

May 30, 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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Dear Sir / Madam,

With reference to the captioned subject and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in furtherance to our intimation dated May 24, 2025, we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., Friday, May 30, 2025, at the registered office of the Company, has, *inter alia*, considered and approved the following business item:

**1. Audited Financial Results (Standalone) of the Company along with Auditor Report thereon for the half year and financial year ended March 31, 2025**

Standalone Audited Financial Results, duly reviewed by the Audit Committee, along with Independent Auditor's Report submitted by Statutory Auditor of the Company for the half year and financial year ended March 31, 2025. In compliance with Regulation 33, we are enclosing herewith the following as **Annexure A**:

- a) Reports of Auditor on the Standalone Audited Financial Results for the six months and financial year ended on March 31, 2025.
- b) Standalone Audited Financial Results for the six months and financial year ended March 31, 2025.
- c) Declaration that Statutory Auditors of the Company have issued an Audit Report with an unmodified opinion on the Audited Financial Results of the Company for the half year and financial year ended March 31, 2025.
- d) Statement of utilization of proceeds through Initial Public Offer (IPO).

The meeting of Board of Directors of the Company was duly commenced at 05:00 P.M. and concluded at 07:10 P.M.

You are requested to take note of the same.

Thanking you.

Yours faithfully,  
For **NACDAC Infrastructure Limited**

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

**Place: Ghaziabad**

**Independent Auditors' Report on Half-yearly and Year to date financial results of the Company pursuant to the Regulation 33 Of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of  
NACDAC INFRASTRUCTURE LIMITED**

We have audited the accompanying half-yearly financial results of **Nacdac Infrastructure Limited** ("the Company") for the half-year ended March 31, 2025 and the year-to-date results for the period from April 1, 2024 to March 31, 2025, attached herewith, 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 financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the half-year ended March 31, 2025 as well as the year-to-date results for the period from April 1, 2024 to March 31, 2025.

**Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs 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 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.

**Management's Responsibilities for the financial results**

These half-yearly financial results as well as the year-to-date financial results have been prepared on the basis of the interim and annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/(loss) and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 - Interim Financial Reporting prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 for safeguarding of 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 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 financial results, the 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 Management 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 results**

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

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

- a. Identify and assess the risks of material misstatement of the 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 control.
- b. 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 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.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



- d. 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 financial results 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.
- e. Evaluate the overall presentation, structure and content of the 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 Matters

The figures for the half-year ended March 31, 2025 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the unaudited year-to-date unpublished figures up to the period ended September 30, 2024. The comparative financial information for the half-year ended September 30, 2024 and March 31, 2024 were not subject to limited review/audit by the statutory auditors and have been presented solely based on the information compiled by the management.

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



Piyush Kothari  
Partner  
M.No.: 158407  
**UDIN:** 25158407BMJGBJ3154  
Place: Ahmedabad  
Date: 30-05-2025

**NACDAC INFRASTRUCTURE LIMITED**

CIN: U45400UP2012PLC051081

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF-YEAR ENDED MARCH 31, 2025

(₹ In Lakhs)

Particulars	For the half-year ended			For the year ended	For the year ended
	March 31, 2025	September 30, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	Audited	Unaudited	Unaudited	Audited	Audited
I Revenue from operations	4,118.97	739.02	2,655.24	4,857.99	3,629.68
II Other income	8.32	2.89	2.38	11.21	3.54
III Total Revenue (I + II)	4,127.29	741.91	2,657.62	4,869.20	3,633.22
IV Expenses:					
(a) Cost of Raw Material Consumed	3,129.00	806.66	2,047.24	3,935.66	3,004.38
(b) Direct expenses	586.90	133.40	206.93	720.30	365.45
(c) Changes in inventories of work-in-progress & finished goods	(248.71)	(478.05)	(68.09)	(726.76)	(480.00)
(d) Employee benefits expense	73.27	71.71	67.52	144.98	125.23
(e) Finance costs	52.42	48.62	48.73	101.04	65.69
(f) Depreciation and amortization expense	14.56	13.39	15.60	27.95	24.26
(g) Other expenses	79.16	40.10	64.98	119.26	105.94
Total Expenses	3,686.60	635.83	2,382.91	4,322.43	3,210.95
V Profit before tax (III - IV)	440.69	106.08	274.71	546.77	422.27
VI Prior period expense	-	-	9.76	-	10.15
VII Profit Before Tax (V-VI)	440.69	106.08	264.95	546.77	412.12
VIII Tax expense:					
(1) Current tax expense	114.18	27.40	80.43	141.58	118.18
(2) Deferred tax expense/(credit)	1.16	(2.79)	(1.96)	(1.63)	(4.25)
(3) Short/(Excess) provision of tax for earlier years	(7.56)	-	-	(7.56)	-
	107.78	24.61	78.47	132.39	113.93
IX Profit from continuing operations (VII-VIII)	332.91	81.47	196.24	414.38	298.19
X Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	1,052.51	766.51	766.51	1,052.51	766.51
XI Reserves excluding revaluation reserves as per balance sheet of previous accounting year				1,376.90	423.24
XII Earnings per Equity Share (Non-Annualised) :-					
Face Value of ₹ 10/- each					
Basic	3.59	1.06	3.49	4.90	4.04
Diluted	3.59	1.06	3.49	4.90	4.04

For and on behalf of the Board of Directors  
**Nacdac Infrastructure Limited**

Hemant Sharma  
(Managing Director)  
Din No. 05304685  
Place : Ghaziabad  
Date : May 30, 2025

  
**Managing Director**

# NACDAC INFRASTRUCTURE LIMITED

CIN: U45400UP2012PLC051081

BALANCE SHEET AS AT MARCH 31, 2025

(₹ in lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	(Audited)	(Audited)
	₹	₹
<b>A EQUITY AND LIABILITIES</b>		
(1) <b>Shareholders' funds</b>		
(a) Share capital	1,052.51	766.51
(b) Reserves and Surplus	1,376.90	423.24
	2,429.41	1,189.75
(2) <b>Non-current liabilities</b>		
(a) Long term Borrowings	78.40	49.84
(b) Long term Provisions	10.67	9.11
	89.07	58.95
(3) <b>Current liabilities</b>		
(a) Short Term Borrowings	601.17	593.40
(b) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	164.46	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	513.73	215.61
(c) Other current liabilities	568.31	364.07
(d) Short-term provisions	37.30	37.98
	1,884.97	1,211.06
<b>TOTAL</b>	<b>4,403.45</b>	<b>2,459.76</b>
<b>B ASSETS</b>		
(1) <b>Non-current assets</b>		
(a) Property, Plant & Equipment and Intangible Assets		
(i) Property, Plant & Equipment	372.80	225.58
(b) Non Current Investment	7.50	7.50
(c) Deferred tax assets (net)	8.06	6.43
(d) Long-term loans and advances	133.91	-
(e) Other Non-Current Assets	89.62	93.42
	611.89	332.93
(2) <b>Current assets</b>		
(a) Inventories	1,876.14	991.54
(b) Trade receivables	1,264.49	392.05
(c) Cash and bank balances	217.58	187.27
(d) Short-term loans and advances	380.50	552.99
(e) Other current assets	52.85	2.98
	3,791.56	2,126.83
<b>TOTAL</b>	<b>4,403.45</b>	<b>2,459.76</b>

For and on behalf of the Board of Directors

**Nacdac Infrastructure Limited**

Hemant sharma  
(Managing Director)

DIN: 05304685

Place : Ghaziabad

Date : May 30, 2025

  
**Managing Director**

**NACDAC INFRASTRUCTURE LIMITED**

CIN: U45400UP2012PLC051081

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025**

(₹ in lakhs)

Particulars	For the year ended March 31, 2025		For the year ended March 31, 2024	
	₹	₹	₹	₹
<b>A) CASH FLOW FROM OPERATING ACTIVITIES :</b>				
<b>1 Profit before Tax</b>		546.77		412.12
<b>Add / (Less) : Adjustment for</b>				
Prior period gratuity	-		7.29	
Prior period depreciation	-		0.38	
Depreciation and amortisation	27.95		24.26	
Gratuity	1.72		2.70	
Finance Costs	101.04		65.69	
Interest Income on Fixed Deposits	(7.25)	123.46	(2.86)	97.46
<b>2 Operating Profit before working capital changes</b>		670.23		509.58
<b>Changes in Working Capital :</b>				
<b>Adjustment for (increase)/decrease in operating assets:</b>				
Inventories	(884.60)		(575.13)	
Trade Receivables	(872.44)		(154.59)	
Long Term Loans and Advances	-		-	
Other Assets (Including other bank balances)	(48.10)		(164.16)	
Loans and advances	38.58		(243.18)	
<b>Adjustment for increase/(decrease) in operating Liabilities:</b>				
Trade Payables	462.58		113.40	
Other Current Liabilities and Provisions	204.24	(1,099.74)	(181.75)	(1,205.41)
<b>Net Changes in Working Capital</b>		(429.51)		(695.83)
<b>3 Cash generated from operations</b>				
Income Tax Paid (Net)		(134.86)		(59.97)
<b>Net Cash flow from Operating Activities</b>		(564.37)		(755.80)
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Property, Plant & Equipment & Intangible assets		(175.17)		(72.27)
Interest received on Fixed Deposits		7.25		2.86
Purchase of investments		-		(7.50)
<b>Net Cash flow used in Investing Activities</b>		(167.92)		(76.91)
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from Issue of Equity Shares		1,001.00		302.70
Share issue expense		(175.72)		-
Proceeds of Borrowings / Repayment of Borrowings		36.33		633.75
Finance Cost Paid		(101.04)		(65.69)
<b>Net Cash flow from Financing Activities</b>		760.57		870.76
<b>Net increase/(decrease) in Cash and cash equivalents (A+B+C)</b>		28.28		38.05
<b>Cash and cash equivalents at the beginning of the year</b>		59.42		21.37
<b>Cash and cash equivalents as at the end of the year</b>		87.70		59.42
<b>Cash and Cash Equivalents consists of :-</b>				
(i) Cash-in-Hand		12.51		39.04
(ii) Balance with Banks in Current Accounts		75.19		20.38
<b>Total</b>		87.70		59.42

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 **Nacdac Infrastructure Limited**

**Hemant sharma**  
(Managing Director)  
DIN: 05304685  
Place : Ghaziabad  
Date : May 30, 2025

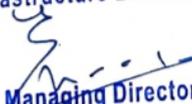
**Managing Director**

**NACDAC INFRASTRUCTURE LIMITED**

CIN: U45400UP2012PLC051081

**Notes to Financial Results**

- 1 The above standalone audited financial results for the Half year ended and year ended March 31, 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 May 30th, 2025, Above results has been audited by the statutory auditors of the company.
- 2 The Results for the half-year ended March 31, 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 March 31, 2025, September 30, 2024 and March 31, 2024, are not annualised.
- 5 The comparative results for the half-year ended September 30, 2024 and March 31, 2024 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 and 2024 has been derived by subtracting unpublished unaudited half-year figures up to the period ended September 30, 2024 and 2023 respectively from the audited figures for the year ended March 31, 2025 & 2024.
- 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  
  
Managing Director

**NACDAC INFRASTRUCTURE LIMITED**

CIN: U45400UP2012PLC051081

**Notes to Financial Results**

9 The company has utilised 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 till March 31, 2025 (₹ in Lakhs)	Amount un - utilised till March 31, 2025* (₹ in Lakhs)	Remarks (if any)
1	Funding the working capital requirements of the company	750.00	704.21	45.79	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>955.21</b>	<b>45.79</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 March 31, 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 year 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 31-03-2025.
- 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 : May 30, 2025

  
Managing Director

**DECLARATION**

**Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

In compliance with the provisions of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Hemant Sharma, Managing Director of the Company, hereby declare that M/s.Piyush Kothari & Associates, Chartered Accountants (ICAI Firm Registration No. 140711W), Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on the Annual Audited Standalone Financial Results of the Company for the financial year ended March 31, 2025.

Kindly take the above information on record and acknowledge the same.

Thanking you.

Yours faithfully,

For NACDAC Infrastructure Limited  
Nacdac Infrastructure Limited

  
Hemant Sharma  
Managing Director  
DIN: 05304685

Date : May 30, 2025

Place : Ghaziabad



**CERTIFICATE FOR UTILIZATION OF ISSUE PROCEEDS**

To,  
**The Board of Directors**  
**NACDAC INFRASTRUCTURE LIMITED**  
KF 120, Kavi Nagar,  
Ghaziabad, Uttar Pradesh,  
India, 201002.

1. This certificate is issued in accordance with the terms of our engagement letter.
2. The accompanying statement contains details of manner of the utilization of issue proceeds including funds utilized for purposes other than those stated in the IPO, if any in the offer document (the “statement”) by Nacdac Infrastructure Limited (the “Company”). The company has issued 28,60,000 equity shares of ₹ 10 each at a premium of ₹ 25 each as fresh issue by way of public issue and got listed on SME Platform of BSE Limited on December 24, 2024.

**Management’s Responsibility for the Statement**

3. The preparation of the statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the Equity Listing Agreement, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”) and for providing all relevant information to the Securities and Exchange Board of India (“SEBI”).

**Auditor’s Responsibility**

5. Pursuant to the requirements of the LODR, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the Statement is in agreement with the audited financial statements for the year ended March 31, 2025 and books and records of the Company.



6. The financial statements referred to in paragraph 5 above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated May 30, 2025. Our audits of these financial statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audits were not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

### **Opinion**

9. Based on our examination as above, and the information and explanations given to us, in our opinion, the Statement is in agreement with the audited financial statements and books of account for the year ended of the Company and fairly presents, in all material respects, the manner of the utilization of funds including funds utilized for purposes other than those stated in the offer document.

### **Restriction on Use**

10. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with its obligations under LODR to submit the accompanying statement to the audit committee accompanied by a certificate thereon from the statutory auditors and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

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

*houyp*



Piyush Kothari

Partner

M.No.: 158407

**UDIN:** 25158407BMJGBI4343

Place: Ghaziabad

Date: 30-05-2025

Statement of Utilization of Funds

Sr. No.	Particulars	Allocated Amount	Amount Utilised till 31st March 2025	Amount Unutilised till 31st March 2025*	Remarks: if any
		(₹ in lakhs)	(₹ in lakhs)	(₹ in lakhs)	
1	Funding the working capital requirements of the company	750.00	704.21	45.79	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>955.21</b>	<b>45.79</b>	

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

For PIYUSH KOTHARI & ASSOCIATES  
Chartered Accountants  
FRN-140711W

*honyip*

CA Piyush Kothari  
(Partner)

Membership No. 158407  
UDIN:25158407BMJGBI4343



For & on behalf of Nacadac Infrastructure  
Limited  
**Nacadac Infrastructure Limited**

*Shashi Kumar*

Shashi Kumar  
(CFO) **Chief Financial Officer**

Place : Ghaziabad  
Date : 30-05-2025