

INDEPENDENT AUDITOR'S REPORT

To the Members of
NIRMAL COMPLEX PRIVATE LIMITED
Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **NIRMAL COMPLEX PRIVATE LIMITED ("the Company")** which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, the 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 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, of the state of affairs of the Company as at March 31, 2025, and its profit and its cash flows for the period 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 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.

Responsibility of Management 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 and 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the company's financial reporting process.



Auditor's Responsibilities for the Audit of the Standalone 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.
- 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in the paragraph 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, cash flow statement and the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account

(d) 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.

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

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- I. The Company does not have any pending litigations which would impact its financial position.
- II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- IV. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material misstatement.
- V. The company has not declared or paid any dividend, and hence clause (f) of the aforesaid Rule 11 is not applicable.



K. L. SINGHEE & CO.
CHARTERED ACCOUNTANTS

- VI. Based on our examination, the company has used 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. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

Room No. 303, Martin Burn House
1, R.N. Mukherjee Road
Kolkata - 700 001.

The 11th day of Aug, 2025.

UDIN : 25057941BMJQOW9811

For K. L. SINGHEE & CO.
Chartered Accountants
Firm Registration Number 3031218

MANOJ K. SINGHEE
Partner
M. No. 057941



"Annexure A"

NIRMAL COMPLEX PRIVATE LIMITED

Statement on matters specified in paragraphs 3 & 4 of the Companies (Auditor's Report) Order 2020 ("the order"), issued by the Central Government in terms of sub section (11) of section 143 of the Companies Act 2013, for the year ended 31st March 2025

- (i) In respect of its Property, Plant & Equipment:
- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of the Property, Plant & Equipment.
 - (B) The Company has no Intangible Assets.
 - (b) The Property, Plant & Equipment were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the Property, Plant & Equipment at reasonable intervals. According to the information and explanations given to us, no discrepancies noticed on physical verification of Property, Plant & Equipment as compared to book records.
 - (c) The company does not hold any immovable property at the end of the financial year as part of its Property, Plant & Equipment. It may however be stated that the title deeds of immovable properties (held as inventory) disclosed in the company's financial statements are held in the name of the company.
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
 - (e) No proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made there under.
- (ii)
- (a) The inventory has been physically verified by the management during the year. In our opinion, the coverage, frequency and procedure of such verification are reasonable and adequate in relation to the size of the Company and the nature of its business. The discrepancies noticed on verification between the physical stocks and the book records were not exceeding 10% in the aggregate for each class of inventory and have been properly dealt with in the books of accounts, wherever considered necessary.
 - (b) The Company has not been sanctioned any working capital limits in excess of Rs. 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets at any time during the year.
- (iii) In respect of the investments made and loans or advances in the nature of loans granted by the company during the year to another company -
- a) During the year, the company has granted unsecured loan to companies and other corporates, which are not subsidiaries, joint venture or associates, in respect of which the balance outstanding at the balance sheet date is Rs (in '00) 6,41,701.88.
 - b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year, are prima facie, not prejudicial to the Company's interest.
 - c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest have generally been regular as per stipulation.
 - d) There are no overdue amounts in respect of such loans or advances in the nature of loans granted by the company.
 - e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.



- f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made during the year.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit or amounts which are deemed to be deposits during the year and therefore directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under in this regard are not applicable.
- (vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the activities of the company.
- (vii) According to the information and explanations given to us in respect of statutory dues:
(a) The Company has generally been regular in depositing undisputed statutory dues, including Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
(b) There were no undisputed amounts payable in respect of Provident fund, Employees' state insurance, Income tax, Service tax, Customs duty, Value added tax, Sales tax, Goods & Services Tax, Cess and other material statutory dues in arrears as at 31st March, 2025 for a period of more than six months from the date they became payable
(c) There are no disputed dues in respect of Sales tax, Service tax, Customs duty, Excise duty, Value added tax etc as at 31st March 2025 which have not been deposited on account of dispute.
- (viii) There were no such transactions which were not recorded in the books of account of the company that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) The company has not taken loans or other borrowings from any lender and hence clause (ix) of the Order is not applicable.
- (x) (a) The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year.
(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
(b) No report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditors during the year
(c) There were no whistle-blower complaints, received during the year by the Company, to be considered by the auditors.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2020 Order is not applicable.

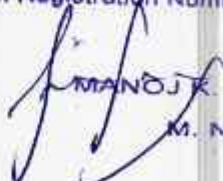


- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) a) The company has an internal audit system commensurate with the size and nature of its business
(b) The reports of the Internal Audit for the period under audit have been considered by us in the process of our audit of the financial statements.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, and has not obtained said registration. In our opinion, the company has conducted any Non-Banking Financial activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Clauses (c) & (d) of clause (xvi) of the Order are not applicable in our opinion.
- (xvii) The Company has not incurred cash losses in the Financial Year and in the immediately preceding Financial year.
- (xviii) There has been no resignation of the 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 and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) Provisions of section 135 relating to Corporate Social Responsibility are not applicable to the company.

Room No. 303, Martin Burn House
1, R.N. Mukherjee Road
Kolkata - 700 001.

The 11th day of Aug, 2025.

For K. L. SINGHEE & CO.
Chartered Accountants
Firm Registration Number 303121E


MANOJ K. SINGHEE
Partner
M. No. 057941



"Annexure-B"

NIRMAL COMPLEX PRIVATE LIMITED
Report on the Internal Financial Controls under Clause (i) of
Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")
for the year ended 31st March 2025

We have audited the internal financial controls over financial reporting of **NIRMAL COMPLEX PRIVATE LIMITED** ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Room No. 303, Martin Burn House
1, R.N. Mukherjee Road
Kolkata - 700 001.

The 11th day of Aug, 2025.

For K. L. SINGHEE & CO.
Chartered Accountants
Firm Registration Number 303121E

MANOJ K. SINGHEE
Partner
M. No. 057941



NIRMAL COMPLEX PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH 2025

Rupees in '00

Particulars	Note No	As at 31.03.2025	As at 31.03.2024
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2.1	5,000.00	5,000.00
(b) Reserves and Surplus	2.2	1,050,873.46	1,042,280.09
		1,055,873.46	1,047,280.09
(2) Current Liabilities			
(a) Trade Payables	2.3	1,335.60	14,446.60
(b) Other Current Liabilities	2.4	37,525.00	37,500.00
(c) Short Term Provisions	2.5	1,450.00	22,500.00
		40,310.60	74,446.60
Total		1,096,184.06	1,121,726.69
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment and Intangible assets	2.6		
Property, Plant and Equipment		32.65	32.65
(b) Non-Current Investments	2.7	169,296.25	164,395.48
(c) Deferred Tax Asset		-	3.52
(d) Long Term Loans and Advances	2.8	-	-
		169,328.90	164,431.65
(2) Current Assets			
(a) Inventories	2.9	160,031.61	160,031.61
(b) Trade Receivables	2.10	110,751.62	116,251.63
(c) Cash and Cash Equivalents	2.11	2,281.87	1,466.66
(d) Short term Loans & Advances	2.12	653,790.06	679,545.14
		926,855.16	957,295.04
Total		1,096,184.06	1,121,726.69

Significant Accounting Policies & Notes on Accounts

1 & 2

As per our report attached

For K. L. SINGHEE & CO.
Chartered Accountants
Firm Registration Number 303121E

MANOJ K. SINGHEE
Partner
M. No. 057941

Nirmal Complex Pvt. Ltd.

Director / Authorized Signatory

Nirmal Complex Pvt. Ltd.

Tamali Kanti Ray
Director / Authorized Signatory

Martin Burn House
1 R N Mukherjee Road,
3rd Floor, Room No. 303
Kolkata - 700 001

The 11th day of Aug, 2025



NIRMAL COMPLEX PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2025

Rupees in '00

Particulars	Note No	For the year ended 31.03.2025	For the year ended 31.03.2024
I. Revenue from operations	2.13	-	150,833.06
II. Other Income	2.14	14,113.57	47,306.85
III. Total Income (I + II)		14,113.57	198,139.91
IV. Expenses:			
Purchase (Stock-in-trade)		-	-
Construction & Incidental Expenses	2.15	3,241.85	129,416.66
Changes in Inventories	2.16	-	(44,169.99)
Employee Benefit Expenses	2.17	-	-
Depreciation and Amortisation Expense	2.6	-	-
Other expenses	2.18	514.04	3,357.65
Total Expenses		3,755.89	88,604.32
V. Profit/(Loss) before exceptional and extraordinary items and tax(III-IV)		10,357.68	109,535.59
VI. Exceptional Items			
VII. Profit/(Loss) before extraordinary items and tax (V - VI)		10,357.68	109,535.59
VIII. Extraordinary Items			
IX. Profit/(Loss) before tax (VII - VIII)		10,357.68	109,535.59
X. Tax expense:			
(1) Current tax		1,450.00	22,500.00
(2) Deferred tax		3.51	-
(3) Income tax for earlier years		310.80	(66.47)
XI. Profit/(Loss) for the period from continuing operations(IX-X)		8,593.37	87,102.06
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		8,593.37	87,102.06
XVI. Earning per equity share:	2.22		
(1) Basic		17.19	174.20
(2) Diluted		17.19	174.20

Significant Accounting Policies & Notes on Accounts
As per our report attached

1 & 2

For K. L. SINGHEE & CO.
Chartered Accountants
Firm Registration Number 303121E

MANOJ K. SINGHEE
Partner
M. No. 057941

Nirmal Complex Pvt. Ltd.

Director / Authorized Signatory

Nirmal Complex Pvt. Ltd.

Tamal Kanti Ray
Director / Authorized Signatory

Martin Burn House
1 R N Mukherjee Road,
3rd Floor, Room No. 303
Kolkata - 700 001

The 11th day of Aug 2025



NIRMAL COMPLEX PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

	<u>2024-25</u>		<u>2023-24</u>	
	<u>Rupees in '00</u>	<u>Rupees in '00</u>	<u>Rupees in '00</u>	<u>Rupees in '00</u>
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Extra Ordinary Items		8,593.37		87,102.06
Adjustment for Depreciation / Write-off	-	-	-	-
Dividend Received	-	-	-	-
(Profit)/Loss on sale of investments	-	-	-	-
Interest Paid	-	-	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		8,593.37		87,102.06
Adjustment for Trade & Other Receivables	31,255.09		(222,722.00)	
Inventories	-		(44,169.99)	
Trade Payable	(34,136.00)		6,482.79	
Adjustment for Deferred taxes	3.52	(2,877.39)	-	(260,409.20)
CASH GENERATED FROM OPERATION		5,715.98		(173,307.13)
Interest Paid		-		-
CASH FLOW BEFORE EXTRA - ORDINARY ITEMS		5,715.98		(173,307.13)
Extra ordinary items		-		-
NET CASH FROM OPERATING ACTIVITIES		5,715.98		(173,307.13)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Addition of Fixed Assets	-		-	
Dividend Received	-		-	
Purchase of Investments	-		-	
Sale of Investments	(4,900.77)	(4,900.77)	160,616.18	160,616.18
NET CASH FROM INVESTING ACTIVITIES		(4,900.77)		160,616.18
C. CASH FLOW FROM FINANCIAL ACTIVITIES				
Increase in Share Capital	-		-	
Proceeds from/(Repayment of) Borrowings	-	-	-	-
NET CASH FROM /(USED IN) FINANCING ACTIVITIES		-		-
NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)		815.22		(12,690.95)

Nirmal Complex Pvt. Ltd.

Director / Authorized Signatory

Nirmal Complex Pvt. Ltd.

Tamal Kanti Ray
Director / Authorized Signatory

(Cont...)



NIRMAL COMPLEX PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

	<u>2024-25</u>		<u>2023-24</u>	
	<u>Rupees in '00</u>	<u>Rupees in '00</u>	<u>Rupees in '00</u>	<u>Rupees in '00</u>
OPENING CASH & CASH EQUIVALENTS		1,466.66		14,157.61
CLOSING CASH & CASH EQUIVALENTS		2,281.87		1,466.66

Notes :

1. The above Cash Flow Statement has been compiled / prepared based on the audited accounts of the Company under the 'Indirect Method' as set out in the Accounting Standard - 3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.

2. Figures for the previous year have been rearranged and regrouped wherever necessary.

The accompanying Notes 1 and 2 are an integral part of the Consolidated Financial Statements.

As per our report attached

For **K. L. SINGHEE & CO.**
Chartered Accountants
Firm Registration Number 303121E

MANOJ K. SINGHEE
Partner
M. No. 057941

Nirmal Complex Pvt. Ltd.

Director / Authorized Signatory

Nirmal Complex Pvt. Ltd.

Tamal Kanti Ray
Director / Authorized Signatory

Martin Burn House
1 R N Mukherjee Road,
3rd Floor, Room No. 303
Kolkata - 700 001

The 11th day of Aug, 2025



NIRMAL COMPLEX PRIVATE LIMITED
SCHEDULE TO ACCOUNTS - 31ST MARCH 2025

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES -

a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS :

The Financial Statements are prepared under the historical cost convention and in accordance with the accepted accounting principles and provisions of the Companies Act, 2013.

b) REVENUE RECOGNITION :

Revenue/Income and costs/expenditure are generally accounted for on accrual basis as they are earned or incurred, unless otherwise stated.

c) Tax expense comprise both current tax and deferred tax at the applicable enacted rates. Current tax represents the amount of income tax payable/recoverable in respect of taxable income/loss for the reporting period. Deferred tax represents the effect of timing differences between taxable and accounting income for the reporting period that originate in one period and are capable of reversal in one or more subsequent periods.

d) Accounting policies not specially referred to are consistent with generally accepted accounting policies.

e) Contingent liabilities are not provided for and are separately shown by way of Note.

f) Inventory : Stock of Construction Work-in-Progress has been valued at Cost. Stock of finished constructed space / stock in trade has been valued at lower of cost or net realizable value. Stock of Land under development has been valued at cost.

g) Investments are valued at cost

h) Borrowing Costs

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. All other borrowing costs are charged to revenue.

Nirmal Complex Pvt. Ltd.


Director / Authorized Signatory

Nirmal Complex Pvt. Ltd.


Director / Authorized Signatory



NIRMAL COMPLEX PRIVATE LIMITED

2 NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2025

Amounts in the Financial statements are presented in Rupees in '00. Previous year figures have been regrouped/reclassified wherever necessary to conform to the current period presentation.

2.1 SHARE CAPITAL

Particulars	Rupees in '00	
	As at 31.03.2025	As at 31.03.2024
<u>AUTHORISED CAPITAL</u>		
50,000 Equity Shares, Par Value Rs.10/-	5,000.00	5,000.00
	5,000.00	5,000.00
<u>ISSUED, SUBSCRIBED & PAID UP CAPITAL</u>		
50,000 Equity Shares Par Value Rs.10/-, Fully paid up	5,000.00	5,000.00
Total	5,000.00	5,000.00

The Company has only one class of shares referred to as equity shares having a par value of Rs 10/-.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

The reconciliation of the number of shares outstanding as at March 31, 2025 and March 31, 2024 is set out below:

PARTICULARS	31.03.2025	31.03.2024
Number of Equity Share at the beginning	50,000	50,000
Add :- Equity Share allotted	-	-
Number of Equity Share at the end	50,000	50,000

Details of the shareholders holding more than 5% of Equity shares:

NAME	NUMBER OF SHARES HELD		PERCENTAGE OF HOLDING	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Dynasty Vanijya Pvt Ltd	4,000	4,000	8.00%	8.00%
Trimurti Dealer Pvt. Ltd.	4,000	4,000	8.00%	8.00%
Nortech Property Pvt Ltd	26,000	26,000	52.00%	52.00%
Brijbhumi Construction Pvt. Ltd.	4,000	4,000	8.00%	8.00%
Mohini Multiplex Pvt. Ltd.	4,000	4,000	8.00%	8.00%
Prachi Promoters Pvt. Ltd.	4,000	4,000	8.00%	8.00%
Purnima Promoters Pvt. Ltd.	4,000	4,000	8.00%	8.00%

Out of 50,000 Equity shares, 26,000 Equity shares are held by the company's holding company Nortech Property Private Limited.

Detail of shares held by promoters as on 31.03.2025 and also as on 31.03.2024:

NAME	NUMBER OF SHARES HELD	PERCENTAG E OF HOLDING	% CHANGE DURING THE YEAR
Dynasty Vanijya Pvt Ltd	4,000	8%	0%
Trimurti Dealer Pvt. Ltd.	4,000	8%	0%
Nortech Property Pvt Ltd	26,000	52%	0%
Brijbhumi Construction Pvt. Ltd.	4,000	8%	0%
Mohini Multiplex Pvt. Ltd.	4,000	8%	0%
Prachi Promoters Pvt. Ltd.	4,000	8%	0%
Purnima Promoters Pvt. Ltd.	4,000	8%	0%

Nirmal Complex Pvt. Ltd.

Director / Authorized Signatory

Nirmal Complex Pvt. Ltd.

Director / Authorized Signatory



NIRMAL COMPLEX PRIVATE LIMITED

2.2 RESERVES AND SURPLUS

Rupees in '00

Particulars	As at 31.03.2025		As at 31.03.2024	
Surplus / (Deficit)				
Opening Balance	1,042,280.09		955178.03	
Add / (Less) : Net Profit / (Loss) after tax transferred	8,593.37		87,102.06	
Closing Balance		1,050,873.46		1,042,280.09
Total		1,050,873.46		1,042,280.09

2.3 TRADE PAYABLES

Rupees in '00

Particulars	As at 31.03.2025		As at 31.03.2024	
Sundry Creditors		1,335.60		14,446.60
Total		1,335.60		14,446.60

The company has not received any information from any of the suppliers of their being an MSME Unit. Hence, the amount outstanding due to MSME Unit as at 31st March 2025 are not ascertainable.

Trade Payables Ageing Schedule

Rupees in '00

PARTICULARS	UNDISPUTED		DISPUTED	
	MSME	OTHERS	MSME	OTHERS
Outstanding for following periods from due date of payment				
Less than 1 years	NA	389.00	NA	0
From 1 Year to 2 Years	NA	-	NA	0
From 2 Year to 3 Years	NA	946.60	NA	0
More than 3 Years	NA	-	NA	0

2.4 OTHER CURRENT LIABILITIES

Rupees in '00

Particulars	As at 31.03.2025		As at 31.03.2024	
Advances		37,500.00		37,500.00
TDS Payable		25.00		-
Total		37,525.00		37,500.00

2.5 SHORT TERM PROVISIONS

Rupees in '00

Particulars	As at 31.03.2025		As at 31.03.2024	
Provision for Income Tax		1,450.00		22,500.00
Total		1,450.00		22,500.00

Nirmal Complex Pvt. Ltd.

Director / Authorized Signatory

Nirmal Complex Pvt. Ltd.

Director / Authorized Signatory



NIRMAL COMPLEX PRIVATE LIMITED

2.6 PROPERTY, PLANT & EQUIPMENT & INTANGIBLE ASSETS

PROPERTY, PLANT & EQUIPMENT & INTANGIBLE ASSETS							Rupees in '00			
Particulars	ORIGINAL COST			DEPRECIATION			NET BOOK VALUE			
	As at 01.04.2024	Addition during the year	Deduction during the year	Total to 31.03.2025	As at 01.04.2024	For the year	Deduction on sale / disposal	Total to 31.03.2025	As at 31.03.2025	As at 31.03.2024
PROPERTY, PLANT & EQUIPMENT										
Computer	470.15	-	-	470.15	447.00	-	-	447.00	23.15	23.15
Mobile	324.00	-	-	324.00	314.50	-	-	314.50	9.50	9.50
Total	794.15	-	-	794.15	761.50	-	-	761.50	32.65	32.65
Previous Year	794.15	-	-	794.15	761.50	-	-	761.50	32.65	

Nirmal Complex Pvt. Ltd.

Director / Authorized Signatory

Nirmal Complex Pvt. Ltd.

Tamal Kanti Ray
Director / Authorized Signatory



2.7 NON CURRENT INVESTMENTS (AT COST)

(Long term, other than trade)

In Unquoted Equity Instruments in Companies

Name of the Company	As at 31.03.2025			As at 31.03.2024	
	Face Value	Nos	Amount (Rs in '00)	Nos	Amount (Rs in '00)
<u>In Unquoted Equity Instruments in Companies</u>					
<u>In Subsidiaries</u>					
Jeevandeep Trading Co Pvt Ltd	10	1,000,000	100,000.00	1,000,000	100,000.00
<u>In Unquoted Equity Instruments in Companies</u>					
Mansion House Properties Pvt. Ltd.	10	68,820	24,087.00	68,820	24,087.00
Afterlink Exim Pvt. Ltd.	10	900	-	900	90.00
Alcore Properties Pvt. Ltd.	10	900	-	900	90.00
Allmost Conclave Pvt Ltd.	10	900	-	900	90.00
Amberdwaj Estates Pvt. Ltd.	10	900	-	900	90.00
Arrowline Towers Pvt. Ltd.	10	900	-	900	90.00
Arrowspace Towers Pvt. Ltd.	10	900	90.00	900	90.00
Auroplus Builders Pvt. Ltd.	10	900	-	900	90.00
Bhavsagar Niketan Pvt. Ltd.	10	900	-	900	90.00
Bhavsakti Vanijya Pvt. Ltd.	10	900	-	900	90.00
Bhujadhari Dealers Pvt. Ltd.	10	900	-	900	90.00
Blockdeal Complex Pvt. Ltd.	10	900	-	900	90.00
Blueland Residency Pvt. Ltd.	10	900	-	900	90.00
Bluemotion Realcon Pvt. Ltd.	10	900	-	900	90.00
Bosslife Projects Pvt. Ltd.	10	900	-	900	90.00
Capable Towers Pvt. Ltd.	10	900	-	900	90.00
Capricon Properties pvt. Ltd.	10	900	-	900	90.00
Coolhut Real Estaes Pvt. Ltd.	10	900	-	900	90.00
Dhanganga Commosales Pvt. Ltd.	10	900	-	900	90.00
Dhanrashi Impex Pvt. Ltd.	10	900	-	900	90.00
Dharmik Awas Pvt. Ltd.	10	900	-	900	90.00
Dreamlight Towers Pvt. Ltd.	10	900	-	900	90.00
Esagilla Developers Pvt. Ltd.	10	900	90.00	900	90.00
Everlink Enclave Pvt. Ltd.	10	900	-	900	90.00
Everrise Vyapaar Pvt. Ltd.	10	900	-	900	90.00
Everstrong Developers Pvt. Ltd.	10	900	-	900	90.00
Evolution Towers Pvt. Ltd.	10	900	-	900	90.00
Fabert Procon Pvt. Ltd.	10	900	90.00	900	90.00
Flowtop Highrise Pvt. Ltd.	10	900	-	900	90.00
Fressia Sales Pvt.Ltd.	10	900	-	900	90.00
Funidea Conclave Pvt. Ltd.	10	900	-	900	90.00
Ginger Complex Pvt. Ltd.	10	900	-	900	90.00
Goodpoint Promoters Pvt. Ltd.	10	900	-	900	90.00
Goodside Builders Pvt. Ltd.	10	900	90.00	900	90.00
Greentake Projects Pvt. Ltd.	10	900	-	900	90.00
Gritty Realty Pvt.Ltd.	10	900	-	900	90.00
Highrank Complex Pvt. Ltd.	10	900	-	900	90.00
Huibert Conclave Pvt. Ltd.	10	900	-	900	90.00
Intent Piazza Pvt. Ltd.	10	900	-	900	90.00
Jagatdhan Suppliers Pvt. Ltd.	10	900	-	900	90.00
Jagmata Enclave Pvt. Ltd.	10	900	90.00	900	90.00
Jagsakti Deal Trade Pvt. Ltd.	10	900	-	900	90.00
Jalnayan Retails Pvt. Ltd.	10	900	-	900	90.00

Nirmal Complex Pvt. Ltd.

Director / Authorized Signatory

Nirmal Complex Pvt. Ltd.

Tannal Kanti Ray
Director / Authorized Signatory

This page is
duplicate

2.7 NON CURRENT INVESTMENTS (AT COST)

(Long term, other than trade)

In Unquoted Equity Instruments in Companies

Name of the Company		As at 31.03.2025		As at 31.03.2024	
		Face Value	Nos	Amount (Rs in '00)	Nos
<u>In Unquoted Equity Instruments in Companies</u>					
<u>In Subsidiaries</u>					
Jeevandeep Trading Co Pvt Ltd	10	1,000,000	100,000.00	1,000,000	100,000.00
<u>In Unquoted Equity Instruments in Companies</u>					
Mansion House Properties Pvt. Ltd.	10	68,820	24,087.00	68,820	24,087.00
Afterlink Exim Pvt. Ltd.	10	900	-	900	90.00
Alcore Properties Pvt. Ltd.	10	900	-	900	90.00
Allmost Conclave Pvt Ltd.	10	900	-	900	90.00
Amberdwaj Estates Pvt. Ltd.	10	900	-	900	90.00
Arrowline Towers Pvt. Ltd.	10	900	-	900	90.00
Arrowspace Towers Pvt. Ltd.	10	900	90.00	900	90.00
Auroplus Builders Pvt. Ltd.	10	900	-	900	90.00
Bhavsagar Niketan Pvt. Ltd.	10	900	-	900	90.00
Bhavsakti Vanija Pvt. Ltd.	10	900	-	900	90.00
Bhujadhari Dealers Pvt. Ltd.	10	900	-	900	90.00
Blockdeal Complex Pvt. Ltd.	10	900	-	900	90.00
Blueand Residency Pvt. Ltd.	10	900	-	900	90.00
Bluemotion Realcon Pvt. Ltd.	10	900	-	900	90.00
Bosslife Projects Pvt. Ltd.	10	900	-	900	90.00
Capable Towers Pvt. Ltd.	10	900	-	900	90.00
Capricon Properties pvt. Ltd.	10	900	-	900	90.00
Coolhut Real Estaes Pvt. Ltd.	10	900	-	900	90.00
Dhanganga Commosales Pvt. Ltd.	10	900	-	900	90.00
Dhanrashi Impex Pvt. Ltd.	10	900	-	900	90.00
Dharmik Awas Pvt. Ltd.	10	900	-	900	90.00
Dreamlight Towers Pvt. Ltd.	10	900	-	900	90.00
Esagilla Developers Pvt. Ltd.	10	900	90.00	900	90.00
Everlink Enclave Pvt. Ltd.	10	900	-	900	90.00
Everrise Vyapaar Pvt. Ltd.	10	900	-	900	90.00
Everstrong Developers Pvt. Ltd.	10	900	-	900	90.00
Evolution Towers Pvt. Ltd.	10	900	-	900	90.00
Fabert Procon Pvt. Ltd.	10	900	90.00	900	90.00
Flowtop Highrise Pvt. Ltd.	10	900	-	900	90.00
Fressia Sales Pvt.Ltd.	10	900	-	900	90.00
Funidea Conclave Pvt. Ltd.	10	900	-	900	90.00
Ginger Complex Pvt. Ltd.	10	900	-	900	90.00
Goodpoint Promoters Pvt. Ltd.	10	900	-	900	90.00
Goodside Builders Pvt. Ltd.	10	900	90.00	900	90.00
Greentake Projects Pvt. Ltd.	10	900	-	900	90.00
Gritty Realty Pvt.Ltd.	10	900	-	900	90.00
Highrank Complex Pvt. Ltd.	10	900	-	900	90.00
Hulbert Conclave Pvt. Ltd.	10	900	-	900	90.00
Intent Piazza Pvt. Ltd.	10	900	-	900	90.00
Jagatdhan Suppliers Pvt. Ltd.	10	900	-	900	90.00
Jagmata Enclave Pvt. Ltd.	10	900	90.00	900	90.00
Jagsakti Deal Trade Pvt. Ltd.	10	900	-	900	90.00
Jalnayan Retails Pvt. Ltd.	10	900	-	900	90.00



Nirmal Complex Pvt. Ltd.

Director / Authorized Signatory

Nirmal Complex Pvt. Ltd.

Tamal Kanti Ray
Director / Authorized Signatory

Jigisha Infrastructure Pvt. Ltd.	10	900	-	900	90.00
Jordar Housing Pvt. Ltd.	10	900	-	900	90.00
Kalyankari Niketan Pvt. Ltd.	10	900	90.00	900	90.00
Kamalpushp Nirman Pvt. Ltd.	10	900	90.00	900	90.00
Kamalraj Apartments Pvt. Ltd.	10	900	-	900	90.00
Kotiratan Nirman Pvt. Ltd.	10	900	-	900	90.00
Leda Projects Pvt. Ltd.	10	900	-	900	90.00
Libra Infradevelopers Pvt. Ltd.	10	900	-	900	90.00
Makelife Developers Pvt. Ltd.	10	900	90.00	900	90.00
Meantime Homes Pvt. Ltd.	10	900	90.00	900	90.00
Megapix Promoters Pvt. Ltd.	10	900	-	900	90.00
Moonlink Residency Pvt. Ltd.	10	900	-	900	90.00
Moonview Plaza Pvt. Ltd.	10	900	-	900	90.00
Muskan Plaza Pvt. Ltd.	10	900	-	900	90.00
Neminath Nirman Pvt. Ltd.	10	900	-	900	90.00
Oval Buildcon Pvt. Ltd.	10	900	-	900	90.00
Overgrow Complex Pvt. Ltd.	10	900	-	900	90.00
Overtop Infrahomes Pvt. Ltd.	10	900	-	900	90.00
Panchmurti Infrastructure Pvt. Ltd.	10	900	-	900	90.00
Premkunj Niketan Pvt. Ltd.	10	900	-	900	90.00
Shivmani Properties Pvt. Ltd.	10	900	-	900	90.00
Timesound Devcon Pvt. Ltd.	10	900	-	900	90.00
Agri Dealcom Pvt. Ltd.	10	900	-	900	90.00
Commitment Vincom Pvt. Ltd.	10	900	-	900	90.00
Connect Dealcom Pvt. Ltd.	10	900	90.00	900	90.00
Decagon Dealers Pvt. Ltd.	10	900	-	900	90.00
Ekdanta Merchandise Pvt. Ltd.	10	900	-	900	90.00
Flame Sales Pvt. Ltd.	10	900	-	900	90.00
Focus Dealers Pvt. Ltd.	10	900	90.00	900	90.00
Gladiolus Merchants Pvt. Ltd.	10	900	-	900	90.00
Hornbill Tradecom Pvt. Ltd.	10	900	-	900	90.00
Iconic Suppliers Pvt. Ltd.	10	900	-	900	90.00
Innovative Commosales Pvt. Ltd.	10	900	-	900	90.00
Jackpot Tradelink Pvt. Ltd.	10	900	-	900	90.00
Jalapeno Sales Pvt. Ltd.	10	900	-	900	90.00
Juniper Commotrade Pvt. Ltd.	10	900	-	900	90.00
Kamakshya Vinimay Pvt. Ltd.	10	900	-	900	90.00
Kshitij Vincom Pvt. Ltd.	10	900	90.00	900	90.00
League Distributors Pvt. Ltd.	10	900	90.00	900	90.00
Limelight Merchandise Pvt. Ltd.	10	900	-	900	90.00
Omni-Commodeal Pvt. Ltd.	10	900	90.00	900	90.00
Passion Dealers Pvt. Ltd.	10	900	90.00	900	90.00
Pentagon Suppliers Pvt. Ltd.	10	900	90.00	900	90.00
Queenbee Sales Pvt. Ltd.	10	900	90.00	900	90.00
Quick Commosales Pvt. Ltd.	10	900	90.00	900	90.00
Success Commosales Pvt. Ltd.	10	900	90.00	900	90.00
Twin Star Dealcom Pvt. Ltd.	10	900	90.00	900	90.00
Winsome Commodeal Pvt. Ltd.	10	900	90.00	900	90.00
Youth Vincom Pvt. Ltd.	10	900	90.00	900	90.00
Zeal Dealcom Pvt. Ltd.	10	900	90.00	900	90.00
Total(A)			126,157.00		132,367.00

Nirmal Complex Pvt. Ltd.

Director / Authorized Signatory



Nirmal Complex Pvt. Ltd.

Tamal Kanti Ray
Director / Authorized Signatory

Investments in Corporate Bonds			
ASP Infraprojects Pvt Ltd Series B	67.26		67.26
Gulam Mustafa Enterprise Pvt Ltd	2,027.76		2,027.76
17.25% Midcity Infrastructure Pvt Ltd	2,010.74		2,010.74
Shambhavi Realty Pvt Ltd 18% NCD	1,484.17		1,484.17
Sutlej Housing Pvt Ltd 18% NCD	4,431.32		4,095.46
Total(B)	10,021.25		9,685.40
Mutual Fund/Bonds			
HDFC Liquid DP Growth Option	-		-
Liquid Gold Series 3 Dec 2020	-		-
Total(C)	-		-
Investment in LLP			
Shubhkari Nirman LLP	26,908.00		22,343.08
Afterlink Exim LLP	90.00		-
Alcora Properties LLP	90.00		-
Almost Conclave LLP	90.00		-
Amberdwaj Estates LLP	90.00		-
Arrowline Towers LLP	90.00		-
Auroplus Builders LLP	90.00		-
Bhavsagar Niketan LLP	90.00		-
Bhavsakti Vanija LLP	90.00		-
Bhujadhari Dealers LLP	90.00		-
Blockdeal Complex LLP	90.00		-
Blueand Residency LLP	90.00		-
Bluemotion Realcon LLP	90.00		-
Bosslife Projects LLP	90.00		-
Capable Towers LLP	90.00		-
Capricorn Properties LLP	90.00		-
Coolhut Real Estaes LLP	90.00		-
Dhanganga Commosales LLP	90.00		-
Dhanrashi Impex LLP	90.00		-
Dharmik Awas LLP	90.00		-
Dreamlight Towers LLP	90.00		-
Everlink Enclave LLP	90.00		-
Everrise Vyapaar LLP	90.00		-
Everstrong Developers LLP	90.00		-
Evolution Towers LLP	90.00		-
Flowtop Highrise LLP	90.00		-
Fressia Sales LLP	90.00		-
Funidea Conclave LLP	90.00		-
Ginger Complex LLP	90.00		-
Goodpoint Promoters LLP	90.00		-
Greentake Projects LLP	90.00		-
Gritty Realty LLP	90.00		-
Highrank Complex LLP	90.00		-
Hulbert Conclave LLP	90.00		-
Intent Piazza LLP	90.00		-
Jagatdhan Suppliers LLP	90.00		-
Jagsakti Deal Trade LLP	90.00		-
Jalnayan Retails LLP	90.00		-
Jigisha Infrastructure LLP	90.00		-
Jordar Housing LLP	90.00		-
Kamalraj Apartments LLP	90.00		-
Kotiratan Nirman LLP	90.00		-
Leda Projects LLP	90.00		-
Libra Infradevelopers LLP	90.00		-
Megapix Promoters LLP	90.00		-
Moonlink Residency LLP	90.00		-
Moonview Piazza LLP	90.00		-
Muskan Piazza LLP	90.00		-
Neminath Nirman LLP	90.00		-
Oval Buildcon LLP	90.00		-
Overgrow Complex LLP	90.00		-
Overtop Infrahomes LLP	90.00		-
Panchmurti Infrastructure LLP	90.00		-
Premkunj Niketan LLP	90.00		-
Shivmani Properties LLP	90.00		-

Nirmal Complex Pvt. Ltd.

Director / Authorized Signatory



Nirmal Complex Pvt. Ltd.

Tarnal Kanti Ray
Director / Authorized Signatory

Timesound Devcon LLP			90.00	-
Agni Dealcom LLP			90.00	-
Commitment Vincom LLP			90.00	-
Decagon Dealers LLP			90.00	-
Ekdanta Merchandise LLP			90.00	-
Flame Sales LLP			90.00	-
Gladiolus Merchants LLP			90.00	-
Hornbill Tradecom LLP			90.00	-
Iconic Suppliers LLP			90.00	-
Innovative Commosales LLP			90.00	-
Jackpot Tradelink LLP			90.00	-
Jalapeno Sales LLP			90.00	-
Juniper Commotrade LLP			90.00	-
Kamakshya Vinimay LLP			90.00	-
Limelight Merchandise LLP			90.00	-
Total(D)			33,118.00	22,343.08
Grand Total(A)+(B)+(C)+(D)			169,296.25	164,395.48

Nirmal Complex Pvt. Ltd.

Director / Authorized Signatory

Nirmal Complex Pvt. Ltd.

Tama Kanti Das
Director / Authorized Signatory

NIRMAL COMPLEX PRIVATE LIMITED

2.8 LONG TERM LOANS AND ADVANCES

Rupees in '00

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Security Deposit	-	-
Total	-	-

2.9 INVENTORIES

Rupees in '00

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Stock of Land under Development (At cost)	145,678.42	145,678.42
Stock of Work-in-Progress (At Cost)	14,353.19	14,353.19
Stock in Trade & FG (At lower of cost or market value) (As taken valued & certified by the Management)	-	-
Total	160,031.61	160,031.61

2.10 TRADE RECEIVABLES

Rupees in '00

Particulars	As at 31.03.2025	As at 31.03.2024
<u>Unsecured, Considered Good</u> Undisputed Trade Receivables		
Less than 6 Months	-	109,807.39
From 6 Months to 1 Years	-	-
From 1 Year to 2 Years	104,307.39	6,444.24
From 2 Year to 3 Years	6,444.23	-
More than 3 Years	-	-
Total	110,751.62	116,251.63

2.11 CASH AND CASH EQUIVALENTS

Rupees in '00

Particulars	As at 31.03.2025	As at 31.03.2024
<u>Balance with a Bank</u> On Current Account	2,267.41	1,452.20
<u>Cash on hand</u>	14.46	14.46
Total	2,281.87	1,466.66

2.12 SHORT TERM LOANS & ADVANCES

Rupees in '00

Particulars	As at 31.03.2025	As at 31.03.2024
Loans & Advances	641,701.88	647,479.24
Advances/Deposits against Joint Ventures	10,000.00	10,250.00
Other Advances	5.00	5.00
Advance Income Tax/Self Assessment Tax/TDS/TCS	2,083.18	21,810.90
Total	653,790.06	679,545.14

Nirmal Complex Pvt. Ltd.

Director / Authorized Signatory



Nirmal Complex Pvt. Ltd.

Tamral Kanti Nayak
Director / Authorized Signatory

NIRMAL COMPLEX PRIVATE LIMITED

2.13 REVENUE FROM OPERATION

Rupees in '00

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Sales - Real Estate Project	-	39,821.92
Income from Extra Development charges / Extra Cost	-	1,203.75
Share from Income from Joint Venture	-	109,807.39
Total	-	150,833.06

2.14 OTHER INCOME

Rupees in '00

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Interest Received	9,158.48	23,308.05
Interest on Term Deposits	16.99	-
Interest on Debentures	373.18	-
Income from Investment in Liquid Gold	-	767.02
Share of Profit from LLP	4,564.92	20,740.37
Profit on sale of Investments	-	2,491.41
Total	14,113.57	47,306.85

2.15 CONSTRUCTION AND INCIDENTAL EXPENSES

Rupees in '00

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Land Development Expenses	-	3,993.00
Land	-	89,967.92
<u>Material, Labour & Other Expenses</u>		
Labour	2,650.00	1,880.80
GST	104.25	121.18
Other Expenses	98.00	1,250.92
Legal & Professional Fees	389.60	395.15
Marketing Expense	-	300.00
Corporation Tax & Khazana Exp	-	27,507.68
Traveling & Conveyance	-	4,000.00
Total	3,241.85	129,416.66

Nirmal Complex Pvt. Ltd.


Director / Authorized Signatory

Nirmal Complex Pvt. Ltd.


Director / Authorized Signatory



NIRMAL COMPLEX PRIVATE LIMITED

2.16 CHANGES IN INVENTORIES

Rupees in '00

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Stock at Commencement		
Stock of Land under Development	145,678.42	83,508.43
Construction Work-in-Progress	14,353.19	14,353.19
Finished Constructed Space / Stock in Trade	-	18,000.00
Less : Stock at Close		
Stock of Land under Development	145,678.42	145,678.42
Construction Work-in-Progress	14,353.19	14,353.19
Finished Constructed Space / Stock in Trade	-	-
(Increase) / Decrease in Inventories	(0.00)	(44,169.99)

2.17 Employee Benefit Expense

Rupees in '00

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Salary (Incl Bonus)	-	-
Total	-	-

2.18 OTHER EXPENSES

Rupees in '00

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Rates & Taxes	68.00	68.00
Filing Fees	43.00	78.00
General Expenses	1.40	3,072.49
Dematerialisation of Equity Shares	279.17	-
Bank Charges	22.47	39.16
Audit Fees	100.00	100.00
Total	514.04	3,357.65

2.19 In the opinion of the management, all the assets other than fixed assets, have a value on realisation in the ordinary course of business, at least equal to the amount at which these have been stated in the financial statements.

2.20 The company has adopted accounting policy for deferred taxes as per AS-22 'Accounting for taxes on Income' issued by the Institute of Chartered Accountants of India. However, there are no timing differences between accounting income and taxable income, arising in one or more periods and capable of reversal in subsequent periods.

2.21 Disclosure required under section 186(4) of the Companies Act, 2013 - a statement is attached.

2.22 EARNING PER SHARE

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Profit / (Loss) after tax (Rs in 00)	8,593.37	87,102.06
Weighted average number of Equity shares outstanding during the year	50,000	50,000
Face value of each Equity share (Rs)	10	10
Basic/Diluted Earning per share (Rs)	17.19	174.20

Nirmal Complex Pvt. Ltd.

Director / Authorized Signatory



Nirmal Complex Pvt. Ltd.

Director / Authorized Signatory

NIRMAL COMPLEX PRIVATE LIMITED

2.23 RELATED PARTY DISCLOSURE AS REQUIRED BY ACCOUNTING STANDARD - 18 ISSUED BY THE ICAI

Sl No	Name of the Related Party	Relationship	Nature of transaction during the year	Volume of transaction during the year	Balance outstanding as at 31.03.25 Receivable/ (Payable)	Balance outstanding as at 31.03.24 Receivable/ (Payable)
				(Rupees in '00)	(Rupees in '00)	(Rupees)
1	Nortech Property Pvt Ltd	Holding Company	Share of revenue receivable from developer under Joint Development Agreement Receipt Paid Share of revenue receivable from developer under Joint Development Agreement Received	- - - 5,500.00	(37,500.00) 104,307.39	(37,500.00) 109,807.39
2	Madhur Enclave Pvt Ltd	Same person able to exercise significant influence	Share of revenue Payable to Land Owner under Joint Development Agreement Share Receipt Paid	- - 13,500.00	(946.60)	(14,446.60)
3	Subhkari Nirman LLP	Partner	Loans & Advances Loan given Refund received Interest Capital Given Share of Profit	- - 228,750.00 - - 4,584.92	416,339.08 1,000.00 25,908.00	645,089.08 1,000.00 21,343.08

Note : There are no provisions for doubtful debts or amounts written off or written back during the year for debts due from or to related parties

Nirmal Complex Pvt. Ltd.

Director / Authorized Signatory

Nirmal Complex Pvt. Ltd.

Director / Authorized Signatory



NIRMAL COMPLEX PRIVATE LIMITED
Year ended 31st March 2025

2.24 Disclosure Related to Ratios.

Particulars	Formula	Rs in '00	Rs in '00	Ratio 2024-25	Ratio 2023-24	Variance (%)
		Numerator for 2024-25	Denominator for 2024-25			
Current Ratio	Current Assets/ Current Liabilities	926855.16	40310.60	22.99	12.86	78.81
Debt-Equity Ratio	Long Term Debts / Shareholders' Funds	0.00	1055873.46	0.00	0.00	NA
Debt Service Coverage Ratio	Net Operating Income/ (Interest + Lease payments + Principal Repayment)	10357.68	0.00	NA	NA	NA
Return on Equity Ratio	Net Profit / Shareholders' Equity	8593.37	5000.00	1.72	17.42	-90.13
Inventory Turnover Ratio	Cost of Goods Sold / Inventory	0.00	0.00	NA	NA	NA
Trade Receivables Turnover Ratio	Sales / Trade Receivables	0.00	110751.62	0.00	1.30	NA
Trade Payables Turnover ratio	Purchases / Trade Payables	0.00	1335.60	0.00	8.96	NA
Net Capital Turnover Ratio	Total Sales / Shareholders' Equity	0.00	5000.00	0.00	30.17	NA
Net Profit Ratio	Net Profit / Sales	8593.37	0.00	NA	0.58	NA
Return on Capital Employed	Earnings Before Interest and Tax / (Total Assets - Current Liabilities)	10357.68	1055873.46	0.01	0.10	-90.62
Return on Investment	Net Return on Investment / Cost of Investment	14113.57	169296.25	0.08	0.29	-71.03

Reasons for variation in Ratios -

Company is into Real Estate Business and has been following completion method while recognising profitability and revenue from the projects. Therefore, comparing revenues and profitability with previous year is not justified, as generally it takes around 3 years to complete a project.

As per our report attached

FOT K. L. SINGHEE & CO.
Chartered Accountants
Firm Registration Number 300121E

Martin Burn House
1 R N Mukherjee Road,
3rd Floor, Room No. 303
Kolkata - 700 001

The 11th day of Aug 2025

MANOJ K. SINGHEE
Partner
M. No. 057941

Nirmal Complex Pvt. Ltd.

Director / Authorized Signatory

Nirmal Complex Pvt. Ltd.

Director / Authorized Signatory



NIRMAL COMPLEX PRIVATE LIMITED

Annexure forming part of the Financial Statements for the year ended 31.03.2025

DISCLOSURE AS REQUIRED UNDER SECTION 186(4) OF THE COMPANIES ACT, 2013

A. Particulars of loan given

Name	Amount of loan given (balance as on 31.03.25) (Rs in '00)	Purpose for which loan is given
Addarsh Management Pvt Ltd	2390.17	Business Purpose
Arul Estates Pvt Ltd	222972.63	Business Purpose
Subhkari Nirman LLP	416339.08	Business Purpose

B. Particulars of Investments made - 2.7

C. Particulars of guarantees made - Nil

Nirmal Complex Pvt. Ltd.

Director / Authorized Signatory

Nirmal Complex Pvt. Ltd.

Director / Authorized Signatory

