S.K. DHAR & CO.

Chartered Accountant

4-P NAKTALA ROAD, NAKTALA, KOLKATA - 700 047

INDEPENDENT AUDITOR'S REPORT

To,
The Members of **ZAYN BUILDCON PRIVATE LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **ZAYN BUILDCON PRIVATE LIMITED** ("the Company"), which comprise of the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and notes to accounts of 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and the loss 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 on the financial statements.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the financial statements and our Auditors' Report thereon. 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 nothing to report in this regard.

Managements and Board of Directors' Responsibilities for Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, and financial performance of the Company in accordance with the accounting principles generally accepted in India, including 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 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 the 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, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the 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 controls 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made in the financial statements by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Director'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.

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.

Emphasis of matters

We would like to draw attention to below mentioned notes of the financial statement which states about the no balances are outstanding and no provision are required.

Report on Other Legal and Regulatory Requirement

1. As required by the Companies (Auditor's Report) Order, 2016 ("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 and the Statement of Profit and Loss accounts dealt with by this Report are in agreement with the books of accounts.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the Directors as on March 31, 2025 taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2025 from being appointed as a Director in terms of Section 164(2) of the Act.

f) 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 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; and

   iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2025.

For S.K. DHAR & CO
Chartered Accountants
FRN: 307041E

S. K. DHAR & CO. Kolkata Chartered Accountants

CA SANDIP KUMAR DHAR
Partner
Membership No. 065056
UDIN: 25065056QXSXPD8930
Place: Kolkata
Date: 2nd September, 2025

ZAYN BUILDCON PRIVATE LIMITED
31/1A, DR. SURESH SARKAR ROAD, KOLKATA - 700 014

BALANCE SHEET AS ON 31ST MARCH 2025 **(Rs. In Thousand)**

Particulars	Notes	Figure at the end of Current Financial Year	Figure at the end of Previous Financial Year
I. EQUITY AND LIABILITIES			
Shareholde's Fund:			
(a) Share Capital	1	500.00	500.00
(b) Reserve & Surplus	2	-137.82	-78.00
Non Current Liabilities			
(a) Long term Borrowing		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provision		-	-
		362.18	**422.00**
Current Liabilities			
(a) Short term Borrowing	3	2,566.50	2,210.00
(b) Trade Payable	4	-	-
(c) Other Current Liabilities	5	15.00	10.00
(d) Short-Term Provision		-	-
		2,581.50	**2,220.00**
TOTAL		**2,943.68**	**2,642.00**
II. Assets			
Non Current Assets			
(a) Property, Plant and Equipment	15	-	-
(b) Non-current Investmrnt		-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Long Term Loans And Advances	6	-	-
(e) Other Non Current Assets		-	-
		-	-
Current Assets			
(a) Current Investments			
(b) Inventories	12	-	-
(c) Trade Receivables	7	2,626.16	2,626.16
(d) Cash and Cash equivalents	8	7.02	15.84
(e) Short-Term Loans And Advances		-	-
(f) Other current assets	9	310.50	-
		2,943.69	**2,642.00**
TOTAL		**2,943.68**	**2,642.00**

For, S. K. DHAR & CO.
Chartered Accountant

SANDIP KUMAR DHAR
Proprietor
M.No. 065056
FRM No. 307041E
Date: 02/09/2025
UDIN: 25065056QXSXPD8930
Place: Kolkata

ZAYN BUILDCON PRIVATE LIMITED

MD WASIM	**NAUSHABA YASMIN**
DIRECTOR	**DIRECTOR**
(DIN 09625562)	**(DIN 09625583)**

ZAYN BUILDCON PRIVATE LIMITED
31/1A, DR. SURESH SARKAR ROAD, KOLKATA - 700 014

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2025 **(Rs. In Thousand)**

Sl. No.	Particulars	Notes	Figure at the end of Current Financial Year	Figure at the end of Previous Financial Year
I	Revenue from operations	10	-	-
II	Other Income		-	-
III	Total Revenue		-	-
IV	Expenses			
	Purchase	11	-	-
	Change In Stock		-	-
	Employee Benefit Expenses	12	-	-
	Operating Expenses		-	-
	Financial Costs	13	28.32	-
	Other Expenses	14	31.50	55.00
	Depreciation and Amortization Expenses	15	-	-
	Total Expenses		59.82	55.00
V	Profit before exceptional and extraordinary items and tax		-59.82	-55.00
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax		-59.82	-55.00
VIII	Extraordinary Items		-	-
IX	Profit before tax		-59.82	-55.00
X	**Tax expense**			
	(a) Current tax		-	-
	(b) Deferred tax		-	-
XI	Profit(Loss) for the period from continuing operations		-59.82	-55.00
XII	Profit(Loss) from discontinuing operations		-	-
XIII	Tax Expense of discontinuing operations		-	-
XIV	Net Profit(Loss) from discontinuing operations		-	-
XV	Profit/(Loss) for the period		-59.82	-55.00
XVI	Earning per equity share before extraordinary items			
	(a) Basic		-1.20	-1.10
	(b) Diluted		-1.20	-1.10
XVI	Earning per equity share After extraordinary items			
	(a) Basic		-1.20	-1.10
	(b) Diluted		-1.20	-1.10

For, S. K. DHAR & CO.
Chartered Accountant

S. K. DHAR & CO. Kolkata Chartered Accountants

SANDIP KUMAR DHAR
Partner
M.No. 065056
FRM No. 307041E
Date: 02/09/2025
UDIN: 25065056QXSXPD8930
Place: Kolkata

ZAYN BUILDCON PRIVATE LIMITED

M. Wasim
Naushaba Yasmin

MD WASIM	**NAUSHABA YASMIN**
DIRECTOR	**DIRECTOR**
(DIN 09625562)	**(DIN 09625583)**

ZAYN BUILDCON PRIVATE LIMITED

Notes Forming part of the Financial Statements

Note: 1 SHARE CAPITAL

Sl. No.	Particulars	Current Year Nos. (In lakhs)	Current Year Rs. In Lakhs	Previous Year Nos. (In lakhs)	Previous Year Rs. In Lakhs
a)	**Authorised, Issued, subscribed and paid up Share Capital:**				
	Authorised:				
	Equity shares of Rs. 10/- each fully paid-up with voting right	1.00	10.00	1.00	10.00
		1.00	10.00	1.00	10.00
	Issued, subscribed and paid up:				
	Equity shares of Rs. 10/- each fully paid-up with voting right	0.50	5.00	0.50	5.00
		0.50	5.00	0.50	5.00
b)	**Reconciliationn of the number of shares outstanding:**				
	Equity Shares outstanding at the beginning of the year	0.50	5.00	0.50	5.00
	Increase during the year	-	-	-	-
	Decrease during the year	-	-	-	-
	Equity Shares outstanding at the end of the year	0.50	5.00	0.50	5.00

c) **Terms/rights attached to equity shares:**

The Company has only one class of equity shares having par value of Rs. 10 per share

Each holder of equity shares is entitled to one vote per share

d) **Details of equity shares held in the Company by each shareholder holding more than 5% shares:**

Name of the Shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% of holding	No. of Shares	% of holding
MOHAMMED WASIM	25000	50.00%	25000	50.00%
NAUSHABA YASMIN	25000	50.00%	25000	50.00%
Total	**50000**	**100.00%**	**50000**	**100.00%**

Note: 2 RESERVE & SURPLUS

Sl. No.	Particulars	Current Year	Current Year
1	Opening Balance of Profit & Loss A/c	-78.00	-23.00
2	Balance in Statement of Profit & Loss A/c	-59.82	-55.00
3	Prior Period Tax Adjustment	-	-
	Total	**-137.82**	**-78.00**

Note: 3 SHORT TERM BORROWING

Sl. No.	Particulars	Current Year	Current Year
1	Short Term Borrowing From Related Party -	2,566.50	2,210.00
2	Short Term Borrowing From Others	-	-
	Total	**2,566.50**	**2,210.00**

Note: 4 TRADE PAYABLE

Sl. No.	Particulars	Current Year	Current Year
1	Trade Payable	-	-
	Total	-	-

S. K. [illegible] & CO. KOLKATA Chartered Accountants

Note: 5 OTHER CURRENT LIABILITIES

Sl. No.	Particulars	Current Year	Current Year
1	Audit Fees Payable	10.00	10.00
2	ROC Filing Fees Payable	5.00	
	Total	**15.00**	**10.00**

Note: 6 LONG TERM LOAN & ADVANCES

Sl. No.	Particulars	Current Year	Current Year
1	Security Deposit	-	-
	Total	-	-

Note: 7 TRADE RECEIVABLES

Sl. No.	Particulars	Current Year	Current Year
1	Outstanding For more than 6 Month	-	-
2	Others	2,626.16	2,626.16
	Total	**2,626.16**	**2,626.16**

Note: 8 CASH & CASH EQUIVALENT

Sl. No.	Particulars	Current Year	Current Year
1	Cash-in-hand		
	Cash-in-hand	5.00	5.00
	Sub Total (A)	5.00	5.00
2	Bank Balance		
	Current Accounts	2.02	10.84
	Sub Total (A)	2.02	10.84
	Total	**7.02**	**15.84**

Note: 9 SHORT TERM LOAN & ADVANCES

Sl. No.	Particulars	Current Year	Current Year
1	Advance to KMC	310.50	-
	Total	**310.50**	-

ZAYN BUILDCON PRIVATE LIMITED

Notes to Accounts

Note: 10 REVENUE FROM OPERATIONS

Sl. No.	Particulars	Current Year	Previos Year
1	Revenue From Operation	-	-
	Balance	**-**	**-**

Note: 11 PURCHASE

Sl. No.	Particulars	Current Year	Previos Year
1	Purchase	-	-
	Total	**-**	**-**

Note: 12 EMLOYEE BENEFIT EXPENSES

Sl. No.	Particulars	Current Year	Previos Year
1	Salary	-	-
2	Staf Welfare	-	-
	Total	**-**	**-**

Note: 13 FINANCE COST

Sl. No.	Particulars	Current Year	Previos Year
1	Bank & Related Charges	28.32	-
	Total	**28.32**	**-**

Note: 14 OTHER EXPENSES

Sl. No.	Particulars	Current Year	Previos Year
1	Rates & Taxes	6.50	35.00
2	Audit Fees	20.00	10.00
3	ROC Filing Fees	5.00	10.00
	Total	**31.50**	**55.00**

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Notes to financial statements for the year ended 31st March, 2025

			FY 2024-25 Current Period			FY 2023-24 Previous Period				(₹ in Thousand)
Ratios	**Numerator**	**Denominator**	**Numerator Value**	**Denominator Value**	**2024-25 Current Period**	**Numerator Value**	**Denominator Value**	**2023-24 Previous Period**	**% Variance**	**Reason for variance**
a. Current Ratio (in times)	Current Assets	Current Liabilities	2,943.69	2,581.50	1.14	2,642.00	2,220.00	1.19	-4.18%	Due to greater increase in Current Liability as compared to increase in Current Assets
b. Debt-Equity Ratio (in times)	Total Debt	Shareholder's Equity	2,566.50	362.18	7.09	2,210.00	422.00	5.24	35.31%	Due to Increase in Total Debt and Decrease in Shareholder's Equity
c. Debt Service Coverage Ratio (in times)	Earnings available for debt service = *Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of PPE etc.*	Debt Service = *Interest & Lease Payments + Principal Repayments*	NOT APPLICABLE							
d. Return on Equity Ratio (in %)	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	-59.82	392.09	-15.26%	-55.00	449.50	-12.24%	24.69%	Due to Increase in Loss and Decrease in Average Shareholder's Equity
e. Inventory Turnover Ratio (in times)	Cost of Goods Sold or Sales	Average Inventory = *(Opening + Closing balance / 2)*	NOT APPLICABLE							
f. Trade Receivables Turnover Ratio (in times)	Net Credit Sales *(Net credit sales consist of gross credit sales minus sales return. Trade receivables includes sundry debtors and bill's receivables)*	Average Trade Receivable = *(Opening + Closing balance / 2)*	NOT APPLICABLE							
g. Trade Payables Turnover Ratio (in times)	Net Credit Purchases *(Net credit purchases consist of gross credit purchases minus purchase return)*	Average Trade Payables = *(Opening + Closing balance / 2)*	NOT APPLICABLE							
h. Net Capital Turnover Ratio (in times)	Net Sales *(Net Sales shall be calculated as total sales minus sales returns)*	Average Working Capital *(Working capital shall be calculated as current assets minus current liabilities)*	NOT APPLICABLE							
i. Net Profit Ratio (in %)	Net Profit After Tax	Net Sales *(Net Sales shall be calculated as total sales minus sales returns)*	NOT APPLICABLE							
j. Return on Capital Employed (in %)	Earning Before Interest and Taxes	Capital Employed = *Net Worth + Total Debt + Deferred Tax Liability*	-59.82	362.18	-16.52%	-55.00	422.00	-13.03%	26.73%	Due to Increase in sales and decrease in Losses of the company
k. Return on Investment (in %)	Income generated from investments	Average Investments	NOT APPLICABLE							

Notes forming part of the financial statements

(A) Background

ZAYN BUILDCON PRIVATE LIMITED (the "Company") is incorporated to carry on business of DEVELOPER & CONSTRUCTION WORK

(B) Summary of significant accounting policies

i Basis of preparation of financial statements

Basis of Accounting

The financial statements are prepared under historical cost convention on an accrual basis of accounting to comply in all material respects with mandatory accounting standards as notified by the Companies (Accounting Standards) Rules, 2006 (as amended) issued by the Central Government, in Consultation with National Advisory Committee on Accounting Standards ('NACAS'} read with rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 1956 to the extent applicable and Companies Act, 2013 to the extent notified and applicable to the Company

Classification under Companies Act, 2013 :

The Company is a Small and Medium Sized Company (SMC) as defined in the General instructions in respect of accounting standards as notified by the Cormpanies (Accounting Standards) Rules, 2006 (as amended) (which continue to be applicable under Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September 2013 issued by the Ministry of Corporate Affairs). Accordingly, the Company has complied with the accounting standards as applicable to Small and Medium Sized Company.

Classification of assets and liabilities

All assets and liabilities have been classified and disclosed as current or non-current based on criteria applicable to the company as set out in the revised Schedule VI to the Companies Act, 1956

ii Use of estimates

Estimates and assumptions used in the preparation of the financial statements are based upon management's evaluation of the relevant facts and circumtances as of the date of the financial statements, which may differ from the actual results at a subsequent date

iii Earnings per share

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

iv Provisions

a) Provisions are recognized when the Company recognizes that it has a present obligation as a result of past events, it is more likely than not that an outflow of resources will be required to settle the obligation and the amount can be reasonably estimated.

b) Disclosures for contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote,

c) Loss contingencies arising from claims, litigation, assessment, fines, penalties, etc are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated

d) Contingent assets are not recognized in the financial statements

vi All the figures in Thousand Rupees Except Earning Per Share

K. DHAR & CO. KOLKATA Chartered Accountants