

ANNEX I

Report on Corporate Governance

1. Name of Listed Entity: **Avadh Rail Infra Limited**
2. Quarter ending: **September 30, 2025**

I. Composition of Board of Directors													
Title (Mr / Ms)	Name of the Director	PAN & DIN	Category (Chairperson /Executive/ Non-Executive/ independent / Nominee) &	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure *	Date of Birth	No. of directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No of Independent Directors in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]	No of memberships in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 26(1) of Listing Regulation s)	Number of memberships in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
Mr.	Subhash Chandra Saraff	00354969	Chairperson	23-07-1980	NA	NA	NA	14.06.1947	1	Nil	Nil	1	
Mr.	Abhishek Saraff	00355289	Managing Director	01-07-2002	NA	NA	5 years	23.04.1975	1	Nil	1	Nil	
Mrs.	Priyanka Saraff	06420193	Executive Director	01-03-2016	NA	NA	NA	02.09.1980	1	Nil	Nil	Nil	
Mr.	Kalyanaraman Ganesan	02013349	Independent Director	22-04-2022	22-04-2024	NA	5 years	28.05.1957	1	1	1	1	



Mr.	Manoj Kumar Agarwal	11098 729	Independent Director	30.05.2025	NA	NA	5 years	20.05.19164	1	Nil	Nil
Mr.	Honey Singh	03479 488	Independent Director	22-04-2022	22-04-2024	NA	2 years	29.10.19188	1	1	1
	Whether Regular chairperson appointed										
	Whether Chairperson is related to managing director or CEO										
	<p><i>\$PAN of any director would not be displayed on the website of Stock Exchange</i></p> <p><i>&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen</i></p> <p><i>* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.</i></p>										



II. Composition of Committees					
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee) ^{\$}	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	1. Kalyan araman Ganesh an 2. Abhish ek Saraff 3. Honey Singh	Chairman Member Member	07.08.2023 07.08.2023 07.08.2023	NA NA NA
2. Nomination & Remuneration Committee	Yes	1. Subhas h Chandr a Saraff 2. Kalyan araman Ganesh an 3. Honey Singh	Chairman Member Member	07.08.2023 07.08.2023 07.08.2023	NA NA NA
3. Risk Management Committee (if applicable)	NA				
4. Stakeholders Relationship Committee'	Yes	1. Subhas h Chandr a Saraff 2. Kalyan araman Ganesh an 3. Honey Singh	Chairman Member Member	19.09.2025 19.09.2025 19.09.2025	NA NA NA

[&]Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen



III. Meeting of Board of Directors					
<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Whether requirement of Quorum met*</i>	<i>Number of Directors present*</i>	<i>Number of independent directors present*</i>	<i>Maximum gap between any two consecutive (in number of days)</i>
12.05.2025	14.08.2025	Yes	6	3	76
30.05.2025	04.09.2025		6	3	20
	19.09.2025		6	3	15
	13.11.2025		6	3	55

** to be filled in only for the current quarter meetings*

IV. Meetings of Committees

<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)*</i>	<i>Number of Directors present*</i>	<i>Number of independent directors present*</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
14.08.2025	Yes	3	2	30.05.2025	76

** This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional*

***to be filled in only for the current quarter meetings*

V. Related Party Transactions

<i>Subject</i>	<i>Compliance status (Yes/No/NA)</i>
	<i>refer note below</i>
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes



Note:

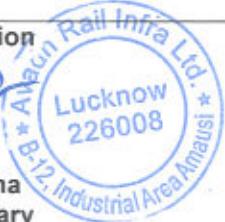
- 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- 2 If status is "No" details of non-compliance may be given here.

VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - a. Audit Committee
 - b. Nomination & Remuneration Committee
 - c. Stakeholders Relationship Committee
 - d. Risk management committee (as applicable)
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of the board of directors may be mentioned here.

Name & Designation


Dheerendra Verma
Company Secretary

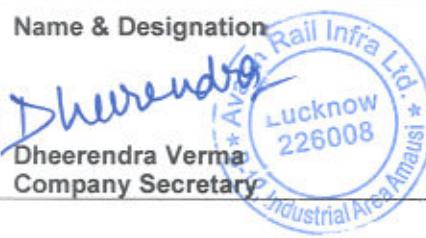

Agra Rail Infra Ltd.
B-12, Industrial Area, Amausi
Lucknow 226008

Note:

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However, if there is no change of information in subsequent quarter(s) of that financial year this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.

ANNEX III

Format to be submitted by listed entity at the end of 6 months from the close of financial year

Affirmations		
<i>Broad heading</i>	<i>Regulation Number</i>	<i>Compliance status (Yes/No/NA) refer note below</i>
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on Website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the nomination and remuneration committee at the annual general Meeting	19(3)	Yes
Presence of Chairperson of the Stakeholder Relationship committee at the annual general Meeting	20(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	No
Note <ol style="list-style-type: none"> 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated. 2 If status is "No" details of non-compliance may be given here. 3 If the Listed Entity would like to provide any other information the same may be indicated here. 		
Name & Designation  Dheerendra Verma Company Secretary		

ANNEX IV

Format to be submitted twice a year, on a half yearly basis by the listed entity at the end of every 6 months of the financial year

Half year ending – September 30, 2025

I. Disclosure of Loans / guarantees / comfort letters / securities etc.			
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them	66,156,165.46	129,002,089.46	
Promoter Group or any other entity controlled by them	-	-	
Directors (including relatives) or any other entity controlled by them	-	-	
KMPs or any other entity controlled by them	76800	193472	
(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	-	-	-
Promoter Group or any other entity controlled by them	-	-	-
Directors (including relatives) or any other entity controlled by them	-	-	-



KMPs or any other entity controlled by them			
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(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

Name & Designation

Durgesh Kumar Shukla
CFO



Note

1. *These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;*
 - a) *by a government company to/ for the Government or government company*
 - b) *by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.*
 - c) *by a banking company or an insurance company; and*
 - d) *by the listed entity to its employees or directors as a part of the service conditions*
2. *If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table..*