

INDEPENDENT AUDITORS' REPORT

To the Members of **PRM REAL ESTATE PRIVATE LIMITED**

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **PRM REAL ESTATE PRIVATE LIMITED** ("the Company"), which comprises the Balance Sheet as at **March 31, 2025**, the Statement of Profit and Loss and 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 ('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**, its **profit** for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to 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 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.



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

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Companies Act, 2013 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 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 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal 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

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.

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

- (1) 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;
- (2) 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;
- (3) 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;
- (4) 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;
- (5) 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;
- (6) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, the same is not applicable to the company.
- (7) 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;
 - a. The Company does not have any pending litigations which would impact its financial position;
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any
 - c. There were no amounts required to be transferred, to the Investor Education and Protection Fund by the
 - d. Omitted vide Notification No. GSR 206(E) dated 24/03/2021.
- e. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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;



(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, 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; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(f) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

g. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account 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.

(8) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

Place: *Nehru Road, Siliguri*

Date: The 4th day of September 2025



For AGARWAL HEMANT & CO

Chartered Accountants

F. Regn. No. 322626E

H.K. Agarwal

Managing Partner

M. No. 056534

UDIN: 25056534BMGYOC2127

Annexure A to the Auditors' Report

The Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of PRM REAL ESTATE PRIVATE LIMITED on the accounts of the company for the year ended 31st March, 2025

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

(i) In respect of its Property, Plant & Equipments and Intangible Assets :

(a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of its property, plants & equipments.

(B) the company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.

(b) As explained to us, all the property, plants & equipments have been physically verified by the management during the year at regular intervals. No material discrepancy was noticed on such verification.

(c) The title deeds of immovable properties are held in the name of the company. .

(d) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.

(e) 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. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.

(ii) In respect of its inventory:

(a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No

(b) During any point of time of the year, the company has not been sanctioned any working capital limits in excess of Rs. 5.00 crores, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company.

(iii) The Company has made further investments in a partnership firm during the year. The aggregate amount of such investment is Rs. 2.40 crore and the balance outstanding at the balance sheet date is ₹4.56 crore. In our opinion and according to the information and explanations given to us, the investments made are not, prima facie, prejudicial to the interest of the Company.

(iv) The company has not given any loan, investment, guarantee, and security as per the provisions of section 185 and 186 of the Companies Act, 2013. Thus, this clause is not applicable.

(v) The Company has not accepted any deposits from the public to which the directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under apply. Thus, this clause is not applicable.

(vi) The Central Government has not prescribed for the maintenance of the cost records under sub-section (1) of section 148 of the Companies Act, 2013. Thus, this clause is not applicable.



(vii) In respect of statutory dues:

(a) According to the information and explanation given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including income tax, service tax, VAT, GST, cess and other statutory dues as applicable with the appropriate authorities in India.

(b) There are no disputed dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess with any forum.

(viii) In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

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

(b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

(d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.

(e) In our opinion and according to the information and explanations given to us, 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) In our opinion and according to the information and explanations given to us, 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) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.

(b) In our opinion and according to the information and explanations given to us, the company has not made preferential allotment or private placement of shares during the year. Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.

(xi) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.

(b) During the year no report under sub-section (12) of section 143 of the Companies Act 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.

(c) As auditor, we did not receive any whistle-blower complaint during the year.

(xii) In our opinion, the company is not a Nidhi Company. Therefore, the provisions of clause 4(xii) of the order are not applicable to the Company.

(xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.



(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 appointed any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.

management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company.

(xvi) In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the Company .

(xvii) The company has not incurred cash loss in current financial year as well in immediately preceding

(xviii) There has been no resignation of the previous statutory auditors during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.

(xx) 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.

(xxi) There is no qulaification or adverse remark in CARO, 2020 Report of company(s) included in Consolidated financial statements.

Place: Nehru Road, Siliguri

Date: The 4th day of September 2025

For AGARWAL HEMANT & CO

Chartered Accountants

F. Regn. No. 322626E



H.K. Agarwal
H.K. Agarwal
Managing Partner
M. No. 056534

PRM REAL ESTATE (P) LTD.

Balance Sheet as at 31 March, 2025

Particulars		Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
1		2	3	4
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
(a)	Share capital	2	28,74,600.00	28,74,600.00
(b)	Reserves and surplus	3	20,95,13,860.51	18,99,04,157.09
(c)	Money received against share warrants		-	-
2	Share application money pending allotment			
3	Non-current liabilities			
(a)	Long-term borrowings	4	36,04,43,858.74	32,44,61,327.76
(b)	Other Long term liabilities	5	3,15,26,606.00	1,36,96,635.00
4	Current liabilities			
(a)	Short-term borrowings	6	7,14,40,860.95	6,81,43,779.93
(b)	Trade payables	7A	5,63,66,756.88	6,69,88,252.53
	Dues of micro enterprise and small enterprise.			
	Dues of creditors other than micro and small enterprise.			
(c)	Other current liabilities	7B	44,46,05,518.32	17,37,18,871.68
(d)	Short-term provisions	7C	52,91,519.00	72,97,320.00
	TOTAL		1,18,20,63,580.40	84,70,84,943.99
II.	ASSETS			
1	Non-current assets			
(a)	Property, Plant & Equipments and Intangible Assets	10		
(i)	Property Plan & Equipments		6,54,50,975.71	3,63,20,969.34
(ii)	Intangible assets			
(iii)	Capital work-in-progress		-	1,68,78,209.50
(iv)	Intangible assets under development			
(b)	Non-current investments	8A	4,60,36,632.37	1,81,60,204.32
(c)	Deferred tax assets (net)		18,83,212.00	19,58,748.00
(d)	Other non-current assets	8B	12,08,69,976.62	8,40,16,697.67
2	Current assets			
(a)	Current investments		-	-
(b)	Inventories	9A	83,32,71,738.70	60,32,41,071.71
(c)	Trade receivables	9B	3,64,86,636.79	1,42,67,993.95
(d)	Cash and cash equivalents	9C	98,29,632.52	51,30,641.61
(e)	Short-term loans and advances	9D	3,19,37,995.93	4,22,70,627.71
(f)	Other current assets	9E	3,62,96,779.76	2,48,39,780.18
	TOTAL		1,18,20,63,580.40	84,70,84,943.99
Significant Accounting Policies and Notes on Account		1 & 18		

As per our report of even date attached
For **AGARWAL HEMANT & CO.**
Chartered Accountants



H. K. Agarwal
Managing Partner
M. No. 056534

PRM REAL ESTATE PVT. LTD.
Prem Kumar
Agarwal, Director
DIN: 00544638
PRM REAL ESTATE PVT. LTD.

Umang Mittal, Director
DIN: 05314649

Place: 32, Nehru Road, Siliguri

Date: The 4th day of September 2025

PRM REAL ESTATE (P) LTD.

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from operations	11	28,94,33,229.17	6,94,08,266.99
II. Other Income	12	1,52,23,721.37	2,78,91,273.25
III. Total Income (I +II)		30,46,56,950.54	9,72,99,540.24
<u>IV. Expenses:</u>			
Purchase of Stock-in-Trade	13	42,52,31,529.75	28,05,83,688.58
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	14	(23,00,30,666.99)	(27,87,50,150.58)
Employee Benefit Expense	15	42,96,842.14	29,62,524.00
Finance Costs	16	1,66,94,919.56	1,71,95,690.74
Depreciation and amortization expense		48,31,307.00	53,23,717.00
Other expenses	17	5,72,03,519.95	3,70,19,025.61
Total Expenses		27,82,27,451.41	6,43,34,495.35
V. Profit before tax (III - IV)		2,64,29,499.13	3,29,65,044.89
VI. Tax expense:			
(1) Current tax		52,91,519.00	72,97,320.00
Less: MAT Credit entitlement		-	-
Net Current Tax		52,91,519.00	72,97,320.00
(2) Tax relating to Prior Years:		14,52,740.71	5,04,738.00
(3) Deferred Tax		75,536.00	(3,42,557.00)
		68,19,795.71	74,59,501.00
VII. Profit/(Loss) for the period (V - IV)		1,96,09,703.42	2,55,05,543.89
VIII. Earning per equity share:			
(1) Basic		682.17	904.52
(2) Diluted		682.17	904.52
Significant Accounting Policies & Notes on Accounts 1 & 18			

As per our report of even date attached
For AGARWAL HEMANT & CO.
Chartered Accountants



Place: 32, Nehru Road, Siliguri

Date: The 4th day of September 2025

H. K. Agarwal
Managing Partner
M. No. 056534

PRM REAL ESTATE PVT. LTD.

Prem Kumar Agarwal,
Director

PRM REAL ESTATE PVT. LTD.

Umang Mittal, Director
DIN : 05314649

Cash Flow Statement

Particulars	For the year ended 31.03.2025		For the year ended 31.03.2024	
	(Rs)	(Rs)	(Rs)	(Rs)
A. Cash Flow From Operating Activities				
Net Profit / (Loss) before extraordinary items and tax		2,64,29,499.13		3,29,65,044.89
<u>Adjustments for:</u>				
Depreciation and Amortisation	48,31,307.00		53,23,717.00	
Finance Costs	1,66,94,919.56		1,71,95,690.74	
Less: Interest Income	7,92,168.00		-27891273.25	-53,71,865.51
Less: Profit from sale of Fixed Assets	-1,78,626.00	2,21,39,768.56		0.00
Operating profit / (loss) before working capital changes		4,85,69,267.69		2,75,93,179.38
<u>Changes in working capital:</u>				
Adj for (increase) / decrease in operating assets :				
Inventories	-23,00,30,666.99		-27,87,50,150.58	
Trade receivables	-2,22,18,642.84		3,74,76,017.61	
Short-term loans and advances	1,03,32,631.78		-44,68,007.45	
Long-term loans and advances	0.00		0.00	
Other Current Assets	-1,14,56,999.58		-93,59,249.48	
Other non-current assets	-3,68,53,278.95		-5,54,20,452.05	
Adj for increase / (decrease) in operating liabilities :				
Trade payables	-1,06,21,495.65		14897677.53	
Other current liabilities	27,08,86,646.64		82913051.97	
Short-term provisions	-20,05,801.00	-3,19,67,606.59	5274027	-20,74,37,085.45
Cash generated from / (used in) operation		1,66,01,661.10		-17,98,43,906.07
Provision for Current Tax		67,44,259.71		7802058.00
Net Cash Flow From / (Used in) Operating Activities (A)		98,57,401.39		-18,76,45,964.07
B. Cash Flow From Investing Activities				
Capital Expenditure on PPE	-1,69,04,477.87		-10,80,191.90	
Proceeds from sale of Investments	-2,78,76,428.05		41,14,181.35	
Interest received	-7,92,168.00	-4,55,73,073.92	2,78,91,273.25	3,09,25,262.70
Net Cash Flow From / (Used in) Investing Activities (B)		-4,55,73,073.92		3,09,25,262.70
C. Cash Flow From Financing Activities				
Proceeds from issue of equity shares incl share premium	0.00		6,99,98,836.00	
Proceeds from long-term borrowings	3,59,82,530.98		13,40,45,489.32	
Short term Borrowings	32,97,081.02		-2,88,14,196.63	
Preliminary Exp w/off	0.00		0.00	
Net increase / (decrease) in working capital borrowings	0.00		0.00	
Other Loan Term Liabilities	1,78,29,971.00		0.00	
Finance cost	-1,66,94,919.56	4,04,14,663.44	-1,71,95,690.74	15,80,34,437.95
Net cash flow from / (used in) Financing Activities (C)		4,04,14,663.44		15,80,34,437.95
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		46,98,990.91		13,13,736.58
Cash and cash equivalents at the beginning of the year		51,30,641.61		38,16,905.03
Cash and cash equivalents at the end of the year		98,29,632.52		51,30,641.61
Reconciliation of Cash and Cash Equivalents with Cash and Cash Equivalents at the end of the year comprises :				
(a) Cash on hand	27,75,180.00		9,21,585.00	
(b) Balances With Banks				
In Current Accounts	70,54,452.52		42,09,056.61	
In Deposits Accounts	0.00	98,29,632.52		51,30,641.61

As per our report of even date attached
For AGARWAL HEMANT & CO.
Chartered Accountants
F. Regn. No. 322626E



H. K. Agarwal
Managing Partner
M. No. 056534

PRM REAL ESTATE PVT. LTD.

Prem Kumar Agarwal, Director
DIN: 00544000

PRM REAL ESTATE PVT. LTD.

Umang Mittal, Director
DIN: 05314649

Place: 32, Nehru Road, Siliguri

Date: The 4th day of September 2025

NOTE-1 SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

The financial statements have been prepared under the historical cost convention on the accrual basis of accounting and in accordance with the Accounting Standards (AS) specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, as prescribed by the Central Government and as applicable to the Company. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2. Use of Estimates

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. Differences between actual results and estimates are recognized in the period in which they are materialized.

3. Property, Plant & Equipment

(a) Property, Plant & Equipment: Property, Plant & Equipment are valued at cost less accumulated depreciation. The cost of assets comprises of purchase price and directly attributable cost of bringing the assets to working condition for its intended use including borrowing cost and incidental expenditure.

(b) Capital Work in Progress: Capital Work in Progress is valued at cost.

4. Depreciation / Amortization

Depreciation on Property Plant & Equipment is provided on WDV method in accordance with the provisions and in the manner specified in Schedule II of the Companies Act, 2013 to the extent possible information and explanation given to us.

Property Plant & Equipment

No Intangible Assets

5. Inventories

Inventories include land, development rights, construction work-in-progress and completed unsold units.

Inventories are valued at the lower of cost and net realizable value (NRV).

Cost comprises: Cost of land / development rights, Construction and development costs, Borrowing costs directly attributable to the project (capitalized as per AS-16), Overheads and other expenditures directly attributable to project execution.

Work-in-Progress (WIP): Represents costs incurred on ongoing real estate projects, including materials, labour, services, overheads, and proportionate borrowing costs.

Finished Goods: Represents completed real estate units which remain unsold at the reporting date.

6. Prior Period & Extra Ordinary Items : NIL

7. Revenue Recognition

Revenue from sale of units is recognized when significant risks and rewards of ownership are transferred to the buyer, which generally coincides with execution of the registered sale deed/conveyance deed and/or handing over of possession of the unit to the customer, and when no significant uncertainty exists regarding collection of the consideration.

Amounts received from customers prior to transfer of significant risks and rewards are shown under "Advances from Customers" under liabilities.

Other income, such as interest, is recognized on a time proportion basis, when no significant uncertainty exists regarding its realization.

8. Borrowing Costs : Borrowing cost attributable to acquisition, construction or production of qualifying assets are capitalized as an expense in the period in which these are incurred.

9. Taxes on Income

Provision for current tax is made on the basis of estimated taxable income for the current accounting period and in accordance with the provision of The Income Tax Act, 1961.

Provisions are made for deferred tax for all timing differences arising between taxable incomes and accounting income at currently enacted or substantially enacted tax rates. Deferred tax assets are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet

10. Miscellaneous Expenditure : Nil

11. Contingent Liabilities

Contingent Liabilities which are considered significant and material by the Company, are disclosed in the Notes to accounts.



NOTE 2. SHARE CAPITAL

Particulars	As at 31st March, 2025	As at 31st March, 2024
	Rs.	Rs.
Authorised 300000 Equity Shares of Rs. 100/- each	30,000,000.00	30,000,000.00
Issued, Subscribed and Paid up 28746 Equity shares of Rs.100/- each	2,874,600.00	2,874,600.00
	2,874,600.00	2,874,600.00

2.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end :

Equity Shares	As at 31st March, 2025		As at 31st March, 2024	
	No. of Shares	Rs.	No. of Shares	Rs.
Opening Balance	28746	2,874,600.00	26500	2,650,000.00
Add: Fresh Issue During the Period	0	-	2246	224,600.00
Closing Balance	28746	2,874,600.00	28746	2,874,600.00

2.2 Details of Equity shares held by each shareholder holding more than 5% shares:

Name Of Shareholder	As at 31st March, 2025		As at 31st March, 2024	
	No. of Shares	% held	No. of Shares	% held
Nilam Agarwal	2375	8.26%	2375	8.26%
Prem Kumar Agarwal	22125	76.97%	22125	76.97%
Navy Beans Vincom Private Limited	2246	7.81%	2246	7.81%

2.3 The details of shares held by Promoters

Name Of Shareholder	As at 31st March, 2025		As at 31st March, 2024	
	No. of Shares	% held	No. of Shares	% held
Prem Kumar Agarwal (% change during the year : Nil)	22125	76.97%	22125	76.97%
Nilam Agarwal (% change during the year : Nil)	2375	8.26%	2375	8.26%
Umang Mittal (% change during the year : Nil)	1000	3.48%	1000	3.48%
Utsav Mittal (% change during the year : Nil)	1000	3.48%	1000	3.48%
Navy Beans Vincom Private Limited (% change during the year : Nil)	2246	7.81%	2246	7.81%

NOTE 3. RESERVE & SURPLUS

Particulars	As at 31st March, 2025	As at 31st March, 2024
	Rs.	Rs.
Securities Premium		
Opening Balance	91,774,236.00	22,000,000.00
Add: Additions during the year	-	69,774,236.00
Closing Balance	91,774,236.00	91,774,236.00
Profit and Loss Account		
Opening Balance b/f	98,129,921.09	72,624,377.20
Add: Profit/loss during the year	19,609,703.42	25,505,543.89
	117,739,624.51	98,129,921.09
Total	209,513,860.51	189,904,157.09



NOTE 4. LONG TERM BORROWINGS

<u>Secured Loan</u>		
Mortgage Loan from ICICI Bank (A/C No LBSGI0004898605)	-	36,433,758.25
COVID19 Loan from ICICI Bank (A/C No LBSGI00006135491)	-	8,377,808.00
HDFC Bank Loan (A/c No. 86067635)	50,277,401.74	57,694,740.51
HDFC Bank Loan (A/c No. 801391202)	69,916,706.00	-
Car Loan from ICICI Bank (A/C No LASGI00042903296)	-	1,102,930.00
SBI - EB-MSME-TL Project Loan (A/C No 41977876254)	175,249,751.00	116,657,243.00
<u>Unsecured Loan</u>		
From Directors	-	51,950,000.00
From Body Corporates	65,000,000.00	52,244,848.00
Total	360,443,858.74	324,461,327.76

Details of terms of repayment for the long-term borrowings :

Particulars	Terms	Details of Securities
Mortgage Loan from ICICI Bank Ltd.	Interest at 8.65% and repayable in 123 EMIs of Rs. 828345/- starting from 02/2019 upto 08/2029	Secured against equitable mortgage of Land and Building of residential house property at sevoke road.
HDFC Bank Loan (A/c No. 801391202)	Interest at 9.20% and repayable in 120 EMIs of Rs. 1020575/- starting from 02/2019 upto 08/2029	Immovable properties at Sahudangi, Dabgram II, Bhaktinagar, Eastern By pass- 735135
HDFC Bank Loan (A/c No. 86067635)	EMIs of Rs. 1110710/- starting from 07/2022 upto 04/2030	Immovable properties at Sahudangi, Dabgram II, Bhaktinagar, Eastern By pass- 735135 & DSRA Fixed Deposit of a month.
SBI - EB-MSME-TL Project Loan (A/C No 41977876254)	Interest at 10.40% and repayable in 8 EQIs starting from Dec 2025 and ending on Sep 2028. 7 EQI of Rs. 30.00 lacs and last i.e. 8th EQI of Rs. 1590.00 lacs	Secured against equitable mortgage of Commercial Land and Building.
Car Loan from ICICI Bank	Interest at 7.5% and repayable in 60 EMIs of Rs. 114122/- starting from 02/2021 upto 01/2026	Hypothecation of Car

NOTE 5. OTHER LONG-TERM LIABILITIES

<u>Securities Deposit :</u>		
<u>Eastern Bypass</u>		
MRF Limited G-C B/F	673,275.00	673,275.00
MRF Limited G-A B/F	576,975.00	576,975.00
MRF Limited Godown B-SD	355,068.00	355,068.00
Annapurna Swadisht Ltd	865,200.00	-
United Breweries Limited-SD	-	370,548.00
<u>Coochbihar</u>		
Divyani International Ltd B/F	500,000.00	500,000.00
Aditya Birla Sunlife	486,000.00	-
Baazar Style Retail (P) Ltd	162,030.00	-
Golpo Food Court (P) Ltd	900,000.00	-
<u>Jalapiguri</u>		
Prem Kumar Agarwal(HUF) B/F	75,000.00	75,000.00
SVF Entertainment Pvt Ltd SD	1,050,000.00	1,050,000.00
Yousta	1,085,535.00	-
<u>Malda</u>		
Devyani International Limited B/F	600,000.00	360,000.00
PRM Centre Point	14,461,754.00	-
<u>Raiganj</u>		
Aditya Birla Fashion & Retail Limited-SD	2,699,400.00	2,699,400.00
<u>Rainbow</u>		
Citylife Retail Pvt Ltd B/F	180,000.00	180,000.00
<u>Sky Star</u>		
Reliance Security Deposit B/F	6,856,369.00	6,856,369.00
Total	31,526,606.00	13,696,635.00



Note 6. SHORT TERM BORROWINGS

State Bank of India (OD A/c No.41845141388)	15,970,195.08	18,326,706.26
ICICI Bank (OD A/c No. - 192905500660)	-	32,117,361.99
ICICI Bank (OD A/c No. - 192905501365)	33,967,064.90	
Current maturities of Long-Term Debt (Refer Note (i) below)	21,503,600.97	17,699,711.68
Total	71,440,860.95	68,143,779.93

Note (i): Current maturities of long-term debt :

Mortgage Loan from ICICI Bank (A/C No LBSGI0004898605)	-	6,195,406.00
COVID 19 Loan from ICICI Bank (A/C No LBSGI00006135491)	-	1,622,192.00
HDFC Bank Loan (A/c No. 86067635)	9,317,376.97	8,646,152.68
HDFC Bank Loan (A/c No. 801391202)	5,083,294.00	-
SBI - EB-MSME-TL Project Loan (A/C No 41977876254)	6,000,000.00	-
Car Loan from ICICI Bank (A/C No LASGI00042903296)	1,102,930.00	1,235,961.00

NOTE 7. CURRENT LIABILITIES

A. TRADE PAYABLES	56,366,756.88	66,988,252.53
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Trade Payable Ageing Schedule

Particulars	Less than 1 year	1-2 years	2-3 Years	Total
(i) MSME	-	-	-	-
(ii) Others	46,988,839.88	9,377,917.00	-	56,366,756.88
(iii) Disputed Dues - MSME	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-
	46,988,839.88	9,377,917.00	-	56,366,756.88

B. OTHER CURRENT LIABILITIES

TDS Payable	2,031,239.00	5,313,427.00
GST RCM Payable	878,252.00	1,481,562.00
EPF Payable	11,936.00	19,286.00
P.Tax payable	69,913.00	52,682.00
Salary Payable	1,134,295.00	810,431.00
Retention Money	9,841,213.32	6,236,323.68
Advance from Customer	428,095,212.00	159,329,194.00
Other Liabilities	2,543,458.00	475,966.00
	444,605,518.32	173,718,871.68

C. SHORT TERM PROVISIONS

Provision for Taxation (FY 2024-25)	5,291,519.00	-
Provision for Taxation (FY 2023-24)	-	7,297,320.00
	5,291,519.00	7,297,320.00

NOTE 8. NON-CURRENT ASSETS**A. NON-CURRENT INVESTMENTS**

Investment		
PRM Begraj ventures LLP	150,000.00	150,000.00
Shanti Developers Partnership Firm (24%)	45,631,632.37	17,755,204.32
PRM Tirupati (P) Ltd (25500 Equity Shares i.e. 51% holding)	255,000.00	255,000.00
	46,036,632.37	18,160,204.32

B. OTHER NON-CURRENT ASSETS

Security Deposits	114,001,904.00	81,472,318.05
Accrued Int on WBSEDCL Deposit	93,634.00	93,634.00
Security Deposit WBSEDCL (CBR)	1,199,543.39	959,298.39
Security Deposit WBSEDCL (Eastern Bypass)	24,569.00	24,569.00
Security Deposit WBSEDCL (Jalapiguri)	4,171,515.31	772,407.31
Security Deposit WBSEDCL (Setu More)	674,340.00	
Security Deposit WBSEDCL RGJ	466,095.92	466,095.92
Security Deposits NSDL	10,000.00	
Security Deposit WBSEDCL (Pantaloons Chandan Bajaj)	228,375.00	228,375.00
	120,869,976.62	84,016,697.67



NOTE 9. CURRENT ASSETS**A. INVENTORIES**

Construction-in-progress	331,317,536.15	603,241,071.71
Finished Units	501,954,202.55	-
	833,271,738.70	603,241,071.71

B. TRADE RECEIVABLES

(i) Undisputed TR - Considered good	36,486,636.79	14,267,993.95
(ii) Undisputed TR - Considered doubtful	-	-
(iii) Disputed TR - Considered good	-	-
(iv) Disputed TR - Considered doubtful	-	-
	36,486,636.79	14,267,993.95

Trade Receivable Ageing Schedule

Particulars	Less than 6 months	6 month - 1 year	More than 2 years	Total
(i) Undisputed TR - Considered good	36,486,636.79	-	-	36,486,636.79
(ii) Undisputed TR - Considered doubtful	-	-	-	-
(iii) Disputed TR - Considered good	-	-	-	-
(iv) Disputed TR - Considered doubtful	-	-	-	-
	36,486,636.79	-	-	36,486,636.79

C. CASH & CASH EQUIVALENTS

Cash in hand	2,775,180.00	921,585.00
<i>Cash at Bank</i>		
Credit Crad-4102021144229007	-	55,133.12
HDFC Bank Limited Escrow(A/c No.50100524570529)	1,110,710.00	1,644,962.07
HDFC Bank (6862)	1,588,282.46	51,694.50
ICICI Bank (Current A/c No. - 777705500660)	326,820.58	29,123.52
ICICI Bank (Current A/c No. - 192905500660)	722,279.71	-
State Bank of India (Current A/c No.38059558625)	-	-
State Bank of India (Current A/c No.36749435286)	8,000.00	26,519.76
State Bank of India (A/c No.41363602247)	60,870.32	175,048.32
State Bank of India (A/c No. 43519086742)	140,259.45	-
State Bank of India (A/c No41923168574)	2,092,304.00	1,474,231.00
State Bank of India Escrow(A/c No.41363603319)	1,004,926.00	752,344.32
	9,829,632.52	5,130,641.61

D. SHORT TERM LOANS AND ADVANCES

Advance for Land		
<i>Dzongri Traders Pvt Ltd B/F</i>	450,000.00	450,000.00
<i>Ranjit Kumar Agarwala</i>	500,000.00	-
TDS (AY 24-25)	-	7,932,981.09
TDS (AY 25-26)	11,952,407.00	-
TCS (AY 24-25)	-	92,754.26
TCS (AY 25-26)	55,551.00	-
Swabhumi Developers	-	5,000,000.00
GST Input	17,494,298.00	25,895,037.00
GST Input (To Be Claimed)	1,485,739.93	2,899,855.36
	31,937,995.93	42,270,627.71

E. OTHER CURRENT ASSETS

Income Tax Appeal AY 17-18 Pre Deposit	9,930,757.00	9,930,757.00
Income Tax Appeal AY 18-19 Pre Deposit	233,300.00	233,300.00
Accured Interest On FD-SBI	617,595.00	174,173.00
Fixed Deposit with HDFC	2,688,824.30	2,440,547.50
Fixed Deposit (Malda Mall BG)	7,150,985.00	-
Fixed Deposit with SBI (Under Lien)	4,700,000.00	3,000,000.00
SBI Mutual Fund-22049048	69,468.30	69,468.30
ICICI Bank Excess Payment - Refundable	8,948.96	-
Advances to Creditors	10,896,901.20	8,991,534.38
	36,296,779.76	24,839,780.18



PRM REAL ESTATE (P) LTD.

Notes forming part of the financial statements

10. Property Plant & Equipment

Particulars	Gross Block			As at 31.03.25	Depreciation			Net Block	
	As on 01.04.24	Addition	Deletion		As at 31.03.25	Addition	Deletion	As at 31.03.25	As at 31.03.24
<u>(i) Tangible Assets</u>									
Block A									
Land at Bhaktinagar	2,782,478.00	-	-	2,782,478.00	-	-	-	2,782,478.00	2,782,478.00
Land at Dabgram	3,023,022.00	-	-	3,023,022.00	-	-	-	3,023,022.00	3,023,022.00
Land at Malda	2,268,009.00	-	-	2,268,009.00	-	-	-	2,268,009.00	2,268,009.00
Block B									
Building (Godown)	17,940,057.00	-	-	17,940,057.00	6,246,873.00	569,525.00	-	11,123,659.00	11,693,184.00
Building (Hotel)	-	16,878,209.50	-	16,878,209.50	-	-	-	16,878,209.50	-
Food Court	7,000,000.00	-	-	7,000,000.00	1,546,372.00	265,592.00	-	5,188,036.00	5,453,628.00
Block C									
DG Gen Set	5,169,458.00	11,850,000.00	-	17,019,458.00	2,684,474.00	1,173,119.00	-	13,161,865.00	2,484,984.00
Food Court Equipment	7,314,808.08	-	-	7,314,808.08	4,218,248.00	561,040.00	-	2,535,520.08	3,096,560.08
Plant & Machinery	1,901,991.88	-	-	1,901,991.88	1,781,587.00	16,196.00	-	1,797,783.00	120,404.88
Diesel Generator	268,524.94	-	-	268,524.94	158,369.00	19,975.00	-	178,344.00	110,155.94
HVAC	919,868.76	-	-	919,868.76	374,884.00	108,082.00	-	482,966.00	544,984.76
Block D									
Motor Cycle	115,184.00	-	-	115,184.00	102,602.00	2,656.00	-	105,258.00	12,582.00
Car(Honda City)	1,503,020.00	-	1,503,020.00	-	1,372,685.00	8,961.00	1,381,646.00	-	130,335.00
Car(Fortuner)	2,902,330.00	-	-	2,902,330.00	2,592,634.00	96,936.00	-	2,689,570.00	309,696.00
Mercedes Benz	6,450,936.00	-	-	6,450,936.00	4,493,773.00	613,407.00	-	5,107,180.00	1,957,163.00
Block E									
Computer & Laptop	3,564,395.67	513,889.94	-	4,078,285.61	2,701,233.00	624,970.00	-	3,326,203.00	863,162.67
Mobile Phones	158,283.89	-	-	158,283.89	63,272.00	60,011.00	-	123,283.00	95,011.89
Printer	226,168.32	-	-	226,168.32	194,243.00	17,641.00	-	211,884.00	31,925.32
Block F									
Furniture & Fixture	2,080,067.25	-	-	2,080,067.25	1,158,669.00	246,566.00	-	1,405,235.00	921,398.25
Office Equipment	2,040,529.55	4,840,587.93	-	6,881,117.48	1,618,245.00	446,630.00	-	2,064,875.00	422,284.55
	67,629,132.34	34,082,687.37	1,503,020.00	100,208,799.71	31,308,163.00	4,831,307.00	1,381,646.00	65,450,975.71	36,320,969.34
(B) Capital Work in Progress									
Capital Work in Progress (Malda)	16,878,209.50	-	16,878,209.50	-	-	-	-	-	16,878,209.50
	16,878,209.50	-	16,878,209.50	-	-	-	-	-	16,878,209.50
TOTAL	84,507,341.84	34,082,687.37	18,381,229.50	100,208,799.71	31,308,163.00	4,831,307.00	1,381,646.00	65,450,975.71	53,199,178.84
Previous Year	83,427,149.94	1,080,191.90	-	84,507,341.84	25,984,446.00	5,323,717.00	-	53,199,178.84	57,442,703.94



PRM REAL ESTATE (P) LTD.

Notes annexed to and forming part of Balance sheet as at 31st March, 2024

NOTE 11. REVENUE FROM OPERATIONS

Lease Rent for Constructed Area	22,619,504.78	21,177,319.79
Lease Rent (Sub-lease -Sky Star)	31,729,160.00	33,754,428.00
Lease Rent (Sub-lease -Malda)	2,666,789.00	2,489,898.20
Sale of Goods	4,274,918.39	1,833,538.00
Sale of Shops	228,142,857.00	
Miscellaneous	-	10,153,083.00
	289,433,229.17	69,408,266.99

NOTE 12. OTHER INCOME

Maintenance Collection	8,540,713.96	8,104,041.60
Interest on Sweep & FD A/c	670,660.00	272,356.00
Interest on Income Tax Refund	-	608,352.00
Interest on SD with WBSEDCL	121,508.00	104,038.00
Interest on Firm Capital	1,785,366.00	1,289,339.00
Profit on sale of PPE	178,626.00	-
Parking Income & Other Support Service	407,528.00	15,231,667.00
Share of Profit or loss from partnership firm	3,519,319.41	2,281,479.65
	15,223,721.37	27,891,273.25

NOTE 13. PURCHASES

Land	-	-
Material & Expenses	425,231,529.75	280,583,688.58
	425,231,529.75	280,583,688.58

NOTE 14. CHANGES IN INVENTORIES OF STOCK IN TRADE

Opening Stock	603,241,071.71	324,490,921.13
Less : Closing Stock	833,271,738.70	603,241,071.71
	(230,030,666.99)	(278,750,150.58)

Note 15. EMPLOYEE BENEFIT EXPENSES

Staff Salaries & Bonus	3,868,432.00	2,559,263.00
EPF Employer Share-Expenses	60,739.00	53,292.00
Directors Salary	-	-
Employee Welfare	367,671.14	349,969.00
	4,296,842.14	2,962,524.00

Note 16. FINANCE COSTS

On Unsecured loan	537,893.00	2,544,319.00
On Secured Loan	15,722,368.56	14,407,571.74
Loan Processing & BG Charges	434,658.00	243,800.00
Interest on Borrowed Capital	-	-
	16,694,919.56	17,195,690.74

NOTE 17. OTHER EXPENSES

Lease Rent Expenses	19,834,991.72	19,399,991.64
Office Rent & Site Rent	398,000.00	240,000.00
Security Guard Expenses_HP	741,211.38	644,731.00
Electricity charges_HP	27,573.00	18,751.00
Electricity charges	2,688,948.26	1,265,939.59
Rent, Rates & Taxes	12,644,096.72	844,202.00
Fuel (Net)	370,876.31	-
Advertisement Expenses	675,423.46	2,300,474.12
Membership Fees	452,628.88	455,228.88
Bank Charges	112,472.89	8,018.74
Printing & Stationery	386,031.36	480,387.09
Professional & consultancy Fees	932,203.00	1,606,250.00
Insurance Expenses	199,496.37	230,193.77
Travelling Expenses	-	526,189.58
ROC Filing Fees	13,300.00	22,444.00
Vehicle Running Expenses	472,501.00	684,197.00
Security Guard Expenses	2,183,878.00	1,854,858.00
Interest & Late Fees on Statutory Payments	306,581.00	122,878.00
Repairs & Maintenance	1,505,751.69	1,695,142.73
Sky Star Lease Exp W/off	-	1,273,944.24
Brokerage	150,000.00	
GST paid	7,912,398.04	
General Expenses	5,125,156.87	3,295,204.23
Auditor's Remuneration:		
- Statutory Audit Fee	55,000.00	40,000.00
- Tax Audit Fees	10,000.00	7,000.00
- Tax Audit Online Filing Fees	5,000.00	3,000.00
	57,203,519.95	37,019,025.61



NOTE-18 NOTES ON ACCOUNTS**1. Contingent Liabilities**

Not provided for in respect of:

Claims not acknowledged as debts : Nil

Others : Nil

2. Payment of tax, if any resulting out of assessment made by the respected authorities is accounted for as and when

3. In the opinion of the Management, Current Assets, Loans and Advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are certified.

4. In terms of Section 22 of Micro, Small and Medium Enterprise Development Act 2006, the outstanding to these enterprises are required to be disclosed. However, these enterprises are required to be registered under the Act. In the absence of the information about registration of the Enterprises under the above Act, the required information could not be furnished. In view of above and in absence of relevant information's, the Auditor has relied upon the same.

5. The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956 which are applicable unless the standards of accounting have been notified in the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

6. MCA notification dated 24th March 2021 for amendments to Schedule III disclosures:

i. Title deeds of Immovable Property not held in name of the Company - Not applicable as the company does not hold any Immovable Property which is not in the name of the company

ii. Revaluation of PPE and other Intangible assets - The company has not revalued any of its property plant and equipment during the current reporting period and also for previous year's reporting period

iii. Loans or advances to specified persons - The company has not granted any loans or advances to promoters, directors, KMPs and the related parties (as defined under the Companies Act 2013, either severally or jointly with any other person that are (a) repayable on demand, or (b) without specifying any terms or period of repayment

iv. Capital work in progress - Not applicable as the company do not have Capital work in progress.

v. Intangible Asset under development - Not applicable as the company do not have Asset under development.

vi. Details of Benami Property and its proceedings- Not applicable as there are no proceedings which have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

vii. Borrowings on the basis of security of current assets: There is no requirement by the Company to furnish such statement to the bank and accordingly the company has not furnished.

viii. Willful Defaulter - Not applicable as the Company has not been classified as a willful defaulter by any bank or financial institution or other lender.

ix. Relationship with Struck off Companies - Not applicable as there are no transactions with Struck off Companies.

x. Registration of charges or Satisfaction with Registrar of companies (ROC) - There are no charges against the companies which are yet to be registered or satisfaction yet to be registered with Registrar of Companies beyond the statutory period. Hence no disclosures are required as such.

xi. Compliance with number of layers of companies - Not applicable as 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.

xii. Ratios are as per annexure : As per Note 19

xiii. Compliance with approved Scheme(s) of Arrangements - Not applicable

xiv. Utilization of Borrowed Funds and Share Premium: During the year, the Company has not advanced or received any funds, including those from borrowed funds or share premium, with the intention of passing them on to any other person or entity, or for providing guarantees or securities on behalf of others. Accordingly, the disclosure requirements under Schedule III relating to utilization of borrowed funds and share premium are not applicable

DISCLOSURES UNDER STATEMENT OF PROFIT & LOSS ACCOUNT

xv. Undisclosed Income- During the year, there have been no transactions of income surrendered or disclosed as income during any assessment under the Income Tax Act, 1961, which have not been recorded in the books of account. Accordingly, no disclosure is required under this clause of Schedule III.

xvi. Corporate Social Responsibility: Not Applicable

xvii. Details of Crypto Currency or Virtual Currency - Not applicable as the company has not traded or invested in Crypto currency or Virtual currency during the financial year.

7. Earning per share is calculated as follows:

Particulars	For the year	For the year
Net Profit after tax	19,609,703.42	25,505,543.89
Equity shares outstanding as at the period ended (in Nos.)	28,746.00	28,746.00
Weighted average no. of equity shares used as denominator for	28,746.00	28,198.00
Nominal Value per Equity Shares	100/-	100/-
Earnings Per Share (EPS)	682.17	904.52



8. Related Party Disclosures:

The company has entered into transaction in ordinary course of business with related parties at arms length as per details

Key Management Personnel (KMP) & their relatives	Relation	Transaction with related party
Prem Kumar Agarwal	Director (appointed w.e.f. 04/02/2012)	Loan Taken Rs. 1,33,00,000.00
		Loan Repaid Rs. 6,09,50,000.00
		Interest Paid Rs. -
		O/s Balance Rs. -
		(Previous Year) Rs. 4,76,50,000.00
Utsav Mittal	Director (appointed w.e.f. 06/12/2017)	Loan Taken Rs. 80,00,000.00
		Loan Repaid Rs. 80,00,000.00
		Interest Paid Rs. -
		O/s Balance Rs. -
		(Previous Year) Rs. -
Umang Mittal	Director (appointed w.e.f. 06/12/2017)	Loan Taken Rs. 1,88,00,000.00
		Loan Repaid Rs. 2,31,00,000.00
		Interest Paid Rs. -
		O/s Balance Rs. -
		(Previous Year) Rs. -
FlowTop Builders Pvt Ltd	Director Relatives	Security Deposit 2,00,000.00
		Rent Paid 2,40,000.00
Cosmos Beverages Pvt. Ltd	Common Director	Loan Taken Rs. 8,45,00,000.00
		Loan Repaid Rs. 5,04,00,000.00
		Interest Paid Rs. -
		O/s Balance Rs. 6,25,00,000.00
		(Previous Year) Rs. 2,84,00,000.00
Cosmos Beverages Pvt. Ltd	Common Director	Rent 3,00,000.00

21. The figures of previous year have been regrouped /rearranged where ever necessary

PRM REAL ESTATE PVT. LTD.

PRM REAL ESTATE PVT. LTD.

Prem Kumar Agarwal, Director
DIN: 00544638

Umang Mittal, Director
DIN: 05314649

As per our report of even date attached
For AGARWAL HEMANT & CO.
Chartered Accountants

Place: 32, Nehru Road, Siliguri

Date: The 4th day of Sept, 2025



H. K. Agarwal
Managing Partner
M. No. 056534

Note 19 RATIOS									
Sl No.	Ratios	Numerator	Amount	Denominator	Amount	Current Period	Previous Period	% Variance	Reason for Variance (If Variance > 25%)
1	Current Ratio = Current Assets/Current Liabilities	Current investments	-	Short-term borrowings	71,440,860.95	1.64	1.93	-15%	NA
		Inventories	833,271,738.70	Trade payables	56,366,756.88				
		Trade receivables	36,486,636.79	Other current liabilities	444,605,518.32				
		Cash and cash equivalents	9,829,632.52	Short-term provisions	5,291,519.00				
		Short-term loans and advances	31,937,995.93						
2	Debt-Equity Ratio =Total Debt/Shareholder's Equity	Other current assets	36,296,779.76			2.03	2.58	-27%	Due to increase in shareholders fund
			947,822,783.70		577,704,655.15				
		Long-term borrowings	360,443,858.74	Shareholder's Fund	212,388,460.51				
		Short-term borrowings	71,440,860.95						
			431,884,719.69		212,388,460.51				
3	Debt Service Coverage Ratio =Earnings available for Debt Service/Debt Service	Net Profit before Taxes	26,429,499.13	Principal repayments of LTB	17,699,711.68	1.39	0.47	92%	Due to decrease in repayment
		Depreciation	4,831,307.00	Interest on LTB	16,694,919.56				
		Interest on LTB	16,694,919.56						
		Loss on Sale of PPEs	-						
			47,955,725.69		34,394,631.24				
4	Return on Equity =Net profit after Taxes/ Shareholder's	Net Profit after Taxes	19,609,703.42	Shareholders Fund	212,388,460.51	9.23%	10.34%	-11%	NA
		Sales	19,609,703.42		212,388,460.51				
			289,433,229.17	Average Inventory (Op. Inv + Cl. Inv.) / 2	718,256,405.21				
			289,433,229.17		718,256,405.21				
		Sales	289,433,229.17	Average accounts Receivables	25,377,315.37				
6	Trade Receivables Turnover Ratio =Sales/Average Accounts Receivable		289,433,229.17		25,377,315.37	11.41	1.10	937%	Due to increase in sales
		Purchases	425,231,529.75	Average Trade Payables	61,677,504.71				
			289,433,229.17		61,677,504.71				
		Sales	425,231,529.75	Current Assets	947,822,783.70				
			289,433,229.17	Less: Current Liabilities	577,704,655.15				
8	Net Capital Turnover Ratio =Sales/Average Working Capital		289,433,229.17		370,118,128.55	0.78	0.37	111%	Due to increase in sales
		Net Profit after Taxes	19,609,703.42	Sales	289,433,229.17				
			19,609,703.42		289,433,229.17				
		Net Profit before Taxes	26,429,499.13	Shareholder's Fund	212,388,460.51				
		Interest on Borrowings	16,694,919.56	Long Term Borrowings	360,443,858.74				
10	Return on Capital Employed = Earning before Interest& Taxes/Capital Employed			Short Term Borrowings	71,440,860.95	6.71%	9.30%	-27.82%	Due to decrease in profit
				DTL	(1,883,212.00)				
				W/off	-				
			43,124,418.69		642,389,968.20				
			-	Weighted average MV of the Investment	-				
11	Return on Investment = (MV of Investment at the end of the year-MV of Investment at the beginning of the year)/Weighted average MV of the	MV of Investment at the end of the year-MV of Investment at the beginning of the year				0.00%	0.00%	0.0%	NA