

JBR INFRASTRUCTURE PRIVATE LIMITED

CIN: U45309WB2021PTC243027

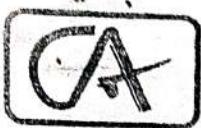
*Regd. Office: 224 ACHARYA JAGADISH CHANDRA BOSE ROAD, 8TH FLOOR, ROOM NO.814
KOLKATA-700017*

ANNUAL REPORT

FINANCIAL YEAR: 2024-25

Prepared By

(Chartered Accountants)



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M. N. Mitra & Co.

Chartered Accountants

12/1/5, Monoharpukur Road
Kolkata - 700 026

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF JBR INFRASTRUCTURE PRIVATE LIMITED.

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of JBR Infrastructure Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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 Companies Act, 2013 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.

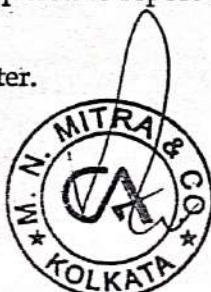
Information other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors and Management is responsible for the preparation of the other information. The other information comprises the information obtained at the date of this auditor'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.

Our opinion is not modified in respect of this matter.



Management's Responsibility for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 is also responsible for overseeing the Company's financial reporting process.

Key Audit Matters

Key Audit Matters

NIL

How our audit addressed the key audit matters

N.A.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

As part of an audit in accordance with Standards on Auditing, 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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; and
- 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;

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Our objectives are to obtain reasonable assurance about whether the standalone 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 Standards on Auditing 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 standalone financial statements.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :-

- 1) In case of Balance sheet of the state of affairs of the Company as at 31st March, 2025, and
- 2) In case of Profit and Loss Statement of its LOSS for the year ended on that date.

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements:

a) The Company is continuously incurring Loss and its net worth has turned negative. The company could not start and do any business during this year also. These indicates the doubt about the Company's ability to continue as a going concern. However the financial statements of the Company have been prepared on a going concern basis for the reasons stated in the said Note.

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

As required by Section 197(16) of the Act, based on our audit, we report that the Company has paid remuneration to its Directors during the year in accordance with the provisions of and limits laid down under Section 197 read with Schedule V to the Act.

According to the information and explanation given to us we are of the opinion that the provision of the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act, are not applicable to the company and we need not to comment on the matters specified in paragraphs 3 and 4 of the Order.

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 [and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
- (c) The Company do not have any branch and hence the reports on the accounts of the branch offices of the Company need not to be audited under Section 143 (8) of the Act by branch auditors and to be dealt with by us in preparing this report.
- (d) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- (e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (f) The going concern matter described in sub-paragraph (b) under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.



(g) 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.

(h) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we need not to report as the same is not applicable to the company.

(i) 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:

- The Company has no pending litigation to be disclosed and its impact;
- The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(j) Based on our examination which included test checks, the company has not used any account software for maintaining its books of account for the financial year ended 31st March 2025 and therefore there has no feature of recording audit trail. Further during the course of our audit we did not come across any case where the recording of transaction in the manual books of account has been altered or deleted.

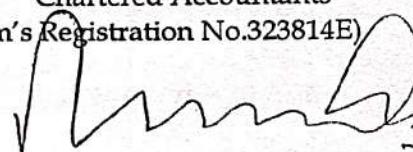
Place: Kolkata

Date: 28/09/2025

UDIN: 25058346BMIPVQ3317



For M.N. Mitra & Co.
Chartered Accountants
(Firm's Registration No.323814E)



Signature
(CA M.N. Mitra, Partner)
(Membership No. 058346)

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CIN:U45309WB2021PTC243027
224 ACHARYA JAGADISH CHANDRA BOSE ROAD, 8TH FLOOR, ROOM NO.814
KOLKATA-700017
BALANCE SHEET AS AT 31ST MARCH, 2025

S.NO	PARTICULARS	NOTE NO	As at 31st March, 2025 Rs ('000)	As at 31st March, 2024 Rs ('000)
I	EQUITY AND LIABILITIES			
	Shareholders' Funds			
	i) Share Capital	2	100.00	100.00
	ii) Reserves and Surplus	3	(175.856)	(144.394)
	Non-Current Liabilities			
	i) Long term borrowings	4	59.00	59.00
	ii) Long term provisions	5	-	
	iii) Deferred Tax Liabilities (Net)			
	Current Liabilities			
	i) Short Term Borrowings	6	-	
	ii) Trade Payables	7		
	iii) Other Current Liabilities	8	6,265.00	6,270.00
	iv) Short Term Provisions	9	-	
	Total Equity and Liabilities		6,248.144	6,284.605
II	ASSETS			
	Non Current Assets			
	i) Property Plant & Equipment	10		
	(a) Tangible Assets			
	(b) Intangible Assets			
	(c) Capital Work-In-Progress			
	ii) Long Term Loans and Advances	11		
	iii) Deferred Tax Assets (Net)	12		
	iv) Other Non Current Assets	13		
	Current Assets			
	i) Current Investments	14		
	ii) Inventories	15		
	iii) Trade Receivables	16		
	iv) Cash and Bank Balances	17	3,944.81	3,977.97
	v) Short-Term Loans and Advances	18	2,303.34	2,303.34
	vi) Other Current Assets	19		3.30
	Total Assets		6,248.14	6,284.606
	Significant Accounting Policies	1		

The notes referred to above form an integral part of the Balance Sheet.

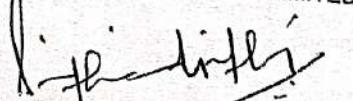
As per our audit report of even date annexed hereto



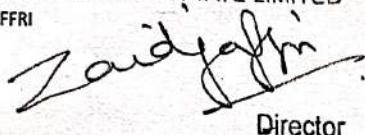
Meghnath Mitra
Partner
Membership No. 058346
(FRN NO: 0323814E)
UDIN: 25058346 BM1 PV9 3317
Kolkata
Date: 28/09/2025

For and On behalf of Board
JBR INFRASTRUCTURE PRIVATE LIMITED

SAIF HAIDER JAFFRI
Director
DIN-007495535


Director

JBR INFRASTRUCTURE PRIVATE LIMITED
ZAID HAIDER JAFFRI
Director
DIN:09059033

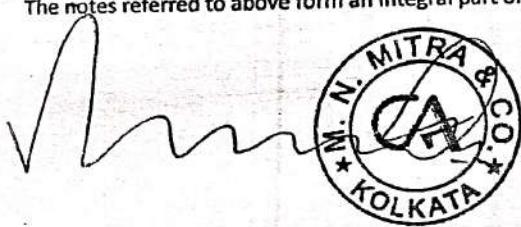

Director

JBR INFRASTRUCTURE PRIVATE LIMITED
CIN:U45309WB2021PTC243027
224 ACHARYA JAGADISH CHANDRA BOSE ROAD, 8TH FLOOR, ROOM NO.814
KOLKATA-700017

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

Sl. No	Particulars	Note No	For the year ended 31st March, 2025 Rs ('000)	For the year ended 31st March, 2024 Rs ('000)
1	Revenue from operations	20	-	-
2	Other Income	21	-	-
3	Total Income (1+2)		-	-
4	Expenses			
	Cost of Raw Materials	22	-	-
	Changes In Inventories of finished goods, work-in-progress and Stock-in-trade	23	-	-
	Employee Benefit Expenses	24	-	-
	Finance Costs	25	0.708	1.42
	Depreciation and Amortization expenses	26	3.30	3.30
	Other Expenses	27	27.45	69.65
	Total Expenses		31.46	74.37
5	Profit before exceptional and extraordinary items and tax (3-4)		(31.46)	(74.37)
6	Exceptional Items		-	-
7	Profit before extraordinary items and tax (5-6)		(31.46)	(74.37)
8	Extraordinary Items		(31.46)	(74.37)
9	Profit before tax (7-8)		(31.46)	(74.37)
10	Tax expense:			
	(a) Current tax			
	(b) Deferred tax			
	(c) Earlier Year Taxes			
11	Profit/(Loss) for the year from continuing operations (9-10)		(31.46)	(74.37)
12	Earning per equity share: Basic and Diluted		0.00	0.00
Significant Accounting Policies				
		1		

The notes referred to above form an integral part of the Statement of Profit & Loss



Meghnath Mitra
Partner
Membership No. 058346
UDIN: 25058346BM1PUGB317
(FRN NO: 0323814E)
Kolkata
Date: 28/09/2025

For and On behalf of Board
J B R INFRASTRUCTURE PRIVATE LIMITED

SAIF HAIDER JAFFRI
Director
DIN-007495535

JBR INFRASTRUCTURE PRIVATE LIMITED

ZAID HAIDER JAFFRI
Director
DIN:09059033