

K. P. RAO
H.N. ANIL
MOHAN R LAVI

K. VISWANATH
S. PRASHANTH
P. RAVINDRANATH

Phone : 080 - 25587385 / 25586814
Fax : 080 - 25594661
E-mail : info@kpao.co.in

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NCC INFRA LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **NCC INFRA LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its loss, total comprehensive income (loss), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.



Branches

Hyderabad : 3rd Floor, D1, 6-3-652, Kautilya, Somajiguda, Hyderabad - 500 082. Ph.: 040-23322310

Mysore : 74, 2nd Main, First Stage, Vijayanagar, Mysore - 570 017. Ph.: 0821-4271908

Chennai : Flat 2-A, Second Floor, Shruthi 3/7, 8th Cross Street, Shastrinagar, Adayar, Chennai - 600 020. Ph.: 044- 24903137 / 45511564

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, Financial Statements and our auditor's report thereon.

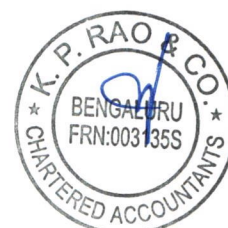
Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have yet to be provided with such other information. Once provided such other information, we will be reporting if there exist any material misstatements between this other information and the financial statements.

Responsibilities of Management and Board of Directors for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including 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 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 Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Financial Statements, 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 Company's Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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.

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 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 financial 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 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.



- Conclude on the appropriateness of management's use of the going concern basis of accounting 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 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 Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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 financial controls 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 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 Section 143(3) of the Act, based on our audit 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 Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid 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 March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Financial Statements.
 - g) According to the information and explanations furnished to us, no remuneration was paid to the directors of the company. Hence, reporting under Section 197(16) of the Act will not be required to be reported.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigations as at March 31, 2026 except as stated in Note 35 to the financial statements.



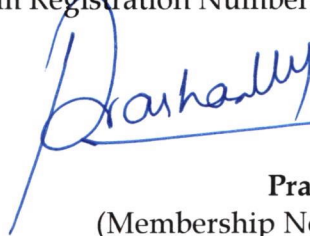
- ii. The Company is not required to make any provision for any losses or claims as required under applicable law or accounting standards for material foreseeable losses. The Company did not have any long-term derivative contracts.
- iii. No amounts are required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
 - (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not paid any dividend interim or final during the financial year ended on 31.03.2026.



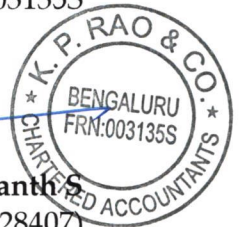
- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of any audit feature being tampered.
2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Place: Bengaluru
Date: April 30, 2026

For K.P.RAO & CO
Chartered Accountants
Firm Registration Number: 003135S



Prashanth S
(Membership No:228407)
UDIN: 26228407MJNIQI8033



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **NCC INFRA LIMITED** of even date)

Report on the Internal Financial Controls with reference to Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to Financial Statements of **NCC INFRA LIMITED** (the "Company") as of March 31, 2026 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's Management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to Financial Statements 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 (the "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 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Financial Statements 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") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Financial Statements. 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 with reference to Financial Statements 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 with reference to Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Financial Statements included obtaining an understanding of internal financial controls with reference to Financial Statements, 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 judgement, including the assessment of the risks of material misstatement of the 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 with reference to Financial Statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control with reference to Financial Statements 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 with reference to Financial Statements 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to Financial Statements

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 with reference to Financial Statements to future periods are subject to the risk that the internal financial control with reference to Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

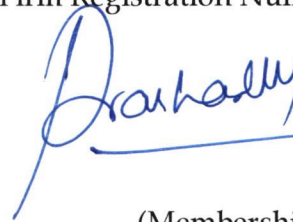


Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Financial Statements and such internal financial controls with reference to Financial Statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to Financial Statements 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 ICAI.

Place: Bengaluru
Date: April 30, 2026

For K.P.RAO & CO
Chartered Accountants
Firm Registration Number: 003135S



Prashanth S
(Membership No:228407)
UDIN: 26228407MJNIQI8033

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **NCC INFRA LIMITED** of even date)

(Report on Matters to be reported as per Companies (Auditor's Report) Order 2020)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's property, plant and equipment, right-of-use assets and intangible assets:
 - (a) (A) Since the company is not having any PPE, reporting on the maintenance of relevant details, physical verification is not applicable.

(B) As the company is not having any intangible assets, reporting under clause 3(i)(a)(B) of the Order is not applicable.
 - (b) As the company is not having any immovable properties, reporting under clause 3(i)(c) of the Order is not applicable.
 - (c) As the company is not having any Property, Plant and Equipment or Intangible assets, reporting under clause 3(i)(d) of the Order is not applicable.
 - (d) According to the information and explanations given to us no proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
 - (a) As there is no inventory held by company at any point of time during the year, the reporting under clause 3(ii)(a) of the Order is not applicable to the Company.
 - (b) The Company has been sanctioned working capital limits in excess of ₹ 5 crore, from banks or financial institutions. The facility is to be utilized for works contract projects being executed by the Company. According to the information and explanations, no quarterly returns or statements have to be filed by the Company with such banks or financial institutions. Hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has made investments in an associate entity. Company has not granted unsecured loans to other parties, during the year.



The Company has not provided any guarantee or security to any other entity during the year.

- (a) In our opinion and according to the information and explanations given to us the investments made are, prima facie, not prejudicial to the Company's interest.
- (b) In respect of loans granted by the Company - Not Applicable..
- (c) In respect of overdue amounts of the loans granted by the Company - Not Applicable.
- (d) Renewal / extension of fresh loans, guarantees etc. - Not Applicable..
- (e) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year except as stated above. Hence, reporting under clause 3(iii)(f) is not applicable.

Further the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or any other parties.

- iv. The company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The cost records and accounts prescribed by the Central Government under Section 148(1) (d) of the Act have been maintained. However, we are not required to and have not carried out any detailed examinations of such accounts and records.
- vii. In respect of statutory dues:
 - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.
 - (b) There were no statutory dues as referred to in sub-clause (a) above which have not been deposited on account of any dispute as at March 31, 2026.



- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. The Company has not defaulted in repayment of any loans or other borrowings from any lender.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not availed any term loans during the year, the requirement to report on clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) The Company has not availed any loans on short term basis during the year, the requirement to report on clause 3(ix)(d) of the Order is not applicable to the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries and joint ventures.
- (f) The Company has not raised any loans during the year on the pledge of securities held in subsidiaries or associates.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally). Hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) According to the information and explanations given to us no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) According to the information and explanations given to us and as represented to us by the management, there are no whistle blower complaints received by the company during the year
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.



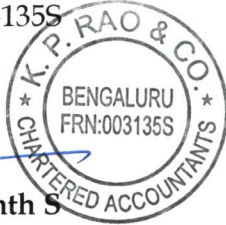
- xiv. Since there are no significant transactions have taken place the company is not having any internal audit system.
- xv. In our opinion, according to information and explanation furnished to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company
- xvi. (a) In our opinion, the Company is not required to be registered under section 45- IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has incurred cash losses of Rs. 0.01 Lakhs during the financial year covered by our audit and the Rs. 0.01 Lakhs during immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



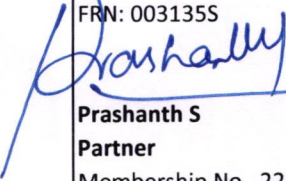
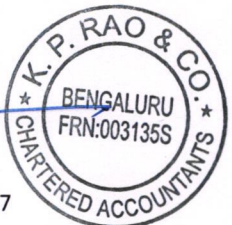
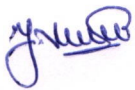
- xx. Corporate Social Responsibility ("CSR") regulations as per Companies Act, 2013
are Not Applicable to the company.

Place: Bengaluru
Date: April 30, 2026

For K.P.RAO & CO
Chartered Accountants
Firm Registration Number: 003135S



Prashanth S
(Membership No: 228407)
UDIN: 26228407MJNIQI8033

NCCINFRA LIMITED CIN: U45400TG2011PLC077680 Balancesheet as at 31.03.2026 (All Amounts in Rupees in Lakhs unless otherwise stated)			
Particulars	Note No	As At March 31, 2026	As At March 31, 2025
ASSETS			
Non-current assets			
(a) Financial Assets			
(i) Investments	3	2,268.00	2,268.00
		2,268.00	2,268.00
Current assets			
(a) Financial Assets			
(i) Cash and Cash equivalents	4	2.35	2.37
Total Assets		2,270.35	2,270.37
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	5	1,790.20	1,790.20
(b) Other Equity	6	(20.25)	(20.23)
		1,769.95	1,769.97
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Optionally Convertible Debentures	7	500.00	500.00
Current Liabilities			
(a) Other Current Liabilities	8	0.40	0.40
Total Equity and Liabilities		2,270.35	2,270.37
Corporate information and significant accounting policies	1 & 2		
Accompanying notes forming part of the financial statements As per our Audit Report of even date attached			
for K.P.Rao & Co Chartered Accountants FRN: 003135S  Prashanth S Partner Membership No. 228407   Place: Mysore Bangalore Date: 30.04.2026		For and on behalf of the Board  Director DIN:  Director DIN:	

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NCCINFRA LIMITED
CIN: U45400TG2011PLC077680

Statement of Profit And Loss for the Year Ended March 31, 2026
(All Amounts in Rupees in Lakhs unless otherwise stated)

Particulars	Note No.	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from operations		-	-
Total Income		-	-
Expenses:			
Other expenses	9	0.02	0.01
Total expenses		0.02	0.01
Profit/(loss) before exceptional items and tax		(0.02)	(0.01)
Exceptional items			
Profit/(loss) before Tax		(0.02)	(0.01)
Tax expenses:			
(1) Current tax		-	-
(2) Deferred Tax		-	-
Profit (Loss) for the year		(0.02)	(0.01)
Other Comprehensive Income		-	-
Total Comprehensive Income for the period (comprising Profit (Loss) and Other comprehensive Income for the period)		(0.02)	(0.01)
Earnings per equity share (Rs.):			
(1) Basic & Diluted	12	(0.00)	(0.00)

Corporate information and significant accounting policies

Accompanying notes forming part of the financial statements
As per our Audit Report of even date attached

for K.P.Rao & Co
Chartered Accountants

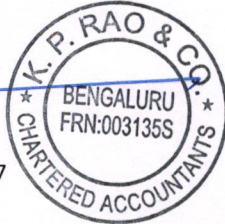
FRN: 003135S

Prashanth S

Partner

Membership No. 228407

Bangalore
Place: ~~Hyderabad~~
Date: 30.04.2026



For and on behalf of the Board

[Signature]
Director
DIN:

[Signature]
Director
DIN:

NCC INFRA LIMITED
CIN: U45400TG2011PLC077680

Cashflow Statement for the Year Ended March 31, 2026
(All Amounts in Rupees in Lakhs unless otherwise stated)

	Year ended March 31, 2026	Year ended March 31, 2025
Cash Flow from Operating Activities:		
Net Profit before Tax	(0.02)	(0.01)
Adjustment for:		
Operating Profit before Working Capital Changes	(0.02)	(0.01)
Payment of fee for Increase in Authorized capital	-	-
Increase/(decrease) in other current liabilities	-	-
Net Cash from Operating activities: (A)	(0.02)	(0.01)
Cash Flow from Investing Activities:		
Redemption/(purchase) in Non-Current Investments	-	-
Net Cash used in Investing activities (B)	-	-
Cash Flow from Financing Activities:		
Proceeds from Borrowings	-	-
Proceeds from Share allotment	-	-
Net Cash from Financing activities (C)	-	-
Net change in Cash and Cash Equivalents (A+B+C)	(0.02)	(0.01)
Cash and Cash Equivalents -Opening Balance	2.37	2.39
Cash and Cash Equivalents -Closing Balance	2.35	2.37
	(0.02)	(0.02)

Note:

- 1) The Cash Flow Statement is prepared in accordance with the indirect Method stated in Indian Accounting Standards(Ind AS) 7 on Cash Flow Statements and presents the cash flows by operating, investing and financing activities.
- 2) Cash and Cash Equivalents comprises of cash and bank balances.
- 3) Figures in bracket represent cash outflows.
- 4) Notes on accounts stated are an integral part of Cash Flow Statement

Accompanying notes forming part of the financial statements

As per our Audit Report of even date attached

for K.P.Rao & Co
Chartered Accountants
FRN: 003135S

Prashanth S
Partner
Membership No. 228407



For and on behalf of the Board

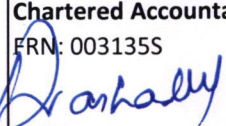
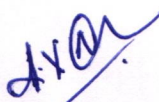
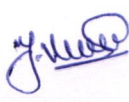
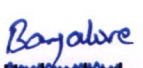
[Signature]
Director
DIN:

[Signature]
Director
DIN:

Bangalore
Place : ~~Mysore~~
Date: 30.04.2026

NCC INFRA LIMITED
CIN: U45400TG2011PLC077680

Statement of Changes in Equity for the Year Ended March 31, 2026
(All Amounts in Rupees in Lakhs unless otherwise stated)

Equity Share Capital			
Description	Number of Shares	Amount	
Balance as at March 31, 2024	179.02	1,790.20	
Add: Equity shares allotted during the year	-	-	
Balance as at March 31, 2025	179.02	1,790.20	
Add: Equity shares allotted during the period	-	-	
Balance as at March 31, 2026	179.02	1,790.20	
Other Equity			
Description	Retained Earnings	Equity component Loan	Total
Opening balance as at March 31, 2024	(20.22)	-	(20.22)
Total comprehensive income for the year	(0.01)		(0.01)
Balance at the end of the March 31, 2025	(20.23)	-	(20.23)
Total comprehensive income for the year	(0.02)	-	(0.02)
Balance at the end of the March 31, 2026	(20.25)	-	(20.25)
As per our Audit Report of even date attached			
for K.P.Rao & Co Chartered Accountants FRN: 003135S		For and on behalf of the Board	
 Prashanth S Partner Membership No. 228407		 Director DIN:	
		 Director DIN:	
 Place: Hyderabad Date: 30.04.2026			

NCC INFRA LIMITED

Notes to the financial statements for the Year Ended March 31, 2026

1. Corporate Information

NCC Infra Limited ("the Company") was incorporated to carry on the business whether in India or Outside India, of investing in entities engaged in developing, maintaining, operating of roads, highway projects, bridges, express ways, Intra-urban roads, airport projects, all kinds of power and transmission projects, inland waterways and ports, sea ports, water supply projects, irrigation projects, sanitation and sewerage system, water treatment systems, solid waste management system, special economic zones or any other public facility of similar nature that may be notified in future as infrastructure facility by the Government or any other appropriate authority.

2. Material Accounting Policies

2.1 Statement of compliance:

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 as applicable.

2.2 Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, that have some similarities to fair value but are not fair value, such as value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.



2.3 Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the

2.4 Cash Flow Statement

Cash Flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

2.5 Earnings per Share

The earnings considered in ascertaining the company's Earnings per share (EPS) comprise the net profit / (loss) after tax. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the period/year. The number of shares used in computing Diluted EPS comprises of weighted average shares considered for deriving Basic EPS and weighted average number of equity shares which could have been issued on the conversion of diluted potential equity shares where applicable. Dilutive potential equity shares are deemed to have been converted as of the beginning of the year, and unless they have been issued at a later date.

2.6 Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in

2.6.1 Financial assets

All regular way purchases or sales of financial assets are recognised and derecognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

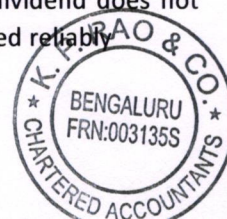
All recognised financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets

Classification of financial assets:

Financial assets at fair value through profit or loss (FVTPL):

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably



Derecognition of financial assets :

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

2.6.2 Financial liabilities and equity instruments**Classification as debt or equity**

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a company entity are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

2.7 Provisions, contingent liabilities and contingent assets

Provisions are recognised only when there is a present obligation as a result of past events and when a reasonable estimate of the amount of obligation can be made. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

Contingent liabilities are disclosed for (i) possible obligation which will be confirmed only by future events not wholly within the control of the Company or (ii) present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent assets are neither recognised nor disclosed in the financial



NCC INFRA LIMITED**Notes to the financial statements for the Year Ended March 31, 2026****(All Amounts in Rupees in Lakhs unless otherwise stated)****Note No. 3****Non-Current Investments**

	As at March 31, 2026	As at March 31, 2025
Long Term (AT COST)		
Unquoted		
Equity Instruments carried at Fair Value through Profit & Loss (Refer Note 3.1 and 3.2)	2,268.00	2,268.00
	2,268.00	2,268.00
Note No. 3.1 : Details of Investments		
Unquoted Investments in Associate Entity		
Ekana Sportz City Private Limited	2,268.00	2,268.00
22,68,000 (As at March 31, 2025 - 22,68,000) Equity Shares of Rs. 100/- each fully paid		
	2,268.00	2,268.00
Aggregate Amount of Unquoted Investments	2,268.00	2,268.00

3.2. The Company invested an amount of Rs. 226,800,000/- consisting of 2,268,000 equity share of Rs. 100/- each in Ekana Sportz City Private Limited (ESCPL).

ESCPL is a Special Purpose Vehicle formed by NCC Limited (the ultimate holding company of the Company)(NCCL) and GC Constructions and Development Industries Private Limited (GCCDIPL). ESCPL along with NCCL and GCCDIPL entered into a Concession Agreement with Lucknow Development Authority for "Development of International Level Cricket Stadium and Multi-purpose Sports Complex in Lucknow on Design, Finance, Construct, Operate, Maintain and Transfer basis under Public Private Partnership Model".

The Company along with NCCL entered into a shareholders agreement with GCCDIPL detailing the rights and obligations of each of the shareholders in ESCPL. The project of the ESCPL is partially completed and remaining part is still under construction as on the reporting date.

Note No. 4**Cash and cash equivalents**

	As at March 31, 2026	As at March 31, 2025
Balances with banks in current account	2.35	2.37
Total	2.35	2.37



NCC INFRA LIMITED

Notes to the financial statements for the Year Ended March 31, 2026

(All Amounts in Rupees in Lakhs unless otherwise stated)

**Note No. 5
Share capital**

	As at March 31, 2026		As at March 31, 2025	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of Rs.10/- each	1,80,00,000	1,800.00	1,80,00,000	1,800.00
Issued, Subscribed & Fully Paid up				
Equity Shares of Rs.10/- each	1,79,02,000	1,790.20	1,79,02,000	1,790.20
Total	1,79,02,000	1,790.20	1,79,02,000	1,790.20

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the reporting period	1,79,02,000	1,790.20	1,79,02,000	1,790.20
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the reporting period	1,79,02,000	1,790.20	1,79,02,000	1,790.20

(b) Rights, preferences and restrictions attached to equity shares

The company has only one class of shares referred to as equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive surplus from sale of assets after setting off of the liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Shares held by its Holding Company

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number	Amount	Number	Amount
NCC Infrastructure Holdings Limited, Holding company along with its nominees	-	-	1,79,02,000	1,790.20
NCC Limited, Holding company along with its nominees	1,79,02,000	1,790.20	-	-

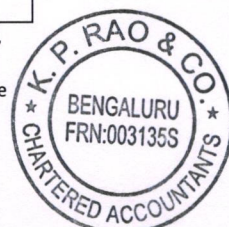
(d) Details of shareholders holding more than 5% shares in the Company

Name of Shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
NCC Infrastructure Holdings Limited, Holding company along with its nominees	-	0%	1,79,02,000	100%
NCC Limited, Holding company along with its nominees	1,79,02,000	100%	-	0%

(e) Shares held by the Promoters

	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% Holding	No. of Shares	% Holding
NCC Infrastructure Holdings Limited	-	0%	1,79,01,994	100%
NCC Limited	1,79,01,994	100%	-	-
A Srimannarayana Raju – (Nominee of NCCIHL)	1	-	1	-
A G K Raju – (Nominee of NCCIHL)	1	-	1	-
Alluri Raghu Varma – (Nominee of NCCIHL)	1	-	1	-
M V S Subba Raju – (Nominee of NCCIHL)	1	-	1	-
V V RAMARAJU – (Nominee of NCCIHL)	1	-	1	-
P. Rama Krishnam Raju – (Nominee of NCCIHL)	1	-	-	-
M Prudvi Raju – (Nominee of NCCIHL)	-	-	1	-

Pursuant to the NCLT order for merger of NCC Infrastructure Holdings Limited (NCCIHL) with NCC Limited dated 30th January, 2026, effective date being 28th February, 2026, the whole of the assets, property, rights and Liabilities of the Transferor Company shall be transferred without the requirement of any further act or deed to the Transferee Company. Accordingly, the shareholding (17901994 Equity Shares of Rs. 10/- each) of NCC Infrastructure Holdings Limited is now held by NCC Limited



NCC Infra Limited
Additional Financial Disclosures for the Year Ended March 31, 2026
All Amounts in Rupees in Lakhs unless otherwise stated

Note No. 13

- a) Contingent Liabilities : Rs. Nil (as at March 31, 2025 Rs. Nil)
b) Commitments : Rs. Nil (As at March 31, 2025 Rs. NIL)

Note No. 14.1

Unrecognised deductible temporary differences, unused tax losses and unused tax credits

	As at March 31, 2026	As at March 31, 2025
Deductible temporary differences, unused tax losses and unused tax credits for which no deferred tax assets have been recognised are attributable to the following:		
-Unused Business and Depreciation loss	-	-
-Unused Long Term Capital Loss	-	-
	-	-

Note No. 14.2

Financial instruments

Capital management

The Company's capital management objective is to maximise the total shareholder return by optimising cost

The Company determines the amount of capital required on the basis of long-term strategic plans. The funding requirements are met through long-term/short-term borrowings. The Company monitors the capital structure on the basis of Net debt to equity ratio and maturity profile of the overall debt portfolio of the Company.

For the purpose of capital management, capital includes issued equity capital and other revenue reserves. Net debt includes all long and short-term borrowings as reduced by cash and cash equivalents.

The following table summarises the capital of the Company:

	As at March 31, 2026	As at March 31, 2025
Equity	1,769.95	1,769.97
Cash and cash equivalents	(2.35)	(2.37)
Net debt	(2.35)	(2.37)
Total capital (equity + net debt)	1,767.60	1,767.60

Categories of financial instruments

	As at March 31, 2026	As at March 31, 2025
Financial assets		
Measured at amortised cost		
Cash and bank balances	2.35	2.37
Investments	2,268.00	2,268.00
Loans	-	-
Other Financial assets measured at amortised cost	-	-
Financial liabilities		
Measured at amortised cost	-	-



NCC Infra Limited
Additional Financial Disclosures for the Year Ended March 31, 2026
All Amounts in Rupees in Lakhs unless otherwise stated

Financial risk management objectives

The company's business activities exposed to a variety of financial risk viz., market risk, credit risk and liquidity risk. The company's focus is to estimate a vulnerability of financial risk and to address the issue to minimize the potential adverse effects of its financial performance.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. There are no significant exposure to market risk considering the current status of its project and other operations of the Company.

Interest rate risk

Out of total borrowings, large portion represents short term borrowings from Holding Company. The interest rate applicable is not subjected to fluctuations and interest rate risks.

Equity risks

The company is exposed only to non-listed equity investments and as a policy matter the company bringing down the equity investment exposure to the various companies. The company continuously in the process of disinvestment of its investments in the companies. As the exposure has come down significantly and does not have any equity investment in the listed entities, the impact of change in equity price on profit or loss is not significant.

Credit risk management

Credit Risk refers to the risk for a counter party default on its contractual obligation resulting a financial loss to the company. The maximum exposure of the financial assets represents advances given by the Company.

The credit risk on cash and bank balances is limited because the counterparties are banks with high credit ratings assigned by credit rating agencies.

Liquidity risk management

The Company manages liquidity risk by maintaining borrowing facilities from its group companies, by continuously monitoring forecast and actual cash flows for the projects undertaken by the Company.

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at March 31 2026

	Carrying amount	upto 1 year	1-3 year
Accounts payable and acceptances	0.40	0.40	-
Total	0.40	0.40	-

The table below provides details of financial assets as at March 31 2026

	Carrying amount
Investments	2,268.00
Cash and Cash Equivalents	2.35
Total	2,270.35



NCC INFRA LIMITED**Notes to the financial statements for the Year Ended March 31, 2026****All Amounts in Rupees in Lakhs unless otherwise stated****Note No. 6****Notes to Other Equity**

	As at March 31, 2026	As at March 31, 2025
Surplus / (defecit) in the statement of profit and loss		
Opening balance	(20.23)	(20.22)
Add: Profit/(loss) for the period	(0.02)	(0.01)
Closing Balance	(20.25)	(20.23)

Note No. 7**Financial Liabilities**

<u>Particulars</u>	As at March 31, 2026	As at March 31, 2025
Optionally Convertible Debentures in to Equity		
L J K Constructions	500.00	500.00
Total	500.00	500.00

Note : On 5th March 2019, NCC Infra Limited issued 5000000 @ 10/- each zero coupon optionally convertible debentures for a period of 5 years convertible in to Equity at the option of the issuer with 0.01% interest. For securing such OCDs, the Company has pledged 5,00,000 equity shares of INR 100/- each of Ekana Sportz City Private Ltd equity stake in favour of LJK vide Deed of Pledge executed among NCC Infra Limited and LJK Construction India Pvt Ltd on 18.02.2020. The above was extended for a period of one year from the expiry of original period of 5 years from date of allotment which has expired on 04.03.2025. Further, on request of the Company, the OCDs were extended for period of 4 years (upto 04.03.2029) from the date of expiry of extension period of one year viz., 04.03.2025 from original period of 5 years from the date of allotment.

Note No. 8**Other Current Liabilities**

	As at March 31, 2026	As at March 31, 2025
Other payables :		
Outstanding Liabilites	0.40	0.40
Total	0.40	0.40

Note No. 9**Other expenses**

<u>Particulars</u>	As at March 31, 2026	As at March 31, 2025
Bank Charges	0.02	0.01
Total	0.02	0.01



NCC INFRA LIMITED**Notes to the financial statements for the Year Ended March 31, 2026****All Amounts in Rupees in Lakhs unless otherwise stated****Note No. 10****Related Party Disclosures****(a) Following is the list of related parties and relationships**

Name of the Related Party	Relationship
M/s. NCC Infrastructure Holdings Limited	Holding Company (till 28.02.2026)
M/s NCC Limited	Holding Company (from 01.03.2026)
M/s. Ekana Sportz City Private Limited	Associate Company
Sri Raghu Varma Alluri	Key Managerial Personnel
Sri Y Venkateswara Rao	Key Managerial Personnel

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Debit balances as at the end of the year	-	
M/s. Ekana Sportz City Private Limited	2,268.00	2,268.00

Note No. 11

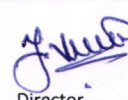
The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at year end together with interest paid/payable as required under the said Act, have not been given.

Note No. 12**Earnings Per Share**

Particulars	As at March 31, 2026	As at March 31, 2025
Net profit for the year attributable to the equity shareholders	-0.02	-0.01
Weighted average number of equity shares	17,85,20,000	17,85,20,000
Face value per share (Rs.)	10	10
Earnings per share - Basic and Diluted (Rs.)	(0.00)	(0.00)

for and on behalf of the Board

 Director
 DIN:


 Director
 DIN:

Note No. 14.3
Fair value measurements

Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

	Fair value hierarchy	As at March 31, 2026		As at March 31, 2025	
		Carrying amount	Fair value	Carrying amount	Fair value
Financial assets					
Financial assets at amortised cost:					
Cash and bank balances	Level 2	2.35	2.35	2.37	2.37
Investments	Level 2	2,268.00	2,268.00	2,268.00	2,268.00
	Fair value hierarchy	As at March 31, 2026		As at March 31, 2025	
		Carrying amount	Fair value	Carrying amount	Fair value
Financial liabilities					
Financial liabilities at amortised cost:	Level 2	0.40	0.40	0.40	0.40

The fair values of the financial assets and financial liabilities included above have been determined in accordance with

Note No. 14.4

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 person(s) or entity(ies), 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 by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note No. 14.5

No funds have been received by the Company from any person(s) or entity(ies), 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 by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note No. 15

(a) . The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority

© The Company has no Loans or Advances in the nature of Loans to specified persons that are Repayable on Demand or without specifying any terms or period of repayment.

(d) The Company had no transactions with Companies struck off under section 248 of the Companies Act,2013 or section 560 of the Companies Act, 1956 during the year.

Note No. 16

Audit Trail

For the financials year March 31, 2026, the company's accounting software has an Audit Trail functionality (edit log). This feature remained operational throughout the year, capturing a chronological record of all relevant transactions processed with in the Software.

