



INDEPENDENT AUDITOR'S REPORT

To
The Members of
SIMPLEX INFRASTRUCTURES LIBYA JOINT VENTURE CO
Report on the Ind AS Financial Statements

Opinion

We have audited the accompanying financial statements of **SIMPLEX INFRASTRUCTURES LIBYA JOINT VENTURE CO**, being a Joint Venture registered in Libya, which comprise the Balance Sheet as at March 31st, 2026, and the Profit and Loss Account for the year ended, and other explanatory information. We have audited the accounts for the purpose of consolidation only.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying Ind AS financial statements give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS

1. of the state of affairs (the financial position) of the Company as at March 31, 2026 and
2. its *loss* (financial performance including other comprehensive income) for the year then ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Ind AS Financial Statements* section of our report. We are independent of the entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management and Those Charged with Governance for the Ind AS Financial Statements

Management is responsible for the preparation and fair presentation of the Ind AS financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity'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 management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

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

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


Binayak Dey
Proprietor
Mem.No.: 062177
UDIN-26062177OQQHSB9008



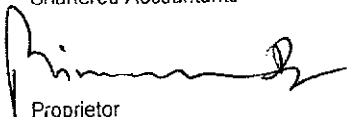
Kolkata 21st May, 2026

Particulars	Notes	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	2	-	-
Capital work-in-progress		-	-
Intangible assets (other than Goodwill)		-	-
Financial assets		-	-
i. Investments		-	-
ii. Loans		-	-
iii. Other financial assets		-	-
Deferred tax assets		-	-
Other non-current assets		-	-
Total non-current assets		-	-
Current assets			
Inventories		-	-
Financial assets		-	-
i. Investments		-	-
ii. Trade receivables		-	-
iii. Cash and cash equivalents	3	6,191	6,191
iv. Bank balances other than (iii) above		-	-
v. Loans		-	-
vi. Other financial assets		-	-
Current tax assets (net)	4	63,600	63,600
Other current assets		-	-
Total current assets		69,791	69,791
Total assets		69,791	69,791
EQUITY AND LIABILITIES			
Equity			
Equity share capital	5	1,500,000	1,500,000
Other equity			
Reserves and Surplus	6	(5,377,394)	(5,377,394)
Other reserves		-	-
Total equity		(3,877,394)	(3,877,394)
LIABILITIES			
Non-current Liabilities			
Financial Liabilities		-	-
i. Borrowings		-	-
ii. Other financial liabilities		-	-
Provisions		-	-
Employee benefit obligations		-	-
Deferred Tax Liabilities (Net)		-	-
Other non-current liabilities		-	-
Total non-current liabilities		-	-
Current Liabilities			
Financial liabilities		-	-
i. Borrowings		-	-
ii. Trade Payables	7	36,741	36,741
iii. Other financial liabilities	8	3,910,444	3,910,444
Provisions		-	-
Current tax liabilities		-	-
Other current liabilities		-	-
Total current liabilities		3,947,185	3,947,185
Total liabilities		69,791	69,791
Total equity and liabilities		69,791	69,791

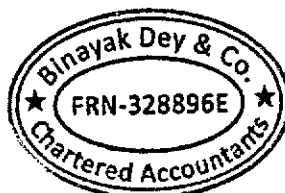
This is the Balance Sheet referred to in our report of even date.

The accompanying Notes are an integral part of these financial statements.

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



Proprietor
Membership Number: 062177
UDIN-26062177JUXCGC8251
Kolkata: 21st May, 2026



Authorised Signatory

SIMPLEX INFRASTRUCTURES LIBYA JOINT VENTURE CO.

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

Amount in LYD

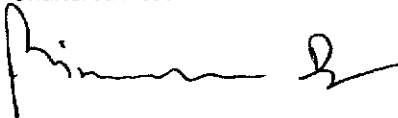
Particulars	Notes	Year ended 31st March, 2026	Year ended 31st March, 2025
Continuing operations			
Revenue from Operations		-	-
Other Income		-	-
Total Revenue /Income		-	-
Expenses			
Construction Materials Consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in Inventories of Work-in-progress and Stock-in-Trade		-	-
Employee benefits expense		-	-
Finance Costs		-	-
Depreciation and amortisation expense	9	-	-
Other expenses		-	-
Total Expenses		-	-
Profit before Exceptional Items and Tax		-	-
Exceptional Items		-	-
Profit before Tax		-	-
Income tax expense		-	-
-Current Tax		-	-
-Deferred Tax		-	-
Total Tax Expense		-	-
Profit for the year		-	-
Other comprehensive income		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		-	-

The accompanying Notes are an integral part of these financial statements.

For Binayak Dey & Co.

Firm Registration Number : 328896E

Chartered Accountants




Proprietor

Membership Number: 062177

UDIN-26062177JUXCGC8251

Kolkata: 21st May, 2026

SIMPLEX INFRASTRUCTURES LIBYA JOINT VENTURE CO.
Notes to the Financial Statements

Note 2: Property, plant and equipment

Amount in LYD

	Plant and Equipment	Furniture and Fixtures	Office Equipment	Total
Year ended 31st March 2025				
Gross carrying amount Cost				
Opening Gross Carrying amount	552,919	-	6,146	559,065
Additions during the Year	-	-	-	-
Disposals during the year	-	-	-	-
Other Adjustments during the year	-	-	-	-
Closing gross carrying amount	552,919	-	6,146	559,065
Accumulated Depreciation				
Opening accumulated depreciation	552,919	-	6,146	559,065
Depreciation charge during the year	-	-	-	-
Disposals during the year	-	-	-	-
Other Adjustments during the year	-	-	-	-
Closing accumulated depreciation	552,919	-	6,146	559,065
Closing Net carrying amount	-	-	-	-
Year ended 31st March 2026				
Gross carrying amount Cost				
Opening Gross Carrying amount	552,919	-	6,146	559,065
Additions during the Year	-	-	-	-
Disposals during the year	-	-	-	-
Other Adjustments during the year	-	-	-	-
Closing gross carrying amount	552,919	-	6,146	559,065
Accumulated Depreciation				
Opening Accumulated Depreciation	552,919	-	6,146	559,065
Depreciation charge during the year	-	-	-	-
Disposals during the year	-	-	-	-
Other Adjustments during the year	-	-	-	-
Closing accumulated depreciation	552,919	-	6,146	559,065
Closing Net carrying amount	-	-	-	-



SIMPLEX INFRASTRUCTURES LIBYA JOINT VENTURE CO.

Notes to the Financial Statements

Note 3: Cash and cash equivalents

	Amount in LYD	
	As at 31st March,2026	As at 31st March,2025
Cash and Cash Equivalents		
Balances with Banks		
-in current accounts	2,139	2,139
Cash on hand	4,052	4,052
Total Cash and cash equivalents	6,191	6,191



SIMPLEX INFRASTRUCTURES LIBYA JOINT VENTURE CO.

Notes to the Financial Statements

Note 4 : Other Current Assets	Amount in LYD	
	As at 31st March,2026	As at 31st March,2025
Unsecured considered good, unless otherwise stated		
Advances to Suppliers Goods and Services	63,600	63,600
Total	63,600	63,600



SIMPLEX INFRASTRUCTURES LIBYA JOINT VENTURE CO.

Notes to the Financial Statements

Note 5 : Share capital and other equity

Amount in LYD

Authorised share capital

	Number of Share	Amount
Ordinary Shares of LYD 100 each		
As at 1 April 2025	50,000	5,000,000
Increase during the year	-	-
As at 31st March 2026	50,000	5,000,000

(i) Movements in equity share capital

	Number of Share	Amount
Issued, Subscribed and Paid-up:		
As at 1 April 2025	15,000	1,500,000
Increase during the year	-	-
As at 31st March 2026	15,000	1,500,000

(ii) 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	9,750 65.00%	9,750 65.00%
(2) International Company for Investment Services	5,250 35.00%	5,250 35.00%



SIMPLEX INFRASTRUCTURES LIBYA JOINT VENTURE CO.

Notes to the Financial Statements

Note 6 : Reserves and Surplus

	Amount in LYD	
	As at 31st March,2026	As at 31st March,2025
Retained Earnings		
Balance at the beginning of the year	(5,377,394)	(5,377,394)
Amount transferred during the year	-	-
	<u>(5,377,394)</u>	<u>(5,377,394)</u>
Balance at the end of the year	(5,377,394)	(5,377,394)



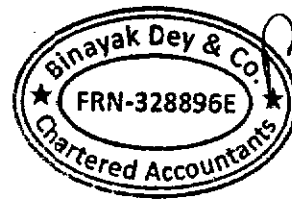
SIMPLEX INFRASTRUCTURES LIBYA JOINT VENTURE CO.

Notes to the Financial Statements

Note 7: Trade Payables

Amount in LYD

	As at 31st March,2026	As at 31st March,2025
Trade Payable	36,741	36,741
Total	36,741	36,741



SIMPLEX INFRASTRUCTURES LIBYA JOINT VENTURE CO.

Notes to the Financial Statements

Note 8 : Other financial liabilities

	Amount in LYD	
	As at 31st March,2026	As at 31st March,2025
Capital Liabilities due to Simplex Infrastructures Limited	2,846,812	2,846,812
Simplex Limited Limited	1,052,271	1,052,271
Others	11,361	11,361
Total	3,910,444	3,910,444



SIMPLEX INFRASTRUCTURES LIBYA JOINT VENTURE CO.

Notes to the Financial Statements

Note 09- Depreciation and Amortisation Expense

	Amount in LYD	
	Year ended 31st March, 2026	Year ended 31st March, 2025
Depreciation Expenses	-	-
Total	-	-

