



INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
SIOM REALTY PRIVATE LIMITED**

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of Siom Realty Private Limited ("the Company") which comprises the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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, as amended ("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 31st March, 2025, its profit, 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 Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 Board's Report including Annexures to the Board's Report, but does not include the 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 in the 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 nothing to report in this regard.



Responsibilities of Management and those charged with governance for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards 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 implementation and maintenance of 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 statement 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 is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of 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 standalone 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, *but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control*.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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 standalone 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 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.

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 sub-section (11) of section 143 of the Companies Act, 2013, 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. 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 Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.



- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 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 Control with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. In our opinion and to the best of our information and according to the explanations given to us, the Company is not a public company and hence the provision of Section 197(16) does not apply to it.
- 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were 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 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 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, 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 (a) and (b) of Rule 11(e) contain any material misstatements.

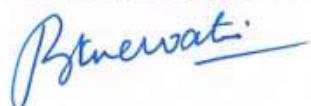


- v. No dividend has been declared or paid during the year by the Company.
- vi. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of accounts for the financial year ended March 31, 2025 which has a feature of recording audit trail (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 audit trail feature being tampered with.

For S. JAYKISHAN

Chartered Accountants

Firm's Registration No. 309005E



CA B K NEWATIA

Partner

Membership No. 050251

Dated: The 18th day of September, 2025

Place: Kolkata

UDIN: 25050251BMLFAG1038



Re: - Siom Realty Private Limited

Annexure A to the Independent Auditors' Report for the year ended 31st March 2025

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31 March 2025, we report that:

I.

- (a) (i) According to the information and explanations given to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant, and Equipment.
(ii) According to the information and explanations given to us, the company is maintaining proper records showing full particulars of intangible assets.
- (b) Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given by the management, the title deeds of the immovable property disclosed in the Financial Statements are held in the name of the company.
- (d) According to the information and explanations given to us, the company has not revalued any of its Property, Plant, and Equipment during the year.
- (e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

II. According to the information and explanations given to us and based on examination of records we considered necessary, physical verification of inventories have been conducted at regular intervals by the management and in our opinion the coverage and procedure of such verification is appropriate. No material discrepancies have been noticed on such verification.

The company has working capital limits in excess of five crore rupees, in aggregate, from banks and financial institutions on the basis of security of current assets, in respect of which the company is not required to submit stock statements etc.

III. (a) On the basis of examination of records and according to the information and explanations given to us, the Company has granted unsecured loans/ advances in the nature of loans.

A. Based on the audit procedures carried on by us and as per the information and explanations given to us, no loan or advance in the nature of loan has been granted to subsidiaries, joint ventures and associates.



B. The Company has granted unsecured loans/ advances in the nature of loans and has provided guarantee and security for parties other than subsidiaries, joint ventures and associates. The details are as under:

Particulars	Amount (in ₹ thousands)
Unsecured loans/ advances in the nature of loans*	
Aggregate amount during the year	79,153.60
Balance outstanding as at balance sheet date	1,32,416.98

- (b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the investments made, guarantees provided, security given and the terms and conditions of the grant of such loans are not prejudicial to the company's interest.
- (c) According to the information and explanations given to us and based on the audit procedures performed by us, the schedule of repayment of principal and payment of interest have not been stipulated for loans granted.
- (d) According to the information and explanations given to us and based on the audit procedures performed by us, there is no amount overdue of loans and advances in the nature of loans granted by the company.
- (e) According to the information and explanations given to us and based on the audit procedures performed by us, no loans or advances in the nature of loan granted which has fallen due during the year, have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

IV. In our opinion and according to the information and explanations given to us, loans, guarantees and security provided by the Company are not in contravention of the provisions of sections 185 of the Act. In terms of clause (a) of sub-section (11) of section 186 of the Act, the Company being engaged in the business of Real Estate Development is exempted from the application of provisions of said section in respect of loans provided & investments made by the Company.

V. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of Sections 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder.

VI. To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products of the Company.



VII.

(a) Undisputed statutory dues including Goods and Services tax, income-tax, cess have been regularly deposited by the company with the appropriate authorities during the year. There are no dues as on 31st March, 2025, which are outstanding for more than six months.

(b) According to the information and explanations given to us, there are no dues of Income Tax, Cess and other material statutory dues which have not been deposited on account of any disputes.

VIII. According to the information and explanations given by the management and based on the procedures carried out during the course of our audit, we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

IX. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been utilized for long term purposes.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

X. (a) In our opinion and according to the information and explanations given to us, the company has not raised any money by way of initial public offer/further public offer (including debt instruments).

(b) In our opinion and according to the information and explanations obtained by us, the company has not raised funds through preferential allotment/ private placement of shares/fully/partially/optionally convertible debentures.



XI. (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or no fraud on the company has been noticed or reported during the year.

(b) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, no report under Section 143(12) of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. Accordingly, para 3(xi)(b) of the order is not applicable.

(c) In our opinion and according to the information and explanations given to us and based on examination of records we considered necessary, no whistle-blower complaint has been received by the Company during the year. Accordingly, para 3(xi)(c) of the order is not applicable.

XII. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, provisions of paragraph 3(xii) of the Order are not applicable to the Company.

XIII. As per the information and explanations received by us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable Accounting Standards specified under section 133 of the Act. Identification of related parties were made and provided by the management of the company.

XIV. The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.

XV. According to the information and explanations given to us, in our opinion 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) According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable on the company.

(b) According to the information and explanations given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities. Accordingly, clause 3(xvi)(b) of the Order is not applicable on the company.

(c) In our opinion, and according to the information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable on the company.



(d) In our opinion, and according to the information and explanations given to us, the group has no CIC as part of the group. Accordingly, clause 3(xvi)(c) of the Order is not applicable on the company.

XVII. According to the information and explanations given to us and on the basis of review on an overall basis, the Company has not incurred any cash loss during the financial year ended on that date and the immediately preceding financial year.

XVIII. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

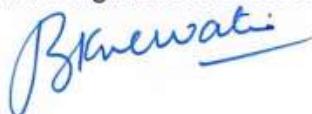
XIX. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors 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 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. According to the information and explanations given to us, there is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

For S. JAYKISHAN

Chartered Accountants

Firm's Registration No. 309005E



CA B K NEWATIA

Partner

Membership No. 050251

Dated: The 18th day of September, 2025

Place: Kolkata

UDIN: 25050251BMLFA01838



Re:- Siom Realty Private Limited

Annexure -B to the Independent Auditors' Report for the year ended 31st March 2025

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

We have audited the internal financial controls over financial reporting of *Siom Realty Private Limited* ("the Company") as of 31 March 2025 in conjunction with our audit of the 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 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.

Auditor's 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 Standards on Auditing, prescribed under section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. The 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 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.

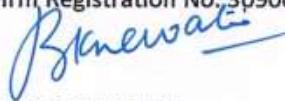
Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, 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.

For S. JAYKISHAN

Chartered Accountants

Firm Registration No. 309005E



CA B K NEWATIA

Partner

Membership No: 050251

Date: The 18th day of September, 2025

Place: Kolkata

UDIN: 25050251BMLFAG1838



SIOM REALTY PRIVATE LIMITED

COMPUTATION OF TAXABLE INCOME FOR THE ASSESSMENT YEAR 2025-26 RELATING TO PREVIOUS YEAR ENDED 31.03.2025

PAN: AAECM1910C

PARTICULARS	Details	AY 2025-26
PROFIT & GAINS FROM BUSINESS & PROFESSION:		
Profit(Loss) as per profit & Loss Account		3,22,29,186
Add: Disallowances as per I.T Act		
Gratuity	(1,85,864)	
Donation	9,00,000	
Disallowance under Clause 20(b) of Tax Audit Form	3,40,710	
Disallowance under section 43B(h)	9,80,678	
Interest on delay payments	12,380	
Depreciation as per Companies Act	60,40,948	80,88,852
		4,03,18,038
Less: Allowances as per I.T Act/ Income to be considered separately		
Depreciation as per I.T. Act	68,73,609	
Profit on Sale of Fixed Asset	1,90,050	
MSME Party allowed on Payment	9,59,486	80,23,144
Business Income		3,22,94,894
Gross Total Income		3,22,94,894
Net Total Income		3,22,94,894
Tax Payable at normal rates @ 22%		71,04,877
Tax Payable as per normal provisions	71,04,877	
Add: Surcharge @ 10%	7,10,488	
Add: Education Cess	3,12,615	
Tax liability (A)		81,27,979
Taxes Paid-		
ADVANCE INCOME TAX (dated 15.3.24)	25,00,000	
Self Assessment Tax in FY 24-25	-	
TDS brought forward from previous year	-	
TDS & TCS Credit for FY 2024-25	52,30,137	
TDS to be carried forward for FY 25-26	-	(77,30,137)
Tax Payable/ (Refundable)		3,97,842



SIOM REALTY PRIVATE LIMITED
CIN: U70101WB2005PTC101917
BALANCE SHEET AS AT 31ST MARCH, 2025

(Rs.in '000)

SI. No.	PARTICULARS	NOTE NO.	31-03-2025	31-03-2024
I	EQUITY AND LIABILITIES			
	1) SHAREHOLDERS' FUNDS			
	(a) Share Capital	2	2,494.87	1,804.87
	(b) Reserves and Surplus	3	2,25,935.13	1,46,755.03
			2,28,430.00	1,48,559.90
	2) NON-CURRENT LIABILITIES			
	(a) Long-term Borrowings	4	3,28,437.66	5,04,835.94
	(b) Long Term Provisions	5	2,883.87	3,069.73
	(c) Other Non Current Liabilities	6	138.31	214.58
			3,31,459.84	5,08,120.25
	3) CURRENT LIABILITIES			
	(a) Short Term Borrowings	7	2,98,656.14	2,23,542.37
	(b) Trade Payables	8	1,251.34	1,882.23
	(i) total outstanding dues of micro enterprises and small enterprises		65,137.66	47,982.58
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.			
	(c) Other Current Liabilities	9	3,83,847.10	3,29,388.37
	(d) Short Term Provisions	10	8,127.98	5,811.91
			7,57,020.22	6,08,607.46
	TOTAL		13,16,910.07	12,65,287.62
II	ASSETS			
	1) NON-CURRENT ASSETS			
	(a) Property,Plant and Equipment & Intangible Assets	11	57,099.05	12,277.13
	Property,Plant and Equipment		7.86	8.44
	Intangible Assets			
	(b) Non- Current Investments	12	13,444.62	11,315.51
	(c) Long-term Loans & Advances	13	1,03,251.15	1,69,348.54
	(d) Deferred Tax Assets (Net)	14	89.61	913.20
	(e) Other Non-Current Assets	15	5,720.00	11,970.00
			1,79,612.29	2,05,832.82
	2) CURRENT ASSETS			
	(a) Inventories	16	6,38,310.96	5,21,343.63
	(b) Trade Receivables	17	22,029.94	19,495.57
	(c) Cash and Bank Balances	18	59,952.68	50,205.95
	(d) Short- term Loans & Advances	19	3,68,620.82	4,48,830.74
	(e) Other Current Assets	20	48,383.37	19,578.91
			11,37,297.78	10,59,454.80
	TOTAL		13,16,910.07	12,65,287.62
	SIGNIFICANT ACCOUNTING POLICIES			
	Accompanying notes form integral part of the financial statements			

As per our report of even date attached

For S. JAYKISHAN

Chartered Accountants

Firm's Registration Number: 30900SE

CA. B.K. NEWATIA

Partner

Membership Number: 050251

Place: Kolkata

Date: The 18th day of September, 2025



For and on behalf of the Board

SAMEER VIKRAM AGARWAL

DIRECTOR

DIN - 00453254

Sameer Vikram Agarwal

VIKRAM CHAND BALCHAND AGARWAL

DIRECTOR

DIN - 02134604



SIOM REALTY PRIVATE LIMITED
CIN: U70101WB2005PTC101917
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs.in '000)

Sl. No.	PARTICULARS	NOTE NO.	31-03-2025	31-03-2024
(I)	INCOME: Revenue From Operations Other Income Total Revenue (I)	21 22	5,05,644.17 8,118.99 5,13,763.17	3,41,589.46 5,525.80 3,47,115.26
(II)	EXPENSES: Cost of Construction and Related Expenses Changes in Inventories Employee Benefits Expense Finance Costs Depreciation and Amortisation Expense Other Expenses Total Expenses (II)	23 24 25 26 11 27	5,18,645.67 (1,11,915.87) 5,850.17 52,045.71 6,040.95 10,867.35 4,81,533.98	5,01,387.42 (1,88,527.26) 4,152.54 1,161.08 2,296.56 6,440.61 3,26,910.94
	PROFIT BEFORE TAX (I-II)			32,229.19
	Tax Expenses			20,204.31
	Current tax Deferred Tax Earlier years		8,127.98 823.59 332.52	5,811.91 (485.25) -
	PROFIT FOR THE YEAR		9,284.09	5,326.66
			22,945.10	14,877.65
	Earnings Per Equity Share [Nominal Value Of Share - Re 10/-] Basic	32	121.04	82.43
	SIGNIFICANT ACCOUNTING POLICIES Accompanying notes form integral part of the financial statements	1		

As per our report of even date attached

For S. JAYKISHAN

Chartered Accountants

Firm's Registration Number: 309005E



CA. B.K. NEWATIA

Partner

Membership Number: 050251

Place: Kolkata

Date: The 18th day of September, 2025



For and on behalf of the Board



SAMEER VIKRAM AGARWAL
DIRECTOR
DIN - 00453254



VIKRAM CHAND BALCHAND AGARWAL
DIRECTOR
DIN - 02134604



SIOM REALTY PRIVATE LIMITED
CIN: U70101WB2005PTC101917
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs.in '000)

	PARTICULARS	Year Ended	
		31st March, 2025	31st March, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit/Loss Before Tax		32,229.19	20,204.31
Adjustments for :			
Depreciation	6,040.95	2,296.56	
Finance Costs	52,045.71	1,161.08	
Interest Income	(7,211.77)	(5,496.30)	
Provision for Gratuity	(185.86)	1,115.13	
(Profit)/Loss on Sale of Property, Plant and Equipment	(190.05)	-	
		50,498.98	(923.52)
Operating Profit before Working Capital Changes		82,728.16	19,280.79
Adjustments for :			
(Increase)/Decrease in Inventories	(1,16,967.34)	(1,89,698.43)	
(Increase)/Decrease in Trade Receivables	(2,534.37)	12,815.37	
(Increase)/Decrease in Loans and Advances	1,50,505.51	(60,462.57)	
(Increase)/Decrease in Other Current Assets	(28,804.46)	(15,826.44)	
Increase/(Decrease) in Trade Payables	16,524.19	13,823.27	
Increase/(Decrease) in Other Liabilities	54,382.47	12,307.40	
		73,106.00	(2,27,041.40)
Cash generated from operations		1,55,834.16	(2,07,760.61)
Direct Tax Paid	(10,342.64)	(1,125.96)	
Net Cash from Operating Activities		1,45,491.53	(2,08,886.57)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment	(50,918.01)	(741.87)	
Sale of Property, Plant and Equipment	245.76	-	
Purchase of Investment	(2,129.10)	(277.76)	
Fixed Deposit with Banks	21,293.79	(3,453.41)	
Interest Income	7,211.77	5,496.30	
Net Cash from Investing Activities		(24,295.80)	1,023.26
C. CASH FLOW FROM FINANCING ACTIVITIES			
Increase/ (Decrease) in Long Term Borrowings	(1,76,398.27)	99,090.28	
Increase/ (Decrease) in Short Term Borrowings	75,113.77	1,07,805.91	
Increase in Share Capital & Securities Premium	56,925.00		
Finance Costs	(52,045.71)	(1,161.08)	
Net Cash from Financing Activities		(96,405.21)	2,05,735.10
Net Increase/(Decrease) in Cash & Cash Equivalents		24,790.52	(2,128.21)
Cash & Cash Equivalents at the beginning of the year		13,303.42	15,431.62
Cash & Cash Equivalents at the end of the year		38,093.94	13,303.42

Notes:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard- 3 on 'Cash Flow Statement' notified by the Companies (Accounting Standards) Rules, 2006.
2. Cash and Cash Equivalents include cash and bank balances in current accounts (Refer Note No. 18).
3. Figures in brackets indicate cash outflows.
4. Previous year's figures have been regrouped/rearranged, wherever considered necessary to conform to this year's classification.

As per our report of even date attached

For S. JAYKISHAN

Chartered Accountants

Firm's Registration Number: 309005E

CA. B.K. NEWATIA

Partner

Membership Number: 050251

Place: Kolkata

Date: The 18th day of September, 2025



For and on behalf of the Board

SAMEER VIKRAM AGARWAL
 DIRECTOR
 DIN - 00453254

VIKRAM CHAND BALCHAND AGARWAL
 DIRECTOR
 DIN - 02134604

SIOM REALTY PRIVATE LIMITED
CIN: U70101WB2005PTC101917
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

1 SIGNIFICANT ACCOUNTING POLICIES:

(i) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

- A. The financial statements are prepared in accordance with Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis and on principles of going concern. The accounting policies are consistently applied by the Company.
- B. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.
- C. The preparation of the financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialized.

(ii) PROPERTY, PLANT AND EQUIPMENT

- A. Property, Plant and Equipment, other than those revalued, are stated at cost/book value, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the assets to working condition for its intended use.
- B. Depreciation on Property, Plant and Equipment is calculated on Written Down Value Method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013. Depreciation has not been provided on Investment in property.
- C. The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which is determined by the present value of the estimated future cash flows.

(iii) INVENTORIES

- A. Stock of unsold spaces is valued at lower of cost and net realisable value of the identified units in the project.
- B. Stock-in-trade of projects in progress includes cost of materials, labour charges, rates and taxes, borrowing costs and all other expenses directly related to and / or incidental to the construction and development of the project.
- C. Stock of construction materials in hand has been valued at cost.

(iv) INVESTMENTS

Investments classified as long-term investments are stated at cost. Provision is made to recognize any diminution other than temporary in the value of such investments. Current investments are carried at lower of cost and fair value.

(v) REVENUErecognition

- A. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
- B. The Company generally follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties.
- C. Revenue from contracts under development Agreements is recognized in accordance with the percentage completion basis, which necessarily involve technical estimates of the percentage of completion, and costs to completion, of each contract / activity, on the basis of which profits and losses are accounted. Such estimates are reviewed periodically by management and the cumulative effect of any changes in estimates in proportion to the cumulative revenue is recognized in the period in which such changes are determined. When the total contract cost is estimated to exceed total revenues from the contract, the loss is recognized immediately.

As per Guidance Note on "Accounting for Real Estate Transactions" issued by ICAI, revenue has not been recognised for contracts where atleast 10 percent of the total revenue as per the agreements of sale have not been realised as on the reporting date.



SIOM REALTY PRIVATE LIMITED
CIN: U70101WB2005PTC101917
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

D. The stage of completion of contracts is measured by reference to the actual cost incurred to the total estimated cost of the projects.

E. Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

(vi) BORROWING COSTS

A. Borrowing costs that are directly attributable to the acquisition or construction of qualifying capital assets/ inventory are capitalized/ added to Construction WIP for the period until the asset/ inventory is ready for its intended use/ sale. A qualifying asset/ inventory is an asset that necessarily takes substantial period of time to get ready for its intended use. However borrowing costs relating to delayed projects are expensed off, since the net realisable value from the project is estimated to be lower than the cost.

B. Other borrowing costs are recognized as expenses in the period in which they are incurred.

(vii) FOREIGN CURRENCY TRANSACTION

A. Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

B. Foreign currency monetary items are reported using the Closing rate. Non-monetary items, which are carried in terms of historical cost denominated in a foreign currency, are reported using the exchange rate on the date of transaction.

C. Exchange differences arising on the settlement or conversion of monetary current assets and liabilities are recognized as income or as expenses in the year in which they arise.

(viii) TAXATION ON INCOME

Tax expense comprises of current tax and deferred tax.

A. Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws.

B. Deferred Tax arising on account of "timing differences" and which are capable of reversal in one or more subsequent periods is recognized, using the tax rates and tax laws that are enacted or substantively enacted. Deferred tax asset is recognized only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

(ix) EARNINGS PER SHARE (EPS)

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

(x) PRIOR PERIOD ITEMS

Significant items of Income and Expenditure which relate to prior accounting periods, other than those occasioned by events occurring during or after the close of the year and which are treated as relatable to the current year, are accounted for in the Profit and Loss Account under the head " Prior Period Items".

(xi) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A. A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

B. Contingent Liabilities are not provided for in the accounts and are shown separately in the Notes on Accounts.



SIOM REALTY PRIVATE LIMITED
CIN: U70101WB2005PTC101917
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

	(Rs.in '000)	
	31-03-2025	31-03-2024
NOTE 2 - SHARE CAPITAL		
Authorised		
9,45,000 Equity Shares of Rs. 10/- each	9,450.00	9,450.00
Issued, Subscribed and Paid-up		
2,49,487 (P.Y. 1,80,487) Equity Shares of Rs. 10/- each fully paid up	2,494.87	1,804.87
	2,494.87	1,804.87

a Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

	31-03-2025		31-03-2024	
	Number	(Rs.in '000)	Number	(Rs.in '000)
Equity Shares				
At the beginning of the period	1,80,487	1,804.87	1,80,487	1,804.87
Addition during the year	69,000	690.00	-	-
Outstanding at the end of the period	2,49,487	2,494.87	1,80,487	1,804.87

The Company has during the year issued 69,000 equity shares as rights in the ratio of 2 equity shares for every 5 shares held by the shareholders.

b Terms/Rights attached to equity shares

The Company has only one class of equity shares having a par value of Re 10/- each. Each holder of equity shares is entitled to one vote per share. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of the equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c Details of the shareholders holding more than 5% shares in the Company

Name of Shareholder	31-03-2025		31-03-2024	
	Number	% holding	Number	% holding
Sameer Vikram Agarwal	90,000	36.07%	90,000	49.87%
Priyanka Agarwal	20,195	8.09%	20,195	11.19%
Vikramchand Balchand Agarwal	70,000	28.06%	70,000	38.78%
Clarity Tradecom LLP	16,500	6.61%	-	0.00%
Growing Commodity LLP	16,500	6.61%	-	0.00%

d Shareholding of Promoters:

Name	31-03-2025			31-03-2024		
	Number of shares	Total Number of shares (in %)	Change in Shareholding during the year (in %)	Number of shares	Total Number of shares (in %)	Change in Shareholding during the year (in %)
Sameer Vikram Agarwal	90,000	36.07%	-13.79%	90,000	49.87%	-
Priyanka Agarwal	20,195	8.09%	-3.09%	20,195	11.19%	-
Vikramchand Balchand Agarwal	70,000	28.06%	-10.73%	70,000	38.78%	-
Asha Agarwal	292	0.12%	-0.04%	292	0.16%	-

	(Rs.in '000)	
	31-03-2025	31-03-2024
NOTE 3 - RESERVES AND SURPLUS		
Securities Premium		
Opening Balance	64,012.50	64,012.50
Add : Addition during the year	56,235.00	-
	1,20,247.50	64,012.50
	31-03-2025	31-03-2024
Debt Redemption Reserve		
Opening Balance	1,500.00	750.00
Add: Transfer from Surplus as per Profit & Loss A/c	750.00	750.00
	2,250.00	1,500.00



SIOM REALTY PRIVATE LIMITED

CIN: U70101WB2005PTC101917

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

Surplus (Balance in the statement of Profit & Loss)

Balance as per last financial statements	81,242.53	67,114.88
Profit for the year	22,945.10	14,877.65
Transfer to Debenture Redemption Reserve	(750.00)	(750.00)
Closing Balance	<u>1,03,437.63</u>	<u>81,242.53</u>
	<u>2,25,935.13</u>	<u>1,46,755.03</u>

(Rs.in '000)

NOTE 4 - LONG-TERM BORROWINGS

	Current Maturity		Non-current portion	
	31-03-2025	31-03-2024	31-03-2025	31-03-2024
Unsecured Debentures				
75,000 6% Non Convertible Redeemable Debentures of ₹1,000/- each	-	-	75,000.00	75,000.00
Secured Loan from Banks/ Financial Institutions				
Loan against Property from IDBI Bank (Including under ECLGS)	3,598.97	3,582.03	3,325.80	7,573.13
Term Loan from State Bank of India	61,982.24	47,888.89	17,990.99	15,898.59
Term Loan from Axis Finance Ltd	50,187.27	47,500.00	1,34,969.26	2,12,853.99
Term Loan from ICICI Bank Ltd.	-	245.60	-	8,817.20
Loan under ECLGS from Bank of Baroda	-	-	-	13,800.00
Loan under ECLGS from UCO Bank	1,027.09	2,060.69	-	1,024.49
HDFC Bank Car Loan	134.21	-	1,013.28	-
Unsecured Loans				
Loan from Directors	-	-	1,589.37	6,271.22
Loan from Body Corporates	-	-	94,548.96	1,63,597.32
	<u>1,16,929.79</u>	<u>1,01,277.21</u>	<u>3,28,437.66</u>	<u>5,04,835.94</u>
The above amount includes				
Secured Borrowings	1,16,929.79	1,01,277.21	1,57,299.33	2,59,967.40
Unsecured Borrowings	-	-	1,71,138.33	2,44,868.54
	<u>1,16,929.79</u>	<u>1,01,277.21</u>	<u>3,28,437.66</u>	<u>5,04,835.94</u>
Amount disclosed under the head - "Short Term borrowings" (Refer Note 7)- Current Maturity	(1,16,929.79)	(1,01,277.21)		
			<u>3,28,437.66</u>	<u>5,04,835.94</u>

(A) Terms of Debenture Issued:

6% Non-Convertible Redeemable Debentures of ₹ 1000/- each issued on conversion of loan with maturity on 1st May, 2032 and are redeemable as under:

- 30% at the end of the 8th Year from date of allotment,
- 30% at the end of 9th Year from date of allotment, and
- 40% on Maturity.

(B) Details of security & Terms of Repayment

- Loans against Property from IDBI Bank is secured against property in the name of Directors of the Company situated at Flat # 4B, Maniam, 3/2A Garcha 1st Lane, Kolkata - 700019 and is repayable by way of Equated Monthly Instalments (EMI).
- Term Loan 1 from Axis Finance Ltd. is secured by receivables from the residential project "Mani Casa" at RajaRhat, Kolkata. It is further secured by exclusive charge over two flats, being Flat No. 1003A & 1003B in Building Lok Everest located at Mumbai, owned by Mrs. Asha Vikram Agarwal and Mr. Vikramchand Balchand Agarwal respectively.
- The Rupee Term Loan, Dropline Overdraft (DLOD) and Overdraft facility (OD) aggregating to Rs. 31.00 crores (including limit of additional 15 crores sanctioned during the year) from Axis Finance Ltd. is secured by residential project "Mani Casa II" at RajaRhat, Kolkata and its cash flows / receivables against sale of flats and car parking spaces, attributable to the developer being the company. The credit facilities are further secured by :
 - First charge by way of the registered / equitable mortgage over the identified unsold units in the project of Block 1 (16 units), Block 2 (49 units) and all flats of block 3 (12 units) in respect of developers share of 60%. Further receivables from sold and unsold flats to the extent of 20.874% attributable to 12 Land Owning Companies are also charged for the additional Rupee Term Loan and DLOD limit of 15 crores with corporate guarantee of those landowning companies.
 - First charge by way of Registered Mortgage over 50% undivided share of land & properties at Premises No. 12, Picasso Bithi (Formerly Hungerford Street), P.S. – Shakespeare Sarani, Kolkata owned by Fastmove Construction Pvt Ltd., Goldtown Builders Pvt Ltd, Silverpine Properties Pvt Ltd and Sunblaze Construction Pvt Ltd and their corporate guarantees.
 - First Charge by way of Registered Mortgage on 6 flats & 10 Car Parking spaces in residential project Mani Vista (Tollygunge) of Mani Square Limited, in respect of which company had entered into agreements for purchase of flats.
- Loan from ICICI Bank taken for the purchase of flat 2D at 11/1, Sunny Park, Juthika Apartment, Ballygunge, Kolkata- 700019 has been repaid during the year.
- Working Capital Term Loan from Bank of Baroda under ECLGS rank pari passu with the existing Overdraft facility in terms of cash flows and securities charged for existing facilities. Existing primary/collateral securities would be extended to cover the ECLGS facility.



SIOM REALTY PRIVATE LIMITED

CIN: U70101WB2005PTC101917

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(VI) Working Capital Term Loan from UCO Bank under ECLGS rank second charge with the existing credit facilities in terms of cash flows and security, with charge on the assets financed under the scheme and Extension of charge of Primary as well as Collateral securities already charged to the Bank with regular CC limit.

(VII) Term Loans from State Bank of India for purchase of Machinery & Equipment are secured by exclusive charge by way of Hypothecation of current assets (including receivables i.e. cash flow from the project "Mayukh" including sale proceeds, any other receipts and collections) both present & future. The said loan has also been secured by personal guarantee of the directors, Mr. Vikramchand Balchand Agarwal, Mr. Sameer Vikram Agarwal, and Mrs. Priyanka Agarwal.

(VIII) Loan from HDFC Bank is secured by way of hypothecation on the car and the same is repayable by way of 84 equated monthly installments from the date of disbursement. Interest rate is 8.90% p.a. Number of EMIs due on the Balance sheet date is 79.

Particulars of EMI are as follows:

Particulars	Amount Outstanding as on 31.03.2025	Rate of Interest	Repayment Terms with reference to Balance Sheet date
Loan 1 against Property from IDBI Bank	3,698.70	9.85% pa	20 Equated Monthly Installments of Rs. 1,96,006/- each (incl Interest) and final installment of Rs. 1,09,305/- (incl interest)
Loan 2 against Property from IDBI Bank	1,911.24	10.85% pa	25 Equated Monthly Installments of Rs. 82,978/- each (incl interest) and final installment of Rs. 78,712/- (incl interest)
Working Capital Term Loan under ECLGS (Emergency Credit Line Guaranteed Scheme) from IDBI Bank	1,314.84	9.25% pa	23 monthly Installments of Rs. 57,166/-

Particulars	Amount Outstanding as on 31.03.2025	Rate of Interest	Repayment Terms with reference to Balance Sheet date
Term Loan 1 from Axis Finance Limited	3,497.27	10.50% p.a.	Repayment in Unequal quarterly instalments (except due to operation of the escrow mechanism)
Term Loan 2 from Axis Finance Limited	17,500.00	12.70% p.a.	2 monthly installments of Rs.25 lakhs each from June'25 and final installment of Rs. 1.25Cr.
Term Loan 2 from Axis Finance Limited	21,783.05	12.70% p.a.	2 quarterly installments starting from June'26 of Rs.17,83,046/- and Rs.2 Cr respectively.
Term Loan 2 from Axis Finance Limited	35,990.00	12.70% p.a.	3 quarterly installment starting from Dec'25 of Rs.1,41,89,998/-, Rs.1,50,00,000/- & Rs.70,15,309/-.
Term Loan 2 from Axis Finance Limited	6,217.09	12.70% p.a.	Payable in single installment in Sept'26.
Term Loan 3 from Axis Finance Limited	61,850.00	12.70% p.a.	First quarterly installment of Rs.18.50 lakhs starting from June'26 and 6 other quarterly installments of Rs.1cr each.
Term Loan 3 from Axis Finance Limited	38,319.13	12.70% p.a.	First quarterly installment of Rs.83,19,125/- starting from Mar'27 and 3 other installments of Rs.1cr each.



SIOM REALTY PRIVATE LIMITED

CIN: U70101WB2005PTC101917

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

Term Loan 1 from State Bank Of India	49,982.24	11.75% p.a.	4 monthly Installments of Rs. 0.99 cr each and last instalment of Rs. 1.00 cr in March'26.
Term Loan 2 from State Bank Of India	29,990.99	10.00% p.a.	30 monthly Installments of Rs. 10,00,000/-
Working Capital Term Loan under ECLGS (Emergency Credit Line Guaranteed Scheme) from UCO Bank	1,027.09	9.25% p.a.	9 equated monthly installments of Rs. 1,08,872/- each
Loan - HDFC Car Loan	1,147.50	8.90% p.a.	79 equated monthly installments of Rs. 19,246/- each (incl interest)

Unsecured Loans taken without any stipulations for repayment are stated by the management to be long term in nature and carry interest rate varying from 9% to 16% and some loans are interest free.

	(Rs.in '000)	
	31-03-2025	31-03-2024
Provision for Gratuity (Refer - Note 28)	2,883.87	3,069.73
	<u>2,883.87</u>	<u>3,069.73</u>

	(Rs.in '000)	
	31-03-2025	31-03-2024
Security Deposits	138.31	214.58
	<u>138.31</u>	<u>214.58</u>

	(Rs.in '000)	
	31-03-2025	31-03-2024
NOTE 7 - SHORT TERM BORROWINGS		
Secured		
Current maturities of long-term debt (Refer Note 4)	1,16,929.79	1,01,277.21
Overdraft from Bank of Baroda	46,248.06	43,433.11
Overdraft against Fixed Deposits	11,893.81	23,636.82
Overdraft from ICICI Bank	43,881.57	-
Cash Credit from UCO Bank	57,880.29	55,195.23
Overdraft from Punjab National Bank	21,822.60	-
	<u>2,98,656.14</u>	<u>2,23,542.37</u>

Overdraft

1. Overdraft facility from Bank of Baroda is secured by charge on current assets including book debts and stocks (other than unsold inventory of Shankhmani Project, and project receivables & other assets of Mayukhh, Mani CASA and CASA II projects) and carries interest rate of 10.15% p.a. Further, the facility has been collaterally secured by registered mortgage of four flats(Flat No. 2A, 2B, 3A and 4A) along with car parking in Shivam Acquila project in the name of Millennium Contrade Pvt Ltd along with personal guarantee of the directors (Mr Sameer Vikram Agarwal and Mr. Vikramchand Balchand Agarwal) and corporate guarantee of Millennium Contrade Pvt Ltd.
2. Overdraft facility against Fixed Deposits from HDFC Bank is secured by lien on Fixed Deposits in respective banks.
3. Cash Credit from UCO Bank is secured by equitable mortgage of Land at Holding No. 107, Aghore Sarani, Sonarpur in the names of Millennium Contrade Pvt Ltd, Siom Realtors Pvt Ltd, Exulant Projects Pvt Ltd, Highview Developers Pvt Ltd and Ipshita Construction Pvt Ltd, and equitable mortgage of flat (950 sq. feet built up area) at premises 11/1, Juthika Apartment, Sunny Park, Kolkata in the name of Sadgati Properties Pvt Ltd, personal guarantee of the directors Sameer Vikram Agarwal & Vikramchand Balchand Agarwal and corporate guarantees of land owning companies and carries interest rate of 10.50% p.a.
4. Overdraft facility from Punjab National Bank is secured by equitable mortgage of Flat No-43 on the 4th floor and along with the right to park two numbers medium Motor cars in the open compound and one number of medium sized motor car in the lower ground floor of the residential building named "Tirumani", situated at Premises No. 23A Ashutosh Chowdhury Avenue, Kolkata - 700019 West Bengal along with personal guarantees of the directors Sameer Vikram Agarwal ,Vikramchand Balchand Agarwal & Priyanka Agarwal along with personal guarantee of Asha Vikramchand Agarwal and carries interest rate of 10.25% p.a.
5. Overdraft Facility (DLOD) of Rs. 5 crore from ICICI Bank is secured by charge on property at Units 1A, 1B and 2D at 11/1, Sunny Park, Juthika Appartment, Ballygunge, Kolkata- 700019.



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NOTE 8 - TRADE PAYABLES	31-03-2025	31-03-2024	(Rs.in '000)
Due to Micro and Small Enterprises [Refer Note Below]**	1,251.34	1,882.23	
Due to Others	65,137.66	47,982.58	
	66,389.00	49,864.81	

**Payments to Micro & Small Enterprises are made as per contractual terms with the respective parties. Interest, if any, shall be recognised in the accounts on payment basis.

Disclosure of the amount due to the Micro, Small and Medium Enterprises (on the basis of the information and records available with the management):

Particulars	31-03-2025	31-03-2024
a. The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of accounting year.		
- Principal	1,251.34	1,882.23
- Interest	-	-
b. Interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.		
c. Interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid).		
d. The amount of interest accrued and remaining unpaid at the end of accounting year		
e. Interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.		
	1,251.34	1,882.23

Trade Payables ageing schedule

As at 31st March 2025

Particulars	Outstanding for following periods from the date of transaction				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	1,251.34	-	-	-	1,251.34
(ii) Others	54,430.12	1,470.66	891.02	8,345.85	65,137.66
Total	55,681.47	1,470.66	891.02	8,345.85	66,389.00

Trade Payables ageing schedule

As at 31st March 2024

Particulars	Outstanding for following periods from the date of transaction				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	1,882.23	-	-	-	1,882.23
(ii) Others	37,219.60	1,390.45	2,438.39	6,934.15	47,982.58
Total	39,101.83	1,390.45	2,438.39	6,934.15	49,864.81

NOTE 9 - OTHER CURRENT LIABILITIES

	31-03-2025	31-03-2024	(Rs.in '000)
Advances against booking of Flats	2,33,697.82	1,36,228.73	
Liability under Development Agreement	4,863.09	10,990.31	
Payable to Land Owners	2,028.74	33,139.12	
Liability against entitlement of Project Revenue	63,900.00	63,900.00	
Advance from/ Payable to Related Parties	7,148.26	2,840.05	
Advance from Others	11,733.08	7,651.47	
Cheques overdrawn	2,970.78	7,325.64	
Interest Accrued but not due on Debentures	4,050.00	4,050.00	
Retention money	13,741.67	12,745.56	
Registration and Legal Charges*	14,490.49	13,264.50	
Receipts Against Maintenance and Other Deposits	2,321.36	573.90	
Sundry Payables	-	56.25	
Other Payables			
-For Statutory Dues	7,405.42	14,780.78	
-For Accrued Expenses	15,496.38	21,842.07	
	3,83,847.10	3,29,388.37	

* Represents amounts received from flat buyers, pending registration.



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NOTE 10 - SHORT-TERM PROVISIONS		31-03-2025	31-03-2024	
Provision for Taxes		8,127.98	5,811.91	
			8,127.98	
			5,811.91	
			(Rs.in '000)	
NOTE 12 - NON-CURRENT INVESTMENTS	Number of shares/units as on 31-03-2025	Number of shares/units as on 31-03-2024	31-03-2025	31-03-2024
Long Term (other than trade) (valued at cost)				
Equity Shares - Unquoted (Fully Paid Up)				
Shares of Siom Realtors Pvt. Ltd. of Rs. 10/- each.	100	100	1.00	1.00
Shares of Tirushivam Flat Owners' Association of Rs. 10/- each.	1,543	1,543	15.43	15.43
Mutual Fund (Quoted)				
Baroda BNP Paribas Balanced Advantage Fund*	99,990	99,990	999.90	999.90
Baroda BNP Paribas Equity Savings Fund**	19,990	19,990	199.90	199.90
Silver			338.74	338.74
IndiaFirst Life Wealth Maximizer (Quoted)				
-Debt Fund	82,374.11	76,238.00	1,632.43	1,489.15
-Equity Fund	17,076.73	13,977.00	612.60	471.35
Land at Chakpachuria			7,800.03	7,800.03
Land at Ramchandrapur			1,844.58	-
Total of Non Current Investments			13,444.62	11,315.51
NAV of Investments in Baroda BNP Paribas Balanced Advantage Fund*	99,990	99,990	2,271.74	2,122.44
NAV of Investments in Baroda BNP Paribas Equity Savings Fund**	19,990	19,990	316.17	296.53
NAV of Investments in IndiaFirst Life Wealth Maximizer				
-Debt Fund	82,374.11	76,238.00	2,045.85	1,735.05
-Equity Fund	17,076.73	13,977.00	729.69	602.50
*Earlier known as Baroda Dynamic Equity Fund				
**Earlier knowns as Baroda Equity Saving Fund				
NOTE 13 - LONG-TERM LOANS & ADVANCES			31-03-2025	31-03-2024
(Unsecured, considered good)				
Security & other Deposits			1,03,251.15	1,69,348.54
			1,03,251.15	1,69,348.54
NOTE 14 - DEFERRED TAX ASSET			31-03-2025	31-03-2024
Deferred Tax Asset				
Related to Property, Plant and Equipment			131.05	388.45
Related to Disallowances			5.33	244.10
Related to Employee Benefits			(46.78)	280.66
			89.61	913.20



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NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

	31-03-2025	(Rs.in '000) 31-03-2024				
NOTE 15 - Other Non Current Assets						
Bank Balance in Fixed Deposits (with residual maturity more than 12 months) [See Note 18] -ICICI Bank	5,720.00 5,720.00	11,970.00 11,970.00				
NOTE 16 - INVENTORIES (As taken, valued and certified by the management)						
Stock of Unsold Spaces	41,878.47	41,878.47				
Stock of Construction Work in Progress	5,96,432.49	4,79,465.15				
	6,38,310.96	5,21,343.63				
NOTE 17 - TRADE RECEIVABLES Unsecured, considered good (Refer Details below)						
Trade Receivables	22,029.94	19,495.57				
	22,029.94	19,495.57				
Due from Related Parties	11,750.00	11,250.00				
Trade receivables ageing schedule As at 31st March 2025						
Particulars	Outstanding for following periods from date of transaction					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed – considered good	1,955.72	5,971.85	11,040.47	1,603.19	1,458.72	22,029.94
Total	1,955.72	5,971.85	11,040.47	1,603.19	1,458.72	22,029.94
Trade receivables ageing schedule As at 31st March 2024						
Particulars	Outstanding for following periods from date of transaction					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed – considered good	4,335.57	10,488.50	3,187.32	388.09	1,096.08	19,495.57
Total	4,335.57	10,488.50	3,187.32	388.09	1,096.08	19,495.57
NOTE 18 - CASH AND BANK BALANCES						
						(Rs.in '000)
						31-03-2025
						31-03-2024
i) Cash & Cash equivalents						
Cash In Hand (as Certified)						696.35
Balances With Banks						1,860.76
In Current Accounts						7,397.59
In Fixed Deposits (with residual maturity less than 3 months)						11,442.65
- SBI Bank						10,000.00
- ICICI Bank						20,000.00
						38,093.94
						13,303.42
ii) Other Bank Balances						
Bank Balance in Fixed Deposits (with residual maturity more than 3 months but less than 12 months)						
-ICICI Bank						3,000.00
-HDFC Bank**						15,543.93
- UCO Bank***						2,000.00
Interest accrued on Fixed Deposits						1,314.81
						21,858.74
						36,902.53
						59,952.68
						50,205.95



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NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

** Under Lien with Banks/ Financial Institution

*** Under lien as collateral security for Cash Credit facility of Rs. 200 Lakhs, availed by Millennium Contrade Pvt. Ltd. from UCO Bank.

<u>NOTE 19 - SHORT-TERM LOANS & ADVANCES</u> (Unsecured, considered good)	31-03-2025	31-03-2024
Loan to Other Parties	1,32,416.98	53,263.38
Advances recoverable in cash or in kind or for value to be received		
- To Employees	3,580.08	2,471.89
- To Contractors	48,292.68	52,207.29
-against Supplies	9,751.64	14,354.52
- against Expenses	20,714.92	13,925.10
- against Professional fees	7,598.68	9,724.60
- To Related Parties	11,363.19	50,312.55
- To Others	19,353.04	20,843.34
Advance against entitlement for Project Revenue	22,324.01	42,136.02
Advance against land owners' share in revenue	4,386.40	3,041.08
Advance against Land	1,115.77	1,145.77
Advance against properties	3,244.59	77,044.59
Prepaid Expenses	7,857.39	10,016.38
Other Receivables*	5,834.86	-
GST Credit Receivable	45,413.56	45,082.47
Advance Tax & TDS and TCS Receivable	10,366.19	6,167.98
Project Expenses**		
-Maniktala	15,006.84	14,594.47
-Jaggadal	-	281.34
-Uttarpura	-	27,166.48
-Madhavan	-	838.86
-Laarisa N Serenade	-	4,212.60
	3,68,620.82	4,48,830.74

* represents expenses incurred in the project (net of realisation) to be reimbursed by the buyers of the flats.

** represents expenses incurred on specific projects to be developed by the Company.

NOTE 20 - OTHER CURRENT ASSETS

	31-03-2025	(Rs.in '000) 31-03-2024
Unbilled Receivables	17,826.21	16,364.94
Sundry Receivables	561.05	3,213.97
Other Receivables*	29,996.11	-
	48,383.37	19,578.91

* represents project expenses incurred to be received as reimbursement on termination of development agreement.

NOTE 21 - REVENUE FROM OPERATIONS

	31-03-2025	(Rs.in '000) 31-03-2024
Project Mayukh	92,774.72	69,299.41
Less : Transferred to Land Owners	18,947.79	14,708.28
	73,826.93	54,591.13
Project Mani Casa II (Chakpachuria)	6,13,393.20	3,60,673.98
Less : Transferred to Land Owners	2,45,357.28	1,44,269.59
Add : Share of Owners' revenue entitlement	7,335.64	21,622.40
	3,75,371.56	2,38,026.79
Project ShreemanHaat (MG Road)	13,936.02	1,09,376.62
Less : Transferred to Land Owners	8,640.33	67,813.50
	5,295.69	41,563.11
Damages as per Arbitration Award	50,000.00	-
Sale of unsold Flat/Car Parks at Shankhmani	1,150.00	2,579.23
Receipt against Extra Works	-	4,829.19
	5,05,644.17	3,41,589.46



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	31-03-2025	31-03-2024	(Rs.in '000)
NOTE 22 - OTHER INCOME			
Interest Income			
- On Fixed Deposits	2,323.06	2,881.56	
- On Loans & Advances	4,888.70	2,614.74	
Profit on sale of Property, Plant and Equipment	190.05	-	
Miscellaneous Receipts	363.38	29.50	
Liabilities written back	353.80	-	
	8,118.99	5,525.80	
NOTE 23 - COST OF DEVELOPMENT AND RELATED EXPENSES			(Rs.in '000)
	31-03-2025	31-03-2024	
Construction Materials	2,90,468.71	2,35,586.72	
Plan Sanction Fees	7,665.31	13,274.26	
Payments to Contractors	83,414.81	77,347.97	
Legal and Professional Expenses	15,294.85	19,107.96	
Security Guard Expenses	4,923.29	4,015.39	
Electricity Expenses	3,038.40	1,480.66	
Brokerage & Commission	17,470.97	27,353.52	
Rates & Taxes	1,137.03	979.63	
Rent & Equipment Hire Charges	4,998.20	11,999.40	
Advertisement & Publicity	3,560.54	3,468.09	
Business Promotion	14.34	84.61	
Payments to Employees	44,095.67	31,628.77	
Directors Remuneration	2,700.00	3,240.00	
Finance Cost	17,549.17	43,515.69	
Repairs and Maintenance	255.56	113.72	
Administrative and Other Expenses	6,756.64	10,828.91	
Subscription	1,575.48	519.00	
Other Expenses	6,814.35	6,932.57	
Cost of Owners' revenue entitlement	6,912.36	9,910.54	
	5,18,645.67	5,01,387.42	
Cost of Development and Related Expenses for the year include development expenses on Ongoing Projects.			
NOTE 24 - CHANGES IN INVENTORIES			(Rs.in '000)
	31-03-2025	31-03-2024	
Opening Stock			
Stock of Unsold Spaces	41,878.47	46,033.68	
Stock of Construction Work in Progress	4,79,465.15	2,85,611.52	
	5,21,343.63	3,31,645.20	
Project Expenses of Project Madhavan (shown in Short Term Loans & Advances in earlier year)	838.86	-	
Project Expenses of Project Laarisa N Serenade (shown in Short Term Loans & Advances in earlier year)	4,212.60	-	
Project Expenses of Project Kodalia (shown in Short Term Loans & Advances in earlier year)	-	1,171.16	
	5,26,395.09	3,32,816.36	
Closing Stock			
Stock of Unsold Spaces	41,878.47	41,878.47	
Stock of Construction Work in Progress	5,96,432.49	4,79,465.15	
	6,38,310.96	5,21,343.63	
	(1,11,915.87)	(1,88,527.26)	
NOTE 25 - EMPLOYEE BENEFITS EXPENSE			(Rs.in '000)
	31-03-2025	31-03-2024	
Salaries, Bonus and Allowances	3,948.09	2,341.14	
Contribution to Provident & Other Funds	117.77	110.56	
Staff Welfare	170.17	225.70	
Gratuity	1,314.14	1,115.13	
Directors' Remuneration (Refer note (a) below)	300.00	360.00	
	5,850.17	4,152.54	



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NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(a) <u>Payment of Directors' Remuneration</u>	31-03-2025	31-03-2024
Remuneration to Directors	2,935.20	3,583.80
Contribution to Provident Fund	64.80	16.20
	3,000.00	3,600.00

Included in Cost of Construction and Related Expenses	2,700.00	3,240.00
Included in Employee Benefit Expense	300.00	360.00

<u>NOTE 26 - FINANCE COSTS</u>	31-03-2025	31-03-2024
Interest Expense		
- On Unsecured Loans	8,348.93	9,078.26
- On Debentures	4,500.00	4,500.00
- To Banks & Financial Institution	56,545.35	32,865.13
Less: Finance costs attributable to specific projects under development (included in the Cost of construction and related expenses).	(17,348.57)	(45,282.30)
	52,045.71	1,161.08

<u>NOTE 27 - OTHER EXPENSES</u>	31-03-2025	31-03-2024
Rent	105.78	2,703.69
Rates and Taxes	48.73	61.22
Electricity Charges	316.90	147.09
Printing & Stationery	12.50	13.80
Postage & Courier	0.40	0.77
Telephone Expenses	25.34	21.76
Travelling & Conveyance	111.46	69.92
Motor Car Expenses	14.06	5.31
Insurance	33.79	10.90
Cleaning & washing Charges	0.48	0.23
Other Repairs & Maintenance	207.82	127.02
Professional Fees	6,601.29	1,585.13
Computer Expenses	106.76	18.23
Auditors' Remuneration (Refer note (a) below)	500.00	500.00
Miscellaneous Expenses	982.73	571.42
Filing Fees	32.86	45.69
Subscription & Donation	900.00	505.00
Bank charges	5.75	9.86
Business Promotion	7.09	15.21
Interest on delay payments	0.68	2.68
Sundry Balances written off	852.93	25.68
	10,867.35	6,440.61

<u>(a) Auditors Remuneration:</u>	31-03-2025	31-03-2024
(i) As Auditor (including Tax Audit Fee of Rs. 100 <thousands) (thousands))<="" 100="" p.y="" rs.="" td=""><td style="text-align: right;">500.00</td><td style="text-align: right;">500.00</td></thousands)>	500.00	500.00
	500.00	500.00

NOTE 28 - GRATUITY

Disclosure pursuant to Accounting Standard- 15(Revised) " Employee Benefits" :

Defined Contribution Plan

Contribution to Defined Contribution Plan, recognised during the year as per Accounting Standard- 15(Revised) " Employee Benefits" is charged to revenue by debit to respective projects.

Defined Benefit Plan

The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.



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NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

Particulars-Gratuity**a. Reconciliation of opening and closing balances of Defined Benefit obligation**

	31-03-2025	31-03-2024
Defined Benefit obligation at beginning of the year	5,029.96	4,243.18
Current Service Cost	563.89	517.45
Interest Cost	364.67	307.63
Actuarial Loss / (Gain)	557.44	453.38
Benefits paid	(322.20)	(491.68)
Defined Benefit obligation at year end	6,193.76	5,029.96

b. Reconciliation of opening and closing balances of fair value of plan assets

Fair value of plan assets at beginning of the year -	1,960.23	2,288.58
Expected return on plan assets	171.87	163.33
Employer contribution	1,500.00	-
Benefits Paid	(322.20)	(491.68)
Fair value of plan assets at year end	3,309.90	1,960.23

c. Reconciliation of fair value of assets and obligations

Fair value of plan assets as at 31st March	3,309.90	1,960.23
Present value of obligation as at 31st March	6,193.76	5,029.96
Net Asset/(liability) recognized in Balance Sheet	(2,883.87)	(3,069.73)

d. Expenses recognized during the year

Current Service Cost	563.89	517.45
Interest Cost	364.67	307.63
Actuarial Loss / (Gain)	557.44	453.38
Expected return on plan assets	(171.87)	(163.33)
Net Cost	1,314.14	1,115.13

The principal actuarial assumptions used for determining liability for gratuity by LIC:

	31-03-2025	31-03-2024
Particulars		
Mortality Rate	LIC (2006-08) ultimate	LIC (2006-08) ultimate
Withdrawal Rate	1% to 3% depending on age	1% to 3% depending on age
Discount rate	7.25%	7.25%
Salary Escalation	5.50%	5.50%

The estimates of future salary increases take account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.



NOTE 11 - PROPERTY, PLANT & EQUIPMENTS & INTANGIBLE ASSETS

(Rs.in '000)

PARTICULARS	TANGIBLE ASSETS					INTANGIBLE ASSET	
	Office Premises	Furniture & Fixtures	Vehicles	Office Equipments	Computers	Total	Computer Software
Gross Block							
As at 31st March, 2023	11,155.00	1,636.11	4,211.02	1,166.62	2,436.62	20,605.37	140.91
Additions	-	-	-	199.96	541.91	741.87	-
Disposals	-	-	-	-	-	-	-
As at 31st March, 2024	11,155.00	1,636.11	4,211.02	1,366.59	2,978.53	21,347.24	140.91
Additions	48,745.88	-	1,524.05	136.39	511.69	50,918.01	-
Disposals	-	-	1,114.27	-	-	1,114.27	-
As at 31st March, 2025	59,900.88	1,636.11	4,620.79	1,502.98	3,490.22	71,150.99	140.91
Depreciation & Amortisation							
As at 31st March, 2023	473.25	834.01	2,632.28	959.67	1,875.51	6,774.72	131.31
For the year	1,014.77	203.29	493.04	115.89	468.41	2,295.39	1.16
Deductions	-	-	-	-	-	-	1.16
As at 31st March, 2024	1,488.01	1,037.30	3,125.32	1,075.57	2,343.92	9,070.12	132.47
For the year	4,902.17	150.16	342.23	120.46	525.36	6,040.37	0.57
Deductions	-	-	1,058.56	-	-	1,058.56	-
As at 31st March, 2025	6,390.18	1,187.46	2,408.99	1,196.02	2,859.28	14,051.93	133.05
Net Block							
As on 31st March 2024	9,666.99	598.81	1,085.70	291.02	634.61	12,277.13	8.44
As on 31st March 2025	53,510.70	448.65	2,211.80	306.96	620.94	57,099.05	7.86



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NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

NOTE 29

In the opinion of the management, Current Assets, Loans & advances have a value on realization at least equal to the amount at which they are stated in the Balance Sheet. Adequate provisions have been made for all known losses and liabilities.

NOTE 30

Certain balances of Unsecured Loans, Trade Payable, Trade and other Receivables, Advances at Debit and Credit are subject to reconciliation/ confirmation.

NOTE 31 - RELATED PARTY DISCLOSURE

a) Name of the related parties where control exist irrespective of whether transactions have occurred or not - None

b) List of Related Parties with whom transactions have taken place during

i) Key Managerial Personnel:	Sameer Vikram Agarwal , Director Vikramchand Balchand Agarwal , Director Priyanka Agarwal, Director
ii) Relatives of Key Managerial Personnel	Asha Vikramchand Agarwal
iii) Entity over which KMP has significant influence	Sameer Agarwal (HUF) Millennium Contrade Private Limited Ratnabali Enclave Private Limited Siom Realtors Private Limited Siom Builders Private Limited Gajpati Constructions LLP Gourik Builders LLP Progressive Dealcom LLP Storick Constructors LLP Sadgati Properties Private Limited Acotech Plaza Private Limited Tansy Worth LLP Mahapitha Constructions LLP Mani Mountain View Hospitality Pvt. Ltd. Siom Infraprojects LLP Sarisha Heights Pvt Ltd
iv) Private Ltd Co. where a Director having substantial interest	Mani Flower Products Pvt Ltd

Note : Parties have been considered as related where relationship exist on the Balance Sheet date.

Transactions with related parties during the year:

Nature of Transaction	31-03-2025	31-03-2024	(Rs.in '000)
Loan Taken			
Sameer Vikram Agarwal	-	1,102.55	
Vikram Chand Balchand Agarwal	-	1,500.00	
Priyanka Agarwal	1,500.00	-	
Loan Repaid To Parties			
Sameer Vikram Agarwal	3,228.33	3,792.87	
Vikramchand Balchand Agarwal	1,220.90	3,545.55	
Priyanka Agarwal	2,363.90	12.93	



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Nature of Transaction	31-03-2025	31-03-2024
Interest Expense		
Sameer Vikram Agarwal	283.28	1,068.26
Vikram Chand Balchand Agarwal	208.99	455.47
Priyanka Agarwal	139.01	129.28
Director's Remuneration		
Vikram chand Balchand Agarwal	600.00	1,200.00
Sameer Vikram Agarwal	1,200.00	1,200.00
Priyanka Agarwal	1,200.00	1,200.00
Professional Fees		
Asha Vikramchand Agarwal	-	500.00
Security Provided (Lien on Fixed Deposits)		
Millennium Contrade Private Limited	2,000.00	2,000.00
Rental Expense		
Sadgati Properties Private Limited	360.00	720.00
Receivable against sale of flats		
Sameer Agarwal	-	1,069.60
Purchase of goods (net of payments)		
Millennium Contrade Private Limited	15,502.02	5,530.76
Sale of Flats		
Priyanka Agarwal (21B, Mani Casa II)	5,813.36	7,266.71
Asha Vikramchand Agarwal (41F, Mayukh)	3,834.00	-
Advance paid/ (received) against entitlement for Project Revenue		
Gajpati Constructions LLP	-	2,229.55
Gourik Builders LLP	-	2,229.55
Mahapitha Constructions LLP	-	2,229.55
Tansy Worth LLP	-	2,223.55
Storick Constructors LLP	-	2,229.55
Acotech Plaza Pvt Ltd	-	2,229.55
Advances Given (net)		
Mani Mountain View Hospitality Pvt. Ltd.	-	1,978.00
Siom Infraprojects LLP	885.86	-
Ratnabali Enclave Pvt Ltd	-	2.21
Siom Builders Private Limited	-	6.00
Sameer Agarwal (HUF)	-	15.52
Millennium Contrade Private Limited	-	5,728.45
Advances (given) Refunded (net)		
Ratnabali Enclave Pvt Ltd	16,605.00	-
Millennium Contrade Private Limited	1,166.95	-
Siom Infraprojects LLP	-	2,755.00
Sameer Agarwal (HUF)	340.46	-
Siom Builders Private Limited	2,287.82	-
Mani Mountain View Hospitality Pvt. Ltd.	18,935.00	-
Sarisha Heights Pvt Ltd	500.00	-
Advances Received (net)		
Sadgati Properties Private Limited	4,308.21	-
Advances (received) Repaid (net)		
Sadgati Properties Private Limited	-	4,369.30
Advance received/ (refunded) against entitlement of Project Revenue		
Progressive Dealcomm LLP	-	(12,531.00)
Sameer Vikram Agarwal	-	(11,666.67)
Vikram Chand Balchand Agarwal	-	(11,666.67)
Priyanka Agarwal	-	(11,666.67)



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Outstanding Balances:	31-03-2025	31-03-2024
Director's Remuneration Payable		
Vikramchand Balchand Agarwal	-	80,77
Sameer Vikram Agarwal	10.65	80,77
Priyanka Agarwal	10.65	80,77
Loan Taken (including interest)		
Sameer Vikram Agarwal	477.49	3,422.54
Vikram Chand Balchand Agarwal	912.36	1,924.27
Priyanka Agarwal	199.51	924.41
Receivables/(Payable) against Sale of Flats		
Sameer Agarwal (HUF)	-	(500.00)
Millennium Contrade Private Limited	11,750.00	11,750.00
Payable for Professional fees		
Asha Vikramchand Agarwal	485.00	485.00
Priyanka Agarwal	110.00	110.00
Vikramchand Balchand Agarwal - HUF	-	135.00
Security Provided (Lien on Fixed Deposits)		
Millennium Contrade Private Limited	2,000.00	2,000.00
Payable for Expenses		
Sadgati Properties Private Limited	102.00	274.20
Advance against Purchase of goods		
Millennium Contrade Private Limited	(13,656.78)	1,845.24
Advance paid for Entitlement of Project Revenue		
Gajpati Constructions LLP	6,827.20	6,827.20
Gourik Builders LLP	6,827.20	6,827.20
Mahapitha Constructions LLP	6,827.20	6,827.20
Tansy Worth LLP	6,827.20	6,827.20
Storick Constructors LLP	6,827.20	6,827.20
Acotech Plaza Pvt Ltd	6,827.20	6,827.20
Sadgati Properties Pvt Ltd	1,172.83	1,172.83
Advance Given		
Ratnabali Enclave Pvt Ltd	4,634.80	21,239.80
Sameer Agarwal HUF	-	340.46
Siom Realtors Pvt Ltd	1,700.00	1,700.00
Mani Mountain View Hospitality Pvt. Ltd.	743.00	19,678.00
Siom Builders Private Limited	493.22	2,781.04
Siom Infraprojects LLP	885.86	-
Millennium Contrade Private Limited	2,906.31	4,073.26
Sarisha Heights Pvt Ltd	-	500.00
Advance Received		
Sadgati Properties Private Limited	7,148.26	2,840.05
Advance received for Entitlement of Project Revenue		
Sameer Agarwal (HUF)	6,200.00	6,200.00
Security Deposit Paid		
Mani Flower Products Pvt Ltd.	-	6,875.00
Mani Vatika Pvt Ltd.	-	8,475.00
Millennium Contrade Private Limited	10,000.00	10,000.00



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NOTE 32 - EARNING PER SHARE (EPS)

Particulars		Year ended	Year ended
		31-03-2025	31-03-2024
Net Profit/ (Loss) for the year attributable to equity shareholders:	(a)	22,945.10	14,877.65
Weighted average number of Equity Shares of Rs.10 each outstanding during the period:	(b)	1,89,561	1,80,487
Earnings Per Share(Rs.) :			
Basic	(c) = (a) / (b)	121.04	82.43

NOTE 33: DISCLOSURES PURSUANT TO ACCOUNTING STANDARD (AS 7) REVISED "CONSTRUCTION CONTRACTS"

Particulars	31-03-2025	31-03-2024	(Rs.in '000)
Contract revenue recognized as revenue in the year (Net of taxes)	4,54,494.17	3,34,181.03	
Aggregate of contract costs incurred and recognized profits (less recognized losses) up to the reporting date for contracts in progress	14,71,863.24	9,35,746.73	
Amount of advances received for contracts in progress	29,41,362.97	20,67,145.98	
Amount of retention money for contracts in progress	13,741.67	12,745.56	

NOTE 34: Other Regulatory Information

- (i) There is no Immovable Property which is not held in the name of the Company other than properties held as inventory for sale.
- (ii) The Company has granted loans and advances to a firm in which Directors of the Company are partners, that are (i) repayable on demand or (ii) without specifying any terms or periods of repayment.
- (iii) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (iv) The Company does not have any transactions with companies struck off.
- (v) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- (vi) The Company has not advanced or given loan or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) 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
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
 - (a) 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
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (viii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (ix) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (x) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- (xi) There are no charges or satisfaction yet to be registered with ROC beyond the statutory period.

NOTE 35: Ratio Analysis

Ratios	As at March 31, 2025	As at March 31, 2024	Variance %	Reason for variance if > 25%
(a) Current ratio	1.50	1.74	-13.70%	
(b) Debt-Equity ratio	2.75	4.90	-44.01%	Repayment of debt obligations
(c) Debt service coverage ratio	0.53	0.43	22.60%	
(d) Return on equity ratio	10.04%	10.01%	0.30%	



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(e)	Inventory turnover ratio	0.70	0.73	-4.66%	
(f)	Trade receivables turnover ratio	22.95	17.52	31.00%	Increase in Revenue and Trade Receivables during the year
(g)	Trade payables turnover ratio	7.96	11.93	-33.28%	Delay in payment of Trade Payables
(h)	Net capital turnover ratio	1.33	0.76	75.50%	Reduction in Net working Capital
(i)	Net profit ratio	0.05	0.04	4.19%	
(j)	Return on Capital employed	10.79%	6.99%	54.50%	Increase in profits and Cost Incurred during the year
(k)	Return on investment	NA	NA		

Ratio Calculation Formula

Ratios	Calculation Formula
(a) Current Ratio	Current Assets/Current Liabilities
(b) Debt-Equity Ratio	Total Debt/Shareholder's Equity
(c) Debt Service Coverage Ratio	Earnings available for debt services/Debt service
(d) Return on Equity Ratio	Net Profit after taxes/Average Shareholder's Equity*100
(e) Inventory turnover ratio	Cost of Materials Consumed plus changes in Inventory/Average Inventory
(f) Trade Receivables turnover ratio	Revenue from Operations/Closing Trade Receivables
(g) Trade payables turnover ratio	Net Credit purchases/Average Trade Payables
(h) Net capital turnover ratio	Revenue from Operations/Net Working Capital
(i) Net profit ratio	Net Profit/Revenue from Operations
(j) Return on Capital employed	Earning before interest and taxes/Capital employed*100
(k) Return on investment	Net Profit after tax/Investments*100

NOTE 36

The Indian Parliament has approved the Code on Social Security, 2020 ('the Code') which, inter alia, deals with employee benefits during employment and post-employment. The Code has been published in the Gazette of India. The effective date of the Code is yet to be notified and the rules for quantifying the financial impact are also yet to be issued. In view of this, the impact of the change, if any, will be assessed and recognized post notification of the relevant provisions.

NOTE 37

Previous year's figures have been reworked, re-grouped, re-arranged and reclassified, wherever considered necessary. Accordingly amounts and other disclosures for the preceding year are included as an integral part of the current year financial Statements and are to be read in relation to the amounts and other disclosures relating to the current year.

As per our report of even date attached
 For S. JAYKISHAN
 Chartered Accountants
 Firm's Registration Number: 309005E

B. Agarwal
 CA. B.K. NEWATIA
 Partner
 Membership Number: 050251
 Place: Kolkata
 Date: The 18th day of September, 2025



For and on behalf of the Board

Sameer Agarwal
 SAMEER VIKRAM AGARWAL
 DIRECTOR
 DIN - 00453254

Vikram Chand Agarwal
 VIKRAM CHAND BALCHAND AGARWAL
 DIRECTOR
 DIN - 02134604

