 158407  
UDIN:  
Place: Ahmedabad  
Date: 14-11-2025**

### Annexure III

Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. no.	Particulars	Appointment of Internal Auditor of Mr. Deepanshu Agarwal, Practising Chartered Accountant
1.	Reason for change viz. appointment, <del>reappointment, resignation, removal, death or</del> Otherwise.	Appointment of Internal Auditor
2.	Date of appointment / <del>reappointment/</del> <del>cessation (as applicable)</del>	Board meeting held on 14 <sup>th</sup> November, 2025 Appointed for 2025-26
3.	Term of Appointment / <del>reappointment</del>	1 year
4.	Brief profile (in case of appointment)	<p>Mr. Deepanshu Agarwal (Practising Chartered Accountant), Partner of M/s L M Agarwal &amp; Co., Chartered Accountants (Firm Registration No. 000113C). He possesses extensive professional experience in the fields of internal audit, statutory audit, tax advisory, and financial reporting.</p> <p>He has been actively involved in conducting comprehensive internal audits for various corporate clients across manufacturing, trading, and service sectors. His expertise includes evaluating internal control systems, reviewing financial and operational processes, identifying risk areas, and suggesting corrective measures for strengthening governance and compliance frameworks. He is well-versed with Companies Act, 2013, Accounting Standards, Internal Financial Controls (IFC), and other regulatory requirements, ensuring thorough and reliable audit outcomes.</p>
5.	Disclosure of relationships between directors (in case of appointment of a Director)	N.A.
6.	Information as required pursuant to BSE Circular ref. no. LIST/COMP/14/2018- 19 and NSE ref. no. NSE/CML/2018/24, dated June 20, 2018.	N.A.