

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai- 400001

Date:21.05.2025

**BSE Code: 538668**

**Subject: Outcome of Board Meeting held on May 21, 2025**

Dear Sir / Madam,

Pursuant to Regulations 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in their meeting held today i.e. on Wednesday, May 21, 2025 commenced at 12.00 p.m. and concluded at 1.00 p.m. inter-alia considered and approve the following among other matters:

1. Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2025 along with Auditors Report of the Statutory Auditors for the corresponding period (**Annexure I**);
2. Recommendation of Interim Dividend of Rs. 0.10/- (Ten Paise) per share of Rs. 10/- each on the equity share capital of the Company for the financial year ended 31st March, 2025.

The **record date** for ascertaining eligibility of shareholders for payment of interim dividend is **May 30, 2025**. The interim dividend would be paid within the period as stipulated in the Companies Act, 2013.

3. Recommendation of issuance of Bonus Shares to the Shareholders of the Company in the ratio of 1:1 i.e. 1 (One) new fully paid-up Equity Share of ₹ 10/- (Rupees Ten Only) each for every 1 (One) existing fully paid-up Equity Share of ₹ 10/- (Rupees Ten Only) each to the eligible Shareholders of the Company as on Record Date, subject to the approval of the Shareholders and other statutory/regulatory approvals, consents, permissions, conditions, and sanctions, as required.

The Company will inform the "Record Date" for determining eligible Shareholders entitled for issuance of Bonus Shares, in due course.

4. Approved an increase in the Authorised Share Capital of the Company from Rs. 20,00,00,000/- (Rupees Twenty Crores only) divided into 2,00,00,000 Equity Shares of Rs. 10/- each to Rs. 25,00,00,000 (Rupees Twenty Five Crores Only) divided into 2,50,00,000 (Two Crores Fifty Lacs) Equity Shares of Rs. 10/- each and the consequent alteration to the Memorandum and Articles of Association inter alia to accommodate the issuance of Bonus Shares, subject to approval of Shareholders.
5. Approved convening of Extraordinary General Meeting ('EGM') of the members of the Company on Friday, June 13, 2025 through Video Conferencing ('VC')/ Other Audio-Visual Means ('OAVM') as per the relevant circulars of MCA and SEBI for obtaining the shareholders' approval for the above mentioned items. The EGM notice shall be submitted to stock exchange when it will be circulated to members of the Company as per the applicable provision of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
6. Appointment of Mr. Dhaval Lapasia as Chief Executive Officer (CEO) of the Company with effect from July 01, 2025, based on the recommendation of the Nomination and Remuneration Committee.

**Disclosure of Information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is attached to this letter under Annexure II.**

It is hereby also intimated that the date of re-opening of trading window will be as per the following details:

Closure of Trading Window from	Closure of Trading Window till	Purpose of closure of trading window
01/04/2025	23/05/2025	Declaration of Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31 <sup>st</sup> March, 2025

Kindly take the above on record and acknowledge.

Thanking you,

**For Meghna Infracon Infrastructure Limited**

**SUDHIR**

**SUMAN SINGH**

**Sudhir Singh**

**Company Secretary & Compliance Officer**

Digitally signed by SUDHIR  
SUMAN SINGH  
Date: 2025.05.21 13:11:42  
+05'30'



# M. K. SINGHAL & CO.

## Chartered Accountants

E -20, B-402, Yoginagar, Borivali (W), Mumbai - 400 091.  
Email : singhalmanoj@hotmail.com Tel. : 28333085, 9321763252.

### INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report on the Consolidated Financial Results for the Quarter and year ended 31<sup>st</sup> March 2025 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

To The Board of Directors of  
**Meghna Infracon infrastructure Limited**

#### Opinion

We have audited the accompanying statement of Consolidated financial results of **Meghna Infracon infrastructure Limited** ("the Holding Company") and its subsidiaries ( the holding company and its Subsidiaries together referred as " the Group") for the quarter and year ended March 31st, 2025 , attached herewith("Financial Statements"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate financial statements of the subsidiaries, these consolidated financial results:

1. Includes the annual financial results of the following entities:

Name of entity	Relationship
Meghna Infracon infrastructure Limited	Holding Company
Meghna Akar Construction	Partnership firm
Meghna Developers AOP	AOP
Navkhanda Infracon LLP	LLP
Meghna Infracon LLP	LLP

(2) give a true and fair view in conformity with the recognition and measurement principles set down in the applicable Accounting Standard ("Ind AS") and other accounting principles generally accepted in India, of the consolidated net profit and other Comprehensive Income and other financial information of the Company for the Quarter and year ended 31st March 2025.



assurance, but is not a guarantee that an audit conducted in accordance with SAs specified under section 143(10) of the Act, 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 results.

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 consolidated financial results, 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 controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, We are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to Financial Statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the 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 consolidated financial results, including the disclosures, and whether the financial results 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 our 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



relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matter

a) The financial results for the quarter ended 30<sup>th</sup> June 2024 and quarter and year ended 31st March 2024, were reviewed/ audited by previous auditor whose report expressed an unmodified opinion on those financial results.

b) The Consolidated annual financial result include the results for the quarter ended March 31, 2025 being the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

c) We did not audit the annual financial statements of one Partnership firm, three LLP and one AOP included in the consolidated statement whose financial information reflects total assets of Rs 2835.65Lacs, total liabilities of Rs 2346.03 Lacs as at 31 st March 2025, total revenues of Rs.1609.74 Lacs total net profit after Tax of Rs 794.18 Lacs, total comprehensive Income of Rs NIL for the year ended on that date, as considered in the statement. These annual financial statements have been audited by other auditors whose audit report has been furnished to us by the management , in our opinion in so far as it relates to the amounts and disclosures included in respect of these entities is based solely on the audit report of such other auditors.

Our opinion on the financial results for the year ended 31st March 2025, is not modified in respect of these matters

For M K Singhal & Co.  
Chartered Accountants



Manoj Kumar Singhal  
(Proprietor)

M.No. 053124

Firm number: 130361W

Place : Mumbai

Date : 21-05-2024

UDIN: 25053124BMVKZC5071



## Meghna Infracon Infrastructure Limited

(Formerly Known As Naysaa Securities Limited)

CIN No. L68100MH2007PLC175208

### Consolidated Audited Financial Results for the Quarter and Year Ended on March 31, 2025

Rs. in lakhs except per Share Data

Particulars	Quarter Ended		Year Ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025
	(Audited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income from operations</b>				
(a) Net sales/income from operations (Net of excise duty)	1,212.16	996.75	1022.76	3987.68
(b) Other income	25.07	3.98	70.56	35.02
<b>Total income from operations</b>	<b>1,237.23</b>	<b>1,000.73</b>	<b>1,093.32</b>	<b>4,022.70</b>
<b>2 Expenses</b>				
(a) Construction Cost	463.92	212.88	45.69	1520.07
(b) Purchases of stock-in-trade and share & Securities	-	-	970.65	171.37
(c) Changes in inventories of finished goods, work-in-progress and Share & Securities	301.51	62.77	(52.37)	709.57
(d) Employee benefits expense	9.67	17.14	8.02	47.45
(e) Finance Cost	1.11	1.16	10.47	31.05
(f) Depreciation and amortisation expense	9.31	6.95	1.52	18.24
(g) Other expenses	58.36	210.41	42.03	404.79
<b>Total expenses</b>	<b>843.88</b>	<b>511.31</b>	<b>1,026.01</b>	<b>2,902.54</b>
<b>3 Profit / (Loss) before Extraordinary Items and Tax</b>	<b>393.35</b>	<b>489.42</b>	<b>67.31</b>	<b>1,120.16</b>
<b>4 Extraordinary items</b>	-	-	-	-
<b>5 Profit / (Loss) before tax</b>	<b>393.35</b>	<b>489.42</b>	<b>67.31</b>	<b>1,120.16</b>
<b>6 Current Tax</b>	(24.75)	120.32	10.08	131.25
<b>7 Minimum Alternate Tax Credit Entitlement</b>	-	-	-	-
<b>8 Taxation Of Earlier Years</b>	4.20	7.29	(1.04)	11.49
<b>9 Deferred Tax</b>	(1.52)	(0.35)	(0.11)	(1.53)
<b>10 Net Profit / (Loss) after tax</b>	<b>415.42</b>	<b>362.16</b>	<b>58.38</b>	<b>978.95</b>
<b>11 Other Comprehensive Income</b>				
12 a) Item that will not be reclassified to profit & loss	(43.25)	(5.41)	0.01	(48.66)
13 b) Income Tax Relating to items that will not be reclassified to profit & loss	10.89	1.36	-	12.25
<b>14 Total other Comprehensive Income(12-13)</b>	<b>(32.36)</b>	<b>(4.05)</b>	<b>0.01</b>	<b>(36.41)</b>
<b>15 Total Comprehensive Income for the Period(10+14)</b>	<b>383.06</b>	<b>358.11</b>	<b>58.39</b>	<b>942.54</b>
<b>16 Net Profit Attributable to :</b>				
a) Owner of the Company	392.47	340.41	58.01	923.78
b) Non Controlling Interest	22.95	21.75	0.37	55.17
<b>17 Other Comprehensive income Attributable to :</b>				
a) Owner of the Company	(32.36)	(4.05)	0.01	(36.41)
b) Non Controlling Interest	-	-	-	-
<b>18 Total Comprehensive Income Attributable to :</b>				
a) Owner of the Company	360.11	336.36	58.02	887.37
b) Non Controlling Interest	22.95	21.75	0.37	55.17
<b>18 Paid-up equity share capital ( Face Value per share 10/- )</b>	<b>1086.19</b>	<b>1086.19</b>	<b>1086.19</b>	<b>1086.19</b>
<b>19 Reserve excluding Revaluation Reserves</b>				<b>(87.32)</b>
				<b>641.43</b>
<b>20 Earnings per share ( Rs.10/-)(before Extraordinary Items)(not Annualised)</b>				
(a) Basic	3.61	3.13	0.53	8.50
(b) Diluted	3.61	3.13	0.53	8.50
<b>21 Earnings per share ( Rs.10/-)(after Extraordinary Items)(not Annualised)</b>				
(a) Basic	3.61	3.13	0.53	8.50
(b) Diluted	3.61	3.13	0.53	8.50

For Meghna Infracon infrastructure Limited  
(Formerly Known As Naysaa Securities Limited)

For MEGHNA INFRACON INFRASTRUCTURE LTD.

Vikram J Lodha  
Whole Time Director  
(Din No.01773529)  
Dated : 21/05/2025  
Place : Mumbai

Director

## Meghna Infracon infrastructure Limited

(Formerly known as Naysaa Securities Limited)

CIN No. L68100MH2007PLC175208

### Consolidated Statement of Assets and Liabilities as on March 31, 2025

Rs in Lakhs

Statement of Assets and Liabilities	As on 31.03.2025	As on 31.03.2024
<b>A. ASSETS</b>		
<b>1. Non Current Assets</b>		
(a) Property, Plants and Equipments	95.47	10.64
(b) Intangible Assets	1.86	0.11
(c) Deferred Tax Assets (Net)	15.68	1.91
(d) Income Tax Assets (Net)	1.35	1.35
(e) Non Current Financial Assets	14.6	14.79
(f) Non Current Investments	48.2	0.09
<b>Total Non Current Assets (1)</b>	<b>177.16</b>	<b>28.89</b>
<b>2. Current Assets</b>		
(a) Inventories	2190.71	1,574.22
(b) Financial Assets		
i) Trade Receivables	711.56	172.77
ii) Cash & Cash Equivalents	93.39	82.76
iii) Short Term Loan and Advances	279.41	279.81
iv) Current Investment	-	-
(c) Other Current Assets	54.52	10.64
<b>Total Current Assets (2)</b>	<b>3,329.59</b>	<b>2100.23</b>
<b>Total Assets (1+2)</b>	<b>3,506.75</b>	<b>2,129.12</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(a) Equity Share Capitals	1,086.19	1,086.19
(b) Other Equity	1109.84	233.33
(c) Non Controlling Interest	(1197.16)	408.50
<b>Total Equity (3)</b>	<b>998.87</b>	<b>1,728.02</b>
<b>2. Non Current Liabilities</b>		
(a) Long Term Borrowing	314.33	41.57
(b) Other Non Current Liabilities	-	-
<b>Total Non Current Liabilities (4)</b>	<b>314.33</b>	<b>41.57</b>
<b>3. Current Liabilities</b>		
(a) Financial Liabilities		
i) Short Term Borrowing	14.96	192.58
ii) Trade Payables	716.83	92.94
(b) Other Current Liabilities	1320.04	11.26
(c) Short Term Provisions	21.80	7.60
(d) Income Tax Liabilities	119.92	55.09
<b>Total Current Liabilities (5)</b>	<b>2193.65</b>	<b>359.53</b>
<b>Total Equity and Liabilities (3+4+5)</b>	<b>3,506.75</b>	<b>2,129.12</b>

**NOTES:**

1. The aforesaid Consolidated Financial Results of the Meghna Infracon Infrastructure Limited ("Parent Company") Together with all its Subsidiaries ("the Group") for the Quarter and year ended March 31, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on May 12, 2025. The Statutory Auditors of the Company and other auditor of subsidiaries have expressed an unmodified opinion on the result for the quarter and year ended 31st March 2025.

2) Statement include the financial results of following entities:

Meghna Infracon infrastructure Limited	Holding Company
Meghna Akar Construction	Partnership firm
Meghna Developers AOP	AOP
Navkhanda Infracon LLP	LLP
Meghna Infracon LLP	LLP

3. Operating Segment has been identified on the basis of the business activities carried out by the Company. The Company is operating in two segments i.e. Investment and share trading and real Estate segment. Hence as per accounting standard 108, the company has made "segment reporting" for operating segment as per annexure.

4. Figures for the quarters ended March 31, 2025 and March 31, 2024 represent the difference between audited figures in respect of full financial year and the figures upto nine months of respectively financial year.

5. Figures of previous year /period have been regrouped/reclassified wherever necessary, to make them comparable.

For Meghna Infracon infrastructure Limited  
(Formerly Known As Naysaa Securities Limited)

For MEGHNA INFRACON INFRASTRUCTURE LTD.

Vikram J Lodha  
Whole Time Director  
(Din No.01773529)  
Dated : 21/05/2025  
Place : Mumbai

Director

## Meghna Infracon Infrastructure Limited

(Formerly known as Naysaa Securities Limited)

CIN No. L68100MH2007PLC175208

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

	(Amount in Rs lacs)	
	2024-25	2023-24
<b>Cash Flow From Operating Activities</b>		
Net Profit Before Tax As Per Profit And Loss Account	1120.16	N.A.
Adjustments For:		
Depreciation	18.24	N.A.
Dividend Received	-0.12	N.A.
Profit on sale of investments	-2.3	N.A.
Loss on Sale of Investment	0	N.A.
(Profit)Loss on sale of Fixed Assets	-0.48	N.A.
Interest Income	-10.91	N.A.
Interest Expenses	31.05	N.A.
<b>Operating Profit Before Working Capital Changes</b>	<b>1,155.64</b>	<b>N.A.</b>
Decrease/(Increase) In Inventories	-616.48	N.A.
Decrease/(Increase) In Trade Receivables	-538.79	N.A.
Decrease/(Increase) In Short Term Loan & Advances	2.41	N.A.
Increase/(Decrease) in Trade Payables	623.88	N.A.
Increase/(Decrease) in Other Current Liabilities	1308.79	N.A.
Increase/(Decrease) in Non Current Financial Assets	0.2	N.A.
Increase/(Decrease) in Other Current Assets	-45.9	N.A.
Increase/(Decrease) in short term provisions	14.14	N.A.
<b>Cash generated From Operations</b>	<b>1,903.89</b>	<b>N.A.</b>
Income Taxes Paid	-77.91	N.A.
<b>Net Cash Flow From Operating Activities (A)</b>	<b>1,825.98</b>	<b>N.A.</b>
<b>Cash Flow From Investing Activities</b>		
Purchase of Property, Plants and Equipments	-105.33	N.A.
Proceeds from sale of Property, Plants and Equipments	1.00	N.A.
Interest Received	10.91	N.A.
(Purchase) of current and non current Investments	0.12	N.A.
Proceeds from sale of current and non current investment	39.76	N.A.
Dividend Received	-134.23	N.A.
Share Application Money Paid	0	N.A.
<b>Net Cash Flow From Investing Activities (B)</b>	<b>-187.77</b>	<b>N.A.</b>
<b>Cash Flow From Financing Activities</b>		
Proceeds from Issue of Share Capitals	0	-
Proceeds from Securities Premium ( Net of Expenses )	0	-
Net Capital withdrawn by Partners	-1660.84	-
Dividend Paid	-10.86	-
(Decrease)/Increase in Long Term Borrowing	272.76	N.A.
(Decrease)/Increase in Short Term Borrowing	-177.62	N.A.
Interest paid	-31.05	N.A.
Further Shares Issued	0	-
<b>Net Cash Flow From Financing Activities (C)</b>	<b>-1607.61</b>	<b>N.A.</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>30.60</b>	<b>N.A.</b>
<b>Net Increase/(Decrease) In Cash And Cash Equivalents:</b>		
Opening Balance	62.79	N.A.
Closing Balance	93.39	N.A.
<b>Net Increase/(Decrease) In Cash And Cash Equivalents</b>	<b>30.60</b>	<b>N.A.</b>

For Meghna Infracon infrastructure Limited  
(Formerly Known As Naysaa Securities Limited)

For MEGHNA INFRACON INFRASTRUCTURE LTD

Vikram J Lodha  
Whole Time Director  
(Din No.01773529)  
Dated : 21/05/2025  
Place : Mumbai



Director

**Consolidated segment wise Revenue and Result for the Quarter and Year ended 31st March 2025**

Sr. No	Particulars	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Unaudited	Unaudited	Unaudited	Audited	Audited
<b>1</b>	<b>Segment Revenue</b>					
	Sale of shares, investment & other financing activities	358.61	525.16	1016.4	1433.86	5494.05
	b) Real Estate Activity	878.62	475.57	73.6	2586.84	73.6
	<b>Total Revenue</b>	<b>1237.23</b>	<b>1000.73</b>	<b>1090</b>	<b>4022.7</b>	<b>5567.65</b>
<b>2</b>	<b>Segment Result</b>					
	Sale of shares, investment & other financing activities	68.71	432.51	60.6	478.44	334.39
	b) Real Estate Activity	342.82	237.34	17.18	869.1	17.18
	<b>Sub Total</b>	<b>411.53</b>	<b>669.85</b>	<b>77.78</b>	<b>1347.54</b>	<b>351.57</b>
	Less Finance Cost	1.11	1.17	10.47	31.05	25.3
	Less other Unallocable Expenses	17.07	179.28	0	195.33	0
	<b>Profit Before Exceptional item and Tax</b>	<b>393.35</b>	<b>489.42</b>	<b>67.31</b>	<b>1120.16</b>	<b>326.27</b>
	Exceptional Item	0	0	0	0	0
	<b>Profit Before Tax</b>	<b>393.35</b>	<b>489.42</b>	<b>67.31</b>	<b>1120.16</b>	<b>326.27</b>
	Loss Tax Expenses	-22.09	127.26	8.93	141.21	8.69
	<b>Net Profit/(Loss) for the period/Year</b>	<b>415.44</b>	<b>362.17</b>	<b>58.38</b>	<b>978.95</b>	<b>317.58</b>
<b>3</b>	<b>Segment Assets</b>					
	Sale of shares, investment & other financing activities	443.15	947.68	1071.09	443.15	1071.09
	b) Real Estate Activity	3063.6	2614.53	1058.03	3063.6	1058.03
	c) Unallocable	0	48.53	0	0	0
	<b>Total</b>	<b>3506.75</b>	<b>3610.74</b>	<b>2129.12</b>	<b>3506.75</b>	<b>2129.12</b>
<b>4</b>	<b>Segment Liabilities</b>					
	Sale of shares, investment & other financing activities	173.6	179.25	83.5	173.6	83.5
	b) Real Estate Activity	2334.28	1842.62	317.6	2334.28	317.6
	c) Unallocable	0	0	0	0	0
	<b>Total</b>	<b>2507.88</b>	<b>2021.87</b>	<b>401.1</b>	<b>2507.88</b>	<b>401.1</b>

**For Meghna Infracon Infrastructure Limited**  
(Formerly Known as Naysaa Securities Limited)

**For MEGHNA INFRACON INFRASTRUCTURE LTD.**

Mr. Vikram Jayantilal Lodha  
(Whole-Time Director)

  
Director



# M. K. SINGHAL & CO.

## Chartered Accountants

E -20, B-402, Yoginagar, Borivali (W), Mumbai - 400 091.  
Email : singhalmanoj@hotmail.com Tel. : 28333085, 9321763252.

### INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report on Standalone Annual Financial Results for the Quarter and year ended March 31, 2025 of the M/S Meghna Infracon Infrastructure Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

**To The Board of Directors of  
Meghna Infracon infrastructure Limited**

#### **Opinion**

We have audited the accompanying statement of Standalone Annual financial results of **Meghna Infracon infrastructure Limited** ("the Company"), for the quarter and year ended March 31st, 2025, the Standalone Statement of Assets and Liabilities as on date and the Standalone statement of Cash Flow for the year ended on that, attached herewith ("Standalone Financial Statements"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statement:

(a) are presented in accordance with the requirements of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard ; and

(b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standard ("Ind AS") and other accounting principles generally accepted in India, of the net profit/(loss) and other Comprehensive Income(Loss) and other financial information of the Company for the Quarter and year ended 31st March 2025 and the statement of assets and liabilities and the statement of cash flows for the year ended on that date.

#### **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 Results 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 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 standalone annual financial statement.

### **Management's Responsibility for the financial statements**

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors, are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit, other Comprehensive Income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued there 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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial statement, Board of Directors are 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial statement 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 specified under section 143(10) of the Act, 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 results.

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 results, 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 controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, We are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to Financial Statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the 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 results, including the disclosures, and whether the financial results 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 our 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.

### Other Matter

a) The financial results for the quarter ended 30<sup>th</sup> June 2024 and quarter and year ended 31st March 2024, were reviewed/ audited by previous auditor whose report expressed an unmodified opinion on those financial results.

b) The standalone annual financial result include the results for the quarter ended March 31, 2025 being the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion on the financial results for the year ended 31st March 2025, is not modified in respect of these matters.

For M K Singhal & Co.  
Chartered Accountants

  
Manoj Kumar Singhal  
(Proprietor)

M.No. 053124

Firm number: 130361W

Place : Mumbai

Date : 21-05-2025

UDIN: 25053124BMVKZB6474



**Meghna Infracon Infrastructure Limited**  
(Formerly Known As Naysaa Securities Limited)

CIN No. L68100MH2007PLC175208

**Standalone Audited Financial Results for the Quarter and Year Ended on March 31, 2025**

RS. in lakhs except per Share Data

Particulars	Quarter Ended			Year Ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1 Income from operations</b>					
(a) Net sales/income from operations (Net of excise duty)	336.38	521.47	949.16	1402.37	5278.64
(b) Other income	380.16	162.23	70.56	770.50	218.73
<b>Total income from operations</b>	<b>716.54</b>	<b>683.70</b>	<b>1,019.72</b>	<b>2,172.87</b>	<b>5,497.37</b>
<b>2 Expenses</b>					
(a) Purchases of stock-in-trade and share & Securities	-	-	970.65	171.37	4,084.94
(b) Changes in inventories of finished goods, work-in-progress and Share & Securities	301.51	62.77	(52.37)	709.57	945.43
(c) Employee benefits expense	3.22	13.08	8.00	33.31	31.43
(d) Finance Cost	2.36	1.11	2.30	4.59	17.14
(e) Depreciation and amortisation expense	9.31	6.95	1.52	18.24	5.78
(f) Other expenses	3.96	192.12	28.00	236.07	88.75
<b>Total expenses</b>	<b>320.36</b>	<b>276.03</b>	<b>958.10</b>	<b>1,173.15</b>	<b>5,173.47</b>
<b>3 Profit / (Loss) before Extraordinary Items and Tax</b>	<b>396.18</b>	<b>407.67</b>	<b>61.62</b>	<b>999.72</b>	<b>323.90</b>
4 Extraordinary items	-	-	-	-	-
<b>5 Profit / (Loss) before tax</b>	<b>396.18</b>	<b>407.67</b>	<b>61.62</b>	<b>999.72</b>	<b>323.90</b>
6 Current Tax	5.25	66.00	8.08	71.25	8.08
7 Minimum Alternate Tax Credit Entitlement	-	-	-	-	-
8 Taxation Of Earlier Years	-	1.61	(1.04)	6.22	(1.04)
9 Deferred Tax	(1.54)	(0.35)	(0.11)	(1.53)	(0.34)
<b>10 Net Profit / (Loss) after tax</b>	<b>392.47</b>	<b>340.41</b>	<b>54.69</b>	<b>923.78</b>	<b>317.20</b>
<b>11 Other Comprehensive Income</b>					
12 a) Item that will not be reclassified to profit & loss	(43.25)	(5.41)	0.01	(48.66)	0.01
b) Income Tax Relating to items that will not be reclassified to profit & loss	10.89	1.36	-	12.25	-
<b>14 Total other Comprehensive Income(12-13)</b>	<b>(32.36)</b>	<b>(4.05)</b>	<b>0.01</b>	<b>(36.41)</b>	<b>0.01</b>
<b>15 Total Comprehensive Income for the Peroid(10+14)</b>	<b>360.11</b>	<b>336.36</b>	<b>54.70</b>	<b>887.37</b>	<b>317.21</b>
<b>16 Paid-up equity share capital ( Face Value per share 10/-)</b>	<b>1086.19</b>	<b>1086.19</b>	<b>1086.19</b>	<b>1086.19</b>	<b>1086.19</b>
<b>17 Reserve excluding Revaluation Reserves</b>				<b>1,109.83</b>	<b>233.33</b>
<b>18 Earnings per share ( Rs.10/-)(after Extraordinary Items)(not Annualised)</b>					
(a) Basic	3.61	3.13	0.50	8.50	2.92
(b) Diluted	3.61	3.13	0.50	8.50	2.92
<b>19 Earnings per share ( Rs.10/-)(after Extraordinary Items)(not Annualised)</b>					
(a) Basic	3.61	3.13	0.50	8.50	2.92
(b) Diluted	3.61	3.13	0.50	8.50	2.92

For Meghna Infracon infrastructure Limited

(Formerly Known As Naysaa Securities Limited)

For MEGHNA INFRACON INFRASTRUCTURE LTD

Vikram J Lodha  
Whole Time Director  
(Din No.01773529)  
Dated : 21/05/2025  
Place : Mumbai



Director

**Meghna Infracon infrastructure Limited**  
(Formerly Known as Naysaa Securities Limited)

CIN No. L68100MH2007PLC175208

Rs In Lakhs except per share data

**Statement of Assets and Liabilities as on March 31, 2025**

Statement of Assets and Liabilities	As on 31.03.2025	As on 31.03.2024
<b>A. ASSETS</b>		
<b>1. Non Current Assets</b>		
(a) Property, Plants and Equipments	95.47	10.64
(b) Intangible Assets	1.86	0.11
(c) Deferred Tax Assets (Net)	15.68	1.91
(d) Income Tax Assets (Net)	1.35	1.35
(e) Non Current Financial Assets	14.59	14.79
(f) Non Current Investments	49.6	0.54
<b>Total Non Current Assets (1)</b>	<b>178.55</b>	<b>29.34</b>
<b>2. Current Assets</b>		
(a) Inventories	280.38	801.94
(b) Financial Assets		
i) Trade Receivables	74.8	63.02
ii) Cash & Cash Equivalents	39.16	32.91
iii) Short Term Loan and Advances	59.67	136.71
iv) Current Investment	1,715.07	331.47
(c) Other Current Assets	22.00	7.82
<b>Total Current Assets (2)</b>	<b>2,191.08</b>	<b>1,373.67</b>
<b>Total Assets (1+2)</b>	<b>2,369.63</b>	<b>1,403.01</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
a) Equity Share Capitals	1,086.19	1,086.19
b) Other Equity	1109.83	233.33
<b>Total Equity(3)</b>	<b>2,196.02</b>	<b>1,319.52</b>
<b>2. Non Current Liabilities</b>		
a) Long Term Borrowing	68.38	-
b) Other Non Current Liabilities	-	-
<b>Total Non Current Liabilities(4)</b>	<b>68.38</b>	<b>-</b>
<b>3. Current Liabilities</b>		
a) Financial Liabilities		
i) Short Term Borrowing	14.96	67.57
ii) Trade Payables	-	-
b) Other Current Liabilities	6.01	0.86
c) Short Term Provisions	14.89	7.66
d) Income Tax Liabilities	69.37	7.40
<b>Total Current Liabilities(5)</b>	<b>105.23</b>	<b>83.49</b>
<b>Total Equity and Liabilities(3+4+5)</b>	<b>2,369.63</b>	<b>1,403.01</b>

NOTES :

1. The Financial Results of the Company for the Quarter and year ended March 31, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on May 21, 2025. The Statutory Auditors of the Company have expressed an unmodified opinion on the result for the quarter and year ended 31st March 2025.

2. Operating Segment has been identified on the basis of the business activities carried out by the Company. The Company is operating in two segments i.e. Investment and share trading and real Estate segment. Hence as per accounting standard 108, the company has made "segment reporting" for operating segment as per annexure.

3. Figures for the quarters ended March 31, 2025 and March 31, 2024 represent the difference between audited figures in respect of full financial year and the figures upto nine months of respectively financial year.

4. The format of unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/ CMD/15/2015 dated 30 November, 2015 has been modified to comply with requirements of SEBI's Circular dated 05th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.

4. These Financial Results will be made available on Company's website viz., www.meghnarealty.com and website of the BSEI.

6. Figures of previous year /period have been regrouped/reclassified wherever necessary, to make them comparable.

**For Meghna Infracon infrastructure Limited**

(Formerly Known As Naysaa Securities Limited)

**For MEGHNA INFRACON INFRASTRUCTURE LTD**

Vikram J Lodha  
Whole Time Director  
(Din No.01773529)  
Dated : 21/05/2025  
Place : Mumbai



Director

## Meghna Infracon infrastructure Limited

(Formerly Known As Naysaa Securities Limited)

CIN No. L68100MH2007PLC175208

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

(Amount in Rs lacs)

Cash Flow From Operating Activities	2024-25	2023-24
Net Profit Before Tax As Per Profit And Loss Account	999.72	323.90
Adjustments For:		
Depreciation	18.24	5.78
Dividend Received	-0.12	-0.78
Profit on sale of investments	-2.3	0.00
Loss on Sale of Investment	-	-
(Profit)/Loss on sale of Fixed Assets	-0.49	0.00
Interest Income	-29.91	-5.98
Interest Expenses	4.6	17.14
<b>Operating Profit Before Working Capital Changes</b>	<b>989.74</b>	<b>340.06</b>
Decrease/(Increase) In Inventories	521.57	945.43
Decrease/(Increase) In Trade Receivables	-11.77	-48.96
Decrease/(Increase) In Short Term Loan & Advances	79.05	-121.01
Increase/(Decrease) in Trade Payables	0	-1.17
Increase/(Decrease) in Other Current Liabilities	5.15	-3.99
Increase/(Decrease) in Non Current Financial Assets	0.2	8.48
Increase/(Decrease) in Other Current Assets	-16.39	6.89
Increase/(Decrease) in short term provisions	7.22	-1.78
<b>Cash generated From Operations</b>	<b>1,574.77</b>	<b>1,123.95</b>
Income Taxes Paid	-15.5	0.69
<b>Net Cash Flow From Operating Activities (A)</b>	<b>1,559.27</b>	<b>1,123.26</b>
<b>Cash Flow From Investing Activities</b>		
Purchase of Property, Plants and Equipments	-105.33	-3.84
Proceeds from sale of Property, Plants and Equipments	1.00	0.00
Interest Received	29.91	5.98
(Purchase) of current and non current Investments	-1518.66	-331.91
Proceeds from sale of current and non current investment	39.76	0.00
Dividend Received	0.12	0.78
Share Application Money Paid	0	-
<b>Net Cash Flow From Investing Activities (B)</b>	<b>-1,553.20</b>	<b>-328.99</b>
<b>Cash Flow From Financing Activities</b>		
Proceeds from Issue of Share Capitals	-	-
Proceeds from Securities Premium ( Net of Expenses )	-	-
Dividend Paid	-10.86	-
(Decrease)/Increase in Long Term Borrowing	68.38	0.00
(Decrease)/Increase in Short Term Borrowing	-52.62	-783.90
Term Loan Repaid	0	-
Interest paid	-4.6	-17.14
Further Shares Issued	0	-
<b>Net Cash Flow From Financing Activities (C)</b>	<b>0.30</b>	<b>-801.04</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>6.37</b>	<b>-6.77</b>
<b>Net Increase/(Decrease) In Cash And Cash Equivalents:</b>		
Opening Balance	32.91	39.68
Closing Balance	39.28	32.91
<b>Net Increase/(Decrease) In Cash And Cash Equivalents</b>	<b>6.37</b>	<b>-6.77</b>

For Meghna Infracon infrastructure Limited

(Formerly Known As Naysaa Securities Limited)

**For MEGHNA INFRACON INFRASTRUCTURE LTD**

Vikram J Lodha

whole Time Director

(Din No.01773529)

Dated : 21/05/2025

Place : Mumbai



Director

**segment wise Revenue and Result for the Quarter and Year ended 31st March 2025**

Sr. No	Particulars	Rs in Lacs				
		Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	<b>Segment Revenue</b>					
	a) Sale of shares, Investment and other financing Activity	358.61	525.16	1016.4	1433.86	5494.05
	b) Real Estate Activity (profit share from partnership firm)	357.93	475.57	3.32	739.01	3.32
	<b>Total Revenue</b>	<b>716.54</b>	<b>1000.73</b>	<b>1019.72</b>	<b>2172.87</b>	<b>5497.37</b>
2	<b>Segment Result</b>					
	a) Sale of shares, Investment and other financing Activity	68.71	432.51	60.6	478.44	337.72
	b) Real Estate Activity	346.91	237.34	3.32	722.21	3.32
	Sub Total	415.62	669.85	63.92	1200.65	341.04
	Less Finance Cost	2.37	1.17	2.3	4.6	17.14
	Less other Unallocable Expenses	17.07	179.26	0	196.33	0
	Profit Before Exceptional item and Tax	396.18	489.42	61.62	999.72	323.9
	Exceptional Item	0	0	0	0	0
	Profit Before Tax	396.18	489.42	61.62	999.72	323.9
	Less Tax Expenses	3.71	127.25	6.93	75.94	6.7
	<b>Net Profit/(Loss) for the period/Year</b>	<b>392.47</b>	<b>362.17</b>	<b>54.69</b>	<b>923.78</b>	<b>317.2</b>
3	<b>Segment Assets</b>					
	a) Sale of shares, Investment and other financing Activity	443.15	947.68	1293.25	443.15	1071.09
	b) Real Estate Activity	1926.47	2614.53	0	1926.47	1058.03
	c) Unallocable	0	48.53	0	0	0
	<b>Total</b>	<b>2369.62</b>	<b>3610.74</b>	<b>1293.25</b>	<b>2369.62</b>	<b>2129.12</b>
4	<b>Segment Liabilities</b>					
	a) Sale of shares, Investment and other financing Activity	173.6	179.25	14.19	173.6	83.5
	b) Real Estate Activity	0	1842.62	0	0	317.6
	c) Unallocable	0	0	0	0	0
	<b>Total</b>	<b>173.6</b>	<b>2021.87</b>	<b>14.19</b>	<b>173.6</b>	<b>401.1</b>

For Meghna Infracon infrastructure  
(Formerly Known As Naysaa Securities  
Limited)

For MEGHNA INFRACON INFRASTRUCTURE LTD.

Vikram J Lodha  
whole Time Director  
(Din No.01773529)  
Dated : 21/05/2025  
Place : Mumbai

 Director

## Annexure-II

Disclosure of Information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024.

### 1. Brief Details of amendment to Memorandum of Association

Amendment to the Authorized Share Capital (Clause V of the Memorandum of Association of the Company)

"V. The Authorized share capital of the Company is Rs. 25,00,00,000 (Rupees Twenty Five Crores Only) divided into 2,50,00,000 (Two Crores Fifty Lacs) Equity Share of Rs. 10/- each."

### 2. Bonus Issue of Equity Shares

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Equity Shares
2.	Type of issuance	Bonus Issue
3.	Total number of securities proposed to be issued or total amount for which the securities will be issued (approximately)	1,08,61,875 Equity Shares of Rs. 10/- each amounting to Rs. 10,86,18,750/- (Rupees Ten Crores Eighty Six Lacs Eight Thousand Seven Hundred Fifty Only)
4.	Whether bonus out of free reserves, I created out of profits or share premium account	The Bonus equity Shares will be issued out of Free Reserve of the Company available as on March 31, 2025
5.	Bonus Ratio	1:1 i.e. 1 (One) Bonus Equity Share of Rs. 10/- each for every 1 (One) fully paid-up equity shares of Rs. 10/- each held as on the record date.
6.	Whether bonus is out of free reserves created out of profits or share premium account;	Yes. Bonus Equity Shares will be issued from free reserve/Retained Earnings available with Company
7.	Details of share capital - pre and post bonus issue	Pre-Bonus issue Paid up Share Capital: Rs. 10,86,18,750/- divided into 1,08,61,875 Equity Shares of face value of Rs. 10/- each and Post Bonus Issue: Rs. 21,72,37,500/- divided into 2,17,23,750 Equity Shares of face value of Rs. 10/- each
8.	Free Reserves and/or Share Premium required for implementing the bonus issue;	Rs. 10,86,18,750/- (Rupees Ten Crores Eighty Six Lacs Eight Thousand Seven Hundred Fifty Only) will be utilized from Free Reserve/Retained Earning of Company.

9.	Free Reserves and/or Share Premium available for capitalization and the date as on which such balance is available;	Rs. 1,109,83,000 (Rupees Eleven Crore Nine Lakhs Eighty Three Thousand Only) available in Free Reserve/Retained Earning of Company as on 31 <sup>st</sup> March, 2025
10.	whether the aforesaid figures are audited	Yes
11.	estimated date by which such bonus shares would be credited/dispatched	The Bonus issue will be implemented within 2 months from the date of Board Meeting.

**3. Appointment of Mr. Dhaval Lapasia as Chief Executive Officer (CEO) of the Company:**

Sr. No.	Particulars	Details
1.	Reason for change viz., appointment, Resignation, removal, death or otherwise	Appointment
2.	Date of Appointment	01/07/2025
3.	Brief Profile	Mr. Dhaval Lapasia is a Doctor of Philosophy, Real Estate and MBA from Institute of Industry Integrated Technology & Business Management and has about 12 years of rich experience in the field of Sales and Marketing.
4.	Disclosure of relationships between directors	NA