INFRA

INFRA INDUSTRIES LIMITED

CIN No. L25200MH1989PLC054503

Date: 05th May, 2026
Ref/BSE/26-27

To,

The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001, Maharashtra, India

Scrip Code: 530777

Subject: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015 – Clarificatory Order passed by Hon'ble NCLAT.

Dear Sir/Madam,

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Part A of Schedule III thereto, we hereby intimate that the Hon'ble National Company Law Appellate Tribunal ("NCLAT"), New Delhi Bench, has passed a clarificatory order dated 05th May, 2026, in relation to the Interlocutory Application bearing *Company Appeal (AT) (Insolvency) No. 592 of 2025* and *I.A. No. 2117 of 2026 adding Clarification to the Order passed in I.A. No. 2280 of 2025.* dated 15th July, 2025.

Pursuant to the said order, the Hon'ble NCLAT has disposed off the Interlocutory Application with a directive permitting the clarification while interpreting the shareholding and amendment of the Resolution Plan filed by the successful resolution applicant, in order to ensure inter-alia compliance with Regulation 19A of the Securities Contracts (Regulation) Rules, 1957.

A written copy of the Clarificatory Order uploaded on the website of NCLAT is enclosed.

This disclosure is being made for your information and record in compliance with applicable regulatory requirements.

Thanking you,
For **Infra Industries Limited**

Sanjay Jain

INFRA INDUSTRIES LIMITED
MUMBAI

Sanjay Kumar Jain
Whole-time Director & CFO
DIN: 00313886

Encl. As above

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

I.A. No. 2117 of 2026 in
Comp. App. (AT) (Ins) No. 592 of 2025

IN THE MATTER OF:

Equator Financial Services Ltd. ...**Appellant(s)**

Versus

BSE Ltd ...**Respondent(s)**

Present:

For Appellant : **Mr. Chitranshul A. Sinha, Ms. Meghna Rao, Mr. Yahya Batatawala, Ms. Uma Chatterjee, Ms. Shreya Pandey, Mr. Shivam Shorewala, Ms. Rakshita Bhargava, Ms. Archie Garg, Ms. Esha Sharma, Advocate s**

For Respondents : **Mr. Abhishek Puri, Advocate**

ORDER
(Hybrid Mode)

04.05.2026 **I.A. No. 2117 of 2026** This Application has been filed for clarification on the order dated 15/07/2025 passed by this tribunal.

2. Ld. Counsel for the Appellant has referred to Paragraph 7 of the order, where we have observed the following :

> *"7. We are of the view that in facts of the present case, the prayer made by the SRA which was only with the intent to comply the law which required minimum 5% public shareholding in company ought to have been allowed."*

3. In the Application in Paragraph 28, the Appellant has extracted a table where it has been mentioned that existing promoter's shareholdings shall be 0.00% and existing public shareholding shall be 5.3%, which table is as follows :

Sr. No	Category	No. of shares pre CIRP	% of shareholding	No. of shares post CIRP (Rs. 10/- each)	% of share holding post CIRP
1.	Existing Promoter Shareholders	41,21,222	68.88%	0.00*	0.00%
2.	Existing Public Shareholders	18,61,878	31.12%	2,33,316**	5.32%
3.	New Allotment to SRA under the resolution plan (Equator Financial Services Limited)	0	0%	41,50,000	94.68%
	TOTAL	**59,83,100**	**100%**	**43,83,316**	**100%**

**100% extinguishment of shareholding of erstwhile Promoters; **the Public shareholders as on record date have been reduced in the ratio of 1:8 and for every fraction, it will be rounded off to next higher integer"*

4. In Paragraph 7 of our order we have already indicated that minimum 5% shareholding ought to have been allowed. What is stated in Table in Paragraph 28 is in conformity with what we have already said in Paragraph 7.

5. Ld. Counsel for the BSE Ltd. also submitted that the Respondents have no objection if what has been stated in Table in Paragraph 28 be followed.

6. In view of the aforesaid submissions of the Parties, we dispose of the Application with the above clarifications.

7. **Application is disposed of.**

[Justice Ashok Bhushan]
Chairperson

[Barun Mitra]
Member (Technical)

Prerana/md