



JITF INFRALOGISTICS LIMITED
Jindal ITF Centre, 28, Shivaji Marg, New Delhi-110015; Tel. No.: 011 66463983/84; Fax No.: 011 66463982

Dated: 12.05.2026

To,
BSE Limited
Corporate Relation Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip Code: 540311
Through: BSE Listing Centre

National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051
Scrip Code: JITFINFRA
Through: NEAPS

SUB. : INFORMATION PURSUANT TO REGULATIONS 30 READ WITH REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (LISTING REGULATIONS)

Dear Sirs,

This is with reference to the captioned subject, we wish to inform you that pursuant to Regulation 30(2) read with Schedule III Part A Para A and Regulation 33 of the Listing Regulations, please find enclosed herewith the Audited Financial Results (Standalone & Consolidated) of the Company for the quarter/ year ended 31st March, 2026 along with the Audit Report by M/s Lodha & Co., Chartered Accountant, Statutory Auditors.

The Board Meeting commenced at 05:00 p.m. and concluded at 06:10 p.m.

This is for your information and record please.

Thanking You,

For JITF INFRALOGISTICS LIMITED

**ALOK
KUMAR** Digitally signed
by ALOK KUMAR
Date: 2026.05.12
18:16:21 +05'30'

Alok Kumar
Company Secretary
ACS- 19819

Independent Auditor's Report on Quarterly and Year to date Audited Standalone Financial Results of JITF Intralogistics Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**To
The Board of Directors of JITF Infralogistics Limited**

Report on the Audit of Standalone Financial Results

Opinion

1. We have audited the accompanying Statement of standalone financial results of JITF Infralogistics Limited ('the Company') for the quarter ended 31st March, 2026 and year to date from 1st April, 2025 to 31st March, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended ("the Listing Regulations").

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

- a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the Company for the quarter ended 31st March, 2026 as well as the year-to-date results for the period from 1st April, 2025 to 31st March, 2026.

2. 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 ('the Act') our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Standalone 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 ethical requirements that are relevant to our audit of the financial results 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.



3. Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the annual standalone financial statements for the year ended 31st March, 2026. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Indian Accounting Standards (Ind AS) 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 in accordance with the provisions of the Act 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 the 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 are also responsible for overseeing the Company's financial reporting process.

4. Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the 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 will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial 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 Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone 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 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.
- 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.

5. Other Matter

The Statement includes the results for the quarter ended 31st March, 2026 and 31st March, 2025 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2026/31st March, 2025 and the published un-audited year to date figures up to the third quarter of the respective financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of above matter.

For LODHA & CO LLP
Chartered Accountants
Firm's Registration No. 301051E/E300284

(Gaurav Lodha)
Partner
Membership No. 507462
UDIN: 26507462KJVKTZ4412
Place: New Delhi
Date: 12th May 2026



JITF INFRALOGISTICS LIMITED

Regd. Off.: A-11 (7), Udaya Society, Sector-3, Tatibandh, Dharsiwa, Raipur- 492099, Chattisgarh

CIN - L60231CT2008PLC016434

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

(₹ Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Refer Note 3	Unaudited	Refer Note 3	Audited	Audited
	Income					
I	Revenue from operations	92.19	96.99	87.60	351.36	364.46
II	Other Income	1.79	0.28	4.48	2.07	5.36
III	Total Income (I+II)	93.98	97.27	92.08	353.43	369.82
IV	Expenses					
	Employee benefits expense	48.13	60.48	57.87	201.66	227.69
	Finance costs	1.98	1.52	1.63	6.66	9.07
	Depreciation and amortization expense	0.41	0.40	0.34	1.55	1.61
	Other expenses	35.56	26.93	24.71	113.80	99.26
	Total expenses (IV)	86.08	89.33	84.55	323.67	337.63
V	Profit/(loss) before tax and exceptional items (III- IV)	7.90	7.94	7.53	29.76	32.19
VI	Exceptional Item	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	7.90	7.94	7.53	29.76	32.19
VIII	Tax expense:					
	(1) Current tax (expense/(credit))	2.59	4.84	1.39	11.00	9.21
	(2) Deferred tax (expense/(credit))	(0.89)	(1.40)	0.26	(2.35)	(1.13)
	(3) Income tax of earlier year	-	(1.40)	(4.36)	(1.40)	(4.36)
	Total Tax Expense (VIII)	1.70	2.04	(2.71)	7.25	3.72
IX	Profit (Loss) for the period/year (VII-VIII)	6.20	5.90	10.24	22.51	28.47
X	Other Comprehensive Income					
	(i) Re-measurement gains (losses) on defined benefit plan	(1.11)	1.48	(21.45)	0.37	(20.50)
	(ii) Income tax effect on above	0.28	(0.37)	5.40	(0.09)	5.16
	Total Other Comprehensive Income (X)	(0.83)	1.11	(16.05)	0.28	(15.34)
XI	Total Comprehensive Income for the period/year (IX+X) (Comprising profit/ (loss) and other comprehensive income for the period/year)	5.37	7.01	(5.81)	22.79	13.13
XII	Earnings per equity share (Face value of ₹ 2/- each)					
	(1) Basic (₹)	0.02	0.02	0.040	0.09	0.11
	(2) Diluted (₹)	0.02	0.02	0.040	0.09	0.11
		(Not annualised)	(Not annualised)	(Not annualised)		
XIII	Paid up Equity Share Capital	514.07	514.07	514.07	514.07	514.07
XIV	Other Equity				31,564.33	31,541.82
XV	Net Worth				32,078.40	32,055.89



JITF INFRALOGISTICS LIMITED

Regd. Off.: A-11 (7), Udaya Society, Sector-3, Tafibandh, Dharsiwa, Raipur- 492099, Chattisgarh
CIN - L60231CT2008PLC016434

STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES

(₹ Lakhs)

S.No.	Particulars	As at March 31, 2026 Audited	As at March 31, 2025 Audited
	Assets		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	2.34	1.82
	(b) Intangible assets	1.84	2.40
	(c) Financial Assets		
	(i) Investments	32,083.16	32,083.16
	(ii) Loans	-	-
	(d) Deferred tax assets (net)	16.59	14.34
(2)	Current assets		
	(a) Financial Assets		
	(i) Trade receivables	44.33	31.25
	(ii) Cash and cash equivalents	32.69	22.31
	(iii) Loans	10.13	-
	(iv) Other financial Assets	-	3.50
	(b) Current tax assets (Net)	24.22	26.87
	(c) Other current assets	17.44	14.23
	Total Assets	32,232.74	32,199.88
	Equity and liabilities		
	Equity		
	(a) Equity share capital	514.07	514.07
	(b) Other equity	31,564.33	31,541.82
	Liabilities		
(1)	Non-current liabilities		
	(a) Financial Liabilities		
	Borrowings	67.39	70.85
	(b) Provisions	52.13	45.91
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade payables		
	- Total outstanding dues of Micro Enterprises and Small Enterprises	-	-
	- Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	-	-
	(ii) Borrowings	-	-
	(iii) Other financial liabilities	16.59	12.08
	(b) Other current liabilities	12.43	9.59
	(c) Provisions	5.80	5.57
	Total Equity and Liabilities	32,232.74	32,199.89



JITF INFRA LOGISTICS LIMITED

Regd. Off.: A-1, UPSIDC Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.)-281403

CIN - L60231UP2008PLC069245

STANDALONE AUDITED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2026

(₹ Lakhs)

PARTICULARS	Year Ended	
	31.03.2026 Audited	31.03.2025 Audited
A. CASH INFLOW (OUTFLOW) FROM THE OPERATING ACTIVITIES		
Net profit before tax	29.76	32.19
Adjustments for :		
Add/(Less)		
Interest Expenses	6.66	9.07
Depreciation	1.55	1.61
(Profit)/loss on sale of Property, plant and Equipments (net)	-	(0.02)
	8.21	10.66
Operating profit before working capital changes	37.97	42.85
Adjustments for :		
(Increase)/Decrease in Loans and advances and other assets	(12.77)	1.28
Increase/(Decrease) in Trade and Other Payables	14.16	(1.24)
Cash Generated From Operations	39.36	42.89
Tax (Paid) / Refund	(7.22)	(15.69)
Net cash inflow / (outflow) from operating activities	32.14	27.20
B. CASH INFLOW/(OUTFLOW) FROM INVESTMENT ACTIVITIES		
Purchase of Property,plant & equipment (PPE)	(1.54)	(1.85)
Sales proceeds of Property, Plant & Equipment	0.03	0.70
(Increase)/Decrease in Long term Loans	(10.13)	1.11
	(11.64)	(0.04)
C. CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Non Current Borrowings	(10.12)	(35.00)
Net Cash Inflow/(Outflow) From Financing Activities	(10.12)	(35.00)
Net changes in cash and cash equivalents	10.38	(7.84)
Cash and cash equivalents at beginning of the year	22.31	30.15
Cash and cash equivalents at end of the year	32.69	22.31

NOTES:

1. Figures in bracket indicates cash out flow.
2. The above cash flow statement has been prepared under the indirect method set out in IND AS-7 'Statement of Cash Flows'.



Notes:

1. The business activity of the Company falls within a single primary business segment viz 'Management Support Services' and hence there is no other reportable segment as per Ind AS 108 'operating segments'.
2. With effect from November 21, 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes collectively referred to as the 'New Labour Codes'. However, the corresponding Rules under these New Labour Codes are yet to be notified. The Company has estimated and recorded past service cost which is not material based on the legal opinion obtained, best available information and review of the existing wage structure. The Company continues to monitor the finalization of Central/State Rules and clarifications from the Government of India on several aspects of the New Labour Codes and would provide appropriate accounting effect based on such developments and consequent Management decisions in this regard.
3. The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the financial year and the published unaudited year to date figures up to third quarter of the respective financial year which were subject to limited review by the auditor.
4. These results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 12th May, 2026.

**By Order of the Board
for JITF Infralogistics Limited**



A handwritten signature in black ink, appearing to read "Amarendra Kumar Sinha".

**Amarendra Kumar Sinha
Whole Time Director
DIN 08190565**

Place: New Delhi
Date: 12th May, 2026



Independent Auditor's Review Report on Quarterly and Year to date Audited Consolidated Financial Results of the JITF Infralogistics Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**To
The Board of Directors of JITF Infralogistics Limited**

Report on the Audit of Consolidated Financial Results

Opinion

1. We have audited the accompanying Statement of Consolidated Financial Results of JITF Infralogistics Limited ("the Company" or "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), and joint ventures for the quarter ended 31st March, 2026 and for the period 1st April, 2025 to 31st March, 2026 ("the Statement") attached herewith, being submitted by Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the 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 the audit reports of other auditors on separate audited financial statements /financial information of the subsidiaries and joint ventures referred in Other Matters section below, the Statement:

(a) includes the results of the following entities:

Subsidiary Companies

- (i) JITF Urban Infrastructure Services Limited
- (ii) JWIL Infra Limited
- (iii) JITF Urban Infrastructure Limited
- (iv) JITF Urban Waste Management (Ferozepur) Limited
- (v) JITF Urban Waste Management (Bathinda) Limited
- (vi) JITF Urban Waste Management (Jalandhar) Limited
- (vii) Jindal Urban Waste Management (Visakhapatnam) Limited
- (viii) Jindal Urban Waste Management (Guntur) Limited
- (ix) Jindal Urban Waste Management (Tirupati) Limited
- (x) Timarpur-Okhla Waste Management Company Limited
- (xi) Jindal Urban Waste Management (Ahmedabad) Limited
- (xii) Jindal Urban Waste Management (Jaipur) Limited
- (xiii) Jindal Urban Waste Management (Jodhpur) Limited
- (xiv) Jindal Urban Waste Management (Bawana) Limited
- (xv) JITF Water Infra (Naya Raipur) Limited
- (xvi) JITF ESIP CETP (Sitarganj) Limited
- (xvii) JITF Industrial Infrastructure Development Company Limited
- (xviii) Tehkhand Waste To Electricity Project Limited
- (xix) Quality Iron & Steel Limited (w.e.f 31.03.2024)
- (xx) Jindal Urban Waste Management (Nellore) Limited (w.e.f 26.07.2025)
- (xxi) Jindal Urban Waste Management (Kakinada) Limited (w.e.f 31.07.2025)



- (xxii) Tuticorn Desal Private Limited (w.e.f. 29.09.2025)
- (xxiii) CWS Private Limited (w.e.f. 10.03.2026)
- (xxiv) Chennai Smart Water Meters Private Limited (w.e.f. 16.03.2026)

Joint Ventures

- (i) JWIL-SSIL (JV)
- (ii) SMC-JWIL(JV)
- (iii) JWIL-RANHILL (JV)
- (iv) TAPI-JWIL (JV)
- (v) MEIL-JWIL (JV)
- (vi) JWIL-SPML (JV)
- (vii) OMIL-JWIL-VKMCPL(JV)
- (viii) KNK-JWIL(JV)
- (ix) SPML -JWIL (JV)
- (x) JWIL-LCC (JV)
- (xi) JWIL-OMIL-SPML (JV)
- (xii) JWIL-VKMCPL
- (xiii) JWIL-SSG (JV) (w.e.f. 28.01.2025)
- (xiv) JWIL- SPML Consortium (w.e.f. 02.06.2025)
- (xv) JWIL-UEPL (JV) (w.e.f. 27.01.2026)

- (b) is presented in accordance with the Listing Regulations in this regarding and
- (c) gives a true and fair view in conformity with the applicable Indian accounting standards (Ind AS), and other accounting principles generally accepted in India of the consolidated net profit, other comprehensive income and other financial information of the Group and joint ventures for the quarter ended 31st March 2026 and for the period from 1st April 2025 to 31st March 2026.

2. 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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and joint ventures in accordance with the Code of Ethics issued by the institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the Consolidated Financial Results 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter/" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the statement.

3. Material uncertainty relating to Going Concern relating to Subsidiary Company:

JITF Water Infra (Naya Raipur) Limited (JITFWIL/NRDA): Auditor of JITFWIL/NRDA has drawn attention in their audit report regarding non-extension of the Concession agreement for Operation and Maintenance beyond 4th January, 2018 by the local authority. Therefore, it indicates that a material uncertainty exists that may cast significant doubt on the JITFWIL's ability



to continue as a going concern {note no. 40.26(a) of the audited consolidated financial statements for the year ended 31st March, 2026}. The auditors of the above stated company has not modified their opinion in this regard.

4. Emphasis of Matter

Attention is drawn to note no. 2(b) of the accompanying Statement, in respect to JITF Urban Waste Management (Bathinda) Limited (JUWMBL) whose auditors have included in their report and drawn attention regarding going concern matter under the heading Emphasis of Matter, on financial statements / information for the financial year ended 31st March 2026. As stated in note no. 23.17 of the financial statements of JUWMBL for the financial year ended 31st March 2026 and as stated in note no. 40.26(d) of the accompanying Statement, JUWMBL has prepared its financial statements on going concern basis based on their assessment of receiving the Arbitration Award and additional support from promoters.

5. Management's Responsibilities for the Consolidated Financial Results

The statement has been prepared on the basis of the annual Consolidated financial statements for the year ended 31st March, 2026. The Holding Company's Board of Directors are responsible for the preparation and presentation of the statement that gives a true and fair view of the net loss and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards 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 Regulations 33 of the Listing Regulations.

The respective Board of Directors of the Companies included in Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent; and the 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or the cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing of financial reporting process of the Group.



6. Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is the 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. Misstatement 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 the statement.

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

- Identify and assess the risk of material misstatement of the statement, 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, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of Consolidated financial statements on whether the Holding Company and subsidiary companies incorporated in India has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls. For drafting of our report, we have considered the report of the independent auditors of respective Indian subsidiary companies.
- 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 ability of the Group 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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the statement. We are responsible for the direction, supervision, and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and



performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (1) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the statement of which we are the independent auditors 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.

We also performed procedures in accordance with the Master Circular issued by Security Exchange Board of India under Regulation 33(8) of the listing Regulations, to the extent applicable.

7. Other Matters:

- a) The consolidated financial results include the audited financial results of twenty one subsidiaries, whose financial statements/financial information reflect total assets of Rs. 6,68,393.08 lakhs as at 31st March 2026, total revenue of Rs. 93,458.77 lakhs and Rs. 2,94,860.81 lakhs, total net profit/(loss) after tax of Rs. 2,143.86 lakhs and Rs. 13,469.71 lakhs, total comprehensive income of Rs. 2,145.32 lakhs and Rs. 13,461.67 lakhs for the quarter and the year ended on that date respectively, and net cashflow of Rs. 6,860.94 lakh for the year ended 31 March 2026, as considered in the consolidated financial results. We did not audit the financial statements of twelve joint ventures which reflects Group's share of net profit/(loss) of Rs 63.26 lakhs and Rs 67.08 lakhs and total comprehensive income of Rs 63.26 lakhs and Rs 67.08 lakhs for the quarter and year ended 31st March 2026. These financial statements/financial information have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us are as stated in paragraph above.
- b) The consolidated financial results also include two subsidiary companies whose financial results reflect total assets of Rs. 10 lakhs as at 31st March 2026, total revenue of Rs. Nil lakhs and Rs. Nil lakhs, total net profit/(loss) after tax of Rs. Nil lakhs and Rs. Nil lakhs, total comprehensive income of Rs. Nil lakhs and Rs. Nil lakhs for the quarter and the year ended on that date respectively, and net cashflow of Rs. Nil lakh for the year ended 31 March 2026 whose results have not been reviewed by their auditors and have been provided to us by the management of the holding company. The consolidated financial results also include Group's share of net profit/(loss) after tax of Rs 3.28 Lakhs and Rs 3.77 lakhs and total comprehensive income of Rs 3.28 lakhs and Rs 3.77 Lakhs for the quarter ended March 31st, 2026 and year ended on that date respectively as considered in the consolidated financial results, in respect of three joint ventures, based on their financial results which have not been reviewed by their auditor and have been provided to us by the management of the Holding Company. According to



information and explanations given to us by the management these financial results are not material to Group.

- c) The Statement includes the results for the quarter ended 31st March, 2026 and 31st March, 2025 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2026/31st March,2025 and the published un-audited year to date figures up to the third quarter of the respective financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of above matter.

For LODHA & CO LLP
Chartered Accountants
Firm's Registration No. 301051E/E300284



(Gaurav Lodha)
Membership No. 507462
UDIN: 26507462ERKZBF1977
Place: New Delhi
Date: 12th May 2026



JITF INFRA LOGISTICS LIMITED

Regd. Off.: A-11 (7), Udaya Society, Sector-3, Tatibandh, Dharsiwa, Raipur- 492099, Chattisgarh

CIN - L60231CT2008PLC016434

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(₹ Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Refer Note 3(c)	Unaudited	Refer Note 3(c)	Audited	Audited
	Income					
I	Revenue from operations	89,832.58	82,200.17	78,752.38	2,80,802.29	2,26,481.04
II	Other income	1,510.26	1,059.05	1,341.38	4,597.62	4,444.91
III	Total income (I+II)	91,342.84	83,259.22	80,093.76	2,85,399.91	2,30,925.95
IV	Expenses					
	Cost of materials consumed	38,007.49	20,202.51	29,190.81	92,649.36	73,847.13
	Purchases of Stock-in-Trade	1,627.13	10,196.76	7,799.43	13,925.74	9,764.27
	Construction Expenses	23,470.09	26,217.61	19,208.59	80,857.31	70,983.96
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	379.13	20.25	(51.79)	(1,067.17)	(117.26)
	Employee benefits expense	5,850.95	5,373.82	4,313.71	20,982.96	15,543.64
	Finance costs	10,393.17	9,492.91	9,990.84	40,128.90	35,218.84
	Depreciation and amortization expense	2,916.10	2,467.06	2,241.82	10,254.37	7,883.29
	Other expenses	4,571.48	4,837.82	5,350.75	17,608.51	16,005.97
	Total expenses (IV)	87,215.54	78,808.74	78,044.16	2,75,339.98	2,29,129.84
V	Profit/(loss) before tax and share of profit/(loss) of joint venture and exceptional items (III- IV)	4,127.30	4,450.48	2,049.60	10,059.93	1,796.11
VI	Exceptional Item (Refer Note No. 5)	(3,562.89)	(1,029.28)	-	(4,592.17)	-
VII	Share of profit (loss) of joint venture	73.87	(1.35)	(64.60)	70.54	251.57
VIII	Profit/(loss) before tax	638.28	3,419.85	1,985.00	5,538.30	2,047.68
IX	Tax expense:					
	(1) Current tax (expense/(credit))	1,536.69	1,345.84	1,729.14	4,327.26	3,771.77
	(2) Deferred tax (expense/(credit))	(114.61)	214.62	202.94	2,205.07	723.26
	(3) Income tax of earlier year	-	(0.56)	(4.36)	(0.56)	(4.36)
	Total Tax Expense (IX)	1,422.08	1,559.90	1,927.72	6,531.77	4,490.67
X	Profit (Loss) for the period/year (VIII-IX)	(783.80)	1,859.95	57.28	(993.47)	(2,442.99)
XI	Discontinued Operations					
	(1) Profit before tax from discontinued operations	-	-	-	-	5,750.97
	(2) Exceptional Item Gain (Refer note no 3. a)	-	-	-	-	13,414.95
	(3) Discontinued Operations (Refer Note No 3. b)	-	-	-	-	-
	-On Exceptional Item	-	-	(341.17)	-	805.42
	- Of Discontinued operations	-	-	-	-	1,439.59
	Net Profit after tax from discontinued operations (XI)	-	-	341.17	-	16,920.91
XII	Total Profit /(loss) for the period/year (X+XI)	(783.80)	1,859.95	398.45	(993.47)	14,477.92
XIII	Net Profit/(loss) from continuing operations for the period/year attributable to:					
	Owners of the parent	(1,782.51)	(124.96)	(3,211.05)	(4,813.11)	(7,452.10)
	Non-controlling interest	998.71	1,984.91	3,268.33	3,819.64	5,009.11
	Total	(783.80)	1,859.95	57.28	(993.47)	(2,442.99)
XIV	Profit/(loss) from discontinued operations for the period/year attributable to:					
	Owners of the parent	-	-	255.88	-	12,690.68
	Non-controlling interest	-	-	85.29	-	4,230.23
	Total	-	-	341.17	-	16,920.91
XV	Other Comprehensive Income					
	(A) Items that will not be reclassified to profit and loss					
	(i) Re-measurement gains (losses) on defined benefit plan	(8.66)	90.58	(129.08)	59.44	(126.78)
	(ii) Income tax effect on above	0.99	(22.13)	27.29	(15.52)	26.72
	(iii) Equity Instruments through Other Comprehensive Income	-	-	-	-	80.99
	(iv) Income tax effect on above	-	-	-	-	(20.38)



(₹ Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Refer Note 3(c)	Unaudited	Refer Note 3(c)	Audited	Audited
	B) Items that will be reclassified to profit and loss					
	(i) Exchange difference in translating the financial statements of foreign operations	4.01	(28.99)	327.72	(56.11)	85.65
	Total Other Comprehensive Income from (XV)	(3.66)	39.26	225.93	(12.19)	46.20
	Other Comprehensive Income attributable to:					
	Owners of the parent	(25.54)	28.35	56.03	(28.57)	10.37
	Non-controlling interest	21.88	10.91	169.90	16.38	35.83
	Total	(3.66)	39.26	225.93	(12.19)	46.20
XVI	Total Comprehensive Income for the period/year (XII+XV) (Comprising profit (loss) and other comprehensive income for the period/year)	(787.46)	1,899.21	624.38	(1,005.66)	14,524.12
	Total Comprehensive Income attributable to:					
	Owners of the parent	(1,808.05)	(96.61)	(2,899.14)	(4,841.68)	5,248.95
	Non-controlling interest	1,020.59	1,995.82	3,523.52	3,836.02	9,275.17
	Total	(787.46)	1,899.21	624.38	(1,005.66)	14,524.12
XVII	Earnings per equity share (Face value of ₹ 2/- each) - for continued operations					
	(1) Basic (₹)	(6.93)	(0.49)	(12.49)	(18.73)	(28.99)
	(2) Diluted (₹)	(6.93)	(0.49)	(12.49)	(18.73)	(28.99)
XVIII	Earnings per equity share (Face value of ₹ 2/- each) - for discontinued operations					
	(1) Basic (₹)	-	-	1.00	-	49.37
	(2) Diluted (₹)	-	-	1.00	-	49.37
XIX	Earnings per equity share (Face value of ₹ 2/- each)-Continuing & Discontinued Operations					
	(1) Basic (₹)	(6.93)	(0.49)	(11.49)	(18.73)	20.38
	(2) Diluted (₹)	(6.93)	(0.49)	(11.49)	(18.73)	20.38
		(Not annualised)	(Not annualised)	(Not annualised)		
XX	Paid up Equity Share Capital	514.07	514.07	514.07	514.07	514.07
XXI	Other Equity				(51,841.88)	(51,592.37)
XXII	Net Worth				(51,327.81)	(51,078.30)



JITF INFRA LOGISTICS LIMITED

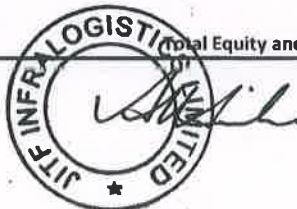
Regd. Off.: A-11 (7), Udaya Society, Sector-3, Tatibandh, Dharsiwa, Raipur- 492099, Chattisgarh

CIN - L60231CT2008PLC016434

STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES

(₹ Lakhs)

S.No.	Particulars	As at March 31, 2026 Audited	As at March 31, 2025 Audited
	Assets		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	26,075.72	27,236.84
	(b) Capital work-in-progress	1,210.03	206.72
	(c) Goodwill	3.60	3.60
	(d) Other Intangible assets	1,57,776.15	1,61,561.63
	(e) Intangible assets under development	19,406.80	4,065.75
	(f) Right -of-use-assets	41.25	44.88
	(g) Financial Assets		
	(i) Investments	76.28	144.82
	(ii) Loans	8,623.79	10,205.91
	(iii) Trade receivables	14,656.79	13,718.71
	(iv) Other financial assets	9,619.57	10,550.58
	(h) Deferred tax assets	10,966.00	10,663.21
	(i) Other non-current assets	4,531.34	1,443.59
(2)	Current assets		
	(a) Investments	-	-
	(b) Inventories	6,375.96	3,641.65
	(c) Financial Assets		
	(i) Trade receivables	1,27,107.48	83,748.37
	(ii) Cash and cash equivalents	20,042.23	13,385.42
	(iii) Bank balances other than (ii) above	23,635.41	20,550.05
	(iv) Loans	357.56	1,250.06
	(v) Other financial assets	59,223.36	47,494.76
	(c) Current tax assets (net)	1,810.57	1,315.48
	(d) Other current assets	11,755.94	12,241.60
	Total Assets	5,03,295.83	4,23,473.63
	Equity and liabilities		
	Equity		
	(a) Equity share capital	514.07	514.07
	(b) Other equity	(51,841.88)	(51,592.37)
	Non-Controlling Interest	6,946.54	3,480.66
	Liabilities		
(1)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3,35,952.75	3,11,280.95
	(ii) Lease liabilities	53.04	55.50
	(iii) Other financial liabilities	5,875.13	4,911.66
	(b) Provisions	1,600.16	935.35
	(c) Deferred tax liabilities	6,953.51	4,430.14
	(d) Other non-current liabilities	26,915.45	22,541.69
(2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	58,595.10	39,014.93
	(ii) Lease liabilities	2.46	2.19
	(iii) Trade payables		
	- Micro and Small Enterprises	4,427.33	4,071.54
	- Other than Micro and Small Enterprises	78,995.47	48,611.09
	(iv) Other financial liabilities	15,191.52	15,798.16
	(b) Other current liabilities	12,317.28	19,079.26
	(c) Provisions	797.90	338.75
	(d) Current tax liabilities (net)	-	0.06
	Total Equity and Liabilities	5,03,295.83	4,23,473.63



JITF INFRA LOGISTICS LIMITED

Regd. Off.: A-1, UPSIDC Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.)-281403

CIN - L60231UP2008PLC069245

CONSOLIDATED AUDITED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2026

(₹ Lakhs)

PARTICULARS	Year Ended	
	31.03.2026 Audited	31.03.2025 Audited
A. CASH INFLOW (OUTFLOW) FROM THE OPERATING ACTIVITIES		
Net profit before tax	5,538.30	2,047.68
Adjustments for :		
Add/(Less)		
Share of loss of joint venture	(70.54)	(251.57)
Net Gain/loss on Sale of current investments	(12.77)	(35.93)
Depreciation and amortization expense	10,254.37	7,883.29
Interest Expenses	40,128.90	35,218.84
(Profit)/loss on sale of Property, Plant and Equipment (net)	(1.04)	53.34
Bad debts written off/(recovered) (net)	-	65.15
Allowances for doubtful debts	45.44	372.77
Sundry Balances Written off	37.38	49.78
Sundry balances/excess provisions written back	(34.67)	(249.32)
Interest Income	(3,204.46)	(2,915.51)
Operating profit before working capital changes	52,680.91	42,238.52
Adjustments for :		
Inventories	(2,734.31)	(1,336.74)
(Increase)/Decrease in Trade Receivable	(43,359.17)	(27,467.43)
(Increase)/Decrease in Loans and advances and other assets	(11,927.45)	(10,227.60)
(Increase)/Decrease in Trade and Other Payables	30,037.70	21,370.62
CASH GENERATED FROM OPERATIONS	24,697.68	24,577.37
Tax (Paid) / Refund	(4,821.87)	(6,074.88)
Net cash inflow / (outflow) from operating activities	19,875.81	18,502.49
B. CASH INFLOW/(OUTFLOW) FROM INVESTMENT ACTIVITIES		
Purchase of Property, Plant and Equipment	(24,448.15)	(28,054.89)
Net Movement in Other Bank Deposits	(1,348.21)	(3,643.33)
Increase/(decrease) in current financial assets- loan	892.50	116.54
Purchase of non-current investments by subsidiary	151.85	522.10
Proceeds from sale of Investment in Subsidiary company (Refer note no 3)	-	46,435.65
Sale proceeds of Property, Plat and Equipment	2.04	283.43
Interest Received	2,946.97	3,064.18
Net cash inflow/(outflow)from investing activities	(21,803.00)	18,723.68
C. CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES		
ESOP issue expenses (subsidiary companies)	4,592.17	-
Payment of lease liabilities	(8.85)	(8.84)
Interest paid	(39,877.56)	(37,659.87)
Dividend paid by the subsidiary companies	(373.73)	(119.32)
Increase/(decrease) in current borrowings	19,580.17	(699.43)
Increase/(decrease) in non-current borrowings	24,671.80	(2,086.91)
Net cash inflow/(outflow) from financing activities	8,584.00	(40,574.37)
Net changes in cash and cash equivalents from Continuing Operations	6,656.81	(3,348.20)
Cash and cash equivalents at beginning of the year	13,385.42	16,733.62
Cash & cash equivalent at the end of the year from continuing operations	20,042.23	13,385.42
Cashflow from Discontinued Operations:		
Opening Cash & Cash Equivalents	-	1,807.29
Cash flows from Operating activities of discontinued operations	-	8,845.40
Cash flows from Investing activities of discontinued operations	-	(398.56)
Cash flows from Financing activities of discontinued operations	-	(4,984.21)
Net Increase / Decrease in Cash & Cash Equivalents of discontinued operations	-	3,462.63
Less: Transferred due to disposal of subsidiary company	-	(5,269.92)
Cash and cash equivalents at end of year from discontinued operations	-	-

NOTE:

- Increase/(decrease) in long term and short term borrowings are shown net of repayments.
- Figures in bracket indicates cash out flow.
- The above cash flow statement has been prepared under the indirect method set out in IND AS 17 'Statement of Cash Flows'.



JITF INFRALOGISTICS LIMITED

Regd. Off.: A-11 (7), Udaya Society, Sector-3, Tatibandh, Dharsiwa, Raipur- 492099, Chattisgarh

CIN - L60231CT2008PLC016434

AUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

(₹ Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2026 Refer Note 3(c)	31.12.2025 Unaudited	31.03.2025 Refer Note 3(c)	31.03.2026 Audited	31.03.2025 Audited
1	Segment Revenue					
	a) Water Infrastructure	77,139.75	60,434.27	62,211.40	2,23,237.27	1,84,277.26
	b) Urban Infrastructure	11,163.29	11,703.42	9,701.14	44,781.76	35,363.94
	c) Trading Activities	1,529.54	10,062.48	6,839.84	12,783.26	6,839.84
	d) Others	-	-	-	-	-
	Gross Turnover	89,832.58	82,200.17	78,752.38	2,80,802.29	2,26,481.04
	Less: Inter-segment transfer	-	-	-	-	-
	Total revenue from operations	89,832.58	82,200.17	78,752.38	2,80,802.29	2,26,481.04
2	Segment Results					
	Profit/(Loss) before finance costs, Interest Income, exceptional items and unallocable expense/Income and Tax					
	a) Water Infrastructure	10,207.38	8,275.81	8,299.18	28,824.94	21,659.28
	b) Urban Infrastructure	3,677.37	4,716.33	2,477.27	18,412.80	12,497.90
	c) Trading Activity	6.41	46.44	29.14	52.85	29.14
	d) Others	(590.76)	(371.66)	(170.99)	(1,628.85)	(1,364.56)
	Sub Total	13,300.40	12,666.92	10,634.60	45,661.74	32,821.76
	Total Segment Profit/(Loss) before finance costs and Tax	13,300.40	12,666.92	10,634.60	45,661.74	32,821.76
	(i) Finance Cost	(10,393.17)	(9,492.91)	(9,990.84)	(40,128.90)	(35,218.84)
	(ii) Interest Income	974.28	793.39	773.81	3,204.46	2,915.51
	(iii) Other Un-allocable Income/ (Expense) (Net)	319.65	481.83	567.43	1,393.16	1,529.25
	Profit/(Loss) before Tax and exceptional items	4,201.16	4,449.23	1,985.00	10,130.46	2,047.68
	Exceptional Item Gain/(loss)	(3,562.89)	(1,029.28)	-	(4,592.17)	-
	Profit/(Loss) before Tax	638.27	3,419.95	1,985.00	5,538.29	2,047.68
	(i) Current Tax	1,536.69	1,345.84	1,729.14	4,327.26	3,771.77
	(ii) Deferred Tax	(114.62)	214.72	198.58	2,205.06	723.26
	(iii) Income Tax earlier year	-	(0.56)	-	(0.56)	(4.36)
	Profit/(Loss) after Tax from continuing operations	(783.80)	1,859.95	57.28	(993.47)	(2,442.99)
	Discontinued Operations (Refer Note No 3)					
	(i) Profit before tax from discontinued operations	-	-	-	-	5,750.97
	(ii) Exceptional Item Gain	-	-	-	-	13,414.95
	(iii) Tax expense of discontinued operations and of exceptional item	-	-	(341.17)	-	2,245.01
	Net Profit after tax from discontinued operations	-	-	341.17	-	16,920.91
3	Segment Assets					
	a) Water Infrastructure	2,37,506.56	2,20,141.94	1,73,539.44	2,37,506.56	1,73,539.44
	b) Urban Infrastructure	2,43,511.40	2,32,740.53	2,25,497.79	2,43,511.40	2,25,497.79
	c) Trading Activities	-	-	-	-	-
	d) Others	315.23	439.79	856.92	315.23	856.92
	e) Unallocated	21,962.65	24,521.72	23,579.48	21,962.65	23,579.48
	Total Segment Assets	5,03,295.84	4,77,843.98	4,23,473.63	5,03,295.84	4,23,473.63
4	Segment Liabilities					
	a) Water Infrastructure	1,14,926.79	96,981.85	85,404.89	1,14,926.79	85,404.89
	b) Urban Infrastructure	30,262.87	30,322.54	30,021.79	30,262.87	30,021.79
	c) Trading Activities	-	-	-	-	-
	d) Others	986.14	175.34	918.51	986.14	918.51
	e) Unallocated	4,01,501.31	3,97,522.68	3,54,726.08	4,01,501.31	3,54,726.08
	Total Segment Liabilities	5,47,677.11	5,25,002.41	4,71,071.27	5,47,677.11	4,71,071.27



Notes:-

1. The Group had four primary segments i.e. Rail Freight Wagons, Water Infrastructure, Urban Infrastructure and Trading activities. However, one segment i.e. Rail Freight Wagons was disinvested to Texmaco Rail & Engineering Limited on 3rd September 2024 and thus the company has now three primary segments i.e. Water Infrastructure, Urban Infrastructure and Trading activities.
2. (a) Arbitration proceedings were initiated by JITF Urban Waste Management (Jalandhar) Limited and JITF Urban Waste Management (Ferozpur) Limited (hereinafter collectively referred to as "JUWML") against the Municipal Corporations, Jalandhar and Ferozpur, in relation to the Jalandhar and Ferozpur projects, respectively. The Hon'ble Arbitral Tribunal, vide Awards dated 15 January 2022, awarded sums of Rs. 20,444.21 lakhs (including Bank Guarantee amounting to Rs. 500 lakhs) and Rs. 9,229.35 lakhs (including Bank Guarantee amounting to Rs. 340 lakhs), along with applicable interest, in favour of the respective companies.

The Municipal Corporations, Jalandhar and Ferozpur, filed petitions under Section 34 of the Arbitration and Conciliation Act, 1996, along with applications seeking interim stay, before the District Court, Chandigarh, challenging the aforesaid Awards dated 15 January 2022 passed in favour of JUWML. The said petitions under Section 34, along with the interim stay applications, were dismissed by the District Court, Chandigarh, vide order dated 08.01.2024. Subsequently, appeals under Section 37 of the Arbitration and Conciliation Act, 1996 were preferred by respective corporations before the Hon'ble High Court, which also came to be dismissed vide order dated 09.12.2025.

Aggrieved thereby, the respective Municipal Corporations filed Special Leave Petitions before the Hon'ble Supreme Court challenging the order dated 09.12.2025 passed by the Hon'ble High Court. The Hon'ble Supreme Court, vide order dated 20.02.2026, set aside the order passed by the Hon'ble High Court and restored the petitions filed under Section 34 of the Arbitration and Conciliation Act, 1996. However, while passing the said order, the Hon'ble Supreme Court categorically observed that the restoration of the arbitration petitions filed by the appellant Corporations under Section 34 of the Arbitration and Conciliation Act, 1996 would have no bearing upon the pending execution proceedings, which shall continue independently, particularly in view of the fact that the earlier orders staying the operation of the arbitral Awards were no longer in force. Further, the respective Municipal Corporations also challenged the orders dated 23.08.2023 and 18.11.2023 passed by the District Court, Chandigarh, directing the deposit of 100% of the awarded amounts, by way of Revision Petitions, before the Hon'ble High Court. However, the said Revision Petitions also came to be dismissed by the Hon'ble High Court.

Simultaneously, JUWML also challenged certain portions of the arbitral Awards under Section 34 of the Arbitration and Conciliation Act, 1996, and further initiated enforcement/execution proceedings in respect of the arbitral Awards before the District Court, Chandigarh, which are presently pending consideration.

(b) The Concessing Authority i.e., Municipal Corporation, Bathinda (MCB) did not fulfil their contractual obligations of the Concession Agreement, and thus they did not rectify the Events of Default as raised by one of the step-down subsidiaries of the Company, namely JITF Urban Waste Management (Bathinda) Ltd. (JUWMBL) in the Consultation Notice, within 90 days as prescribed under the Concession Agreement dated 23.11.2011. The JUWMBL issued a Termination Notice on 05.12.2018 w.e.t. 19.01.2019.



Since the disputes between the JUWMBL and MCB & Department of Local Government, Govt. of Punjab (DoLG) continued to persist, JUWMBL invoked the Arbitration Clause of the Concession Agreement vide Notice of Arbitration dated 19.03.2019, against the MCB and other Respondents. JUWMBL filed Statement of Claim before Arbitral Tribunal and MCB also filed counterclaim during the proceedings for adjudication.

The Arbitral Award in this matter was pronounced on 21.05.2025, wherein the Tribunal has held that termination of the contract by JUWMBL is illegal and required to continue to perform the contract till the expiry of the concession period or early termination in a valid manner.

The Tribunal further awarded the claim for tipping fee of Rs. 183.57 lacs along with interest in favour of JUWMBL. The MCB'S counterclaim for land lease payment of Rs. 8.11 lacs together with interest from the date of filing of the Counterclaim on 31.07.2019, has also been accepted by Arbitral Tribunal.

Currently, JUWMBL is continuing its operations and objection petition under section 34 filed before the District Court Chandigarh against the arbitral award dated 21.05.2025, which is pending for disposal.

3. (a) In the financial year 2024-25, the shareholders of the Company had accorded their consent to the Board of Directors of the Company and JITF Urban Infrastructure Services Limited (JUISL), a material subsidiary of the Company, for disinvestment of the equity shares held by JUISL in Jindal Rail Infrastructure Limited (JRIL), a wholly owned subsidiary of JUISL. The subsidiary of the company i.e. JUISL has completed sale transaction of its Investment in step down subsidiary namely JRIL with Texmaco Rail & Engineering Limited under Securities Purchase agreement dated 25th July 2024 on 3rd September 2024 and has received the sale consideration of Rs 46435.65 lakhs and thus JRIL is no longer a subsidiary of the Company with effect from 3rd September 2024. Accordingly, the consolidated financials of the group include financials of JRIL till 2nd September 2024 and profit of Rs.13414.95 lakhs on this has been presented as exceptional item in consolidated financial results.

(b) In accordance with Ind AS 105 "Non-current Assets held for Sale and Discontinued Operations", assets and liabilities of business operation forming part of disposal of JRIL have been considered as part of discontinued operations.

The results of discontinued operations – JRIL (including discontinued operations of earlier periods) are disclosed in the table:

		(₹ Lakhs)
S. No.	Particulars	Period Ended
		02.09.2024
		(Audited)
1	Total Income	36,848.03
2	Total Expenses	31,097.06
3	Profit(+)/Loss (-) before Tax, Exceptional items (1 - 2)	5,750.97
4	Exceptional Items (Gain)/ Loss	-
5	Profit/(loss) before tax (4-5)	5,750.97
6	Less: Tax Expense	1,439.59
7	Net Profit (+)/Loss (-) after tax (5- 6)	4,311.38
8	Other Comprehensive Income	-



	i) Item that will not be reclassified to profit or loss (Net of Tax)	59.97
	ii) Item that will be reclassified to profit or loss	-
9	Total Comprehensive Income for the period (7 +8)	4,371.35

(c) The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the financial year and the published unaudited year to date figures up to third quarter of the respective financial year which were subject to limited review by the auditor.

4. The Group consolidated financial results includes the results of the following entities:

Relationship	Name of the Entity
Holding Company	JITF Infralogistics Limited
Subsidiaries	<p>Direct Subsidiary</p> <p>a) JITF Urban Infrastructure Services Limited</p> <p>Indirect Subsidiaries</p> <p>b) JWIL Infra Limited</p> <p>c) JITF Urban Infrastructure Limited</p> <p>d) JWIL Infra Projects Limited</p> <p>e) Quality Iron and Steel Limited</p>
	<p>f) Jindal Urban Waste Management Limited</p> <p>g) JITF Water Infra (Naya Raipur) Limited</p> <p>h) JITF ESIPL CETP (Sitarganj) Limited</p> <p>i) JITF Urban Waste Management (Ferozepur) Limited</p> <p>j) JITF Urban Waste Management (Jalandhar) Limited</p> <p>k) JITF Urban Waste Management (Bathinda) Limited</p> <p>l) Jindal Urban Waste Management (Visakhapatnam) Limited</p> <p>m) Jindal Urban Waste Management (Guntur) Limited</p> <p>n) Timarpur- Okhla Waste Management Company Limited</p> <p>o) Jindal Urban Waste Management (Jaipur) Limited</p> <p>p) Jindal Urban Waste Management (Jodhpur) Limited</p> <p>q) Jindal Urban Waste Management (Bawana) Limited</p> <p>r) Jindal Urban Waste Management (Ahmedabad) Limited</p> <p>s) Tehkhand Waste to Electricity Project Limited</p> <p>t) Jindal Urban Waste Management (Nellore) Limited (w.e.f 26.07.2025)</p> <p>u) Jindal Urban Waste Management (Kakinada) Limited (w.e.f 31.07.2025)</p> <p>v) Tuticorn Desal Private Limited (w.e.f. 29.09.2025)</p> <p>w) CWS Private Limited (w.e.f. 10.03.2026)</p> <p>x) Chennai Smart Water Meters Private Limited (w.e.f. 16.03.2026)</p>
Joint Venture	<p>Joint Venture of Indirect Subsidiaries</p> <p>a) JWIL-SSIL (JV)</p> <p>b) SMC-JWIL (JV)</p> <p>c) JWIL-Ranhill (JV)</p> <p>d) TAPI-JWIL (JV)</p> <p>e) MEIL-JWIL (JV)</p>



- f) JWIL-SPML (JV)
- g) OMIL-JWIL-VKMCPL (JV)
- h) KNK-JWIL (JV)
- i) SPML -JWIL (JV)
- j) JWIL LCC (JV)
- k) JWIL OMIL SPML(JV)
- l) JWIL VKMCPL (JV)
- m) JWIL SSG (JV) (w.e.f. 28.01.2025)
- n) JWIL- SPML Consortium (w.e.f. 02.06.2025)
- o) JWIL-UEPL (JV) (w.e.f. 27.01.2026)

5. During the year, JWIL Infra Limited (JWIL), a material subsidiary of the Company granted 37,85,000 stock options convertible into equal number of equity shares of JWIL of face value Rs 10/- each under the "JWIL ESOP Scheme 2025", as approved by the shareholder through special resolution passed at the EGM held on November 10,2025 to the eligible employees of JWIL. Share based payment expense for the for the year ended 31st March, 2026 is Rs. 4592.17 lakhs have been disclosed as Exceptional Item. Consequently, upon exercise of all options by all employees to whom employee stock options shall be granted and allotment of shares by JWIL to all such employees, the shareholding of the JITF Urban Infrastructure Services Limited (JUJISL), also a material subsidiary of the Company, in JWIL will be diluted from 54.60% to 50.01%. However, JWIL shall continue to remain a subsidiary of the Company.
6. With effect from November 21, 2025, the Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes collectively referred to as the 'New Labour Codes'. However, the corresponding Rules under these New Labour Codes are yet to be notified. The Group has estimated and recorded past service cost which is not material based on the legal opinion obtained, best available information and review of the existing wage structure. The Group continues to monitor the finalization of Central/State Rules and clarifications from the Government of India on several aspects of the New Labour Codes and would provide appropriate accounting effect based on such developments and consequent Management decisions in this regard.
7. These results are reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 12th May, 2026.

**BY Order of the Board
for JITF Infralogistics Limited**



**Amarendra Kumar Sinha
Whole Time Director
DIN 08190565**

Place: New Delhi
Date: 12th May, 2026





JITF INFRALOGISTICS LIMITED
Jindal ITF Centre, 28, Shivaji Marg, New Delhi-110015; Tel. No.: 011 66463983/84; Fax No.: 011 66463982

Dated: 12.05.2026

To,
BSE Limited
Corporate Relation Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip Code: 540311
Through: BSE Listing Centre

National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051
Scrip Code: JITFINFRA
Through: NEAPS

Sub. : Declaration in respect of unmodified opinion by Statutory Auditors on Audited Financial Results for the quarter/year ended March 31, 2026 — Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sirs,

This is with reference to the captioned subject, I hereby declare that the Auditors' Report on the Audited (Standalone and Consolidated) Financial Results of the Company for the quarter/ year ended March 31, 2026, does not contain any modified opinion.

This is for your information and record please.

Thanking You,

For JITF INFRALOGISTICS LIMITED

ALOK KUMAR Digitally signed
by ALOK KUMAR
Date: 2026.05.12
18:19:50 +05'30'

Alok Kumar
Company Secretary
ACS- 19819

Regd. Office: A-11(7), Udaya Society, Sector-3, Tatibandh, Raipur, Chhattisgarh - 492099
CIN:L60231CT2008PLC016434; E-Mail Id: contactus@jindalinfralogistics.com
Website: www.jindalinfralogistics.com