



Mohit Bharti & Associates

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

(67-2)

To the Members of
JANDU SILCHAR HIGHWAY PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **JANDU SILCHAR HIGHWAY PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of profit and loss for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit/loss for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the director's report, but does not include the Financial Statements and our auditor's report thereon.

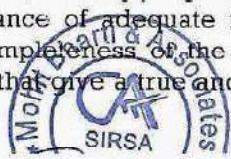
Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the 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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.





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In preparing the Financial Statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. 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.
- b. 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
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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.
- e. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

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





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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

1. The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is applicable to the Company and we give in "**Annexure-A**" statement on the matters specified in Para 3 and 4 of order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in paragraph 2(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended):
 - (c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) The modification relating to the maintenance of accounts and other matters connected therewith are as stated in, paragraph 2(b) above on reporting under section 143(3)(b) of the Act and paragraph 2(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);
 - (g) Audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls has been reported as "**Annexure-B**";
 - (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, in our opinion and to the best of our information and according to the explanations given to us:

The Company does not have any pending litigations which would impact its financial position.

I The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

III The management has represented that, to the best of its knowledge and belief, other





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or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- II The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- III Based on such audit procedures which we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

IV The company has not declared or paid any dividend during the year in accordance with section 123 of the Companies Act 2013", Hence clause not applicable.

V The Company has used Tally Prime Edit Log silver accounting software for maintaining its books of accounts. The software includes an inbuilt facility of recording an audit trail (edit log), and the same has been operated throughout the year for all relevant transactions recorded in the system

Date:- 01/09/2025

Place:- Sirsa

UDIN:- 25506054BMIGCK7494

FOR MOHIT BHARTI & ASSOCIATES
Chartered Accountants

FRN:- 0020773N



CA MOHIT BHARTI
PARTNER

Membership No. 506054



Mohit Bharti & Associates

Chartered Accountants

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure as referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of JANDU SILCHAR HIGHWAY PRIVATE LIMITED on the standalone financial statements for the year ended March 31, 2025, We Report that:

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment (PPE) and Intangible:
 - (a) The Company does not have any tangible asset; hence this clause is not applicable.
 - (b) The Company does not have any tangible asset; hence this clause is not applicable.
 - (c) The Company does not have any immovable Property; hence this clause is not applicable.
 - (d) The Company has not have any asset to be revalued, hence this clause is not applicable.
 - (e) 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 except in the form of Contract W.I.P, 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. The Company has commenced its commercial activities during the year under review. However, the execution of work has been entirely carried out through sub-contractors. Since no invoices have been raised by the sub-contractors up to the end of the reporting period, the applicability of the said clause does not arise.
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.



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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 borrowing to financial institution, banks during the year.
- (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 not been disbursed any term loan during the year. Hence this clause is not applicable.
- (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. In our opinion and according to the information and explanation given to us, internal audit is not mandatory since the conditions defined under Section 138 of companies act, 2013 are not fulfilled.
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.





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- (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 incurred Rs. 55.91 Lakh cash losses in the current 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. The said report is related to Standalone Financial Statement, hence, this clause is not applicable.

FOR MOHIT BHARTI & ASSOCIATES

Chartered Accountants

ERN: 0020773N

Date:- 01/09/2025

Place:-Sirsa

UDIN:- 25506054BMIGCK7494



CA MOHIT BHARTI

PARTNER

Membership No. 506054



Mohit Bharti & Associates

Chartered Accountants

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") as referred to in paragraph 2(f) of 'Report on Other Legal and Regulatory Requirements'.

We have audited the internal financial controls with reference to the financial statements of **JANDU SILCHAR HIGHWAY PRIVATE LIMITED** ("the Company") as at 31st March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management and Board of Director is responsible for establishing and maintaining internal financial controls based on "the internal control with reference to the financial statements 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 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the financial statements 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 Act 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 with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to the financial statements, 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 controls with reference to financial statements.

Meaning of Internal Financial Controls with reference to the financial statements

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





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Inherent Limitations of Internal Financial Controls with reference to the financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial control with reference to the financial statements were operating effectively as at 31st March, 2025, based on the internal financial controls with reference to the financial statements criteria established by the Company considering the essential components of such internal controls stated in guidance note on audit of internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India.

FOR MOHIT BHARTI & ASSOCIATES
Chartered Accountants

FRN: 30020773N

Date:- 01/09/2025

Place:-Sirsa

UDIN:- 25506054BMIGCK7494



CA MOHIT BHARTI
PARTNER

Membership No. 506054

JANDU SILCHAR HIGHWAY PRIVATE LIMITED

CIN : U42101HR2024PTC120911

Balance Sheet as at 31st March, 2025

(Amount in Lakhs)

Particulars	Note No	As at 31st March 2025	As at 31st March 2024
I. EQUITY AND LIABILITIES			
(1) Shareholders Funds			
(a) Share Capital	1	10.00	
(b) Reserves and Surplus	2	(55.92)	
(2) Share Application Money Pending Allotment			
(3) Non-current liabilities			
(a) Long Term Borrowings	3	497.00	
(b) Other Long Term Liabilities		-	
(4) Current liabilities			
(a) Short-Term Borrowings	4	-	
(b) Trade Payables	5	-	
(c) Other Current Liabilities	6	518.43	
(d) Short-Term Provisions	7	0.10	
Total Equity and Liabilities		969.63	
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	8	-	
(ii) Intangible assets	8	-	
(iii) Capital work-in-Progress		-	
(iv) Intangible assets under development		-	
(b) Non Current Investment	9	-	
(c) Long-term Loans and Advances	10	-	
(d) Deferred Tax Assets (Net)	11	-	
(e) Other non- Current Assets	12	-	
(2) Current assets			
(a) Current Investments	-	-	
(b) Inventories	13	784.97	
(c) Trade Receivables	14	-	
(d) Cash and Bank Balances	15	15.76	
(e) Short-term Loans and Advances	16	-	
(f) Other Current Assets	17	168.90	
Total Assets		969.63	

In terms of our report attached

For MOHIT BHARTI & ASSOCIATES

Chartered Accountants

FRN : 0020773

(Mohit Bharti)

(Partner)

Membership No:506054

UDIN:

Place:- Sirsa

Date:- 01/09/2025

For and on behalf of

JANDU SILCHAR HIGHWAY PRIVATE LIMITED

**FOR JANDU SILCHAR HIGHWAY
PRIVATE LIMITED**

Kuldeep
Director

Kuldeep Jandu

Director

DIN:09413705

**FOR JANDU SILCHAR HIGHWAY
PRIVATE LIMITED**

Mohit Jandu
Director

Mohit Jandu

Director

DIN:09413626

JANDU SILCHAR HIGHWAY PRIVATE LIMITED
CIN:U42101HR2024PTC120911
Statement of Profit and Loss for the year ended 31st March, 2025

Particulars	Note No	(Amount in Lakhs)	
		For the year ended 31st March 2025	For the year ended 31st March 2024
(I) Revenue from Operations (Gross)	19	-	-
(II) Other Income	20	-	-
(III) Total Revenue (I+II)		-	-
(IV) Expenses:			
Cost of Materials & Services	21	-	-
Changes in Inventories of Finished Goods, WIP and Stock-in-Trade	22	(784.97)	-
Employee Benefits Expense	23	6.60	-
Finance Costs	24	711.36	-
Depreciation and Amortization Expense		-	-
Other Expenses	25	122.93	-
Total Expenses		55.92	-
Profit before Tax (III-IV)		(55.92)	-
Add: Extraordinary Items-CSR Expense		-	-
(V) Profit before Tax (III-IV)		(55.92)	-
(VI) Tax Expense:			
(1) Current Year Income Tax		-	-
(2) Deferred Tax		-	-
(3) Mat Credit		-	-
Profit for the Year (V-VI)		(55.92)	-
VIII Earnings per Equity Share of Rs. 10/- each.			
(1) Basic		(59.50)	-
(2) Diluted		(59.50)	-

In terms of our report attached

For **MOHIT BHARTI & ASSOCIATES**

Chartered Accountants

FRN: 0020773N



(Mohit Bharti)

(Partner)

Membership No: 506054

(DIN:)

Office: Sirsa

Date: 01/09/2025

For and on behalf of

JANDU SILCHAR HIGHWAY PRIVATE LIMITED

**FOR JANDU SILCHAR HIGHWAY
PRIVATE LIMITED**

Kuldeep
Director

Kuldeep Jandu

Director

DIN:09413705

**FOR JANDU SILCHAR HIGHWAY
PRIVATE LIMITED**

[Signature]
Director

Mohit Jandu

Director

DIN:09413626

JANDU SILCHAR HIGHWAY PRIVATE LIMITED
CIN : U42101HR2024PTC120911

(in Laacs)

Cash Flow Statement for the year ended 31st March, 2025		
Particulars	31.03.2025 Amount (in Rs.)	31.03.2024 Amount (in Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before Tax, Appropriations and Extraordinary items	(55.92)	
Adjustments for		
Depreciation	-	
Prior Period Items	-	
Operating Profit before Working Capital Changes	(55.92)	
Adjustments for Working Capital Changes		
Decrease/(Increase) in Other Current Assets	(168.90)	
Decrease/(Increase) in Inventories	(784.97)	
Increase/(Decrease) in Trade Payables	-	
Increase/(Decrease) in Other Liabilities	518.45	
Increase/(Decrease) in Short Term Provision	0.10	
Cash Generated from Operations	(491.24)	
CSR & Last Year Tax	-	
Direct Taxes paid	(491.24)	
NET CASH FLOW FROM OPERATING ACTIVITIES		
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investment in Subsidiary	-	
NET CASH FLOW FROM INVESTMENT ACTIVITIES		
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net Increase/(decrease) in loans	497.00	
Issue of Share Capital	10.00	
NET CASH FLOW FROM FINANCING ACTIVITIES	507.00	
NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)	15.76	
CASH AND CASH EQUIVALENTS (OPENING BALANCE)	-	
CASH AND CASH EQUIVALENTS (CLOSING BALANCE)	15.76	

NOTE

1. Cash flow statement has been prepared under the indirect method as set out in the Accounting Standard-3 issued by the Institute of Chartered Accountants of India.

See accompanying notes to the financial statements

In terms of our report of even date annexed hereto

AUDITOR'S REPORT

For MOHIT BHARTI & ASSOCIATES.

Chartered Accountants

Firm Regn No. 020723N

MOHIT BHARTI

Partner

M.No. 506054

PLACE : SIRSA

Date : 01-09-2025

For and on behalf of

JANDU SILCHAR HIGHWAY PRIVATE LIMITED

**FOR JANDU SILCHAR HIGHWAY
PRIVATE LIMITED**

Kuldeep Jandu

Director

DIN:09413705

Mohit Jandu

Director

DIN:09413626

JANDU SILCHAR HIGHWAY PRIVATE LIMITED
CIN:U42101HR2024PTC120911
Notes forming part of Balance sheet and Statement of Profit and Loss

Particulars	(Amount in Lakhs)	
	As at 31st March 2025	As at 31st March 2024

NOTE-1

SHARE CAPITAL

(a) AUTHORISED SHARE CAPITAL 500000 Equity Shares of Rs. 10 / Each	6,000.00	-
(b) ISSUED, SUBSCRIBED AND PAID UP CAPITAL 100000 Equity Shares of Rs. 10 / Each	10.00	-
(c) RECONCILIATION OF THE NUMBER OF SHARES Shares outstanding at the beginning of the year	-	-
Shares issued during the year	1.00	-
Shares outstanding at the end of the year	1.00	-
(d) Terms/Rights attached to Equity Shares The Company has only one class of equity shares having a par value of Rs 10/- per equity share. Each equity shareholder is entitled to one vote per share.		
(e) No. of equity shares held by each shareholder holding more than 5% share in company are as follows:		
Particular	No. of share as at March 31, 2024	% of share held
J Infitech Limited	0.00	0.00
	1.00	100.00

NOTE-2

RESERVES AND SURPLUS

(a) SHARE PREMIUM As per last account Balance as per the last financial statements Addition during the year Closing Balance	-	-
(b) SURPLUS-PROFIT AND LOSS ACCOUNT Profit Brought Forward	-	-
Add -Profit After tax for the year	(55.92)	-
Previous Year Tax	(55.92)	-
Extraordinary Items-Other Misc Expenses	-	-
Net Surplus in the Statement of Profit and Loss	(55.92)	-
Total Reserves and Surplus	(55.92)	-

NOTE-3

(A) Long Term Borrowings

Unsecured Loan	
Loan from Holding Company	497.00
Total	497.00

NOTE-4 Short Term Borrowings

NOTE-5 Trade Payables

NOTE-6 Other Current Liabilities

Other Payables	518.45
Total	518.45

NOTE-7

Short Term Provisions	
Audit fees Payable	0.10
Total	0.10

NOTE-8

Property Plant Equipment



**FOR JANDU SILCHAR HIGHWAY
PRIVATE LIMITED**

Director

NOTE-9

Non Current Investments

Total

-	-
---	---

NOTE-10

Long-term Loans and Advances

-	-
---	---

NOTE-11

Deferred Tax Assets (Net)

-	-
---	---

NOTE-12

Other Non- Current Assets

-	-
---	---

NOTE-13

Inventories

Contract WIP

784.97

784.97	-
--------	---

Note-14

Trade Receivables

-	-
---	---

NOTE-15

Cash and Bank Balances

Balance With Scheduled Banks

Total Cash and Cash Equivalents

15.76

15.76	-
-------	---

NOTE-16

Short-term Loans and Advances

-	-
---	---

NOTE-17

Other Current Assets

Balance With Revenue Authorities

NSDL Security

Prepaid Expenses

Total

145.67

0.10

23.13

168.90	-
--------	---



FOR JANDU SILCHAR HIGHWAY
PRIVATE LIMITED

Director

JANDU SILCHAR HIGHWAY PRIVATE LIMITED
CIN A42101HR2024PTC128911
Notes forming part of Balance sheet and Statement of Profit and Loss

(Amount in Lakhs)		
Particulars	Year Ended 31st March 2025	Year Ended 31st March 2024
NOTE-19		
Revenue from Operations		
Total	-	-
NOTE-20 : Other Income		
Total	-	-
NOTE- 21		
Cost of Materials & Services		
Total	-	-
NOTE-22		
Changes in Inventories of Finished Goods, WIP and Stock-in-Trade		
Opening Stock (Contract WIP)	-	-
Closing Stock (Contract WIP)	784.97	-
Total (Increase)/Decrease in Stock	(784.97)	-
NOTE-23		
Employee Benefits Expenses		
Salary	6.60	-
	6.60	-
NOTE-24		
Finance Cost		
Bank Charges	350.01	-
Corporate Guarantee Expenses	350.00	-
Bid Performance Bond Charges	11.34	-
	711.36	-



FOR JANDU SILCHAR HIGHWAY
PRIVATE LIMITED

Director

NOTE 25

Indirect Expenses

Rent Expenses	1.92
Round off	0.00
Preliminary Expenses	46.32
Share Demat Charges	0.23
Professional Charges	73.63
Audit Fees	0.10
Tour & Travelling	0.05
Printing & Stationery	0.69

122.93



FOR JANDU SILCHAR HIGHWAY
PRIVATE LIMITED

Director

JANDU SILCHAR HIGHWAY PRIVATE LIMITED

Note No.1 BRIEF HISTORY OF COMPANY

Jandu Silchar Highway Private Limited ("the Company") was incorporated on 23 April 2024 as a private limited company under the Companies Act, 2013. The Company has been established as a Special Purpose Vehicle (SPV) and is a wholly owned subsidiary of J Infratech Limited. Its principal business is civil engineering and infrastructure development, with a focus on the construction of highways, bridges, and tunnels, primarily under contracts awarded by government authorities such as the NHIDCL and various state agencies.

The Company was specifically incorporated for execution of the project titled:

"4 Laning and Greenfield Alignment of Karimganj-Silchar Section of NH-37 from Design Chainage Km 0.000 (Near ISBT, Silchar Bypass) to Km 15.970 (Kalinagar Pt 1 on NH-37) in the State of Assam on HAM Mode."

The financial year of the Company commences from the date of incorporation, i.e., 23 April 2024, and ends on 31 March 2025.

The Registered Office of the Company is situated at J House, B-103, Sector-30, Near Signature Tower, 1st Floor, South City-1, Gurgaon, Sadar Bazar, Haryana - 122001, India.

Note No.2 SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

i) Method of Accounting

The accompanying financial statements have been prepared on accrual basis under the historical cost convention, in accordance with the Generally Accepted Accounting Principles in India and as per the provisions of Companies Act, 2013. Company follows mercantile systems of accounting.

ii) Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

iii) Revenue Recognition

i. Fixed-price contracts (Milestone-based projects):

The Company recognizes revenue in respect of construction contracts using the percentage of completion method as prescribed under AS 7 - Construction Contracts. The stage of completion is determined with reference to the proportion that contract costs incurred for work performed bear to the estimated total contract costs.

Revenue is recognized when there is reasonable certainty of its ultimate collection. Work completed but not certified remains classified as work-in-progress until formally approved. Advances received are shown as liabilities until adjusted against revenue.

ii. Service concession arrangements (Public-Private Partnership & Hybrid Annuity Model (HAM)): Under Accounting Standards, there is no concept of recognizing a separate financial asset or applying an effective interest rate method. Accordingly, revenue in respect of

**FOR JANDU SILCHAR HIGHWAY
PRIVATE LIMITED**

Director

HAM projects is recognized under AS 7 – Construction Contracts on the basis of the percentage of completion method.

Construction revenue is recognized in proportion to the stage of completion of work.

Receivables are recognized only to the extent of work certified and billed.

Payments to be received in future (annuities) are recognized as income under AS 9 – Revenue Recognition on accrual basis as and when they fall due.

iv) Foreign Currency Transactions

Transaction in foreign currency is recorded on initial recognition at the exchange rate prevailing at the time of transaction.

Monetary items (i.e., receivables, payables, loans etc.) denominated in foreign currency are reported using the closing exchange rate on each balance sheet date.

The Company has neither entered into foreign currency transactions during the year nor has any foreign currency assets or liabilities as on the Balance Sheet date.

v) Provisions & Contingencies

A provision is recognized when the company has a present legal or constructive obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate. Where no reliable estimate can be made, a disclosure is made as contingent liability. Actual results could differ from those estimates.

vi) Taxation:

Current Tax

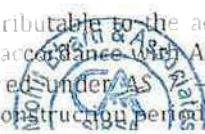
Income-tax expense comprises current tax (that is amount of tax for the year determined in accordance with the Income-Tax Act, 1961).

Deferred Tax

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future. However, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date & written down or written up to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realized. As there is no temporary timing difference arises so there no deferred tax recognized for the current financial year.

vii) Borrowing Costs and Other Attributable Costs (Contract WIP)

Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset are accounted for in accordance with AS 16 – Borrowing Costs. In the case of construction contracts covered under AS 7 – Construction Contracts, such borrowing costs incurred during the construction period are capitalised and included as



FORWARDU SECURITIES PRIVATE LIMITED

Director

part of Contract Work-in-Progress (WIP), together with direct construction costs and attributable overheads.

Contract Work-in-Progress therefore includes:

- Direct construction expenditure (materials, labour, site overheads),
- Borrowing costs capitalised up to the stage of completion, and
- Other directly attributable costs related to the contract.

These accumulated costs are charged to the Statement of Profit and Loss in proportion to the contract revenue recognised under the Percentage of Completion Method.

Borrowing costs and other attributable costs incurred subsequent to the completion of construction activity are charged to the Statement of Profit and Loss as incurred.

Note No. 2 Valuation of Closing Stock

"Closing stock is valued at the costs, in accordance with the principles of prudence and Accounting Standard (AS)-2 'Valuation of Inventories'.

Note No. 3 Property, Plant and Equipment

Property, plant and equipment are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost of acquisition or construction of property, plant and equipment comprises the purchase price including import duties and non-refundable taxes, after deducting trade discounts and rebates, and any directly attributable expenditure incurred to bring the asset to its working condition for its intended use.

Subsequent costs are capitalised as part of the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of such item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss in the period in which they are incurred.

Gains or losses arising on disposal or retirement of an asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognised in the Statement of Profit and Loss when the asset is derecognised.

Depreciation is provided on a pro-rata basis using the Written Down Value (WDV) method, over the estimated useful lives of the assets as prescribed under Schedule II of the Companies Act, 2013. Freehold land is not depreciated.

Note No.4 Derivative Instruments :

The company has not entered into any derivative instruments.

Note No.5 Operating Lease

The company has not entered into operating lease agreement during the year.

Note No.6 Employee Benefits

All employee benefits payable/ available within twelve months of rendering the services are classified as short-term employee benefits. Benefits such as salaries, wages and bonus, etc., are recognized in the Profit & Loss Account in the period in which the employee renders the related service.

Note No.7 Earning Per Share



FOR JANDU SILCHAR HIGHWAY
PRIVATE LIMITED

Director

Basic & Diluted Earnings per share are computed using the method of weighted average number of equity shares as outstanding as on the date of reporting disclosed under AS 20, calculated as per following:

Particulars	31.03.2025 (Rs.)	31.03.2024 (Rs.)
Net profit attributable to Equity Shareholders	(55,91,677.89)	-
Number of Equity Shares	1,00,000	-
Weighted average number of equity shares	93,972	-
Nominal Value per Share	Rs.10	-
Basic EPS	(59.50)	-
Diluted EPS	(59.50)	-

Note No. 8 Related Party Disclosure with the parties as disclosed under AS 18

a) List of Related Parties

Name of Related Party	Nature of Relationship
J Infratech Limited	Holding Co.
Kuldeep Jandu	Director
Mohit Jandu	Director
Hari Niwas	Additional Director

b) Details of Transactions with related parties

Nature and Volume of Transactions	Year 2024-25	Year 2023-24
Loan from J Infratech Limited	4,97,00,000	
Corporate Guarantee Expenses to J Infratech Limited	3,50,00,000	

Note No. 9: Treatment of unsecured loan

The Company has obtained an unsecured loan from promoters/directors in accordance with the stipulations of the bankers. The loan has been provided **interest-free** and without any charge over the assets of the Company.

In view of its nature and terms, the loan has been considered as **quasi-capital** and disclosed under the head "*Unsecured Loans*" in the financial statements. The classification has also been recognized by the lending banks for the purpose of computation of net worth, debt-equity ratio, and financial covenants.



**FOR JANDU SILCHAR HIGHWAY
PRIVATE LIMITED**

[Signature]

Director

Note No. 10 Audit Trail

The Company has used Tally Prime Edit Log silver accounting software for maintaining its books of accounts. The software includes an inbuilt facility of recording an audit trail (edit log), and the same has been operated throughout the year for all relevant transactions recorded in the system.

For and on behalf of

FOR JANDU SILCHAR HIGHWAY
PRIVATE LIMITED

Jandu Silchar Highway Pvt Ltd

Kuldeep

Director

Director

(Kuldeep Jandu)

(DIN 09413705)

FOR JANDU SILCHAR HIGHWAY
PRIVATE LIMITED

Mohit

Director

Director

(Mohit Jandu)

(DIN 09413626)

For Mohit Bharti & Associates

Mohit Bharti

Partner

FRN : 020773N

**Additional Regulatory Information- Jandu Silchar Highway
Private Limited**

(1) Details of Benami Property held

During the current and previous year under review the company did not held any Benami property.

Current Year

Property details	Year of acquisition	Beneficiaries details	Amount	If property is in book then reference of bs	If not in books then reason	Where there are proceedings against the company under this law as an a better of the transaction or as the transferor then the details shall be provided	Nature of proceedings	Status of same	Company's view on same
NIL									

Previous Year

Property details	Year of acquisition	Beneficiaries details	Amount	If property is in book then reference of bs	If not in books then reason	Where there are proceedings against the company under this law as an a better of the transaction or as the transferor then the details shall be provided	Nature of proceedings	Status of same	Company's view on same
NIL									



(2) Borrowings from banks or financial institutions on the basis of security of current assets

Whether quarterly returns or statements of current assets filed by the company with banks or financial institutions are in agreement with the books of accounts. (Not Applicable)

During the current and previous year under review the company did not have any borrowings from banks or financial institutions on the basis of security of current assets

Current Year

Current assets description	Summary of reconciliation	Reason of material discrepancies
NIL		

Previous year

Current assets description	Summary of reconciliation	Reason of material discrepancies
NIL		

(3) Wilful Defaulter

Where a company is a declared wilful defaulter by any bank or financial Institution or other lender, following details shall be given.

During the current and previous year under review the company was not declared wilful defaulter by any bank or financial Institution or other lender

Current Year

Date of declaration as wilful defaulter	Details of Nature	Details of amount
NIL		

Previous Year

Date of declaration as wilful defaulter	Details of Nature	Details of amount
NIL		

(4) Relationship with Struck off Companies

During the current and previous year under review the company did not have any relationship with Struck off Companies.

Current Year

Name of struck off Company	Nature of transactions with struck off Company	Balance outstanding	Relationship with the Struck off company
NIL			

Previous Year

Name of struck off Company	Nature of transactions with struck off Company	Balance outstanding	Relationship with the Struck off company
NIL			



(5) Registration of charges or satisfaction with Registrar of Companies

During the current and previous year under review the company registration of charges or satisfaction with Registrar of Companies was not required

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof

Current Year
NIL

Previous Year
NIL

(6) Compliance with number of layers of companies

During the current and previous year under review the company did not have any relationship/extent of holding of the company in downstream companies.

Current Year

Name of Company	CIN	Relationship/extent of holding of the company in such downstream companies
NIL		

Previous Year

Name of Company	CIN	Relationship/extent of holding of the company in such downstream companies
NIL		

(7) Ratios:

Ratio	Numerator	Denominator	C.Y. Ratio	P.Y. Ratio	% Change	Reason for variance
(a) Current Ratio	Current Assets	Current Liabilities	1.86	0		
(b) Debt-Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	-10.82	0		
(c) Debt Service Coverage Ratio	Earning Before Interest, tax, Depreciation & Amortisation	Total principal + Interest on Borrowings	0	0		
(d) Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholder's Equity	0	0		
(e) Inventory turnover ratio	Turnover	Average Inventory	0	0		
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivable	0	0		
(g) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	0	0		



(h) Net capital turnover ratio	Total Sales	Average Working Capital	0	0		
(i) Net profit ratio	Net Profit	Net Sales	0	0		
(j) Return on Capital employed	Earnings Before Interest & tax	Capital employed	0	0		

(8) Compliance with approved Scheme(s) of Arrangements

During the current and previous year under review the company did not have scheme of arrangements which would have been accounted for in the books of account of the company.

Effect of such Scheme of Arrangements have been accounted for in the books of account of the Company

Current Year		Previous Year	
in accordance with the Scheme	in accordance with accounting standards	in accordance with the Scheme	in accordance with accounting standards
NIL		NIL	

(9) Undisclosed Income

During the current and previous year under review the company did not have any undisclosed income. Also during the current and previous year under review the company no undisclosed income was detected.

Current Year
NIL

Previous Year
NIL

(10) Corporate Social Responsibility (CSR)

During the current and previous year under review the company did not have to comply with Section 135 of Companies Act, 2013.

Particulars	Current Year	Previous Year
Amount required to be spent	0	0
Amount of expenditure incurred	0	0
Shortfall at the end of the year	0	0
Total of previous years shortfall	0	0
Reason for shortfall	Not Applicable	Not Applicable
Nature of CSR activities	Not Applicable	Not Applicable
Details of related party transactions	Not Required	Not Required
Where a provision is made with respect to a liability incurred by entering into a contractual	Not Required	Not Required

(11) Details of Crypto Currency or Virtual Currency

During the current and previous year under review the company did not trade or invest in Crypto currency or virtual currency

Particulars	Current Year	Previous Year
Profit or loss on transactions involving Crypto currency or Virtual Currency	0	0
Amount of currency held as at the reporting date	0	0



Deposits or advances from any person for the purpose of trading or investing in Crypto Currency or virtual currency	0	0
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In terms of our report attached

For **MOHIT BHARTI & ASSOCIATES**

Chartered Accountants

FRN: 0020773N



(Mohit Bharti)

(Partner)

Membership No: 506054

FOR JANDU SILCHAR HIGHWAY

PRIVATE LIMITED
For and on behalf of Board of Directors

Kuldeep
Director

Kuldeep Kumar

Director

DIN:09413705

FOR JANDU SILCHAR HIGHWAY
PRIVATE LIMITED

X
Director

Mohit Jandu

Director

DIN:09413626