

**AVISHKAR INFRA REALTY LIMITED
(FORMERLY KNOWN AS JOY REALTY LIMITED)**

Date: 11/10/2025

To, Listing Compliance Department MSEI Ltd Building A, Unit 205A, 2nd Floor, Piramal, Agastya Corporate Park, Lal Bahadur Shastri Marg, West, Kurla, Mumbai, Maharashtra 400070	To, Corporate Relations Department BSE Limited, 1st Floor, New Trading Wing, Rotunda Building, P J Towers, Kurla Dalal Street, Fort, Mumbai - 400 001
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Scrip Code – 508929

**Sub: Non-applicability of Regulation 27(2) as per Regulation 15 of Chapter IV of SEBI
(LODR) Regulations, 2015 for the quarter ended 30th September, 2025.**

The certificate of “Non-Applicability/Non-submission of the Corporate Governance Report” for the quarter ended 30th September, 2025 as per Regulation 27(2) read with Regulation 15 of Chapter IV of SEBI (Listing Obligation And Disclosure Requirements) Regulations, 2015 is attached herewith as the paid up capital not exceeding Rs. 10 Crores and net worth of the Company not exceeding Rs. 25 Crores as on 31st March, 2025.

Kindly acknowledge the receipt of the same.

Thank you

**For AVISHKAR INFRA REALTY LIMITED
(Formerly known as Joy Realty Limited)**

**KOMAL KESHWANI
COMPANY SECRETARY AND COMPLIANCE OFFICER**

**Reg. Office: Plot 239-5 Floor-GRD, 239 Yusuf Palace, LadyJamshedji Road Shivaji Park Mahim
Mumbai, Mahim, Mumbai, Mumbai, Maharashtra, India, 400016
CIN: L65910MH1983PLC031230
Email id: Compliance.joyrealty@gmail.com**

**AVISHKAR INFRA REALTY LIMITED
(FORMERLY KNOWN AS JOY REALTY LIMITED)**

**NON APPLICABILITY OF REGULATION 27(2) OF SEBI (LODR) REGULATIONS,
2015 REGARDING CORPORATE GOVERNANCE REPORT FOR THE QUARTER
ENDED 30th SEPTEMBER, 2025**

This is to declare that in order to comply with Regulation 27(2) of SEBI(LODR), Regulations, 2015 read with Regulation 15 of Chapter IV SEBI (LODR) Regulations, 2015, the Paid up Capital of the Company **AVISHKAR INFRA REALTY LIMITED (FORMERLY KNOWN AS JOY REALTY LIMITED)** is not exceeding Rs. 10 Crores, i.e., Rs. 22,40,32,800 and the Net worth is less than Rs. 25 Crores, i.e., Rs. 14,43,07,000 as on the last day of the financial year ended, 31st March, 2025. Therefore, it is not required to submit Corporate Governance Report for the quarter ended 30th September, 2025.

**For AVISHKAR INFRA REALTY LIMITED
(Formerly known as Joy Realty Limited)**

**KOMAL KESHWANI
COMPANY SECRETARY AND COMPLIANCE OFFICER**

PLACE: MUMBAI

DATE: 11/10/2025

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