



## Independent Auditor's Report

To the Members of

### **SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED**

Report on the Audit of the Consolidated Financial Statements

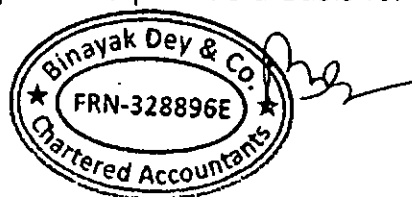
#### **Opinion**

We have audited the consolidated financial statements of **SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED** (hereinafter referred to as "the Company"), which comprise the Consolidated Balance Sheet as at 31 March 2026, and the Consolidated Statement of Profit and Loss (including other comprehensive income), Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its loss and other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements 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 consolidated 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 obtained by us is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.



## **Key Audit Matters**

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

## **Other Information**

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

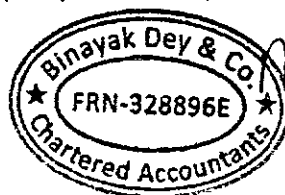
Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

## **Management's and Board of Directors' Responsibilities for the Consolidated Financial Statements**

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the state of affairs, profits/ loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Management and 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 is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements 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 consolidated financial statements.

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 consolidated financial statements, 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

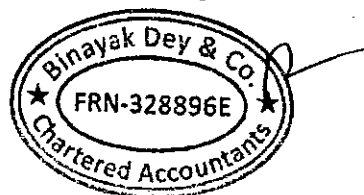


Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of consolidated financial statements 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 consolidated financial statements 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. (A) As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books.

c) The Consolidated Balance Sheet, the consolidated statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statement of the company and the operation effectiveness of such controls, refer to our separate Reports in "Annexure B"

(B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us.



- a) The Company did not have any pending litigations which would impact its financial position.
- b) The Company did not have any long— term contracts including derivative contracts for which there were any material foreseeable losses.
- c) The Company did not have any amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d) (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"),

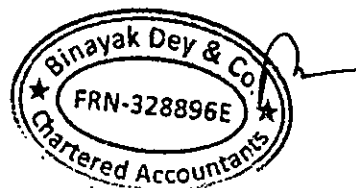
With the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-Clause (d) (i) and (d) (ii) contain any material mis-statement.



e) The Company has not declared any dividend during the year.

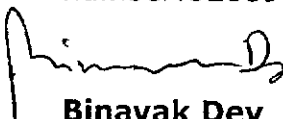
f) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.

Further, we did not come across any instance of the audit trail feature being tampered with. Additionally, where audit trail (edit log) facility was enabled and operated in the previous years, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

(C) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

The Company has not paid any remuneration to its directors so the provisions of section 197 does not apply. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For and on behalf of  
**BINAYAK DEY & Co**  
*Chartered Accountants*  
Firm's registration  
number:328896E



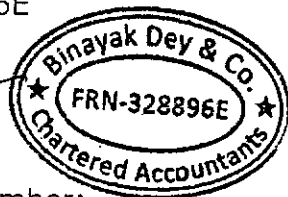
**Binayak Dey**  
*Proprietor*

Membership number:  
062177

Place: Kolkata

UDIN- 26062177GYCDQT8328

Date :21-05-2026



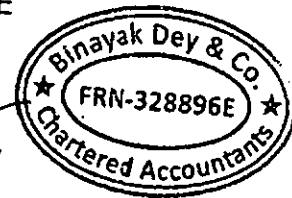
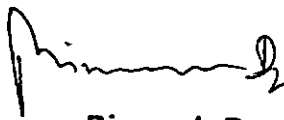
Annexure- 'A' to the Independent Auditor's Report

The Annexure referred to in our report to the members of SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED (the Company) for the year ended on 31<sup>st</sup> March, 2026. We report that:

(xx) According to the information and explanations given to us, in respect of the following companies incorporated in India and included in the consolidated financial statements, the CARO report relating to them issued by their auditors till the date of this audit report are as follows:

SL No	Name	CIN	Holding Company/ subsidiary/ associate/ Joint venture	Clause number of CARO report which is qualified/ adverse
1	Simplex Infra Development Pvt Ltd	U45203WB2007PTC115817	Holding Company	NIL
2	MAA DURGA EXPRESSWAYS PRIVATE LIMITED	U45203WB2011PTC170736	Subsidiary	Clause (xix)
3	JAINTIA HIGHWAY PRIVATE LIMITED	U45400WB2012PTC179350	Subsidiary	Clause (xix)

For **BINAYAK DEY & Co.**  
Chartered Accountants  
FRN- 328896E



**Binayak Dey**  
Proprietor  
Mem. No.: 062177  
Kolkata  
UDIN- 26062177GYCDQT8328  
Date :21-05-2026

## **Annexure- 'B' to the Independent Auditor's Report**

### **Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')**

We have audited the internal financial controls over financial reporting of **Simplex Infra Development Private Limited ('the Company')** as of 31<sup>st</sup> March, 2026 in conjunction with our audit of the consolidated Ind AS financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

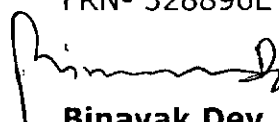
### **Opinion**

In our opinion, the Company has maintained, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **BINAYAK DEY & Co.**

Chartered Accountants

FRN- 328896E



**Binayak Dey**

Proprietor

Mem. No.: 062177

Kolkata

UDIN- 26062177GYCDQT8328

Date :21-05-2026

CONSOLIDATED BALANCE SHEET OF SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED AND ITS SUBSIDIARIES AS AT 31ST MARCH, 2026

BALANCE SHEET AS AT 31ST MARCH, 2026

(All amounts in Rs. Hundreds, unless otherwise stated)

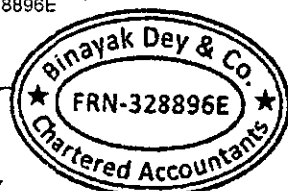
Particulars	Notes	As at 31st March, 2026	As at 31st March, 2025
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment		-	-
Intangible assets under development		-	-
Investments accounted for using equity method		-	-
<b>Financial assets</b>			
i. Investments		-	-
ii. Loans		-	-
iii. Other financial assets		-	-
Deferred tax assets		-	-
Other non-current assets		-	-
<b>Total non-current assets</b>		-	-
<b>Current assets</b>			
Inventories		-	-
<b>Financial assets</b>			
i. Investments	2	10,846.44	10,739.58
ii. Trade receivables		-	-
iii. Cash and cash equivalents	3	64,881.88	67,363.71
iv. Bank balances other than (iii) above		-	-
v. Loans		-	-
vi. Other financial assets	4	360,436.00	360,436.00
Current tax assets (net)	5	2,660.84	2,582.85
Other current assets	6	8,389,520.02	8,389,447.49
<b>Total current assets</b>		<b>8,828,345.18</b>	<b>8,830,569.64</b>
<b>Total assets</b>		<b>8,828,345.18</b>	<b>8,830,569.64</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	7	8,459,000.00	8,459,000.00
<b>Other equity</b>			
Reserves and Surplus	8	169,929.44	172,671.07
Equity attributable to owners of the Company*			
Non-controlling interest *		100.37	101.24
<b>Total equity</b>		<b>8,629,029.80</b>	<b>8,631,772.31</b>
<b>LIABILITIES</b>			
<b>Non-current Liabilities</b>			
<b>Financial Liabilities</b>			
i. Borrowings		-	-
ii. Other financial liabilities		-	-
<b>Provisions</b>			
Employee benefit obligations		-	-
Deferred Tax Liabilities (Net)		-	-
Other non-current liabilities		-	-
<b>Total non-current liabilities</b>		-	-
<b>Current Liabilities</b>			
<b>Financial liabilities</b>			
i. Borrowings		-	-
ii. Trade Payables	9	184,967.08	185,401.71
iii. Other financial liabilities	10	14,328.31	13,385.64
<b>Provisions</b>			
Current tax liabilities		-	-
Other current liabilities	11	19.98	9.98
<b>Total current liabilities</b>		<b>199,315.37</b>	<b>198,797.33</b>
<b>Total liabilities</b>		<b>199,315.37</b>	<b>198,797.33</b>
<b>Total equity and liabilities</b>		<b>8,828,345.18</b>	<b>8,830,569.64</b>

The above Balance Sheet should be read in conjunction with the accompanying notes.

For Binayak Dey & Co.  
Firm Registration Number: 328896E  
Chartered Accountants

*[Signature]*

Binayak Dey  
Proprietor  
Membership Number: 062177  
UDIN-26062177GYCDQT8328  
Kolkata 21st May, 2026



*[Signature]*

Sujata Mohta  
Secretary

*[Signature]*

Sanjoy Roy  
Director  
DIN:07077027

*[Signature]*

B.L. Bajoria  
Director  
DIN :05143510

CONSOLIDATED STATEMENT OF PROFIT AND LOSS OF SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED AND ITS SUBSIDIARIES FOR THE PERIOD ENDED 31ST MARCH, 2026

(All amounts in Rs. Hundreds, unless otherwise stated)

Particulars	Note No.	Year ended 31st March, 2026	Year ended 31st March, 2025
Revenue from Operations		-	-
Other Income	12	125.74	720.88
<b>Total Revenue /Income</b>		<b>125.74</b>	<b>720.88</b>
<b>EXPENSES</b>			
Construction Materials Consumed		-	-
Changes in Inventories of Work-in-progress		-	-
Employee Benefits Expense		-	-
Finance Costs		-	-
Depreciation and Amortisation Expense		-	-
Other Expenses	13	2,868.25	2,081.12
<b>Total Expenses</b>		<b>2,868.25</b>	<b>2,081.12</b>
<b>Profit before Share of Profit / ( Loss ) of Associates , Exceptional Items and Tax</b>		<b>(2,742.51)</b>	<b>(1,360.24)</b>
Share of Profit / ( Loss) of Associates		-	-
<b>Profit before Extraordinary Items and Tax</b>		<b>(2,742.51)</b>	<b>(1,360.24)</b>
Exceptional Items		-	-
<b>Profit before Tax</b>		<b>(2,742.51)</b>	<b>(1,360.24)</b>
Tax Expense			
Current Tax		-	125.86
Deferred Tax		-	-
<b>Total Tax Expense</b>		<b>-</b>	<b>125.86</b>
<b>Profit for the period</b>		<b>(2,742.51)</b>	<b>(1,486.10)</b>
<b>Other comprehensive income</b>			
<b>Items that will be reclassified to Statement of Profit &amp; Loss</b>			
Share of other comprehensive income of associates		-	-
<b>Total comprehensive income for the period</b>		<b>(2,742.51)</b>	<b>(1,486.10)</b>
<b>Profit / ( Loss ) is attributable to :</b>			
Owners of Simplex Infra Development Private Limited		(2,741.63)	(1,485.83)
Non-controlling Interests		(0.87)	(0.27)
		<b>(2,742.51)</b>	<b>(1,486.10)</b>
<b>Other Comprehensive Income is attributable to:</b>			
Owners of Simplex Infra Development Private Limited		-	-
Non-controlling interests		-	-
		-	-
<b>Total Comprehensive Income is attributable to:</b>			
Owners of Simplex Infra Development Private Limited		(2,741.63)	(1,485.83)
Non-controlling interests		(0.87)	(0.27)
		<b>(2,742.51)</b>	<b>(1,486.10)</b>
<b>Earnings per Equity Share [Nominal value per share Rs.10/-(2023: Rs.10/-)]</b>			
Basic (Rs.)	15	(0.003)	(0.002)
Diluted (Rs.)	15	(0.003)	(0.002)

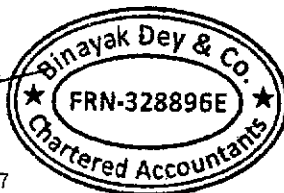
The above Statement of Profit and Loss should be read in conjunction with the accompanying notes

For Binayak Dey & Co.  
Firm Registration Number: 328896E  
Chartered Accountants

*Sujata Mohta*  
Sujata Mohta  
Secretary

*Sanjoy Roy*  
Sanjoy Roy  
Director  
DIN:07077027

*Binayak Dey*  
Binayak Dey  
Proprietor  
Membership Number: 062177  
UDIN-26062177GYCDQT8328  
Kolkata 21st May, 2026



*B. L. Bajoria*  
B. L. Bajoria  
Director  
DIN :05143510

CONSOLIDATED FINANCIAL STATEMENTS OF SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED AND ITS SUBSIDIARIES  
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(All amounts in Rs. Hundreds, unless otherwise stated)  
Year ended 31st March, 2026                      Year ended 31st March, 2025

**A. CASH FLOW FROM OPERATING ACTIVITIES:**

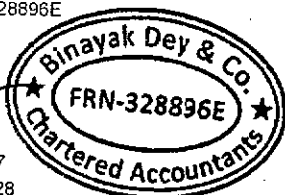
Profit before Income Tax from Continuing Operations			
<b>Profit before income tax</b>		(2,742.51)	(1,360.24)
		(2,742.51)	(1,360.24)
<b>Adjustments for:</b>			
Profit on Sale of Investment			
Interest Expenses		-	-
Assets written off		-	-
Interest Income		-	-
Dividend Income from current Investment	(125.74)		(720.88)
		(125.74)	(720.88)
<b>Operating Profit before Working Capital Changes</b>		(2,868.25)	(2,080.12)
<b>Change in operating assets and liabilities</b>			
( Increase ) / Decrease Trade and Other Receivables	(72.53)		139.94
Increase / ( Decrease ) in Trade and Other Payables	518.05		338.13
		445.52	478.07
<b>Cash generated from operations</b>		(2,422.73)	(1,602.05)
Direct Taxes Paid ( net of refund )		(59.10)	(2,177.05)
<b>Net Cash inflow from Operating Activities</b>		(2,481.83)	(3,780.10)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>			
Inter Corporate Deposit ( Given ) / Refund ( Net )		-	-
Sale of Non- current Investment		-	-
Investment made during the year		-	-
Advance (Given) / Refund against Investment ( Net )		-	-
Interest Received		-	-
Sale of Investment in Mutual Fund		-	-
<b>Net Cash outflow from Investing Activities</b>		-	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Finance Cost Paid		-	-
Received / ( Refund ) of Short Term Borrowings		-	-
<b>Net Cash outflow from Financing Activities</b>		-	-
<b>Net Increase (decrease) in cash and cash equivalents</b>		(2,481.83)	(3,780.10)
<b>D. Effects of Exchange rate changes on Cash and Cash Equivalents</b>		-	-
		(2,481.83)	(3,780.10)
<b>Cash and Cash Equivalents as at 31st March, 2025</b>	67,363.71		71,143.81
<b>Cash and Cash Equivalents as at 31st March, 2026</b>	64,881.88	(2,481.83)	67,363.71
		(3,780.10)	(3,780.10)

The above Cash Flow Statement is prepared as "per indirect method" specified in Ind AS 7 "Statement of Cash Flows"

This is the Cash Flow Statement referred to in our report of even date.

The above Cash Flow Statement should be read in conjunction with the accompanying notes.

For Binayak Dey & Co.  
Firm Registration Number: 328896E  
Chartered Accountants



Binayak Dey  
Proprietor  
Membership Number: 062177  
UDIN-26062177GYCDQT8328  
Kolkata 21st May, 2026

*Sujata Mohta*  
Sujata Mohta  
Secretary

*B. C. Basoria*  
B. C. Basoria  
Director  
DIN :05143510

*Sanjoy Roy*  
Sanjoy Roy  
Director  
DIN:07077027

CONSOLIDATED FINANCIAL STATEMENTS OF SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED AND ITS SUBSIDIARIES

Statement of changes in Equity

(All amounts in Rs. Hundreds, unless otherwise stated)

A. Equity share capital

	Notes	
As at 1st April, 2025	11	8,459,000.00
Change in equity share capital		-
As at 31st March, 2026		8,459,000.00

B. Other equity

Particulars	Notes	Reserves & surplus	Other reserves	Total other equity
		Retained earnings		
Balance at 1 April 2024	10	174,156.90	-	174,156.90
Profit for the year		(1,485.83)	-	(1,485.83)
Other comprehensive income		-	-	-
Total comprehensive income for the year		(1,485.83)	-	(1,485.83)
Balance at 31st March 2025		172,671.07	-	172,671.07
Balance at 1st April 2025	10	172,671.07	-	172,671.07
Profit for the period		(2,741.63)	-	(2,741.63)
Other comprehensive income		-	-	-
Total comprehensive income for the period		(2,741.63)	-	(2,741.63)
Balance at 31st March 2026		169,929.44	-	169,929.44

For Binayak Dey & Co.  
Firm Registration Number: 328896E  
Chartered Accountants

*Binayak Dey*

Binayak Dey  
Proprietor  
Membership Number: 062177  
UDIN-26062177GYCDQT8328  
Kolkata 21st May, 2026



*Sujata Mohta*  
Sujata Mohta  
Secretary

*Sanjoy Roy*  
Sanjoy Roy  
Director  
DIN:07077027

*B.L. Bajoria*  
B.L. Bajoria  
Director  
DIN :05143510

CONSOLIDATED FINANCIAL STATEMENTS OF SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED AND ITS SUBSIDIARIES

Notes to the Consolidated Financial Statements

1. Significant Accounting Policies

1.1 Group OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES

Simplex Infra Development Private Limited ( hereinafter referred as ' the Group ') is a Private Company within the meaning of Section 2 ( 68 ) of the Companies Act, 2013 having its Registered Office at 27, Shakespeare Sarani, Kolkata - 700017.

1.2 BASIS OF PREPARATION OF FINANCIAL STATEMENTS.

i) Compliance with IND-AS.

These financial statements have been prepared to comply in all material aspects with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 (the Act) read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other relevant provisions of the Act.

The Consolidated financial statements have been prepared on accrual basis and the accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non current as per the Group's normal operating cycle and other criteria as set out in the Companies Act.

ii) Historical cost convention

The financial statements are prepared under the historical cost convention method except for certain financial assets liabilities measured at fair value.

1.3 FIXED ASSETS

( a ) Tangible Assets

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost may also include transfers from equity of any gains or losses on qualifying cash flow hedges, if any, of foreign currency purchases of property, plant and equipment.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within 'Other Income/ Expense'.

Transition to Ind AS

On transition to Ind AS, the Group has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1st April, 2015 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

( b ) Intangible Assets

Costs associated with maintaining software programmes are recognised as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the entity are recognised as intangible assets.

1.4 DEPRECIATION & AMORTISATION

Depreciation is provided prorata basis on Straight Line Method at the rates determined based on estimated useful lives of tangible assets where applicable, specified in Schedule II to the Act with the exception of the following items of Plant and Equipment where useful lives have been determined to be different than the lives specified in Schedule I based on technical evaluation carried out by the Group.

Particulars	Useful Lives
Computers	3 years

1.5 IMPAIRMENT OF ASSETS

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

1.6 FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets are recognised when the Group becomes a party to the contractual provisions of the instrument.

On initial recognition, a financial asset is recognised at fair value, in case of financial assets which are recognised at fair value through profit and loss (FVPL), its transaction cost are recognised in the statement of profit and loss. In other cases, the transaction cost are attributed to the acquisition value of the financial asset.

Financial assets are subsequently classified as measured at

- amortised cost
- fair value through profit and loss (FVPL)
- fair value through other comprehensive income (FVOCI).

Financial assets are not reclassified subsequent to their recognition, except if and in the period the Group changes its business model for managing financial assets.

Derecognition of financial asset:

The Group derecognises a financial asset when the contractual rights to cash flows from the financial asset expires or the Group transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset.

Derecognition of financial liability

The Group derecognises a financial liability when the obligation under the liability is discharged or cancelled or expires.

1.7 CASH AND CASH EQUIVALENTS

Cash and Cash equivalents comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.



## CONSOLIDATED FINANCIAL STATEMENTS OF SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED AND ITS SUBSIDIARIES

### Notes to the Consolidated Financial Statements

#### 1. Significant Accounting Policies

##### 1.8 PROVISION AND CONTINGENT LIABILITIES

Provisions are recognised when the Group has a present legal or constructive obligation as a result of a past events and it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimates of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense. Contingent liability is not considered. However, a disclosure for contingent liabilities is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of the amount cannot be made.

##### 1.9 CURRENT TAX

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

##### 1.10 REVENUE RECOGNITION

Contract Revenue is recognised under 'percentage-of-completion method'. When the outcome of a construction contract can be estimated reliably contract revenue and contract costs associated with the construction contracts are recognised as revenue and expenses respectively by reference to the stage of completion of the contract activity.

When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately.

When the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised only to the extent of contract costs incurred that are likely to be recoverable.

Variations in contract work, claims and incentive payments are included in contract revenue to the extent that may have been agreed with the customer and are capable of being reliably measured.

The stage of completion is measured by reference to the contract costs incurred up to the end of the reporting period as a percentage of total estimated costs for each contract. Costs incurred in the year in connection with future activity on a contract are excluded from contract costs in determining the stage of completion.

##### 1.11 OTHER INCOME

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the entity estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Group, and the amount of the dividend can be measured reliably.

##### 1.12 CLAIMS AND COUNTER CLAIMS

Claims and Counter claims (related to customers), including those under arbitration are accounted for on their final disposal. Other contract related claims are recognised when there is reasonable certainty has to their recoverability.

##### 1.13 SEGMENT REPORTING

There is no reportable segment available since the Group is engaged in construction business only and is geographically located in a single place.

##### 1.14 EMPLOYEE BENEFITS

The undiscounted amount of Short term Employee Benefits expected to be settled usually within 12 months after the reporting period, in exchange for the services rendered by employees is recognised during the period when the employee renders the service.

##### 1.15 EARNING PER SHARE

Basic earnings per share is calculated by dividing net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Group's earnings per share is the net profit or loss for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, if any, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

##### 1.16 CONSOLIDATION

###### Subsidiaries

Subsidiaries are all entities over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases.

The group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. InterGroup transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and balance sheet respectively.

###### Associates

Associates are all entities over which the Group has significant influence but not control or joint control. Investments in associates are accounted for using the equity method of accounting, after initially being recognised at cost.

###### Equity method

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the group's share of the post-acquisition profits or losses of the investee in profit and loss, and the group's share of other comprehensive income of the investee in other comprehensive income.

When the group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the group and its associates are eliminated to the extent of the group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the group.



CONSOLIDATED FINANCIAL STATEMENTS OF SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED AND ITS SUBSIDIARIES

Notes to the Consolidated Financial Statements

1. Significant Accounting Policies

Changes in ownership interests

The group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised within equity (Note 23).

When the group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

If the ownership interest in an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss where appropriate.

1.17 TRADE RECEIVABLES

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less allowance for doubtful debts.

1.18 TRADE AND OTHER PAYABLES

These amounts represent liabilities for goods and services provided to the Group prior to the end of financial year. The amounts are generally unsecured. Trade and other payables are presented as current liabilities unless payment is not due within the Group's operating cycle. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

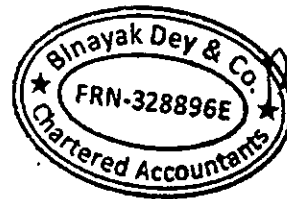


CONSOLIDATED FINANCIAL STATEMENTS OF SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED AND ITS SUBSIDIARIES  
Notes to the Financial Statements

Note 2 : Current Investments

(All amounts in Rs. Hundreds, unless otherwise stated)

	As at 31st March, 2026	As at 31st March, 2025
Other than Trade Investments		
Investments in Mutual Funds		
Axis Liquid Fund - Daily Dividend Reinvestment	10,846.44	10,739.58
Total	10,846.44	10,739.58
Aggregate amount of Unquoted Investments	10,846.44	10,739.58

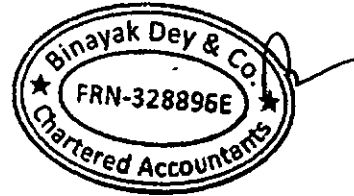


CONSOLIDATED FINANCIAL STATEMENTS OF SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED AND ITS  
Notes to the Financial Statements

Note 3 : Cash and cash equivalents

(All amounts in Rs. Hundreds, unless otherwise stated)

	As at 31st March, 2026	As at 31st March, 2025
<b>Cash and Cash Equivalents</b>		
Cash on hand	0.79	0.79
Balances with Banks -in current accounts	64,881.09	67,362.92
<b>Total</b>	<b>64,881.88</b>	<b>67,363.71</b>



CONSOLIDATED FINANCIAL STATEMENTS OF SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED AND ITS SUBSIDIARIES  
Notes to the Financial Statements

Note 4 : Other current financial assets

(All amounts in Rs. Hundreds, unless otherwise stated)

	As at 31st March, 2026	As at 31st March, 2025
Security Deposits	10,436.00	10,436.00
Other Deposits	350,000.00	350,000.00
<b>Total other financial assets</b>	<b>360,436.00</b>	<b>360,436.00</b>



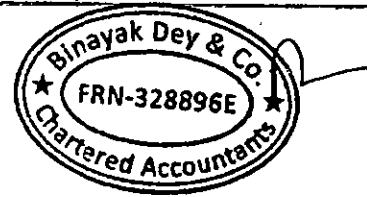
CONSOLIDATED FINANCIAL STATEMENTS OF SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED AND ITS SUBSIDIARIES

Notes to the Financial Statements

Note 5 : Current tax assets (net)

(All amounts in Rs. Hundreds, unless otherwise stated)

	As at 31st March, 2026	As at 31st March, 2025
Current Tax Assets ( Net of Current Tax Liabilities )	2,660.84	2,582.85
Closing Balance	2,660.84	2,582.85



CONSOLIDATED FINANCIAL STATEMENTS OF SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED AND ITS SUBSIDIARIES

Notes to the Financial Statements

Note 6 : Other Current Assets

(All amounts in Rs. Hundreds, unless otherwise stated)

	As at 31st March, 2026	As at 31st March, 2025
<b>Unsecured considered good, unless otherwise stated</b>		
Other Advances	8,337,137.26	8,337,064.74
Statutory Advances	52,382.76	52,382.75
<b>Closing Balance</b>	<b>8,389,520.02</b>	<b>8,389,447.49</b>



CONSOLIDATED FINANCIAL STATEMENTS OF SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED AND ITS SUBSIDIARIES  
Notes to the Financial Statements

Note 7 : Share capital

(All amounts in Rs. Hundreds, unless otherwise stated)

Authorised share capital

	Number of Share	Amount in Rs
Equity share capital (Equity Shares of Rs 10 /- each)		
As at 1 April 2025	120,000,000	12,000,000.00
Increase during the year		
As at 31st March,2026	120,000,000	12,000,000.00

(i) Movements in equity share capital

	Number of Share	Amount in Rs
Issued, Subscribed and Paid-up:		
As at 1 April 2025	84,590,000	8,459,000.00
Increase during the year		
As at 31st March,2026	84,590,000	8,459,000.00

(ii) Rights, preferences and restrictions attached to shares

The Company has one class of equity shares of Rs. 10/- each. Each shareholder is eligible for one vote per share held.

(iii) Details of Equity Shares held by shareholders holding more than 5% of the aggregate shares in the Company

Details of shareholder	As at 31st March, 2026	As at 31st March, 2025
(1) Simplex Infrastructures Limited	84,590,000	8,459,000
	100.00%	100.00%

(iv) Details of Promoters shareholding percentage in the Company is as under:

Sl.No	Name	As at 31st March,2026		As at 31st March,2025		% Change during the year
		Nos. of Equity Shares	% of Equity Shares	Nos. of Equity Shares	% of Equity Shares	
1	Simplex Infrastructures Limited	84,59,00,000	100%	84,59,00,000	100%	-



CONSOLIDATED FINANCIAL STATEMENTS OF SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED AND ITS SUBSIDIARIES  
Notes to the Financial Statements

Note 8 : Reserves and Surplus

(All amounts in Rs. Hundreds, unless otherwise stated)

	As at 31st March, 2026	As at 31st March, 2025
<b>Retained Earnings</b>		
Balance at the beginning of the period	172,671.07	174,156.90
Less: Remeasurement of post - employment benefit obligations	-	-
Add: Profit / (Loss) for the period	(2,741.63)	(1,485.83)
	<u>169,929.44</u>	<u>172,671.07</u>
Less: Appropriations		
Transfer to General Reserve	-	-
Balance at the end of the period	<u>169,929.44</u>	<u>172,671.07</u>
<b>Balance at the end of the period</b>	<u>169,929.44</u>	<u>172,671.07</u>



CONSOLIDATED FINANCIAL STATEMENTS OF SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED AND ITS SUBSIDIARIES

Notes to the Financial Statements

(All amounts in Rs. Hundreds, unless otherwise stated)

Note 9 : Trade Payables

	As at 31st March, 2026	As at 31st March, 2025
Outstanding dues to Related parties	31,699.06	31,699.06
Outstanding dues to others	153,268.02	153,702.65
<b>Total</b>	<b>184,967.08</b>	<b>185,401.71</b>

Trade payable ageing Schedule

As at 31st March,2026

	Outstanding for following periods from due date of payment				
	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
Total Outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total Outstanding dues of creditors other than micro enterprises and small enterprises	505.00	-	-	184,462.08	184,967.08
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
<b>Total</b>	<b>505.00</b>	<b>-</b>	<b>-</b>	<b>184,462.08</b>	<b>184,967.08</b>

As at 31st March,2025

	Outstanding for following periods from due date of payment				
	Less than 1 year	1 to 2 years	2 to 3 years	More than 3 years	Total
Total Outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total Outstanding dues of creditors other than micro enterprises and small enterprises	729.20	82.60	152,790.00	31,799.91	185,401.71
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
<b>Total</b>	<b>729.20</b>	<b>82.60</b>	<b>152,790.00</b>	<b>31,799.91</b>	<b>185,401.71</b>



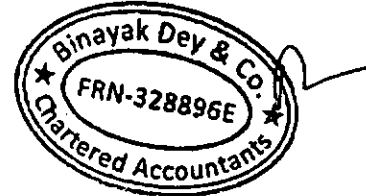
**CONSOLIDATED FINANCIAL STATEMENTS OF SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED AND ITS SUBSIDIARIES**

**Notes to the Financial Statements**

**Note 10 : Other current financial liabilities**

(All amounts in Rs. Hundreds, unless otherwise stated)

	As at 31st March, 2026	As at 31st March, 2025
Due to related party		
Simplex Infrastructures Limited	5,028.31	4,085.64
Due to Others	9,300.00	9,300.00
<b>Total</b>	<b>14,328.31</b>	<b>13,385.64</b>



CONSOLIDATED FINANCIAL STATEMENTS OF SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED AND ITS SUBSIDIARIES

Notes to the Financial Statements

Note 11 : Other current liabilities

(All amounts in Rs. Hundreds, unless otherwise stated)

	As at 31st March, 2026	As at 31st March, 2025
Statutory Dues	19.98	9.98
Total	19.98	9.98



CONSOLIDATED FINANCIAL STATEMENTS OF SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED AND ITS SUBSIDIARIES  
Notes to the Financial Statements

Note 12 : Other Income

(All amounts in Rs. Hundreds, unless otherwise stated)

	Year ended 31st March, 2026	Year ended 31st March, 2025
Dividend income from current investments	125.74	720.88
<b>Total</b>	<b>125.74</b>	<b>720.88</b>



CONSOLIDATED FINANCIAL STATEMENTS OF SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED AND ITS SUBSIDIARIES  
Notes to the Financial Statements

Note 13 : Other Expenses

(All amounts in Rs. Hundreds, unless otherwise stated)

	Year ended 31st March, 2026	Year ended 31st March, 2025
Filing Fees	1,129.71	1,060.00
Rates & Taxes	141.00	120.00
Bank Charges	-	35.40
Consultation Fees and Expenses	-	35.00
Other Miscellaneous Expenses	1,597.54	830.72
<b>Total</b>	<b>2,868.25</b>	<b>2,081.12</b>



CONSOLIDATED FINANCIAL STATEMENTS OF SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED AND ITS SUBSIDIARIES  
Notes to the Financial Statements

Note 14 : Interests in other entities

(i) Interests in subsidiaries

(All amounts in Rs. Hundreds, unless otherwise stated)

Name	Country of Incorporation	Ownership Interest held by the group		Ownership Interest held by non - controlling interests	
		As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2026	As at 31st March, 2025
<b>A. Subsidiaries</b>					
Maa Durga Expressways Private Limited	India	99.90%	99.90%	0.10%	0.10%
Jaintia Highway Private Limited	India	99.72%	99.72%	0.28%	0.28%

Summarised Balance Sheet	Maa Durga Expressways Private Limited		Jaintia Highway Private Limited	
	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2026	As at 31st March, 2025
Current Assets	75,190.99	75,006.15	19,666.33	19,666.33
Current Liabilities	33,320.07	33,003.63	3,731.93	3,471.49
<b>Net Current Assets</b>	<b>41,870.93</b>	<b>42,002.52</b>	<b>15,934.40</b>	<b>16,194.84</b>
Non-Current Assets	-	-	-	-
Non - Current Liabilities	-	-	-	-
<b>Net Non Current Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net assets</b>	<b>41,870.93</b>	<b>42,002.52</b>	<b>15,934.40</b>	<b>16,194.84</b>
Accumulated Non Controlling interest	41.87	42.00	45.40	46.14

Summarised statement of profit and loss	Maa Durga Expressways Private Limited		Jaintia Highway Private Limited	
	31st March, 2026	31st March, 2025	31st March, 2026	31st March, 2025
Revenue	125.74	720.88	-	-
Profit / ( Loss ) for the year	(131.59)	374.22	(260.44)	(224.80)
Other Comprehensive income	-	-	-	-
<b>Total Comprehensive income</b>	<b>(131.59)</b>	<b>374.22</b>	<b>(260.44)</b>	<b>(224.80)</b>
Profit allocated to non controlling interest	(0.13)	0.37	(0.74)	(0.64)

Summarised Cash flows	Maa Durga Expressways Private Limited		Jaintia Highway Private Limited	
	31st March, 2026	31st March, 2025	31st March, 2026	31st March, 2025
Cash flows from operating activities	-	(17.70)	-	(17.70)
Cash flows from investing activities	-	-	-	-
Cash flows from financing activities	-	-	-	-
<b>Net increase / ( decrease ) in cash and cash equivalents</b>	<b>-</b>	<b>(17.70)</b>	<b>-</b>	<b>(17.70)</b>



CONSOLIDATED FINANCIAL STATEMENTS OF SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED AND ITS SUBSIDIARIES  
Notes to the Financial Statements

(All amounts in Rs. Hundreds, unless otherwise stated)

15 Computation of Earnings per Equity Share (Basic and Diluted)		2025-2026	2024-2025
(I) Basic			
(a)	(i) Number of Equity Shares at the beginning of the year		
	(ii) Number of Equity Shares issued during the year	845,900	845,900
	(iii) Number of Equity Shares at the end of the year	-	-
	(iv) Weighted average number of Equity Shares outstanding during the year	845,900	845,900
	(v) Face Value of each Equity Share (In Rs.)	845,900	845,900
(b)	Profit / ( Loss ) after Tax	10	10
(c)	Basic Earning per Equity Share [(b)/(a)(iv)]	(2,741.63)	(1,485.83)
(II) Diluted			
(a)	Dilutive Potential Equity Shares	(0.003)	(0.002)
(b)	Diluted Earnings per Equity Share [Same as (I)(c) above]	(0.003)	(0.002)



CONSOLIDATED FINANCIAL STATEMENTS OF SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED AND ITS SUBSIDIARIES

Notes to the Financial Statements

Note 16 (a): Fair value measurement

Financial Instruments by category

(All amounts in Rs. Hundreds, unless otherwise stated)

	As at 31st March, 2026			As at 31st March, 2025		
	FVPL	FVOCI	Amortised Cost	FVPL	FVOCI	Amortised Cost
<b>Financial assets</b>						
Investments	10,846.44	-	-	10,739.58	-	-
Cash and Cash equivalents	-	-	64,881.88	-	-	67,363.71
Other financial assets	-	-	360,436.00	-	-	360,436.00
<b>Total Financial Assets</b>	<b>10,846.44</b>	<b>-</b>	<b>425,317.88</b>	<b>10,739.58</b>	<b>-</b>	<b>427,799.71</b>
<b>Financial liabilities</b>						
Trade payables	-	-	184,967.08	-	-	185,401.71
Others	-	-	14,328.31	-	-	13,385.64
<b>Total Financial Liabilities</b>	<b>-</b>	<b>-</b>	<b>199,295.39</b>	<b>-</b>	<b>-</b>	<b>198,787.35</b>



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**CONSOLIDATED FINANCIAL STATEMENTS OF SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED AND ITS SUBSIDIARIES**  
**Notes to the Financial Statements**

**Note 16 (b): Fair value hierarchy**

(All amounts in Rs. Hundreds, unless otherwise stated)

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Financial assets and liabilities measured at fair value - recurring fair value measurements	At 31 March 2026				At 31 March 2025			
	Level I	Level II	Level III	Total	Level I	Level II	Level III	Total
<b>Financial assets</b>								
<b>Financial Investments at FVPL</b>								
Investments in Mutual Funds	10,846.44	-	-	10,846.44	10,739.58	-	-	10,739.58
<b>Total Financial Assets</b>	<b>10,846.44</b>	-	-	<b>10,846.44</b>	<b>10,739.58</b>	-	-	<b>10,739.58</b>
<b>Financial liabilities</b>								
<b>Total Financial Liabilities</b>	-	-	-	-	-	-	-	-

**Level I:** Level I hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, Mutual funds that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period. The Mutual fund are valued using the closing NAV.

**Level II:** The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level II.

**Level III:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level III



CONSOLIDATED FINANCIAL STATEMENTS OF SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED AND ITS SUBSIDIARIES  
Notes to the Financial Statements

17 FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

(All amounts in Rs. Hundreds, unless otherwise stated)

a) Credit risk

Credit risk refers to risk that a counterparty will default on its contractual obligation resulting in financial loss to the Group. Credit risk arises primarily from financial assets such as Trade Receivables, Bank Balances and Other Financial Assets.

At each reporting date, the Group measures loss allowance for certain class of financial assets based on historical trend, industry practices and the business environment in which the Group operates.

Credit risk arising from Bank Balances and Other Financial Assets is limited because the counterparties are banks and recognised companies with high credit worthiness.

b) Liquidity risk

Liquidity risk is the risk that the Group will face in meeting its obligations associated with financial liabilities and are settled by delivering cash and other financial assets. The Group manages its liquidity risk by ensuring that the cash and banks balances and other sources are adequate to meet its working capital requirements.

The table below provides details regarding the contractual maturities of significant financial liabilities as of 31 March 2026

Contractual maturities of financial liabilities	Less Than 1 year	1-2 year	2-4 years	4 years & above	Total
<b>Non-derivatives</b>					
Trade payables	184,967.08	-	-	-	184,967.08
Others	14,328.31	-	-	-	14,328.31
<b>Total non-derivative liabilities</b>	<b>199,295.39</b>	-	-	-	<b>199,295.39</b>

The table below provides details regarding the contractual maturities of significant financial liabilities as of 31 March 2025

Contractual maturities of financial liabilities	Less Than 1 year	1-2 year	2-4 years	4 years & above	Total
<b>Non-derivatives</b>					
Borrowings	-	-	-	-	-
Trade payables	185,401.71	-	-	-	185,401.71
Others	13,385.64	-	-	-	13,385.64
<b>Total non-derivative liabilities</b>	<b>198,787.35</b>	-	-	-	<b>198,787.35</b>

c) Market risk

Market risk is the risk that the fair value of future cash flows of financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: Interest rate risk, currency risk and other price risk.

i) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate due to changes in foreign exchange rates. The Group is not exposed to foreign currency risk as all of its transactions are in Indian Rupee.

ii) Interest rate risk

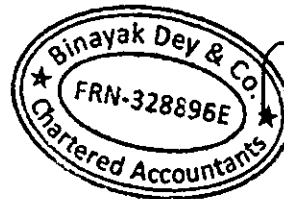
Interest rate risk arises when the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. As the Group has no variable interest-bearing assets or liabilities, the Group's income, expenses and cash flows are independent of changes in market interest rates.

iii) Other price risk

The Group's exposure to securities price risk arises from investments in mutual funds held by the Group and classified in the balance sheet as FVPL

The sensitivity of profit or loss to changes in Net Asset Value (NAVs) as at year end for investments in mutual funds.

Particulars	F.Y 2025-26	F.Y 2024-25
5% increase in NAV would increase the profit before tax by	542	537
5% decrease in NAV would decrease the profit before tax by	(542)	(537)



CONSOLIDATED FINANCIAL STATEMENTS OF SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED AND ITS SUBSIDIARIES

Notes to the Financial Statements

18 Contingent Liability - Rs.Nil.

(All amounts in Rs. Hundreds, unless otherwise stated)

19 Related Party Disclosures as per Ind AS 24

Parties with whom transactions were carried out during the year etc.

Names of Related Parties

Relationship

Simplex Infrastructures Limited

Holding Company

Name and Relationship	Transactions during the year				Balance outstanding at the year end			
	For the year	Advances Given/ ( Refund ) ( Net)	Loans Given/ ( Refund )	Reimbursement / Refund of Expenses	As on	Other financial assets	Other Current Assets	Other current financial liabilities
<b>Holding Company</b>								
Simplex Infrastructures Limited	2025-2026	-	-	74.68	31.03.2026		8,337,137.26	-
	2024-2025	-	-	139.94	31.03.2025	-	8,337,064.74	-
<b>Grand Total</b>	2025-2026	-	-	74.68	31.03.2026	-	8,337,137.26	-
	2024-2025	-	-	139.94	31.03.2025	-	8,337,064.74	-



CONSOLIDATED FINANCIAL STATEMENTS OF SIMPLEX INFRA DEVELOPMENT PRIVATE LIMITED AND ITS SUESIDIARIES

Notes to the Financial Statements

20 Previous year's figures are reclassified, where necessary, to conform to the current year's classification.

For Binayak Dey & Co.  
Firm Registration Number: 328896E  
Chartered Accountants



*Binayak Dey*  
Binayak Dey  
Proprietor  
Membership Number: 062177  
UDIN:26062177GYCQDT8328  
Kolkata 21st May, 2026

*Sujata Mohita*  
Sujata Mohita  
Secretary

*Sanjoy Roy*  
Sanjoy Roy  
Director  
DIN:07077027

*B. Rajona*  
B. Rajona  
Director  
DIN :05143510