Independent Auditor's Report
To the Members of HAMIRPUR BYEPASS PVT LTD, GURAGAON

Report on the Financial Statements
Opinion

1. We have audited the accompanying financial statements of **HAMIRPUR BYEPASS PVT LTD,** ("The Company") which comprise the Balance sheet as at **31 March 2026**, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and 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.

2. 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 Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view, in conformity with the Indian Accounting Standards specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, and its Profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for opinion

3. 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.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

5. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

6. 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 standalone 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.

Management's responsibility for the Financial Statements

7. 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the company and for preventing and detecting the 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 control, 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.

8. 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. Those boards of directors are also responsible for overseeing the company's financial reporting process.

Auditor's responsibility for the Audit of the Financial Statements

9. 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.

10. 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 standalone financial statements.

- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and regulatory requirements

11. 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"** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b. In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books;

c. The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Indian Accounting Standard) Rules, 2021 as amended (Ind AS) and other accounting principles generally accepted in India.

e. On the basis of written representations received from the directors as on **31 March 2026**, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026, from being appointed as a director in terms of section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial control 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 the requirements of Section 197(16) of the Act, as amended, being the company is Private Limited Company hence the provisions of Section 197(16) of the Act are not applicable: and

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

(i) The company does not have any pending litigations which would materially impact its financial position and accordingly no provisions against these litigations have been made.

(ii) The company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

(iii) There is no amount, 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 (which are material either individually or in the aggregate) 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 (which are material either individually or in the aggregate) 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;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

(v) The company has not declared or paid dividend during the year covered by our audit.

(vi) Based upon our examination which included test checks, Company has used accounting software for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same have been operated throughout the year for all relevant transactions recorded in the software.

Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For Sanjeev S Gupta & Associates
Chartered Accountants
FRN-012466C

CA Yogendra Singh Balyan,
Partner

M. No. 094969
UDIN: 26094969AHWXGR9019

Date: 10th July,2026
Place: New Delhi

ANNEXURE "A" TO THE AUDITORS' REPORT

Annexure to the Independent Auditor's Report of even date to the members of **HAMIRPUR BYEPASS PVT LTD** on the standalone Financial Statement as at and for the year ended on **31st March 2026:**

1. In respect of fixed assets of the Company;

(a) The Company does not have any Fixed Asset, hence this clause is not applicable.

(b) The Company does not have any intangible asset; hence this clause is not applicable.

(c) The Company does not have any tangible asset; hence this clause is not applicable.

(d) The Company does not have any immovable Property; hence this clause is not applicable.

(e) The Company does not have any asset to be revalued, hence this clause is not applicable.

(f) In our opinion and according to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Property Transactions Act, 1988 and rules made thereunder.

2. In respect of inventories of the Company;

(a) The Company does not have any inventory during the year under audit. Hence this clause is not applicable.

(b) The company has not been sanctioned any working capital; Hence this clause is not applicable.

3. According to the information and explanations given to us and as per the books and record examined by us, in our opinion, the Company has not made investments in, provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act 2013.

4. In our opinion and according to the information and explanations given to us, the company has not given any loans or guarantees/made any investments within the meaning of Section 185 & 186 of the Companies Act, 2013.

5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposit and amounts which are deemed to be deposits.

6. As per the records & information available before us, the said clause is not applicable upon the Company.

7. (a) According to the records of company and information and explanation given to us, the company is regular in depositing undisputed statutory dues including, provident fund, employees' state insurance, income-tax, duty of customs, professional tax, goods and service tax and any other statutory dues with the appropriate authorities during the year.

(b) According to the information and explanations given to us, there are no dues of income tax, duty of customs, goods and service tax which have not been deposited with the appropriate authorities on account of any dispute.

8. In our opinion and according to the information and explanations given to us, the company does not have any such transactions which was not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as search or survey or other relevant provisions of the Income Tax Act, 1961.

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

(b) According to the information and explanations given to us, the company is not declared willful defaulter by any bank or financial institution or other lender during the year.

(c) In our opinion and according to the information and explanations given to us, the company has utilized the Term Loan during the year for the purpose for which it was obtained.

(d) In our opinion and according to the information and explanations given to us, Company has not raised any short-term funds which have been used for long term purposes of the Company.

(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.

10. (a) In our opinion and according to the information and explanations given to us, the company did not raise any money by way of Initial Public Offer or Further Public Offer (including debt instrument).

(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.

(11) (a) According to information and explanations given to us, no fraud by the company or on the company has been noticed or reported during the year.

(b) According to information and explanations given to us, 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 hence this clause is not applicable.

(c) According to information and explanations given to us, no whistle-blower complaints had been received by the company during the year.

(12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order is not applicable on the Company.

(13) In our opinion and according to the information and explanations given to us, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

(14) (a) In our opinion and according to the information and explanation given to us, the company has an adequate internal audit system commensurate with the size and nature of the business.

(b) We have considered the internal audit reports of the company issued for the period under audit, in determining the nature, timing and extent of our audit procedure.

(15) According to the information and explanations provided by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013 hence this clause is not applicable.

(16) (a) In our opinion and according to the information and explanation given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company. Accordingly, the reporting under clause 3(xvi)(a) of the order is not applicable to the company.

(b) In our opinion and according to the information and explanation given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the order is not applicable to the company.

(c) In our opinion and according to the information and explanation given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve

Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the order is not applicable to the company.

(d) In our opinion and according to the information and explanation given to us, the Group does not have any CIC as part of the Group.

(17) In our opinion and according to the information and explanations given to us, the company has not incurred any cash loss in the current financial year as well as the last financial year.

(18) There has been no resignation of the statutory auditors of the Company during the year.

(19) According to the information and explanations provided to us and On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements 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.

(20) In our opinion and according to the information and explanation given to us, the provision of section 135 is not applicable on the company during the year hence, the provisions of clause 3(xx) of the Order are not applicable to the Company.

(21) In our opinion and according to the information and explanation given to us, the company is not required to prepare Consolidate financial statement hence, the provisions of clause 3(xxi) of the Order are not applicable to the Company.

For Sanjeev S Gupta & Associates
Chartered Accountants
FRN-012466C

CA Yogendra Singh Balyan, Partner
M. No. 094969
UDIN: 26094969AHWXGR9019

Date: 10th July,2026
Place: New Delhi

ANNEXURE B TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of **HAMIRPUR BYEPASS PVT LTD** ('the company') as of **31st March 2026** in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 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 were 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 the Management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026 based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Sanjeev S Gupta & Associates
Chartered Accountants
FRN-012466C

CA Yogendra Singh Balyan, Partner
M. No. 094969
UDIN: 26094969AHWXGR9019

Date: 10th July,2026
Place: New Delhi

Hamirpur Byepass Private Limited
Standalone Statement of Assets & Liabilities as at March 31, 2026
(All amounts are in Indian ₹ Lakhs except share data and as stated)

Particulars	Note	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Assets				
Non-current assets				
Financial assets				
- Investment	0	-	-	-
- Loans	6	-	-	-
- Other financial assets	3	24,938.86	19,441.06	6,123.12
Income Tax Assets	4	-	-	-
Deferred tax assets (net)	10	-	-	-
Other non current assets	5	-	-	-
Total non-current assets		**24,938.86**	**19,441.06**	**6,123.12**
Current assets				
Financial assets				
- Bank balances other than cash and cash equivalents	6	77.31	4.83	303.69
- Other financial assets	3	156.94	458.31	-
Current tax assets (net)	4	68.47	160.59	94.45
Other current assets	5	3,108.13	2,766.13	1,690.17
Total current assets		**3,410.85**	**3,389.85**	**2,088.31**
Total assets		**28,349.71**	**22,830.91**	**8,211.42**
Equity and liabilities				
Equity				
Equity share capital	7	3,176.00	3,176.00	2,801.00
Other equity	8	5,709.03	3,948.00	1,064.08
Total equity		**8,885.03**	**7,124.00**	**3,865.08**
Liabilities				
Non-current liabilities				
Financial liabilities				
- Borrowings	9	17,660.61	14,201.04	3,976.23
Deferred tax liabilities (net)	10	1,306.08	1,150.89	308.12
Total non-current liabilities		**18,966.69**	**15,351.92**	**4,284.35**
Current liabilities				
Financial liabilities				
- Borrowings	9	303.57	-	-
- Trade payables	12			
- total outstanding dues of micro and small enterprises; and		-	-	-
- total outstanding dues of creditors other than micro and small enterprises		10.29	333.65	-
- Other financial liabilities	13	-	5.18	1.12
Other current liabilities	11	184.13	16.16	60.88
Current tax liabilities (net)	4	-	-	-
Total current liabilities		**497.99**	**354.99**	**62.00**
Total liabilities		**19,464.68**	**15,706.91**	**4,346.35**
Total equity and liabilities		**28,349.71**	**22,830.91**	**8,211.42**
Corporate Information & Material Accounting Policy	1 & 2			

The accompanying notes form an integral part of these restated standalone financial information

As per our Report of even date attached
For Sanjeev S Gupta & Associates
Chartered Accountants
Firm Regn. 012466C

CA Yogendra Singh Balyan
Partner
M.No. 094969
Place:Gurugram
Dated:10 July 2026

For and on behalf of Board of Directors
Hamirpur Byepass Private Limited
CIN: U45209HR2022PTC107568

Mohit Jamlu
Director
(DIN:09413626)
Place:Gurugram
Dated:10 July 2026

Kuldeep Kumar
Director
(DIN:09413705)
Place:Gurugram
Dated:10 July 2026

Mohit Singh
Chief Financial Officer
PAN No.:FPAPS4888L
Place:Gurugram
Dated:10 July 2026

Gunjan Arora
Company Secretary
Mem No.:A34046
Place:Gurugram
Dated:10 July 2026

Hamirpur Byepass Private Limited
Standalone Statement of Profit and Loss for the year ended March 31, 2026
(All amounts are in Indian ₹ Lakhs except share data and as stated)

Particulars	Note	For the year ended March 31, 2026	For the year ended March 31, 2025
Income			
Revenue from operations	14	9,026.28	21,347.44
Other income	15	11.88	4.25
Total income		**9,038.15**	**21,351.69**
Expenses			
Other Construction And Operating Expenses	16	6,063.78	17,052.68
Employee benefits expense	17	3.06	4.20
Finance costs	18	1,839.80	926.98
Other expenses	19	35.79	20.25
Total expenses		**7,942.42**	**18,004.11**
Profit / (loss) before tax		**1,095.73**	**3,347.58**
Tax expense			
a) Current tax	20	-	-
b) Income tax relating to earlier years		-	-
c) Deferred tax (net)		155.19	842.77
Total tax expense		**155.19**	**842.77**
Profit / (loss) for the year / period		**940.54**	**2,504.82**
Other comprehensive income ('OCI')			
Items that will not be reclassified to profit or loss in subsequent years			
- Remeasurements of net defined benefit plan		-	-
- Income tax relating to items that will not be reclassified to profit or loss		-	-
		-	-
Other comprehensive income / loss for the year / period (Net of Tax)			-
Total comprehensive income for the year / period		**940.54**	**2,504.82**
Earnings per equity share	21		
- Basic (in ₹) [face value per share ₹ 10/-]		2.96	8.85
- Diluted (in ₹) [face value per share ₹ 10/-]		2.96	8.85
Corporate Information & Material Accounting Policy	1 & 2		

The accompanying notes form an integral part of these restated standalone financial information

As per our Report of even date attached
For Sanjeev S Gupta & Associates
Chartered Accountants
Firm Regn. 012466C

CA Yogendra Singh Balyan
Partner
M.No. 094969

Dated:10 July 2026
Place:Gurugram

For and on behalf of Board of Directors
Hamirpur Byepass Private Limited
CIN: U45209HR2022PTC107568

Mohit Jandu
Director
(DIN:09413626)
Place:
Dated:10 July 2026

Kuldeep Kumar
Director
(DIN:09413705)
Place:
Dated:10 July 2026

Mohit Singh
Chief Financial Officer
PAN No.:FPAPS4888L
Place:
Dated:10 July 2026

Gunjan Arora
Company Secretary
Mem No.:A34046
Place:
Dated:10 July 2026

Hamirpur Byepass Private Limited
Restated Standalone Cash Flow Statement for the year ended March 31, 2026
(All amounts are in Indian ₹ Lakhs except share data and as stated)

Particulars	For the period ended March 31, 2026	For the year ended March 31, 2025
Cash flows from operating activities		
Profit before tax	**1,095.73**	**3,347.58**
Adjustments for:		
Finance costs	1,839.80	926.98
Provision of expected credit loss and doubtful loans and advances	(3.04)	4.63
Operating profit before working capital changes	**2,932.48**	**4,279.19**
Working capital adjustments		
Increase/(decrease) in Trade payables	(323.37)	333.66
(Increase)/decrease in Other financial assets	(5,193.39)	(13,780.87)
(Increase)/decrease in Other current and non-current assets	(341.99)	(1,075.97)
Increase/(decrease) in Other financial liabilities	(5.18)	4.07
Increase/(decrease) in Other current liabilities	167.99	(44.73)
Increase/(decrease) in Provisions	-	-
Cash flows from/ (used in) operating activities	**(2,763.47)**	**(10,284.66)**
Income taxes paid/refund (net)	92.12	(66.14)
Net cash flows from/ (used in)operating activities (A)	**(2,671.35)**	**(10,350.80)**
Cash flows from investing activities		
Net cash flows from/(used in) investing activities (B)	-	-
Cash flows from financing activities (refer note below)		
Proceeds from long term borrowings	4,583.63	10,603.91
Repayment of long term borrowings	-	-
Proceeds/ (Repayment) of short-term borrowings (net)	-	-
Payment of principal portion of lease liabilities	-	-
Finance cost paid	(1,839.80)	(926.98)
Issue of Equity share	-	375.00
Net cash from/ (used in) financing activities (C)	**2,743.84**	**10,051.93**
Net (decrease)/increase in cash and cash equivalents during the year / period (A+B+C)	72.48	(298.87)
Cash and cash equivalents at the beginning of the year / period	4.82	303.69
Cash and cash equivalents at the end of the year/period (refer note 6)	**77.31**	**4.82**
Cash and cash equivalents comprise of:		
- Balance with banks in current accounts (refer note 6\)	77.31	4.82
	77.31	**4.82**

Notes:

1 The above Statement of Cash Flows has been prepared using indirect method as set out in the Indian Accounting Standard (Ind AS 7) - Statement of Cash Flows.

2 Net of movement in capital work-in-progress, capital advances and creditor for capital goods.

3 Refer note 9(4) for reconciliation of liabilities arising from financing activities.

Corporate Information & Material Accounting Policy 1 & 2
The accompanying notes form an integral part of these restated standalone financial information

As per our Report of even date attached
For Sanjeev S Gupta & Associates
Chartered Accountants
Firm Regn. 012466C

CA Yogendra Singh Balyan
Partner

M.No. 094969
Dated:10 July 2026
Place:Gurugram

For and on behalf of Board of Directors
Hamirpur Byepass Private Limited
CIN: U45209HR2022PTC107568

Mohit Jandu
Director
(DIN:09413626)
Place:Gurugram
Dated:10 July 2026

Kuldeep Kumar
Director
(DIN:09413705)
Place:Gurugram
Dated:10 July 2026

Mohit Singh
Chief Financial Officer
PAN No.:FPAPS4888L
Place:Gurugram
Dated:10 July 2026

Gunjan Arora
Company Secretary
Mem No.:A34046
Place:Gurugram
Dated:10 July 2026

Hamirpur Byepass Private Limited
Notes to the financial information for the year ended March 31, 2026
(All amounts are in Indian ₹ Lakhs except share data and as stated)

1 Corporate Information

Hamirpur Byepass Private Limited ("the Company" or "HBPL") was incorporated under the provisions of the Companies Act applicable in India, having Corporate Identification Number (CIN) U45209HR2022PTC107568. The registered office of the Company is situated at J House, B-103, Sector-30, Near Signature Tower, 1st Floor, South City-1, Gurugram, Sadar Bazar, Haryana, India – 122001.

The Company has been incorporated as a Special Purpose Vehicle ("SPV") for the development, construction, operation and maintenance of a specific road infrastructure project "Construction of New 2 Lane Paved Shoulder of Hamirpur Bypass of NH-103 & NH-3 (Design Chainage Km121+175 to Km.138+295, Design Length-17.120 Km) in the State of Himanchal Pradesh " under the Hybrid Annuity Model ("HAM"). The Company is primarily engaged in the business of civil construction and infrastructure development, with a specialised focus on the construction and development of roadways, highways, bridges and allied infrastructure facilities for government and semi-government authorities.

HBPL is a wholly owned subsidiary of J Infratech Limited, formerly known as Jandu Construction India Private Limited, which holds 100% of the equity share capital of the Company.

2 Basis of Preparation & Material Accounting Policies

2.1 Basis of preparation

(i) Statement of compliance

The Financial Statement of the Company comprises of Balance Sheet as at 31st March 2026, the Statement of Profit and Loss (including Other Comprehensive Income) for the year ended 31st March 2026, the Statement of Cash flows for the year ended 31st March 2026, the Statement of Changes in Equity for the year ended 31st March 2026 and a summary of material accounting policies and other explanatory notes to Audited Financial Statements (collectively, the 'Financial Statement'). The Company's financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standard) Rules, 2015 and amendments thereto issued by Ministry of Corporate Affairs under section 133 of the Companies Act, 2013. In addition, the guidance notes announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment.

Historical cost convention:-
The Financial Statements have been prepared on a historical cost basis, except for certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments).

(ii) Basis of Preparation

For all periods up to March 31, 2025, the company prepared its financial statements in accordance with Indian GAAP, including accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014.

The company maintains accounts on accrual basis. The company has consistently applied the accounting policies used in the preparation of its opening IND-AS Balance Sheet at April 1, 2024 throughout all periods presented in the financial statements. if these policies had always been in effect and are covered by IND AS 101 "First-time adoption of Indian Accounting Standards". The transition was carried out from accounting principles generally accepted in India ("Indian GAAP") which is considered as the previous GAAP, as defined in IND AS 101.

(iii) Basis of measurement

The financial statements have been prepared under the historical cost convention, except for the following assets and liabilities which have been measured at fair value:
- Provisions, where the effect of time value of money is material are measured at present value
- Defined benefit plans and other long-term employee benefits

The financial statements are presented in Indian Rupees or "INR" and all amounts disclosed in the financial statements have been rounded off to the nearest lakh (as per requirement of Schedule III), unless otherwise stated.

(iv) Current vs Non-current classification

Based on the time involved between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has determined twelve months as its operating cycle for the purpose of classification of its assets and liabilities as current and non-current in the balance sheet.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.2 Material Accounting Policies

2.2.1 ACCOUNTING ESTIMATES & JUDGEMENTS

The preparation of financial statements in conformity with Indian Accounting Standards (Ind AS) requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosure of contingent liabilities at the date of financial statements and results of operations during the reporting period. The Management believes that the estimates used in preparation of financial statements are prudent and reasonable. Differences between actual results and estimates are recognised in the year in which the results are shown /materialised.

i) Estimated useful life of intangible asset and property, plant and equipment

The Company assesses the remaining useful lives of Intangible assets and property, plant and equipment on the basis of internal technical estimates. Management believes that assigned useful lives are reasonable.

ii) Defined benefit plans and Other Long-Term Benefits:

The cost of the defined benefit plan and other long-term benefit and their present value are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The most sensitive is discount rate. Future salary increases and gratuity increases are based on expected future inflation rates.

iii) Contingent liabilities:

Management judgment is required for estimating the possible outflow of resources, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy. The management believes the estimates are reasonable and prudent.

iv) Revenue Recognition

The Company uses the stage of completion method using survey method and /or on completion of physical proportion of the contract work to measure progress towards completion in respect of construction contracts. This method is followed when reasonably dependable estimates of costs applicable to various elements of the contract can be made. Key factors that are reviewed in estimating the future costs to complete include estimates of future labour costs and productivity efficiencies. Because the financial reporting of these contracts depends on estimates that are assessed continually during the term of these contracts, recognised revenue and profit are subject to revisions as the contract progresses to completion. When estimates indicate that a loss will be incurred, the loss is provided for in the period in which the loss becomes probable.

v) Provision for doubtful receivables and contract assets:

In assessing the recoverability of the trade receivables and contracts assets, management's judgement involves consideration of aging status, evaluation of litigations and the likelihood of collection based on the terms of the contract.

vi) Estimation of net realisable value of inventories:

Inventories are stated at the lower of cost and Net realisable value. In estimating the net realisable value / Fair value of Inventories the Company makes an estimate of future selling prices and costs necessary to make the sale.

2.2.2 FUNCTIONAL AND PRESENTATION CURRENCY

The Functional Currency & Presentation Currency of the Company is in Indian Rupees.

Amount in the financial statements are presented in Indian Rupee (₹) and all values are rounded to the nearest lakhs (₹00,000) as permitted by Schedule III to the Act.

2.2.3 USE OF ESTIMATES AND JUDGEMENTS

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates.

The estimates and underlying assumptions are reviewed on going concern basis.

Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period. If the revision affects both current and future period, the same is recognised accordingly.

2.2.4 CLASSIFICATION OF EXPENDITURE / INCOME

Except otherwise indicated:

i) All expenditure and income are accounted for under the natural heads of account.

ii) All expenditure and income are accounted for on accrual basis.

2.2.5 REVENUES FROM OPERATION

Revenue includes adjustments made towards liquidated damages and variation wherever applicable. Claims which are not ascertainable/acknowledged by customers are not taken into account

(i) Service concession arrangement

The Company is engaged in the construction, operation and maintenance of the New Two-Lane Highway with Paved Shoulders comprising the Hamirpur Bypass of NH-103 and NH-3 from Design Chainage Km 121+175 to Km 138+295, having a design length of 17.120 kilometres, in the State of Himachal Pradesh under NH (O), on Hybrid Annuity Model ("HAM") basis.

The arrangement is accounted for as a service concession arrangement in accordance with Ind AS 115, "Revenue from Contracts with Customers." Under the Concession Agreement, the grantor controls or regulates the services to be provided using the project infrastructure and retains the significant residual interest in the infrastructure at the end of the concession period.

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Hamirpur Byepass Private Limited

Accordingly, the project infrastructure is not recognised as property, plant and equipment of the Company. The consideration receivable for construction services is recognised as a financial asset to the extent that the Company has an unconditional contractual right to receive cash from, or at the direction of, the grantor.
Revenue under the HAM arrangement primarily comprises:

- construction revenue;
- finance income; and
- operation and maintenance revenue.

Construction Revenue
Revenue from construction services is recognised over time, as the Company's performance creates or enhances infrastructure controlled by the grantor.
Progress towards completion is measured using the input method, based on the proportion of actual project costs incurred up to the reporting date to the total estimated project costs.
Construction revenue is measured at the fair value of the consideration receivable for the construction services, including the applicable construction margin.
Estimates of total revenue, total costs and stage of completion are reviewed at each reporting date, and the effect of revisions in estimates is recognised prospectively in the Statement of Profit and Loss.

Financial Asset and Finance Income
The consideration receivable under the HAM arrangement, including construction support and annuity payments, is recognised as a financial asset to the extent that the Company has an unconditional right to receive cash.
The financial asset is initially recognised at fair value and subsequently measured in accordance with Ind AS 109, "Financial Instruments."
Finance income is recognised over the concession period using the effective interest rate method on the outstanding balance of the financial asset. Annuity receipts are allocated between recovery of the financial asset and finance income.

Operation and Maintenance Revenue
Revenue from operation and maintenance services is recognised over time during the operating period as the related services are rendered.
Where the Company has a right to consideration that corresponds directly with the value of services completed up to the reporting date, revenue is recognised in the amount to which the Company has a right to invoice.
Operation and maintenance revenue is measured in accordance with the terms of the Concession Agreement, including contractual escalation or indexation, wherever applicable.

Major Maintenance Obligations
Obligations relating to major maintenance, renewal, resurfacing or restoration of the project highway are accounted for based on the nature of the obligation.
Where such services are separately compensated by the grantor, revenue is recognised as the services are performed. Where the Company is required to maintain or restore the infrastructure without separate consideration, a provision is recognised in accordance with Ind AS 37, "Provisions, Contingent Liabilities and Contingent Assets."

Contract Balances

Contract Assets:
A contract asset represents the Company's conditional right to consideration for services already rendered. It includes revenue recognised but not yet certified or billed and is reclassified as a receivable or financial asset when the right becomes unconditional.
Receivables:
A receivable is recognised when the Company has an unconditional right to consideration and only the passage of time is required before payment becomes due.
Certified and billed amounts are presented as trade or other receivables, as appropriate.
Contract Liabilities:
A contract liability represents consideration received or due before the related services are performed. It includes customer advances and amounts billed in excess of revenue recognised and is recognised as revenue when the relevant performance obligation is satisfied.
Variable Consideration
Variable consideration may arise from variations, change in scope or law, price adjustments, claims, incentives, penalties and liquidated damages. It is estimated using the expected value or most likely amount method and included in revenue only when it is highly probable that a significant reversal will not occur.
Claims and variations are recognised when entitlement is enforceable, acceptance is probable and the amount can be reliably measured. Penalties, liquidated damages and similar deductions are generally adjusted against revenue.
Impairment
The financial asset, contract assets and receivables arising under the HAM arrangement are assessed for impairment in accordance with the expected credit loss requirements of Ind AS 109.
Loss allowances are recognised based on historical experience, current conditions and reasonable forecasts. Onerous contract provisions are recognised under Ind AS 37 where the unavoidable costs of fulfilling the contract exceed the expected economic benefits.

ii) Interest Income
Interest income on financial assets is recognised using the effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash receipts over the expected life of the financial asset to its gross carrying amount.

iii) Awards and settlements
Revenue in relation to awards; such as arbitration awards and settlement; such as settlement of agreement is recognized as revenue, whenever complete certainty of its realizations is established.

iv) Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

2.2.6 EXCEPTIONAL ITEMS
An item of income or expense which by its size, type or incidence requires disclosure in order to improve an understanding of the performance of the Company is treated as an exceptional items and disclosed as such in the financial statements.

2.2.7 **IMPAIRMENT OF ASSETS**

Intangible assets, investment property and property, plant and equipment

As at the end of each financial year, the carrying amounts of PPE, intangible assets and investments in subsidiary and joint ventures are reviewed to determine whether there is any indication that those assets have suffered an impairment loss if such indication exists, PPE, investment property and intangible assets are tested for impairment so as to determine the impairment loss if any. Intangible assets with indefinite life are tested for impairment each year.

Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is determined:

i) in the case of an individual asset, at the higher of the fair value less costs to sell and the value in use; and

ii) in the case of a cash generating unit (the smallest identifiable group of assets that generates independent cash flows), at the higher of the cash generating unit's fair value less costs to sell and the value-in-use.

2.2.8 **IMPAIRMENT OF FINANCIAL ASSETS**

The Company recognises loss allowances using the Expected Credit Loss (ECL) model for the financial assets which are not at fair value through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date is recognised as an impairment gain or loss in the statement of profit or loss.

2.2.9 **IMPAIRMENT OF NON-FINANCIAL ASSETS**

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e., the higher of the fair value less cost to sell and the value-in use) is determined on an Individual asset basis unless the asset does not generate cash flows that are largely Independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs. If such assets are considered to be impaired, the impairment to be recognised in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortisation or depreciation) had no impairment loss been recognised for the asset in prior years.

2.2.10 **CLAIMS & COUNTER CLAIMS**

Claims and counter claims including under arbitrations are accounted for on their final Settlement/award. Contract related claims are recognised when there is a reasonable certainty.

2.2.11 **FINANCIAL INSTRUMENTS**

Initial Recognition:

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables/payables and where cost of generation of fair value exceeds benefits, which are initially measured at transaction price. Transaction costs directly related to the acquisition or issue of the financial assets and financial liabilities (other than financial assets and financial liabilities through profit & loss account) are added to or deducted from the cost of financial assets or financial liabilities. Transaction cost directly attributed to the acquisition of financial assets or financial liabilities at fair value through profit & loss account are recognized immediately in the statement of profit & loss.

Subsequent Recognition:

Non-derivative financial instruments

(i) Financial assets carried at amortized cost: A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income: A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(iii) Financial assets at fair value through profit or loss: A financial asset which is not classified in any of the above categories (including investment in units of mutual funds) is subsequently fair valued through profit or loss.

(iv) Financial liabilities: Financial liabilities are subsequently carried at amortized cost using the effective rate of interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

2.2.12 **CASH AND CASH EQUIVALENTS**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, that are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

2.2.13 **FINANCIAL LIABILITIES**

Financial liabilities are initially recognized at the cost of the consideration received less directly attributable transaction cost.

Subsequent to initial measurement, financial liabilities viz borrowings are measured at amortized cost. The difference in the initial carrying amount of the financial liabilities and their redemption value is recognized in the statement of profit & loss over the contractual term using the effective interest rate method.

SANJEEV S. GUPTA & CO. Chartered Accountants DELHI

Hamirpur Bypass Private Limited

Financial liabilities are further classified as current and non-current depending whether they are payable within 12 months from the balance date or beyond.

Financial liabilities are derecognized when the company is discharged from its obligation; they expire, are cancelled or replaced by a new liability with substantial modified terms.

2.2.14 EARNING PER SHARE

Basic Earnings Per Share is computed by dividing the net profit attributable to the equity shareholders of the company to the weighted average number of Shares outstanding during the period & Diluted earnings per share is computed by dividing the net profit attributable to the equity shareholders of the company after adjusting the effect of all dilutive potential equity shares that were outstanding during the period. The weighted average number of shares outstanding during the period includes the weighted average number of equity shares that could have issued upon conversion of all dilutive potential.

2.2.15 TAXATION

Current Tax

Current tax is expected tax payable on the taxable income for the year, using the tax rate enacted at the reporting date, and any adjustment to the tax payable in respect of the earlier periods.

Current tax assets and liabilities are offset where the company has legally enforceable right to offset and intends either to settle on net basis, or to realize the assets and settle the liability simultaneously.

Deferred Tax Assets and Liabilities

Deferred tax is recognized for all taxable temporary differences and is calculated based on the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to be applied when the asset is realized or the liability is settled, based on the laws that have been enacted or substantively enacted at the reporting date.

Deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which the assets can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset and when the deferred tax balances relate to taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but the Company intends to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

Current and Deferred Tax for the Year

Current and deferred tax are recognized in the statement of profit & loss, except when they relates to items that are recognized in other comprehensive income or directly in equity, in which case, the current tax and deferred tax is recognized directly in other comprehensive income or equity respectively.

2.2.16 EMPLOYEE BENEFITS

The company provides for the various benefits plans to the employees. These are categorized into Defined Benefits Plans and Defined Contributions Plans. Defined contribution plans includes the amount paid by the company towards the liability for Provident fund to the employees provident fund organization and Employee State Insurance fund in respect of ESI and defined benefits plans includes the retirement benefits, such as gratuity and paid absences (leave benefits) both accumulated and non-accumulated.

a. In respect Defined Contribution Plans, contribution made to the specified fund based on the services rendered by the employees are charged to Statement of Profit & Loss in the year in which services are rendered by the employee.

b. Liability in respect of Defined Long Term benefit plan is determined at the present value of the amounts payable determined using actuarial valuation techniques performed by an independent actuarial at each balance sheet date using the projected unit credit methods. Re-measurement, comprising actuarial gain and losses, the effects of assets ceiling (if applicable) and the return on plan assets (excluding interest), is reflected immediately in the statement of Financial Position with a charge or credit recognized in other comprehensive income in the period in which they occur. Past Service cost is recognized in the statement of profit & loss in the period of plan amendment.

c. Liabilities for accumulating paid absences is determined at the present value of the amounts payable determined using the actuarial valuation techniques performed by an independent actuarial at each balance sheet date using the projected unit credit method. Actuarial gain or losses in respect of accumulating paid absences are charged to statement of profit & loss account.

d. Liabilities for short term employee benefits are measured at undiscounted amount of the benefits expected to be paid and charged to Statement of Profit & Loss in the year in which the related service is rendered.

2.2.17 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognised only when:

(i) the Company has a present obligation (legal or constructive) as a result of a past event; and
(ii) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
(iii) a reliable estimate can be made of the amount of the obligation.

Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flows. Reimbursement expected in respect of expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will be received.

Contingent liability is disclosed in case of:

(i) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; and
(ii) a present obligation arising from past events, when no reliable estimate is possible.

Contingent assets are disclosed where an inflow of economic benefits is probable.
Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

Where the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under such contract, the present obligation under the contract is recognised and measured as a provision.

2.2.18 BORROWING COST

Borrowings cost are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing cost directly attributable to the acquisition or construction of qualifying /eligible assets, intended for commercial production are capitalized as part of the cost of such assets. All other borrowing costs are recognized as an expense in the year in which they are incurred.

2.2.19 COMMITMENTS

Commitments are future liabilities for contractual expenditure, classified and disclosed as follows:

(i) estimated amount of contracts remaining to be executed on capital account and not provided for;
(ii) uncalled liability on shares and other investments partly paid;
(iii) funding related commitment to subsidiary, associate and joint venture companies; and
(iv) other non-cancellable commitments, if any, to the extent they are considered material and relevant in the opinion of management.

Other commitments related to sales/procurements made in the normal course of business are not disclosed to avoid excessive details.

2.2.20 STATEMENT OF CASH FLOWS

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method, adjusting the profit before tax excluding exceptional items for the effects of:

(i) changes during the year in inventories and operating receivables and payables;
(ii) non-cash items such as depreciation, provisions, unrealised foreign currency gains and losses; and
(iii) all other items except the cash flow effects from investing or financing activities.

Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as at the date of Balance Sheet.

SANJEEV S. GUPTA & CO.
Chartered

Hamirpur Byepass Private Limited

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Notes to the financial information for the year ended March 31, 2026
(All amounts are in Indian ₹ Lakhs except share data and as stated)

3 Other financial assets

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Non-current			
(Unsecured, considered good)			
Contract Assets			
Receivable under Service Concession Arrangement	24,938.86	19,441.06	6,123.12
Bank deposit with maturity for more than 12 months from the reporting date2	-	-	-
(Unsecured, considered good)			
Security and Earnest Money	-	-	-
Security Deposit - Others	-	-	-
	24,938.86	**19,441.06**	**6,123.12**
Current			
Contract Assets			
Receivable under Service Concession Arrangement	-	-	-
Unbilled Revenue	-	-	
Retention Money & Withheld with Customer	158.52	462.93	-
Less: Allowance for Credit Loss Impaired (Refer Note 31)	(1.59)	(4.63)	-
	156.94	458.31	-
	156.94	**458.31**	-

Notes:

1 Refer note 24 for disclosure of fair value in respect of financial assets measured at cost and disclosures for financial risk management.

4 Tax assets/liabilities (net)

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Current			
Provision for tax (Net of advance tax and TDS)	68.47	160.59	94.45
	68.47	**160.59**	**94.45**

5 Other assets

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Current			
(Unsecured, considered good)			
Advances to suppliers1	0.73	-	738.09
Balance with Government Authorities	3,107.40	2,766.13	952.08
	3,108.13	**2,766.13**	**1,690.17**

1.including mobilization advance given to related parties

SANJEEV S GUPTA Chartered Accountants

Hamirpur Byepass Private Limited

6 Bank balances other than cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Balance with banks			
- in escrow accounts	77.31	4.83	303.69
	77.31	**4.83**	**303.69**

Notes:

1) Refer note 24 for disclosure of fair value in respect of financial assets measured at cost and disclosures for financial risk management.

Hamirpur Byepass Private Limited
Standalone statement of Changes in Equity for the year ended March 31, 2026
(All amounts are in Indian ₹ Lakhs except share data and as stated)

a) Equity share capital*

Particulars	Amount
Balance as at April 1, 2024	**2,801.10**
Changes in equity share capital	375.00
Balance as at March 31, 2025	**3,176.10**
Changes in equity share capital	-
Balance as at March 31, 2026	**3,176.10**

*(*Refer note 7 for further details)*

b) Other equity#

Particulars	Reserves and surplus	Capital Contribution from Parent	Total
	Retained earnings		
Balance as at November 07, 2022	-	-	-
adjustments (refer note 27)	-	-	-
Balance as at November 07, 2022	-	-	-
Profit for the year	(4.38)		**(4.38)**
Capital Contribution from Parent for the year:		-	
- Amortisation of loan taken from Parent Company	-	2.41	**2.41**
Total Capital Contribution from Parent as at March 31, 2023	**(4.38)**	**2.41**	**(1.97)**
Balance as at March 31, 2023	**(4.38)**	**2.41**	**(1.97)**
Profit for the year	920.87		920.87
Capital Contribution from Parent for the year:			
- Amortisation of loan taken from Parent Company	-	145.18	145.18
Total Capital Contribution from Parent as at March 31, 2024	**920.87**	**145.18**	**1,066.05**
Balance as at April 1, 2024	**916.49**	**147.59**	**1,064.08**
Profit for the year	2,504.82		2,504.82
Capital Contribution from Parent for the year:			
- Amortisation of loan taken from Parent Company	-	379.11	379.11
Total Capital Contribution from Parent as at March 31, 2025	**2,504.82**	**379.11**	**2,883.92**
Balance as at March 31, 2025	**3,421.31**	**526.70**	**3,948.00**
Profit for the period	940.54		940.54
Capital Contribution from Parent for the period:			
- Amortisation of loan taken from Parent Company	-	820.49	820.49
Total Capital Contribution from Parent as March 31, 2026	**940.54**	**820.49**	**1,761.03**
Balance as at March 31, 2026	**4,361.84**	**1,347.19**	**5,709.03**

(# Refer note 8 for further details)

Corporate Information & Material Accounting Policy 1 & 2
The accompanying notes form an integral part of these restated standalone financial information

As per our Report of even date attached
For Sanjeev S Gupta & Associates
Chartered Accountants
Firm Regn. 012466C

CA Yogendra Singh Balyan
Partner
M.No. 094969

Dated:10 July 2026
Place:Gurugram
Dated:10 July 2026

Hamirpur Byepass Private Limited

For and on behalf of Board of Directors
Hamirpur Byepass Private Limited
CIN: U45209HR2022PTC107868

Mohit Jandu
Director
(DIN:09413826)
Place:Gurugram
Dated:10 July 2026

Kuldeep Kumar
Director
(DIN:09413705)
Place:Gurugram
Dated:10 July 2026

Mohit Singh
Chief Financial Officer
PAN No.:FPAPS4888L
Place:Gurugram
Dated:10 July 2026

Gunjan Arora
Company Secretary
Mem No. A34046
Place:Gurugram
Dated:10 July 2026

Hamirpur Byepass Private Limited
Notes to the financial information for the year ended March 31, 2026
(All amounts are in Indian ₹ Lakhs except share data and as stated)

7 Equity share capital

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Authorised			
3,20,00,000 (March 31, 2025: 3,20,00,000, March 31, 2024: 3,20,00,000, March 31, 2023: 2,50,00,000 and November 07,2022: 1,00,000) equity shares of ₹ 10 each	320.00	320.00	320.00
Issued, subscribed and fully paid up			
3,17,60,000 (March 31,2025: 3,17,60,000, March 31,2024: 2,80,10,000, March 31, 2023: 10,000 and November 07,2022:10,000) equity shares of ₹ 10 each	3,176.00	3,176.00	2,801.00
	3,176.00	**3,176.00**	**2,801.00**

(i) Reconciliation of number of shares:

Equity shares

	As at March 31, 2026		As at March 31, 2025		As at April 1, 2024	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Equity shares at the beginning of the year/period	31,760,000	317,600,000.00	28,010,000	280,100,000.00	10,000	100,000.00
Changes in equity share capital during the year/period	-	-	3,750,000	37,500,000.00	28,000,000	280,000,000.00
Equity shares at the end of the year/period	**31,760,000.00**	**317,600,000.00**	**31,760,000.00**	**317,600,000.00**	**28,010,000.00**	**280,100,000.00**

During the year ended 31 March 2024, pursuant to approval given by the board of directors in the board Meeting held on 22 November 2023, the Company had allotted 2,80,00,000 fully paid up equity shares of ₹ 10 each
During the year ended 31 March 2025, pursuant to approval given by the board of directors in the board Meeting held on 03 March 2025 , the Company had allotted 37,50,000 fully paid up equity shares of ₹ 10 each

(ii) Terms/rights attached to equity shares:

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after payment of all liabilities. The distribution will be in proportion to the number of equity shares held by the shareholders. The Company did not declare any dividend on equity shares during any of the reporting period. The dividend, if proposed by Board of Directors, is subject to the approval of shareholders in the Annual General Meeting.

(iii) Details of shareholders holding more than 5% of share capital in the Company

Equity shares

	As at March 31, 2026		As at March 31, 2025		As at April 1, 2024	
	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding
J Infratech Limited (Formerley Known as Jandu Construction Private Limited)	31,759,999	100.00%	31,759,999	100.00%	28,009,999	100.00%

(iv) Disclosure of promoter's shareholding :

Name of the promoters	As at March 31, 2026			As at March 31, 2025			As at April 1, 2024		
	Number of shares	% of total shares	% of change	Number of shares	% of total shares	% of change	Number of shares	% of total shares	% of change
J Infratech Limited (Formerley Known as Jandu Construction Private Limited)	31,759,999	100.00%	0.00%	31,759,999	100.00%	0.00%	28,009,999	100.00%	0.00%
Mohit Jandu	1	0.00%	0.00%	1	0.00%	0.00%	1	0.00%	0.01%

(v) Shares reserved for issue under options

The Company has not reserved any shares for issuance under options

(vi) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

The Company has not issued any other bonus shares. Further the Company has neither bought back any of its shares, nor any shares have been issued pursuant to contract without payment being received in cash during the five years immediately preceding 31 March 2026

8 Other equity

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Reserves and surplus			
Capital Contribution from Parent	1,347.18	526.69	147.59
Retained earnings	4,361.84	3,421.31	916.49
	5,709.03	**3,948.00**	**1,064.08**

Nature and purpose of reserves:

a) Retained earnings

Retained earning are profit/loss that the Company has earned till date less transfer to other reserve, dividend or other distribution or transaction with shareholder. During the first-time adoption of Ind AS, Ind AS 101 allows certain adjustments. According to Ind AS 101, allows certain adjustments

b) Capital Contribution from Parent

Amortisation of loan taken from Parent Company

9 Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Non-current:			
Secured Loans			
-Term loan from Bank	16,410.00	13,380.00	3,700.00
Less: Current Maturities of Term loan from Bank	(246.15)	-	-
Unsecured Loans			
-Loans From related parties	1,554.18	821.04	276.23
Less: Current Maturities of loan from related parties	(57.42)	-	-
	17,660.61	**14,201.04**	**3,976.23**
Current:			
Secured Loans			
Current Maturities of Term loan from Bank	246.15	-	-
Unsecured Loans			
Current Maturities of loan from related parties	57.42	-	-
	303.57	-	-

Notes:

1 Security details

a) Exclusive charge on all the Company's immovable properties, both present and future (excluding the Project Assets).

b) Exclusive charge on all the Company's tangible moveable assets including moveable plant and machinery, machinery spares, tools and accessories, furnitures, fixtures, vehicles, and all other movable assets, both present and future (excluding the Project Assets).

c) Exclusive charge over all accounts of the Company including Escrow account and the sub accounts that may be opened in accordance with this agreement and the supplementary Escrow Agreement and all funds from time to time deposited therein the receivables and all investments provided that;
i)the same being applied to the extent of priority of payment as given in article 25 of concesssion agreement and clause 4 of Escrow Agreement.
ii)the charge over the receivables shall be enforceable by the lenders or on their behalf only for the purpose of being applied to the extent of priority as specified in article 25 of concession agreement and clause 4 of Escrow Agreement.

d)Exclusive charge on all intangible assets including but not limited to goodwill, rights, undertaking and uncalled capital present and future excluding the project assets.

e)Assignment by the way of Security in:
all the right, title, interest, benefits, claims, and demands whatsoever of the company in project agreements, under all the government approvals, in any letter of credit, guarantee including contractor guarantees and liquidated damages and performance bond provided by any party to the project agreements, under all te Insurance contracts.

f)Pledge of 51% of the issued, paid up and voting equity share capital of the company held by the sponsor/promoter in the company till the final settlement date. Provided that any enforcement of the pledge over shares shall be subject to clause 53 and 7.1(k) of the concession agreemnet and prior written approval of NHAI as provided in the Concesssion Agreement.

g)Substittution Agreement executed by Authority on behalf of the lenders for the facility.

h)Assignment of all applicable insurance policies provided that the aforesaid mortgages, charges, assignmenst, guarantees and the pleadge of equity shares shall in all respects rank pari passu inter se amongst the Lenders, in accordance with the concession Agreement,without any preference to one over the other or others.

Terms of Repayment: The Loan shall be repaid in 27 structured equally half yearly installments starting after the moratorium of 7 months post COD of the project.
Repayment start date: 15-02-2027
Repayment end date: 28-02-2040

Rate of Interest: 9.00% to 10.00%

Personal Guarantee of Mr. Hari Niwas Jandu, Mr. Kuldeep Kumar and Mr. Mohit Jandu which is unconditional and irrecovable.
Corporate Guarantee of J infratech Limited formely known as (M/s Jandu Construction India Private Limited) which shall be provided till the receipt of first 2 annuities in the Project.

2 Refer note 26 for disclosure of related party balances as at each reporting dates.

3 Refer note 24 for disclosure of fair values in respect of financial liabilities measured at amortised cost and analysis of their maturity profiles.

4 Reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities including both changes arising from cash flows and non-cash changes:

Hamirpur Byepass Private Limited
Notes to the financial information for the year ended March 31, 2026
(All amounts are in Indian ₹ Lakhs except share data and as stated)

	Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
a)	**Long-term borrowings**			
	Balance at the beginning of the year/period	14,201.04	3,976.23	5.37
	Proceeds from long-term borrowings	3,763.14	10,224.81	3,970.86
	Repayment of long-term borrowings	-	-	-
	Non Cash Item	-	-	-
	Balance at the end of the year/period	**17,964.18**	**14,201.04**	**3,976.23**

10 Deferred tax (liabilities)/assets (net)

Particulars		As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Tax effects of items constituting deferred tax liabilities				
On account of difference between Financial Assets		(1,469.47)	(1,167.08)	(315.49)
	Total (a)	**(1,469.47)**	**(1,167.08)**	**(315.49)**
Tax effects of items constituting deferred tax assets				
Interest Free Loan from Related Parties		162.17	0.16	0.06
Carry forward business losses		0.83	0.83	1.70
Provision on Doubtful Debts		0.40	1.17	-
	Total (b)	**163.39**	**2.15**	**1.77**
Deferred tax (liabilities)/assets	**Net (a-b)**	**(1,306.08)**	**(1,164.93)**	**(313.72)**

11 Other liabilities

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
		-	-
Current			
Statutory dues	2.33	16.16	60.88
Audit Fee Payable	1.80	-	-
Provision	180.00	-	-
	184.13	**16.16**	**60.88**

Note:
1 Others including provision for liquidated damages

12 Trade payables

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Total outstanding dues of micro enterprises and small enterprises (refer note (ii) below)	-	-	-
Total outstanding dues to creditors other than micro enterprises and small enterprises	10.29	333.65	-
Total	**10.29**	**333.65**	-

Trade Payable due to related parties (Refer note no. 26)

Notes:

i) Trade payables ageing schedule as at March 31, 2026

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1	1 - 2 years	2 - 3 years	More than 3	
Un-disputed							
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
Total outstanding due of creditors other than micro enterprises and small enterprises		-	10.29	-	-	-	10.29
Disputed							
Total outstanding dues of micro enterprises and small enterprises		-	-	-	-	-	-
Total outstanding due of creditors other than micro enterprises and small enterprises		-	-	-	-	-	-
	-	-	10.29	-	-	-	10.29

Trade payables ageing schedule as at March 31, 2025

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Un-disputed							
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
Total outstanding due of creditors other than micro enterprises and small enterprises		-	33.37	-	-	-	33.37
Disputed							
Total outstanding dues of micro enterprises and small enterprises		-	-	-	-	-	-
Total outstanding due of creditors other than micro enterprises and small enterprises		-	-	-	-	-	-
	-	-	33.37	-	-	-	33.37

Trade payables ageing schedule as at April 1, 2024

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Un-disputed							
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
Total outstanding due of creditors other than micro enterprises and small enterprises		-	-	-	-	-	-
Disputed							
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
Total outstanding due of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

ii) Disclosures required under Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006:

Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006 as at reporting date is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Principal amount and interest due thereon remaining unpaid to any supplier covered under MSMED Act, 2006:			
Principal	-	-	-
Interest	-	-	-
The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier	-	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the	-	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	-	-	-

iii) Refer note 24 for disclosure of fair values in respect of financial liabilities measured at amortised cost and analysis of their maturity profiles.

iv) Refer note 26 for disclosure of related party balances as at each reporting dates.

13 Other financial liabilities

Particulars	As at March 31, 2026	As at March 31, 2025	As at April 1, 2024
Current:			
Employee related payables	-	0.35	-
Other Payables			
- from related party	-	-	-
- from others	-	4.83	1.12
	-	5.18	1.12

Notes:

1 Refer note 24 for disclosure of fair values in respect of financial liabilities measured at amortised cost and analysis of their maturity profiles.

SANJEEV S GUPTA & ASSOCIATES * Chartered Accountants * DELHI

Hamirpur Byepass Private Limited

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Notes to the financial information for the year ended March 31, 2026
(All amounts are in Indian ₹ Lakhs except share data and as stated)

14 Revenue from operations

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Billed Revenue from Construction and Project related activites	3,243.60	8,029.50
Billed revenue for COS	179.88	-
Add: Unbilled Revenue from Construction and Project related activites	3,678.35	12,500.96
Other operating revenue		
Finance Income	1,819.45	816.98
Insurance Claim Received	105.00	-
	9,026.28	**21,347.44**

Notes:
1 Refer note 22 for disaggregation of revenue from operations and other disclosures as per Ind AS 115.

15 Other income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest income	8.83	4.25
Expected credit allowance written back (net)	3.04	-
	11.88#	**4.25**

16 Other Construction And Operating Expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Raw materials, packing materials and components		
Purchases	5,926.83	16,969.31
NHAI Project Expense	39.27	39.71
Insurance	97.38	43.38
Rent	0.30	0.28
	6,063.78	**17,052.68**

17 Employee benefits expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries, wages, bonus, commission and other benefits	3.06	4.20
Staff welfare expense	-	-
	3.06	**4.20**

18 Finance cost

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest expense on:		
- Loan from banks	1,529.04	703.95
- Loan from Related Party	117.63	33.91
- On Statutory Dues	-	1.09
Corporate Guarantee Expenses	180.00	180.00
Other borrowing costs	13.12	8.03
	1,839.80	**926.98**

19 Other expenses

Particulars	For the year ended March 31, 2026 #	For the year ended March 31, 2025
Rates and taxes	-	-
Payments to the auditors:		
- As statutory auditors	2.00	1.50
- For certification and other matters	0.60	0.25
Legal and professional charges	33.19	13.84
Expected credit allowance recognised (net)	-	4.63
Insurance	-	-
Miscellaneous	-	0.03
	35.79	**20.25**

SANJEEV S GUPTA & ASSOCIATES * Chartered Accountants *

Hamirpur Byepass Private Limited

20 Tax expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
The income tax expense consist of the following:			
Tax expense:			
Current tax	-	-	-
Income tax relating to earlier years	-	-	-
Deferred tax (net)	155.19	842.77	309.57
Total tax expense recognised in statement of profit and loss (A)	**155.19**	**842.77**	**309.57**
Tax impact recognised in other comprehensive income on remeasurement gain on defined benefit plans (C)	-	-	-
Total (A+B+C)	**155.19**	**842.77**	**309.57**

a) Reconciliation of tax expense applicable to loss before tax at the latest statutory enacted tax rate to income tax expense reported is as follows:

Profit for the year / period	1,095.73	3,347.58	123.04
	25.168%	25.168%	25.168%
At statutory income tax rate of 25.17%	275.77	842.52	30.97
Adjustments on account of:	-		
Losses which not carry forward in Income Tax Return	-	0.02	-0.01
Total tax expense (A)	**275.77**	**842.54**	**30.96**

b) Movement in deferred tax (assets)/liabilities for the year ended March 31,2026

Particulars	As at March 31, 2025	Charged/(credited) to statement of profit and loss	(Charged)/credited to other comprehensive income	As at March 31, 2026
Deferred tax liabilities on account of:				
On account of difference between Financial Assets	1,167.08	302.39	-	1,469.47
Total deferred tax liabilities:	**1,167.08**	**302.39**	-	**1,469.47**
Deferred tax assets on account of:				
Interest Free Loan from Related Parties	0.16	162.01	-	162.17
Carry forward business losses	0.83	-	-	0.83
Provision on Doubtful Debts	1.17	(0.77)	-	0.40
Total deferred tax assets:	**2.15**	**161.24**	-	**163.39**
Net deferred tax liabilities/(assets) reflected in the balance sheet	**1,164.93**	**141.15**	-	**1,306.08**

Movement in deferred tax (assets)/liabilities for the year ended March 31, 2025:

Particulars	As at March 31, 2024	Charged/(credited) to statement of profit and loss	(Charged)/credited to other comprehensive income	As at March 31, 2025
Deferred tax liabilities on account of:				
On account of difference between Financial Assets	315.49	851.59	-	1,167.08
Total deferred tax liabilities:	**315.49**	**851.59**	-	**1,167.08**
Deferred tax assets on account of:				
Interest Free Loan from Related Parties	0.06	0.09	-	0.16
Carry forward business losses	1.70	(0.89)	-	0.83
Provision on Doubtful Debts	-	1.17	-	1.17
Total deferred tax assets:	**1.77**	**0.37**	-	**2.15**
Net deferred tax liabilities/(assets) reflected in the balance sheet	**313.72**	**851.22**	-	**1,164.93**

Movement in deferred tax (assets)/liabilities for the year ended March 31, 2024:

Particulars	As at March 31, 2023	Charged/(credited) to statement of profit and loss	(Charged)/credited to other comprehensive income	As at March 31, 2024
Deferred tax liabilities on account of:				
On account of difference between Financial Assets	-	315.49	-	315.49
Total deferred tax liabilities:	-	**315.49**	-	**315.49**
Deferred tax assets on account of:				
Interest Free Loan from Related Parties	-	0.06	-	0.06
Carry forward business losses	1.45	0.26	-	1.70
Provision on Doubtful Debts	-	-	-	-
Total deferred tax assets:	**1.45**	**0.32**	-	**1.77**
Net deferred tax liabilities/(assets) reflected in the balance sheet	**(1.45)**	**315.17**	-	**313.72**

21 Earning per share ('EPS')

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit for the year attributable to share holders	940.54	2,504.82	920.87
Profit attributable to share holders	**940.54**	**2,504.82**	**920.87**
Weighted average number of shares outstanding at the end of the year (in numbers)	3,17,60,000	2,83,07,945	1,00,25,437
Weighted average number of shares adjusted for the effect of above outstanding at the end of the year / period (in numbers)	**3,17,60,000**	**2,83,07,945**	**1,00,25,437**
Earning Per Share (in ₹)			
- Basic	2.96	8.85	9.19
- Diluted	2.96	8.85	9.19

Hamirpur Byepass Private Limited

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Hamirpur Byepass Private Limited
Notes to the financial information for the year ended March 31, 2026
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22 Disclosures of revenue from contracts with customers as per Ind AS 115

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A Reconciliation of revenue recognised in statement of profit and loss with contracted price		
Revenue as per contracted price	9,026.28	21,347.44
Less: Rebates and discounts	-	-
Total revenue from contract with customers	**9,026.28**	**21,347.44**
Add : Export incentives	-	-
Total revenue from operations	-	**21,347.44**
B Timing of revenue recognition		
Goods transferred over a period of time	6,921.95	20,530.46
Services transferred at a point in time	1,924.45	816.98
Total revenue from contract with customers	**8,846.40**	**21,347.44**
Add : Export incentives	-	-
Total revenue from operations	**8,846.40**	**21,347.44**
C Contract balances		
- Contract assets	25,095.80	19,899.36
- Contract liabilities	-	-

D Movement in contract liabilities
There is no any contract liabilities at the end reporting period

E Geographical Revenue
The Company's main revenue of civil construction and infrastructure development, with a specialized focus on the construction of roadways, highways, and bridges.

Revenue from external customers	For the year ended March 31, 2026	For the year ended March 31, 2025
India	8,846.40	21,347.44
Outside India	-	-
Total revenue	**8,846.40**	**21,347.44**

Hamirpur Byepass Private Limited
Notes to the financial information for the year ended March 31, 2026
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23 Commitments and contingencies

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Contingent liabilities (to the extent not provided for)^		
Claims / suits filed against the company not acknowledged as debts	-	-
Disputed tax liabilities in respect of pending cases:		
Value Added Tax	-	-
Goods & Services Tax	-	-
(b) Guarantee including letter of credit	-	-

(c) Capital commitments
There is no capital and other commitment remaining to be executed as on the reporting period.

SANJEEV S GUPTA & ASSOCIATES

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24 Fair value measurement and financial instruments

a. financial instruments – by category and fair values hierarchy

The following table shows the carrying amounts and fair value of financial assets and financial liabilities, including their levels in the fair value hierarchy.

(i) As on March 31, 2026

Particulars	Note	Carrying value			Fair value measurement inputs		
		FVTPL	Amortised cost	Total	Level 1	Level 2	Level 3
Financial assets							
Non-current							
- Other financial assets	3	-	24,938.86	24,938.86	-	-	24,938.86
Current							
- Cash and cash equivalents*	6	-	77.31	77.31	-	-	77.31
- Other financial assets*	3	-	156.94	156.94	-	-	156.94
Total		-	25,173.11	25,173.11	-	-	25,173.11
Financial liabilities							
Non-current							
- Borrowings#	9	-	17,660.61	17,660.61	-	-	17,660.61
- Lease liabilities#		-	-	-	-	-	-
Current							
- Borrowings#	9	-	303.57	303.57	-	-	303.57
- Trade payables*	12	-	10.29	10.29	-	-	10.29
- Other financial liabilities*	13	-	-	-	-	-	-
Total		-	17,974.47	17,974.47	-	-	17,974.47

(ii) As on March 31, 2025

Particulars	Note	Carrying value			Fair value measurement inputs		
		FVTPL	Amortised cost	Total	Level 1	Level 2	Level 3
Financial assets							
Non-current							
- Other financial assets	3	-	19,441.06	19,441.06	-	-	19,441.06
Current							
- Cash and cash equivalents*	6	-	4.83	4.83	-	-	4.83
- Other financial assets*	3	-	458.31	458.31	-	-	458.31
Total		-	19,904.19	19,904.19	-	-	19,904.19
Financial liabilities							
Non-current							
- Borrowings#	9	-	14,201.04	14,201.04	-	-	14,201.04
Current							
- Borrowings#	9	-	-	-	-	-	-
- Trade payables*	12	-	333.65	333.65	-	-	333.65
- Other financial liabilities*	13	-	5.18	5.18	-	-	5.18
Total		-	14,539.87	14,539.87	-	-	14,539.87

(iii) As on March 31, 2024

Particulars	Note	Carrying value			Fair value measurement inputs		
		FVTPL	Amortised cost	Total	Level 1	Level 2	Level 3
Financial assets							
Non-current							
- Other financial assets	3	-	6,123.12	6,123.12	-	-	6,123.12
Current							
- Cash and cash equivalents*	6	-	303.69	303.69	-	-	303.69
- Other financial assets*	3	-	-	-	-	-	-
Total		-	6,426.81	6,426.81	-	-	6,426.81
financial liabilities							
Non-current							
- Borrowings#	9	-	3,976.23	3,976.23	-	-	3,976.23
Current							
- Borrowings#	9	-	-	-	-	-	-
- Trade payables*	12	-	-	-	-	-	-
- Other financial liabilities*	13	-	1.12	1.12	-	-	1.12
Total		-	3,977.35	3,977.35	-	-	3,977.35

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(iv) As at March 31, 2023

Particulars	Note	Carrying value			Fair value measurement inputs		
		FVTPL	Amortised cost	Total	Level 1	Level 2	Level 3
financial assets							
Non-current							
(iii) Other financial assets*	3	-	-	-	-	-	-
Current							
(iii) Cash and cash equivalents*	6	-	1.99	1.99	-	-	1.99
(vi) Other financial assets*	3	-	-	-	-	-	-
Total		-	1.99	1.99	-	-	1.99
financial liabilities							
Non-current							
(ii) Borrowings#	9		5.37	5.37	-	-	5.37
Current							
(i) Borrowings#	9	-	-	-	-	-	-
(iii) Trade payables*	12	-	-	-	-	-	-
(iv) Other financial liabilities*	13	-	-	-	-	-	-
Total		-	5.37	5.37	-	-	5.37

The Company's borrowings have fair values that approximate to their carrying amounts as they are based on the net present value of the anticipated future cash flows using rates currently available for debt on similar terms, credit risk and remaining maturities.

* The carrying amounts of cash and cash equivalents, other current financial assets, loans, trade payables, and other financial liabilities approximates the fair values, due to their short-term nature.

Other notes:
There has been no transfer between level 1, level 2 and level 3 for the year ended March 31, 2026, year ended March 31, 2025, year ended March 31, 2024 and period ended March 31, 2023.

Description of significant unobservable inputs to valuations for material investments for level 3 items for the year ended March 31, 2026, year ended March 31, 2025, year ended March 31, 2024 and period ended March 31, 2023:

Significant unobservable inputs	Relationship of unobservable Inputs to fair value
Weighted average cost of capital (WACC)	A slight change in the WACC used in isolation would result in change in fair value.

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Valuation techniques used to determine fair values:

Specific valuation techniques used to value financial instruments include:

-The use of quoted market prices or dealer quotes for similar instruments.
-The fair value of financial Instrument that are not traded in an active market is determined using valuation technique. The Company uses its judgement to select a method and make assumptions that are mainly based on market conditions existing at the end of each reporting year.

b. Financial risk management

The Company has exposure to the following risks arising from financial instruments:
- Credit risk;
- Liquidity risk;
- Market Risk

Risk management framework

The Board of Directors is responsible for reviewing the risk management policies and ensuring its effectiveness.

The Company's risk management policies are established to identify and analyse the risks faced by the Company to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies are reviewed regularly to reflect changes in the market conditions and the business activities. The Board of Directors oversees how management monitors compliance risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risk faced by the business.

The Board of Directors has overall responsibility for the establishment and oversight of the risk management framework. The Board of Directors has established a risk management policy to identify and analyze the risks, to set appropriate risk limits and controls, and to monitor risk and adherence to limits. Risk management systems are reviewed periodically to reflect changes in market conditions and the business activities.

Risk	Exposure arising from	Measurement	Management
Credit risk	Cash and cash equivalents, trade receivables, loans and financial assets measured at amortised cost	Ageing analysis	Bank deposits, diversification of asset base, and credit limits.
Liquidity risk	Borrowings and other financial liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market risk			
- Interest risk	Borrowings	Sensitivity analysis	
- Currency risk	Trade receivables and trade payables	Sensitivity analysis	
- Price risk	Investments in equity and other securities	Sensitivity analysis	

i. Credit risk

The maximum exposure to credit risks is represented by the total carrying amount of these financial assets in the balance sheet:

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
(iii) Cash and cash equivalents*	77.31	4.83	303.69	1.99
(v) Other financial assets	25,095.80	19,899.36	6,123.12	-

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.
Credit risk on cash and cash equivalents and bank deposits (shown under bank balances other than cash and cash equivalents, above) and other financial assets is limited as the Company generally invests in deposits with banks with high credit ratings assigned by domestic credit rating agencies. Bank Balance are subject to credit risk arising from the possibility that the counterparty may not be able to meet its contractual obligation.

The Company closely monitors the credit-worthiness of the receivables through internal systems that are configured to define credit limits of customers, thereby, limiting the credit risk to pre-calculated amounts.

Expected credit loss with respect to Retention Money with Customer

With respect to Retention Money with Customer, based on internal assessment which is driven by the historical experience/ current facts available in relation to default and delays in collection thereof, the credit risk for trade receivables is considered low. The Company estimates its allowance for trade receivable using lifetime expected credit loss.

Changes in the loss allowance in respect of Retention Money with Customer	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Balance at the beginning of the year	4.63	-	-	-
Movement for allowance for expected credit loss	(3.04)	4.63	-	-
Balance at the end of the year	1.58	4.63	-	-

Retention money - Exposure to credit risk by geographic region	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
India	156.94	458.31	-	-
Other regions	-	-	-	-
Total	156.94	458.31	-	-

* Excluding Cash on Hand

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(ii) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Typically the Company ensures that it has sufficient cash on demand to meet expected operational expenses, servicing of financial obligations. In addition, the Company has concluded arrangements with well reputed banks, and has unused lines of credit that could be drawn upon, should there be a need. The Company invests its surplus funds in bank fixed deposits and liquid investments.

The Company's liquidity management process as monitored by management, includes the following:

- Day to day funding, managed by monitoring future cash flows to ensure that requirements can be met.
- Maintaining rolling forecasts of the Company's liquidity position on the basis of expected cash flows.
- Maintaining diversified credit lines.

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The amounts are gross and undiscounted, and include contractual interest payments. The contractual maturity is based on the earliest date on which the Company may be required to pay.

As at March 31, 2026		Contractual cash flows				
Non-derivative financial liabilities	Carrying amount	On demand	0-1 year	1-5 years	>5 years	Total
(i) Borrowings	17,964.18	-	72.89	505.05	16,057.09	16,635.03
(ii) Trade payables	10.29	-	10.29	-	-	10.29
(iii) Other financial liabilities	-	-	-	-	-	-
	-	-	-	-	-	-
	17,974.47	**-**	**83.18**	**505.05**	**16,057.09**	**16,645.32**

As at March 31, 2025		Contractual cash flows				
Non-derivative financial liabilities	Carrying amount	On demand	0-1 year	1-5 years	>5 years	Total
(i) Borrowings	14,201.04	-	30.62	468.60	967.29	1,466.51
(ii) Trade payables	333.65	-	333.65	-	-	333.65
(iii) Other financial liabilities	5.18	-	5.18	-	-	5.18
	-	-	-	-	-	-
	14,539.87	**-**	**369.45**	**468.60**	**967.29**	**1,805.34**

As at March 31, 2024		Contractual cash flows				
Non-derivative financial liabilities	Carrying amount	On demand	0-1 year	1-5 years	>5 years	Total
(i) Borrowings	3,976.23	-	-	355.13	55.00	410.13
(iii) Trade payables	-	-	-	-	-	-
(iii) Other financial liabilities	1.12	-	1.12	-	-	1.12
financial statement guarantee liability	-	-	-	-	-	-
	3,977.35	**-**	**1.12**	**355.13**	**55.00**	**411.25**

As at March 31, 2023		Contractual cash flows				
Non-derivative financial liabilities	Carrying amount	On demand	0-1 year	1-5 years	>5 years	Total
(i) Borrowings	5.37	-	-	0.78	-	0.78
(iii) Trade payables	-	-	-	-	-	-
(iii) Other financial liabilities	-	-	-	-	-	-
financial statement guarantee liability	0.00	-	-	-	-	-
	5.37	**-**	**-**	**0.78**	**-**	**0.78**

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(iii) Market risk

Market risk is the risk that changes in market prices – e.g. foreign exchange rates, interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. The value of a financial statement instrument may change as a result of changes in the interest rates, foreign exchange rates and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including cash and cash equivalents, foreign currency receivables and payables. The Company's is exposed to market risk primarily related to foreign exchange rate risk (currency risk) and the market value of its investments. Thus, the Company's exposure to market risk is a function of investing activities and revenue generating and operating activities in foreign currencies.

a. Exposure to interest rate risk

The exposure of the Company's borrowing to interest rate changes as reported to the management at the end of the reporting years are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Variable rate borrowings	16,410.00	13,380.00	3,700.00	-

Sensitivity

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates.

- Impact on profit	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Interest rates – increase by 100 basis points	(164.10)	(133.80)	(37.00)	-
Interest rates – decrease by 100 basis points	164.10	133.80	37.00	-
- Impact on other equity	**As at March 31, 2026**	**As at March 31, 2025**	**As at March 31, 2024**	**As at March 31, 2023**
Interest rates – increase by 100 basis points	(122.80)	(100.13)	(27.69)	-
Interest rates – decrease by 100 basis points	122.80	100.13	27.69	-

25 Capital management

The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to its shareholders. The capital structure is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain stakeholders' confidence. The Company monitors capital using a ratio of 'Net Debt' to 'Total Equity'. For this purpose, Net Debt is defined as total borrowings less cash and cash equivalents, other bank balances and non-lien bank deposits. Total equity comprises of equity share capital and other equity. The Company is not subject to any externally imposed capital requirements. During the period/year, no significant changes were made in the objectives, policies or processes relating to the management of the Company's capital structure.

The net debt to total equity ratio is as follows:

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Borrowings	17,964.18	14,201.04	3,976.23	5.37
Total borrowings (a)	**17,964.18**	**14,201.04**	**3,976.23**	**5.37**
Less: Cash and cash equivalents	77.31	4.83	303.69	1.99
Total (b)	**77.31**	**4.83**	**303.69**	**1.99**
Net debt (a-b)	**17,886.87**	**14,196.21**	**3,672.54**	**3.38**
Equity share capital	3,176.00	3,176.00	2,801.00	-
Other equity	5,709.03	3,948.00	1,064.08	(1.97)
Total equity	**8,885.03**	**7,124.00**	**3,865.08**	**(1.97)**
Net debt to total equity ratio	**2.01**	**1.99**	**0.95**	**(1.71)**

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26 Related party disclosures

(i) Names of related parties and nature of relationship

(a) Key managerial personnel:
Mr. Kuldeep Kumar- Director
Mr. Mohit Jandu- Director
Ms. Gunjan Arrora- Company Secretary
Mr. Mohit Singh- Chief Financial Officer

(b) Holding Company
J Infratech Limited (formely Known as Jandu Counstruction India Private Limited)

(ii) Transactions with related parties:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(a) Interest Expenses		
Holding Company		
J Infratech Limited (formely Known as Jandu Counstruction India Private Limited)	117.63	33.91
(b) Loan taken		
Key Managerial Personnel and their Close Members		
Holding Company		
J Infratech Limited (formely Known as Jandu Counstruction India Private Limited)	1,436.00	890.00
(c) Other Construction And Operating Expenses		
J Infratech Limited (formely Known as Jandu Counstruction India Private Limited)	5,926.83	16,969.31
(e) Capital Contribution from Parent		
J Infratech Limited (formely Known as Jandu Counstruction India Private Limited)	820.49	526.69
(f) Equity Share issued		
J Infratech Limited (formely Known as Jandu Counstruction India Private Limited)	-	375.00
(g) Corporate guarantee Expenses		
J Infratech Limited (formely Known as Jandu Counstruction India Private Limited)	180.00	180.00
	8,480.95	**18,974.92**

(iii) Year end balances

Particular	31 March 2026	31 March 2025
(a) Unsecured Loan		
Holding Company		
J Infratech Limited (formely Known as Jandu Counstruction India Private Limited)	1,611.60	821.04
	1,611.60	**821.04**
(b) Trade Payable including other payable		
Holding Company		
J Infratech Limited (formely Known as Jandu Counstruction India Private Limited)	9.64	333.66
	9.64	**333.66**
(c) Advances to suppliers		
Holding Company		
J Infratech Limited (formely Known as Jandu Counstruction India Private Limited)	-	-
	-	-

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27.01 First-time adoption of Ind-AS

These financial statements, for the year ended 31 March 2026, are the first Restated financial statements of the Company which has been prepared in accordance with Ind AS. For periods up to and including the year ended 31 March 2025, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP or previous GAAP).

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for year ended 31 March 2026, together with the comparative period data as at and for the year ended 31 March 2025, 31 March 2024 and 31 March 2023, as described in the summary of material accounting policies. In preparing these Restated financial statements, the Company's opening balance sheet was prepared as at November 07, 2022, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at November 07, 2022 and the Restated financial statements as at and for the year ended 31 March 2025

Particulars	As at March 31, 2025				
	Previous GAAP	Reclassifications	Remeasurement	Rectification of errors	Ind AS
Assets					
Non-current assets					
Intangible assets under development	14,797.27	0.73	(14,798.00)	-	-
Financial assets	-	-	-	-	-
- Other financial assets	-	4.63	19,436.43	-	19,441.06
Deferred tax assets (net)	-	-	-	-	-
Other non current assets	-	-	-	-	-
Total non-current assets	14,797.27	5.36	4,638.43	-	19,441.06
Current assets					
Financial assets					
- Bank balances other than cash and cash equivalents	4.82	0.00	-	-	4.83
- Other financial assets	2,925.67	(2,467.37)	-	-	458.31
Current tax assets (net)	-	160.59	-	-	160.59
Other current assets	462.93	2,303.20	-	-	2,766.13
Total current assets	**3,393.43**	**(3.58)**	-	-	**3,389.85**
Total assets	**18,190.70**	**1.79**	**4,638.43**	-	**22,830.91**
Equity and liabilities					
Equity					
Equity share capital	**3,176.00**	-	-	-	3,176.00
Other equity	**(3.23)**	521.53	**3,429.69**	-	3,948.00
Total equity	**3,172.77**	**521.53**	**3,429.69**	-	**7,124.00**

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Liabilities					
Non-current liabilities					
Financial liabilities					
- Borrowings	**14,671.31**	(526.67)	56.39	-	**14,201.04**
Deferred tax liabilities (net)	-	(1.45)	1,152.34	-	**1,150.89**
Total non-current liabilities	**14,671.31**	**(528.12)**	**1,208.73**	-	**15,351.92**
Current liabilities					
Financial liabilities					
- Borrowings	-	-	-	-	-
- Trade payables	-	-	-	-	-
- total outstanding dues of micro and small enterprises; and	-	-	-	-	-
- total outstanding dues of creditors other than micro and small enterprises	329.81	3.84	-	-	333.65
- Other financial liabilities	-	5.18	-	-	5.18
Other current liabilities	16.81	(0.65)	-	-	16.16
Current tax liabilities (net)	-	-	-	-	-
Total current liabilities	**346.62**	**8.37**	-	-	**354.99**
Total liabilities	**15,017.93**	**(519.75)**	**1,208.73**	-	**15,706.91**
Total equity and liabilities	**18,190.70**	**1.79**	**4,638.43**	-	**22,830.91**

Particulars	**As at March 31, 2024**				
	Previous GAAP	**Reclassifications**	**Remeasurement**	**Rectification of errors**	**Ind AS**
Assets					
Non-current assets					
Intangible assets under development	4,869.60	-	(4,853.26)	-	-
Financial assets	-	-	-	-	-
- Other financial assets	-	(0.00)	6,123.12	-	6,123.12
Deferred tax assets (net)	-	-	-	-	-
Other non current assets	-	-	-	-	-
Total non-current assets	4,869.60	(0.00)	1,269.86	-	6,123.12
Current assets					
Financial assets	-	-	-	-	
- Bank balances other than cash and cash equivalents	303.69	0.00	-	-	303.69
- Other financial assets	1,784.61	(1,784.61)	-	-	-
Current tax assets (net)	-	94.45	-	-	94.45
Other current assets	-	1,689.77	-	0.40	1,690.17
Total current assets	2,088.30	(0.39)	-	0.40	2,088.31
Total assets	6,957.90	(0.40)	1,269.86	0.40	8,211.42

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Equity and liabilities					
Equity					
Equity share capital	**2,801.00**	-	-	-	2,801.00
Other equity	**(6.41)**	132.28	937.81	**0.40**	1,064.08
Total equity	2,794.59	132.28	937.81	0.40	3,865.08
Liabilities					
Non-current liabilities					
Financial liabilities					
- Borrowings	**4,101.31**	(147.56)	22.48	-	3,976.23
Deferred tax liabilities (net)	-	(1.45)	309.57	-	308.12
Total non-current liabilities	4,101.31	(149.01)	332.05	-	4,284.35
Current liabilities					
Financial liabilities					
- Borrowings	-	-	-	-	-
- Trade payables		-	-	-	
- total outstanding dues of micro and small enterprises; and	-	-	-	-	-
- total outstanding dues of creditors other than micro and small enterprises	-	-	-	-	-
- Other financial liabilities	-	1.12	-	-	1.12
Other current liabilities	62.00	(1.12)	-	-	60.88
Current tax liabilities (net)	-	-	-	-	-
Total current liabilities	62.00	(0.00)	-	-	62.00
Total liabilities	4,163.31	(149.02)	332.05	-	4,346.35
Total equity and liabilities	6,957.90	(16.73)	1,269.85	0.40	8,211.42

Particulars	As at March 31, 2023				
	Previous GAAP	Reclassifications	Remeasurement	Rectification of errors	Ind AS
Assets					
Non-current assets					
Financial assets					
- Other financial assets	-	-	-	-	-
Deferred tax assets (net)	-	-	-	-	-
Other non current assets	-	1.45	-	-	1.45
Total non-current assets	-	1.45	-	-	1.45

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Current assets					
Financial assets					
- Bank balances other than cash and cash equivalents	1.99	(0.00)	-	-	1.99
- Other financial assets	-	-	-	-	
Current tax assets (net)	-	-	-	-	
Other current assets	1.35	(0.40)	-	-	0.96
Total current assets	3.34	(0.40)	-	-	2.95
Total assets	3.34	1.06	-	-	4.40
Equity and liabilities					
Equity					
Equity share capital	1.00	(1.00)	-	-	-
Other equity	(5.41)	3.43	-	-	(1.97)
Total equity	(4.41)	2.43	-	-	(1.97)
Liabilities					
Non-current liabilities					
Financial liabilities					
- Borrowings	1.00	4.37	-	-	5.37
Deferred tax liabilities (net)	-	-	-	-	
Total non-current liabilities	**1.00**	**4.37**	-	-	**5.37**
Current liabilities					
Financial liabilities					
- Borrowings	-	-	-	-	-
- Trade payables					
- total outstanding dues of micro and small enterprises; and	-	-	-	-	-
- total outstanding dues of creditors other than micro and small enterprises	-	-	-	-	-
- Other financial liabilities	-	-	-	-	-
Other current liabilities	6.75	(6.75)	-	-	-
Current tax liabilities (net)	-	-	-	-	-
Total current liabilities	**6.75**	**(6.75)**	-	-	-
Total liabilities	**7.75**	**(2.38)**	-	-	**5.37**
Total equity and liabilities	**3.34**	**0.05**	-	-	**3.40**

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27.02 Effect of Ind AS Adoption on Total Comprehensive Income

Particulars	Notes	Year ended 31 March 2025				
		Previous GAAP	Reclassifications	Remeasurement	Rectification of errors	Ind AS
Income						
Revenue from operations	A3,A2	-	17,974.24	3,373.20	-	21,347.44
Other income		42.50	(38.25)	-	-	4.25
Total income		42.50	17,935.99	3,373.20	-	21,351.69
Expenses						
Cost of materials consumed	A2	-	17,052.68	-	-	17,052.68
Employee benefits expense		-	4.20	-	-	4.20
Finance costs	A6,A2	-	893.07	33.91	-	926.98
Other expenses	A4,A2	-	15.62	4.63	-	20.25
Total expenses		-	17,965.56	38.54	-	18,004.11
Profit / (loss) before tax	A2	42.50	(29.57)	3,334.66	-	3,347.58
Tax expense						
a) Current tax	A2	10.70	(10.70)	-	-	-
b) Income tax relating to earlier years		-	-	-	-	-
b) Deferred tax (net)	A5	-	-	842.77	-	842.77
Total tax expense		10.70	(10.70)	842.77	-	842.77
Profit for the year / period		31.80	(18.87)	2,491.89	-	2,504.82
Other comprehensive income ('OCI')						
Items that will not be reclassified to profit or loss in subsequent years						
- Remeasurements of net defined benefit plan		-	-	-	-	-
- Income tax relating to items that will not be reclassified to profit or loss		-	-	-	-	-
		-	-			-
Total comprehensive income for the year / period		31.80	(18.87)	2,491.89	-	2,504.82

Particulars	Notes	Year ended 31 March 2024				
		Previous GAAP	Reclassifications	Remeasurement	Rectification of errors	Ind AS
Income						
Revenue from operations	A3,A2	-	9,575.56	1,269.86	-	10,845.42
Other income		-	-	-	-	-
Total income		-	9,575.56	1,269.86	-	10,845.42
Expenses						
Cost of materials consumed	A2	-	9,136.76	-	-	9,136.76
Employee benefits expense		-	5.98	-	-	5.98
Finance costs	A6	-	276.55	22.48	-	299.03
Other expenses	A7,A2	10.00	163.61	-	(0.40)	173.21
Total expenses		10.00	9,582.90	22.48	(0.40)	9,614.98
Profit before tax		(10.00)	(7.33)	1,247.38	0.40	1,230.44
Tax expense						
a) Current tax		-	-	-	-	-
b) Income tax relating to earlier years		-	-	-	-	-
b) Deferred tax (net)	A5	-	-	309.57	-	309.57
Total tax expense		-	-	309.57	-	309.57
Profit for the year		(10.00)	(7.33)	937.81	0.40	920.87
Other comprehensive income ('OCI')						
Items that will not be reclassified to profit or loss						
- Remeasurements of net defined benefit plan		-	-	-	-	-
- Income tax relating to items that will not be reclassified to profit or loss		-	-	-	-	-
		-	-	-	-	-
Total other comprehensive income for the year		(10.00)	(7.33)	937.81	0.40	920.87

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Particulars	Notes	Year ended 31 March 2023				
		Previous GAAP	Reclassifications	Remeasurement	Rectification of errors	Ind AS
Income						
Revenue from operations		-	-	-	-	-
Other income		-	-	-	-	-
Total income		-	-	-	-	-
Expenses						
Cost of materials consumed	A2	-	-	-	-	-
Purchases of stock-in-trade		-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-	-	-	-
Employee benefits expense		-	-	-	-	-
Finance costs	A6,A2	-	5.01	-	-	5.01
Depreciation and amortisation expense	A2	5.01	(5.01)	-	-	-
Other expenses	A7,A2	0.40	0.40	-	-	0.80
Total expenses		5.41	0.40	-	-	5.81
Total expenses						
Profit / (loss) before tax		(5.41)	(0.40)	-	-	(5.81)
Tax expense						
a) Current tax		-	-	-	-	-
b) Income tax relating to earlier years		-	-	-	-	-
b) Deferred tax (net)	A5	-	(1.45)	-	-	(1.45)
Total tax expense		-	(1.45)	-	-	(1.45)
Profit for the year		(5.41)	1.06	-	-	(4.36)
Other comprehensive income ('OCI')						
Items that will not be reclassified to profit or loss in subsequent years						
- Remeasurements of net defined benefit plan		-	-	-	-	-
- Income tax relating to items that will not be reclassified to profit or loss		-	-	-	-	-
		-	-	-	-	-
Total other comprehensive income for the year		(5.41)	1.06	-	-	(4.36)

27.03 Cash flow reconciliation

Particulars	Year ended 31 March 2025		
	Previous GAAP	Ind AS Adjustment	Ind AS
Net cash flows from operating activities	(1,309.55)	(9,041.25)	(10,350.80)
Net cash flows used in investing activities	(9,934.32)	9,934.32	-
Net cash flows from financing activities	10,945.00	(893.07)	10,051.93
Net increase/(decrease) in cash and cash equivalents	(298.87)	0.00	(298.87)
Cash and cash equivalents at Opening Date	303.69	(303.69)	-
Cash and cash equivalents at Closing Date	4.82	0.00	4.83

Particulars	Year ended 31 March 2024			Year ended 31 March 2023		
	Previous GAAP	Ind AS Adjustment	Ind AS	Previous GAAP	Ind AS Adjustment	Ind AS
Net cash flows from operating activities	(1,722.66)	(4,592.65)	(6,315.31)	0.99	(2.75)	(1.75)
Net cash flows used in investing activities	(4,869.19)	4,869.19	-	-	-	-
Net cash flows from financing activities	6,893.56	(276.55)	6,617.01	1.00	1.30	2.30
Net increase/(decrease) in cash and cash equivalents	301.71	(0.01)	301.70	1.99	(1.45)	0.56
Cash and cash equivalents at Opening Date	1.99	0.00	1.99	-	1.00	1.00
Cash and cash equivalents at Closing Date	303.70	0.00	303.69	1.99	(0.00)	2.00

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27.04 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	Year ended 31 March 2025	Year ended 31 March 2024
Net Profit for the year as per previous GAAP (Indian GAAP)	31.80	(10.00)
Ind AS adjustments:		
Adjustment made for ECL on Retention as per Ind AS 109	(4.63)	-
Adjustment made for booking Interest expense on interest free loan as per Ind AS 109	(33.91)	(22.48)
Adjustment made for the Accounting of Hybrid Annuity Mode as per Ind AS 115	13,317.94	6,123.12
Adjustment made on Deferred tax assets as per Ind AS 12	(842.77)	(309.57)
Adjustment made for derecognition of Intangible Assets Under Development	(9,944.74)	(4,853.26)
Rectification of Error adjustments:		
Adjustment made for Writing off of Preliminary expenses	-	0.40
Net profit for the year as per Ind AS	2,523.69	928.21
Total comprehensive profit/loss for the year	2,523.69	928.21

27.05

The reconciliation of equity reported in accordance with Indian GAAP to equity in accordance with Ind AS is given below:

Description	As at March 31, 2025	As at March 31, 2024
Shareholder's equity for the year as per previous IGAAP	(3.23)	(6.41)
Ind AS adjustments:		
Adjustment made for ECL on Retention as per Ind AS 109	(4.63)	
Adjustment made for Amortization of Interest Free Loan as per Ind AS 109	379.11	145.18
Adjustment made on Deferred tax assets as per Ind AS 12	(842.77)	(309.57)
Adjustment made for booking Interest expense on interest free loan as per Ind AS 109	(33.91)	(22.48)
Adjustment made for the Accounting of Hybrid Annuity Mode as per Ind AS 115	13,317.94	6,123.12
Adjustment made for derecognition of Intangible Assets Under Development	(9,944.74)	(4,853.26)
Rectification of Error adjustments:		
Adjustment made for Writing off of Preliminary expenses	-	0.40
Previous Year Adjustments in Other equity	1,099.88	16.49
Shareholder's equity as per Ind AS	3,967.65	1,093.47

27.06 Exemptions availed on first time adoption of Ind AS

Ind AS - 101 allows first-time adopters certain exemptions and certain optional exemptions from the retrospective application of certain requirements under Ind AS. The group has applied the following optional exemptions and mandatory exceptions :

27.07 Mandatory Exceptions on first-time adoption of Ind AS

a) Estimates

On assessment of the estimates made under the previous GAAP financial statements, the group has concluded that there is no necessity to revise the estimates under Ind AS, as there is no objective evidence of an error in those estimates. However, estimates that were required under Ind AS but not required under previous GAAP are made by the group for the relevant reporting dates reflecting conditions existing as at that date. Key estimates considered in preparation of financial statements that were not required under the previous GAAP are listed below:

- Determination of the discounted Value for Financial instruments carried are amortised cost.

b) De-recognition of financial assets and liabilities

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of entity's choice provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognized as a result of past transactions was obtained at the time of initially accounting for those transactions.

c) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as at the date of transition. Further, the standard permits measurement of financial assets accounted at amortized cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable. Accordingly, the Group has determined the classification of financial assets based on facts and circumstances that exist on the date of transition. Measurement of financial assets accounted at amortized cost has been done retrospectively except where the same is impracticable.
There are no items of financial asset and liabilities which are required to be de recognised as per Ind AS 109.

27.08 Explanatory notes for Ind AS adjustments

A1 Rectification of errors

The company has written off error that do not meet the recognition criteria under Ind AS. The carrying amount of such expenses has been adjusted against retained earnings on the date of transition

A2 Regrouping / reclassification

Appropriate adjustments have been made in the financial statement, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the Ind AS presentation requirements

A3 Reversal of revenue and purchase

Under the previous GAAP, revenue was recognised upon the transfer of rights and obligations to the customer. In accordance with Ind AS 115, revenue is recognised only when the related performance obligations are satisfied. Since certain performance obligations remained unsatisfied as at the reporting date, the revenue previously recognised has been reversed to align with the requirements of Ind AS 115.

A4 Provision of expected credit loss on financial assets

In accordance with Ind AS 109 Financial Instruments, the group has recognized an Expected Credit Loss (ECL) provision on financial assets measured at amortized cost, including trade receivables, for the first time. The ECL provision has been determined using the simplified approach for trade receivables and the general approach for other financial assets. The adjustment related to the creation of this provision has been recognized in retained earnings as of the date of transition, as required under Ind AS 101 First-time Adoption of Indian Accounting Standards."

A5 Deferred Tax Adjustements

Under Previous GAAP, deferred taxes were recognized for the tax effect of timing differences between accounting profit and taxable profit for the year using the income statement approach. Under Ind AS, deferred taxes are recognized using the balance sheet for future tax consequences of temporary differences between the carrying value of assets and liabilities and their respective tax bases. The above difference, together with the consequential tax impact of the other Ind AS transitional adjustments lead to temporary differences. Deferred tax adjustments are recognized in correlation to the underlying transaction either in retained earnings or through statement of profit and loss or other comprehensive income.

A6 Financial liability measured at amortised cost

Fair value of financial assets and liabilities The group has financial receivables and payables that are non-derivative financial instruments. Under previous GAAP, these were carried at transactions cost less allowances for impairment, if any. Under Ind AS, these financial assets and liabilities are initially recognised at fair value and subsequently measured at amortised cost, less allowance for impairment, if any. For transactions entered into on or after the date of transition to Ind AS, the requirement of initial recognition at fair value is applied prospectively.

A7 Preliminary expenses written off

The group has written off previously capitalized preliminary expenses that do not meet the recognition criteria under Ind AS. The carrying amount of such expenses has been adjusted against retained earnings on the date of transition.

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28 The analytical ratios for the year ended March 31, 2026 and year ended March 31, 2025, year ended March 31, 2024 and March 31,2023 as applicable, are as below:

Ratio	Numerator	Denominator	For the year ended March 31, 2026	For the year ended March 31, 2025	Change for FY 25-26	Remarks* (FY 25-26)
Current ratio	current assets	current liabilities	6.85	9.55	-28.27%	The ratio reflects a strong financial position with efficient management of current assets and liabilities. Although there is a decline compared to the previous year, the company continues to maintain a healthy liquidity position and adequate capacity to meet its short-term obligations.
Debt-equity ratio	Total debt [Including lease liabilities]	Total equity	2.02	1.99	1.43%	NA
Debt service coverage ratio	Earnings available for debt service [Profit/(loss) after tax + Depreciation and amortisation+Impairment+finance cost+loss on sale of investment properties]	Debt service (Interest and lease payments+ short term lease liabilities)	1.30	3.70	-64.96%	The decrease in the Debt Service Coverage Ratio was mainly attributable to higher scheduled debt servicing obligations during the year, along with a moderation in earnings available for debt service.
Return on equity	Net profit after tax	Average shareholder's equity [(opening shareholder's equity + closing shareholder's equity) /2]	0.12	0.46	-74.23%	The decrease in Return on Equity is primarily attributable to an increase in the average shareholders' equity base and the corresponding level of profit earned during the year.
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	34.46	101.72	0.00%	NA
Net capital turnover ratio	Revenue From Operations	Average Working capital	2.39	8.11	-70.56%	The ratio reflects the Company's continued investment in working capital to support business operations and future growth.
Net profit ratio	Net profit after taxes	Revenue From Operations	0.13	0.12	8.55%	NA
Return on capital employed	Earnings before interest and taxes	Tangible net worth-Total lease liabilities	0.10	0.19	-45.18%	The decrease in Return on Capital Employed is primarily due to an increase in the capital employed base during the year, reflecting the Company's continued investment in business operations and future growth opportunities

**Explanation for ratios where the variance is beyond 25% compared to previous year:*

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29 Segment Information

Business segment

Operating segments are those components of the business whose operating results are regularly reviewed by the Chief Operating Decision Maker in the Company to make decisions for performance assessment and resource allocation.

The Company operates in a single reportable segment i.e. civil construction and infrastructure development , accordingly, there is no reportable segment to be disclosed as required by Ind AS – 108 "Segment Reporting".

Geographical Segment

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Revenue				
- Within India	9,026.28	21,347.44	10,845.42	-
- Outside India	-	-	-	-
	9,026.28	21,347.44	10,845.42	3,033.10
Assets				
- Within India	28,349.71	22,830.91	8,211.42	4.40
- Outside India	-	-	-	-
	28,349.71	22,830.91	8,211.42	4.40

30 Additional regulatory information required by Schedule III to the Companies Act, 2013

ii) The Company has not traded or invested in Crypto currency or virtual currency during the year.

iii) There is no income surrendered or disclosed as income during the year in tax assessments under the Income-tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.

iv) The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities ('Intermediaries') with the understanding that the Intermediary shall:
a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ('Ultimate Beneficiaries') or
b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

v) The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or
b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

vi) The Company has not entered into any transactions with struck off companies.

vii) The Company do not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory years.

viii) The Company has not been declared wilful defaulter during any of the reporting years.

ix) 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 the rules made thereunder.

x) The are no immovable property in the name of company.

xi) Previous year figures have regrouped/re-classified wherever considered necessary to confirm to the current year's classification

xii) The figures have been rounded off to the nearest Lakhs of rupees up to two decimal places.

31 Movement in allowance for expected credit loss (ECL) as at reporting date:

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
A. ECL on Retention and Withheld - Current		
Balance as at the beginning of the year	4.63	-
Add: Allowance/ (written back) for the year	-3.04	4.63
Less: Utilised during the year	-	-
Total	**1.59**	**4.63**

As per our Report of even date attached
For Sanjeev S Gupta & Associates
Chartered Accountants
Firm Regn. 012466C

SANJEEV S GUPTA & ASSOCIATES * DELHI * Chartered Accountants *

CA Yogendra Singh Balyan
Partner
M.No. 094969

Dated:10 July 2026
Place:Gurugram

Hamirpur Byepass Private Limited

For and on behalf of Board of Directors
Hamirpur Byepass Private Limited
CIN: U45209HR2022PTC107568

Mohit Jandu
Director
(DIN:09413620)
Place:Gurugram
Dated:10 July 2026

Kuldeep Kumar
Director
(DIN:09413705)
Place:Gurugram
Dated:10 July 2026

Mohit Singh
Chief Financial Officer
PAN No. FPAPS4888L
Place:Gurugram
Dated:10 July 2026

Gunjan Arora
Company Secretary
Mem No. A34046
Place:Gurugram
Dated:10 July 2026