JAIN RITESH & COMPANY
CHARTERED ACCOUNTANTS

Office No. 202, Panama Tower, 2nd Floor,
75, Manoramaganj, Near Hotel Crown Palace,
above Nakoda Boutique, Geeta Bhawan Square
Indore-452001 (M.P.)
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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
ECOPLEX INFRA PRIVATE LIMITED,
57 ANANDA COLONY, VIJAY NAGAR,
INDORE, MADHYA PRADESH, INDIA, 452010

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying financial statements of **ECOPLEX INFRA PRIVATE LIMITED**, ("the Company") which comprises the **Balance Sheet** as at **31st March, 2026**, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 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 (financial position) of the Company as at **March 31, 2026**, and its Loss, including other comprehensive income, its cash flows and the changes in equity 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 (ICAI) 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 made 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 audit opinion on the financial statements.

Other Information

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the, Board's Report, but does not include the financial statements and our auditor's report thereon.

INDORE
CHARTERED ACCOUNTANTS

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management Responsibility for the Financial Statements

The Company's Board of Directors is responsible for 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 including other comprehensive income, cash flows and changes in equity 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 maintenance of adequate accounting records in accordance with the provision of Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor' Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1] As required by paragraph 3(xxi) 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 Act, we give in the **"Annexure 2"** a statement on the matters specified in paragraphs 3 and 4 of the 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.

c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Cash Flow and statement of changes in equity dealt with by this Report are in agreement with the relevant 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 Companies (Indian Accounting Standards) Rules, 2015, as amended;

e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 controls with reference to financial statements and the operating effectiveness of such controls, refer to our separate Report in **"Annexure 1"** to this report. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 of the Act, as amended, Since the Company is a private limited company, the provisions of Section 197 of the Companies Act, 2013 are not applicable to the Company.

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 impact its financial position;

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

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.

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

b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures performed 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. No dividend has been declared /paid by the company during the year and until the date of this report.

Reporting u/s143 (3(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.

Reporting u/s143(3(h))

In our opinion and to the best of our information and according to the explanations given to us, there are no qualifications, reservations or adverse remarks relating to the maintenance of accounts and other matters connected therewith.

Reporting under Rule 11(g)

(i) Based on our examination, which included test checks, the Company has used accounting software(s) for maintaining its books of account for the financial year ended March 31, 2026 which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software(s).

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

For: Jain Ritesh & Co.
Chartered Accountants
ICAI Firm Registration Number: 009945C

Harshal

Place; Indore
Date: 27.04.2026
UDIN: 26427343OYLQAP6283

[CA Harshal Jain]
Partner
Membership No. 427343

M/s ECOPLEX INFRA PRIVATE LIMITED

Annexure-1 to the Independent Auditors' Report for the year ended 31st March, 2026

(Referred to in **paragraph 1(f)** under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Ecoplex Infra Private Limited of even date)

Report on the Internal Financial Controls with reference to these financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of **ECOPLEX INFRA PRIVATE LIMITED** ("the Company") as of March 31, 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. 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 respective 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 with reference to these 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, as specified 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 ICAI. 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 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 these financial statements and their operating effectiveness. Our audit of internal financial controls with reference to these financial statements included obtaining an understanding of internal financial controls with reference to these 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.

JAIN & CO. * INDORE * CHARTERED ACCOUNTANTS

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 with reference to these financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THESE FINANCIAL STATEMENTS

A company's internal financial control with reference to 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.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO 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 these financial statements to future periods are subject to the risk that the internal financial control with reference to these 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 explanation given to us , the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st 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 issued by ICAI.

For: **Jain Ritesh & Co.**
Chartered Accountants
ICAI Firm Registration Number: 009945C

JAIN RITESH & CO. INDORE CHARTERED ACCOUNTANTS

Harshal Jain

[CA Harshal Jain]
Partner
Membership No. 427343

Place: Indore
Date: 27.04.2026
UDIN: 26427343OYLQAP6283

ECOPLEX INFRA PRIVATE LIMITED
CIN U43300MP2025PTC078083

Annexure 2 referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date

In terms of information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

Re: ECOPLEX INFRA PRIVATE LIMITED (the "Company")

I.	(a)	[A]	The Company has not capitalized any Property, Plant & Equipment in the books of the Company and accordingly, the requirement to report on clause 3(i)(a)(A) of the order is not applicable to the Company.
		[B]	The Company has not capitalized any intangible assets in the books of the Company and accordingly, the requirement to report on clause 3(i)(a)(B) of the order is not applicable to the Company.
	(b)		The Company has not capitalized any Property, Plant and Equipment in the books of the Company and accordingly, the requirement to report on clause 3(i)(a)(b) of the order is not applicable to the Company.
	(c)		The company has not revalued its Right of Use assets during the year.
	(d)		No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
II	(a)		The company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
	(b)		During the year, the company has not been sanctioned working capital limits in excess of Rs. Five Crores, in aggregate, from banks and / or financial institutes on the basis of security of current assets and immovable property of the company, directors, shareholders and other associate company and hence reporting under clause 3 (ii)(b) of the Order is not applicable.
III			During the year the Company has not made any Investment in, not 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 any other parties. Hence the clauses 3(iii) (a) to (f) of the Order, 2020 are not applicable to the Company.
IV			There are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.

JAIN RITESH & CO. INDORE CHARTERED ACCOUNTANTS

V			The company has not accepted any deposits from public. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
VI			As per information and explanation given to us the maintenance of the cost record has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the company.
VII	(a)		Undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of customs, Cess and other statutory dues applicable to it have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
	(b)		There are no dues of goods and services tax, income tax, sales-tax, service tax, customs duty, excise duty, value added tax, cess, and other statutory dues which have not been deposited on account of any dispute.
VIII			The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
IX	(a)		The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
	(b)		On the basis of examination of record and according to the information and explanation given by the management the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
	(c)		The Company did not have any term loans outstanding during the year hence, the requirement to report on clause 3(ix)(c) of the Order is not applicable to the Company.
	(d)		On an overall examination of the financial statements of the Company, the Company has used funds raised on short-term basis in the form of loan from Holding Company aggregating to Rs. 350 Lakhs for long-term purposes representing construction of property, plant and equipment.
	(e)		The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.
	(f)		The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on Clause 3(ix)(f) of the Order is not applicable to the Company.
X	(a)		The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable to the Company.
	(b)		During the year, the company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3(x) (b) of the Order is not applicable to the company.

INDORE CHARTERED ACCOUNTANTS

XI	(a)		To the best of our knowledge, no fraud by the Company and no fraud on the Company has been noticed or reported during the year.
	(b)		During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
	(c)		As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
XII			The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a), (b) and (c) of the Order is not applicable to the Company.
XIII			Transactions with the related parties are in compliance with sections 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of section 177 are not applicable to the Company and accordingly the requirements to report under clause 3(xiii) of the Order insofar as it relates to section 177 of the Act is not applicable to the Company.
XIV			According to the information and explanations given to us and based on our examination of the records of the Company, the provisions relating to mandatory internal audit under Section 138 of the Companies Act, 2013 are not applicable to the Company during the year. Accordingly, reporting under clause 3(xiv)(a) and 3(xiv)(b) of the Companies (Auditor's Report) Order, 2020 is not applicable.
XV			The Company has not entered into any non-cash transactions with its directors or persons connected with its directors.
XVI	(a)		The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.
	(b)		The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
	(c)		The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
	(d)		There is no Core Investment Company as part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
XVII			The Company has incurred cash losses amounting to Rs. 30.78 Lakhs in the current year.
XVIII			There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
XIX			On the basis of the financial ratios disclosed in Note No. 25 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing

INDORE
CHARTERED ACCOUNTANTS

			has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
XX			According to the information and explanations given to us and based on our examination of the records of the Company, the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx)(a) and 3(xx)(b) of the Companies (Auditor's Report) Order, 2020 is not applicable.

For: **Jain Ritesh & Co.**
Chartered Accountants
ICAI Firm Registration Number: 009945C

JAIN RITESH & CO. INDORE CHARTERED ACCOUNTANTS

Harshal

Place: Indore
Date: 27.04.2026
UDIN: 26427343OYLQAP6283

[CA Harshal Jain]
Partner
Membership No. 427343

Ecoplex Infra Private Limited [CIN: U43300MP2025PTC078083]
57 Ananda Colony, Vijay Nagar, Indore, Madhya Pradesh, India, 452010
Balance Sheet as at March 31, 2026

(All amounts in Lakhs)

Particulars	Note	As at March 31, 2026
ASSETS		
I Non-Current Assets		
(a) Right-of-Use Asset	20	442.05
(b) Capital Work In Progress	5	79.66
Total Non-Current Assets		**521.71**
II Current Assets		
(a) Financial Assets		
(i) Cash and Cash Equivalents	6	42.37
(ii) Other Financial Assets	7	0.20
(b) Other Current Assets	8	5.73
Total Current Assets		**48.30**
Total Assets (I+II)		**570.01**
EQUITY AND LIABILITIES		
I Equity		
(a) Equity Share Capital Issuance Pending Allotment	9(A)	1.00
(b) Other Equity	9(B)	-85.81
Total Equity		**-84.81**
Liabilities		
II Non-Current Liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	20	217.87
(b) Deferred Tax Liability (net)	10	55.02
Total Non-Current Liabilities		**272.89**

JAIN RITESH & CO. CHARTERED ACCOUNTANTS INDORE

Ecoplex Infra Private Limited [CIN: U43300MP2025PTC078083]
57 Ananda Colony, Vijay Nagar, Indore, Madhya Pradesh, India, 452010
Balance Sheet as at March 31, 2026

(All amounts in Lakhs)

III Current Liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	20	5.55
(ii) Borrowings	11	371.56
(iii) Trade Payables	12	
Total Outstanding Dues under MSME		1.55
Total Outstanding Dues other than MSME		-
(c) Other Current Liabilities	13	3.26
Total Current Liabilities		**381.93**
Total Equity and Liabilities (I+II+III)		**570.01**

Summary of material accounting policies	1 to 4
Notes Forming part of Accounts	5 to 26

The accompanying notes are an Integral part of the financial statements
As per our Report of even date attached

For: Jain Ritesh & Company
Chartered Accountants
F.R.No. 009945C

JAIN RITESH & CO. INDORE CHARTERED ACCOUNTANTS

C.A. Harshal Jain
Partner
M. No 427343
Place : Indore
UDIN : 26427343OYLQAP6283
Date: 27.04.2026

For and on behalf of Board of Directors
Ecoplex Infra Private Limited

Avinash Sethi	**Siddharth Sethi**
Director	Director
DIN : 01548292	DIN : 01548305
Place : Indore	Place : Indore
Date : 27.04.2026	Date : 27.04.2026

Ecoplex Infra Private Limited [CIN: U43300MP2025PTC078083]
57 Ananda Colony, Vijay Nagar, Indore, Madhya Pradesh, India, 452010
Statement of Profit and Loss For the period ended ended March 31, 2026

(All amounts in Lakhs)

Particulars	Note	For the period ended on March 31, 2026
I Income		
(a) Revenue from Operations		-
(b) Other Income		-
Total Income (I)		**-**
II Expenses		
(a) Employee Benefits Expense		-
(b) Finance Costs	14	23.96
(c) Depreciation and Amortisation Expenses	5 (A) & (B)	-
(d) Other Expenses	15	6.83
Total Expenses (II)		**30.79**
V Loss Before Tax (III+IV=V)		**-30.79**
VI Tax Expense		
(a) Current Tax	16	-
(b) Deferred Tax	16	55.02
Total Tax Expenses (VI)		**55.02**
VII Loss for the Year (V-VI=VII)		**-85.81**
VIII Other Comprehensive Income		
(a) Items that will not be reclassified to profit or loss		-
(b) Income tax relating to items that will not be reclassified to profit or loss		-
Total Other Comprehensive Income (VIII)		**-**
IX Total Comprehensive Income for the year, net of tax (VII+VIII=IX)		**-85.81**
X Earning Per Equity Share	21	
Equity Shares of par value ₹10/- each		
(1) Basic (₹)		(858)
(2) Diluted (₹)		(858)

Summary of material accounting policies	1 to 4	
Notes Forming part of Accounts	5 to 26	

The accompanying notes are an Integral part of the financial statements
As per our Report of even date attached

For: Jain Ritesh & Company
Chartered Accountants
F.R.No. 009945C

Harshal

JAIN RITESH & CO. INDORE CHARTERED ACCOUNTANTS

C.A. Harshal Jain
Partner
M. No 427343
Place : Indore
UDIN : 26427343OYLQAP6283
Date: 27.04.2026

For and on behalf of Board of Directors of Ecoplex Infra Private Limited

Avinash Sethi	**Siddharth Sethi**
Director	Director
DIN : 01548292	DIN : 01548305
Place : Indore	Place : Indore
Date : 27.04.2026	Date : 27.04.2026

Ecoplex Infra Private Limited [CIN: U43300MP2025PTC078083]
57 Ananda Colony, Vijay Nagar, Indore, Madhya Pradesh, India, 452010
Statement of Cash Flows for the period ended March 31, 2026

(All amounts in Lakhs)

	Particulars		For the period ended" March 2026
A.	**Cash flows from operating activities**		
	Profit Before Tax and Exceptional Items		-30.79
	Adjustments for:		
	Provision for Audit Fee		1.00
	Operating profit before working capital changes		-29.79
	Adjustment for working capital changes		
	Decrease / (Increase) in current and non-current financial assets		-5.93
	Decrease / (Increase) in other current and non-current assets		-
	Increase / (Decrease) in current and non- current financial liabilities		1.55
	Increase / (Decrease) in other non-current liabilities		-
	Increase / (Decrease) in other current liabilities		2.26
	Cash flow from operating activities		-31.91
	Income taxes paid		-
	Net cash generated from operating activities (A)		-31.91
B.	**Cash flows from investing activities**		
	Payments for property, plant and equipment		-298.28
	Net cash used in investing activities (B)		-298.28
C.	**Cash flows from financing activities**		
	Proceeds from issue of share capital		1.00
	Proceeds from Short Term Borrowings		371.56
	Net cash generated from financing activities (C)		372.56
	Net decrease in cash and cash equivalents (A+B+C)		42.37
	Cash and cash equivalents at the beginning of the year		-
	Cash and cash equivalents at end of the year (refer note 12)		42.37

Summary of material accounting policies	1 to 4
Notes Forming part of Accounts	5 to 26
See accompanying notes forming part of the financial statements	

In terms of our report attached

For: Jain Ritesh & Company
Chartered Accountants
F.R.No. 009945C

JAIN RITESH & CO. INDORE CHARTERED ACCOUNTANTS

Harshal

C.A. Harshal Jain
Partner
M. No 427343
F.R.No. 009945C
Place : Indore
UDIN : 26427343OYLQAP6283
Date: 27.04.2026

For and on behalf of Board of Directors
of
Ecoplex Infra Private Limited

Avinash Sethi	**Siddharth Sethi**
Director	Director
DIN : 01548292	DIN : 01548305
Place : Indore	Place : Indore
Date : 27.04.2026	Date : 27.04.2026

Ecoplex Infra Private Limited [CIN: U43300MP2025PTC078083]
57 Ananda Colony, Vijay Nagar, Indore, Madhya Pradesh, India, 452010
Notes to the financial statements for the year ended March 31, 2026

1 **Corporate Information**

Ecoplex Infra Private Limited ("the Company") was incorporated on August 1, 2025 and is engaged in the business of development and leasing of immovable properties. The Company is a subsidiary of InfoBeans Technologies Limited, a company listed on a recognized stock exchange in India and Holding 76% equity shares in the company. The company having its Registered office at Office No. 57 Ananda Colony, Vijay Nagar, Indore.

During the year as per Registered Lease Rent agreement dated 15.05.2025 entered with M.P.STATE ELECTRONICS DEVELOPMENT CORPORATION LTD the Company has taken land on lease for Construction of Green IT Park Building and its services at IT Park, Pardesipura, Indore,Madhya Pradesh on Design, Build, Finance, Operate and Transfer (DBFOT) Basis under Public Private Partnership (PPP) for a period of 50 years, which is extendable by mutual consent. The company is currently constructing a commercial building on such leasehold land.

2 **Summary of material accounting policies**

a The Company was incorporated during the financial year 2025-26. Accordingly, these are the first financial statements of the Company and comparative figures for the previous year are not available.

b **Statement of compliance and Basis of preparation and presentation**

The Financial Statement were approved by Board of Directors for issue in accordance with resolution dated 27.04.2026.The financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 (the Act) read with of the Companies (Indian Accounting Standards) Rules,2015 as amended and other relevant provisions of the Act.

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policy below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. The Financial statements are presented in INR. The Company has prepared the financials statements on the basis that it will continue to operate as going concern.

c **Going Concern**

The Company has incurred losses during the year and its net worth is negative as at the balance sheet date. However, the Company is in the process of constructing a commercial building on leasehold land and expects to generate revenue upon completion of the project.

The Company has taken Unsecured Loan from its holding company. Accordingly, the financial statements have been prepared on a going concern basis.

d **Revenue Recognition**

Revenue is recognized when control of goods or services is transferred to customers in an amount that reflects the consideration expected to be Revenue from leasing of property is recognized on a straight-line basis over the lease term.

e **Property, Plant and Equipment**

<u>Capital Work In Progress</u>

Capital work in progress represents expenditure incurred on assets under construction or installation which are not yet ready for their intended use. Such expenditure includes Construction cost , Professional Fees, Borrowing Cost and other directly attributable expenses. Capital work in progress is transferred to the appropriate category of property, plant and equipment when the asset is ready for its intended use. No depreciation is charged on capital work in progress till the completion.

f **Leases**

The Company has taken land on lease from the Government for a period of 50 years, which is extendable by mutual consent.
The Company recognizes

A] Right-of-Use Asset
B] Lease Liability
at the commencement date of the lease.

JAIN RITESH & CO. INDORE CHARTERED ACCOUNTANTS

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right-of-use assets

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.
The right-of-use assets are also subject to impairment. Refer to the accounting policies in section (k) Impairment of non-financial assets.

ii) Lease Liabilities

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

g Borrowing Costs

Borrowing costs directly attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of the asset.

h (i) Current tax

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Current tax for current period is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(ii) Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

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The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

(iii) Current and Deferred Tax for the Year

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

i Provisions, contingent liabilities and contingent assets

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flow estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that the outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

Contingent assets are not recognized in the financial statements, however they are disclosed where the inflow of economic benefits is probable. When the realization of income is virtually certain, then the related asset is no longer a contingent asset and is recognized as an asset.

Present obligations arising under onerous contracts are recognized and measured as provisions. An onerous contract is considered to exist where the Company has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits to be received from the contracts.

j Financial instruments

Financial instruments is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Initial recognition

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognized immediately in the statement of profit and loss.

(ii) Financial assets

(I) Classification of financial assets

Financial assets are classified into the following specified categories: amortized cost, financial assets 'at fair value through profit and loss' (FVTPL), 'Fair value through other comprehensive income' (FVTOCI). The classification depends on the Company's business model for managing the financial assets and the contractual characteristics of cash flows.

(II) Subsequent measurement

- Debt Instrument - amortized cost

Debt instruments that meet the following conditions are subsequently measured at amortized cost:

- Fair value through other comprehensive income (FVTOCI)

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

(a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets.

(b) The asset's contractual cash flows represent solely payments of principal and interest.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the effective interest rate method.

- Fair value through Profit and Loss (FVTPL):

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is considered only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').
Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

(III) Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized (i.e. removed from the Company's statement of financial position) when:

• The rights to receive cash flows from the asset have expired, or
• The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

(IV) Effective interest method

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimating future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premium or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognized on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognized in profit or loss and is included in the "Other income" line item.

(V) Impairment of financial assets

The Company assesses impairment based on expected credit losses (ECL) model to the following:
• Financial assets measured at amortized cost;
Expected credit losses are measured through a loss allowance at an amount equal to:
• the 12-month expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
• full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).
The Company follows 'simplified approach' for recognition of impairment loss allowance on:
• Trade receivables or contract revenue receivables; and
Under the simplified approach, the Company does not track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.
The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.
For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognizing impairment loss allowance based on 12-month ECL.
For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

JAIN RITESH & CO. INDORE CHARTERED ACCOUNTANTS

(iii) Financial liabilities and equity instruments

(I) Classification of debt or equity

Debt or equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

- Equity instruments:

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognized and deducted directly in equity. No gain or loss is recognized on the purchase, sale, issue or cancellation of the Company's own equity instruments.

(II) Subsequent measurement

- Financial liabilities measured at amortized cost:

Financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method. Gains and losses are recognized in statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the statement of profit and loss.

- Financial liabilities measured at fair value through profit and loss (FVTPL):

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognized in the statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied.

(III) Derecognition of financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

(IV) Fair value measurement

The Company measures financial instruments such as debts and certain investments, at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the balance sheet on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

k Cash and cash equivalents

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

l Earnings per share

Basic earnings per share is computed by dividing Net Profit/loss attributable to equity holders of company by the weighted average number of equity shares outstanding during the period. Dilutive earnings per share is computed and disclosed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the period, except when the results are anti-dilutive.

3 Key accounting judgements and estimates

The preparation of the Company's financial statements requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

4 New and Amended Standards

The Company has not early adopted any standards or amendments that have been issued but are not yet effective.

The Ministry of Corporate Affairs (MCA) has notified Companies (Indian Accounting Standards) Amendment Rules, 2023 vide notification dated March 31, 2023 which amends certain accounting standards and are effective April 01, 2023. The Rules predominantly amend Ind AS 1:Presentation of financial statements. The Rules predominantly aims to help entities provide accounting policy disclosures that are more useful. These amendments have impact on disclosure of Company's accounting policies nut not on measurement, recognition or presentation of any item in Company's financial statement.

JAIN ... & CO. INDORE CHARTERED ACCOUNTANTS

Ecoplex Infra Private Limited [CIN: U43300MP2025PTC078083]
57 Ananda Colony, Vijay Nagar, Indore, Madhya Pradesh, India, 452010
Notes to the financial statements for the period ended March 31, 2026

(All amounts in Lakhs)

Note 5 - Capital Work In Progress

(A) Movement in Capital Work in Progress

Particular	March 31, 2026
Opening Balance	-
Addition During the year	79.66
Capitalised During the year	-
Closing Balance	**79.66**

(B) Capital Work in Progress — Component-wise Details

Particular	March 31, 2026
Building Under Construction	79.66
Total Capital Work in Progress	**79.66**

(C) Capital Work in Progress — Ageing Schedule

Building under Construction on Leasehold Land

Period	March 31, 2026
-less than 6 months	79.66
-1year to 2 years	-
-2 year to 3 years	-
-More than 3 years	-
	79.66

JAIN RITESH & CO. INDORE CHARTERED ACCOUNTANTS

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Notes to the financial statements for the period ended March 31, 2026

(All amounts in Lakhs)

NOTE '6'

CASH AND CASH EQUIVALENTS

Particulars	March 31, 2026
Cash and Cash Equivalents	
Balance with Banks	
- in current accounts	42.37
Cash in Hand	-
	42.37

NOTE '7'

OTHER FINANCIAL ASSETS

Particulars	March 31, 2026
Fixed Deposit	
Employee Advances	
Security Deposit	0.20
	0.20

Security deposits are non-derivative financial assets and are refundable in bank. These are measured based on effective

NOTE '8'

OTHER CURRENT ASSETS

Particulars	March 31, 2026
Prepaid Expenses	5.73
	5.73

NOTE '10'

DEFERRED TAX LIABILITY (NET)

Particulars	March 31, 2026
Deferred Tax Liability (Net)	55.02
	55.02

NOTE '11'

BORROWINGS

Particulars	March 31, 2026
Loan from Holding Company :-	
Infobeans Technologies Ltd	371.56
	371.56

JAIN RITESH & CO. INDORE CHARTERED ACCOUNTANTS

Ecoplex Infra Private Limited [CIN: U43300MP2025PTC078083]
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Notes to the financial statements for the period ended March 31, 2026

(All amounts in Lakhs)

NOTE '12'

TRADE PAYABLES

Particulars	March 31, 2026
Total Outstanding Dues under MSME	1.55
Total Outstanding Dues other than MSME	-
	1.55

Trade payables Ageing Schedule
As at 31 March 2026

Particulars	Current but not due	Outstanding for following periods from due date of payment			
		Less than 6 Months	6 months – 1 year	1-2 years	2-3 years
Total outstanding dues of micro enterprises and small enterprises	-	1.55	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	-	**1.55**	-	-	-

NOTE '13'

OTHER CURRENT LIABILITIES

Particulars	March 31, 2026
Statutory Dues	3.26
	3.26

JAIN RITESH & CO
INDORE
CHARTERED ACCOUNTANTS

Ecoplex Infra Private Limited [CIN: U43300MP2025PTC078083]
57 Ananda Colony, Vijay Nagar, Indore, Madhya Pradesh, India, 452010
Notes to the financial statements for the period ended March 31, 2026

(All amounts in Lakhs)

NOTE 9(A) - Equity share capital

Particulars	As at March 31, 2026	
	No. of shares	Amount
(a) Authorised		
Equity shares of Rs.10 each	10,000	1.00
Total	**10,000**	**1.00**
(b) Issued, subscribed and fully paid up		
Equity shares of Rs.10 each	10,000	1.00
Total	**10,000**	**1.00**

(c) Reconciliation of the equity shares outstanding

Particulars	As at March 31, 2026	
	No. of shares	Amount
At the beginning of the year		
Issued during the year	10,000	1.00
Redeemed/Bought back during the year	-	-
Outstanding at the end of the year	**10,000**	**1.00**

(d) Terms/ Right attached to Shares

(i) The equity shares of the Company, having par value of Rs. 10 each, rank pari passu in all respects including voting rights and entitlement to dividend.

(ii) In the event of liquidation of the Company, the holders of equity shares will be entitled to

(e) Details of shares held by each shareholder holding more than 5% shares:

Name of Shareholder	As at March 31, 2026	
	No. of shares held	% of holding
Equity Shares		
InfoBeans Technologies Limited	7,600	76.00%
Capital Construction Private Limited	2,400	24.00%
Total	**10,000**	**100.00%**

Note (9B)- Other Equity

Particulars	As at March 31, 2026
Reserve and surplus	
(a) Retained earnings	-85.81
Total	**-85.81**

Description of nature and purpose of Reserve

(a) Retained earnings

Retained earnings are created from the profit / loss of the Company, as adjusted for distributions to owners, transfers to other reserves, etc.

INDORE CHARTERED ACCOUNTANTS

Ecoplex Infra Private Limited [CIN: U43300MP2025PTC078083]
57 Ananda Colony, Vijay Nagar, Indore, Madhya Pradesh, India, 452010

(All amounts in Lakhs)

Statement of changes in equity for the year ended March 31, 2026

A. Equity share capital

	(No. of Shares)	(Amount)
Opening Balance as on 01.04.2025	-	-
Equity share capital issuance pending allotment	10,000	1.00
Balance as at March 31, 2026	**10,000**	**1.00**

B. Other equity

Particulars	Reserves and Surplus							Total Other Equity
	Capital reserve	Securities premium reserve	General reserve	Share option outstanding account	Retained earnings	FCTR	Other Comprehensive Income	
Opening Balance as on 01.04.2025	-	-	-	-	-	-	-	-
Loss for the year					-85.81			-85.81
Balance as at March 31, 2026	-	-	-	-	**-85.81**		-	**-86.81**

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57 Ananda Colony, Vijay Nagar, Indore, Madhya Pradesh, India, 452010

(All amounts in Lakhs)

NOTE '14'

FINANCE COST

Particulars	March 31, 2026
Borrowing Cost	23.96
Total	**23.96**

NOTE '15'

OTHER EXPENSES

Particulars	March 31, 2026
Auditors Remunerations	1.00
Bank Charges	0.00
Freight Charges	0.01
GST Expense	0.09
Legal & Professional Charges	0.65
Interest on TDS	0.03
Registration & Compliance Charges	0.16
Rent	4.89
Total	**6.83**

Details of Auditors Remuneration

Particulars	March 31, 2026
Statutory Audit Fees	1.00
	1.00

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Note 16 - Current Tax and Deferred Tax

Major Components of income tax expenses

(Amount in Lakhs)

Particulars	March 31, 2026
(a) Statement of profit and loss:	
(i) Current tax:	
- In respect of current year	-
- In respect of earlier year	-
(ii) Deferred tax:	
- Relating to origination and reversal of temporary differences	55.02
Total tax expense recognised in statement of profit and loss	**55.02**
(a) Other comprehensive income:	
(i) Deferred tax - remeasurement of the defined benefit obligation	-
Total tax expense recognised in total comprehensive loss	**55.02**

Deferred Tax

(Amount in Lakhs)

Particulars	As at March 31, 2026
Deferred tax liabilities/(assets) (net)	55.02
Total	**55.02**

Note 17 - COMMITMENTS AND CONTINGENT LIABILITIES

(a) Contingent Liabilities

The contingent liabilities for the Company as at March 31, 2026 NIL

(b) Financial Guarantee

The Company has not given any financial guarantee on its behalf or its subsidiaries.

Note 18 - Disclosures required under Section 22 of the Micro, Small and Medium Enterprises

(Amount in lakhs)

	Particulars	March 31, 2026
(a)	Principal amount remaining unpaid to any supplier as at the end of the accounting year	1.55
(b)	Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-
(c)	The amount of principal paid beyond the appointed day	-
(d)	The amount of interest due and payable for the year	-
(e)	The amount of interest accrued and remaining unpaid at the end of the accounting year	-
(f)	The amount of further interest due and payable even in the succeeding year, until such date when the	-

Note 19: Foreign Exchange and earnings outgo

	Particulars	March 31, 2026
(a)	The Foreign Exchange earned in terms of actual inflows during the year	-
(b)	The Foreign Exchange outgo during the year in terms of actual outflows.	-

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(All amounts in Lakhs)

Note 20 - Leases

The Company's significant leasing arrangements are in respect of office premises and equipment taken on leave and license basis.

(i) The following is the summary of practical expedients elected:

a) Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date.

b) Applied the exemption not to recognize right-of-use assets and liabilities for leases :

a. with less than 12 months of lease term on the date of initial application

(ii) The effect of depreciation and interest related to Right Of Use Asset and Lease Liability are reflected in the Statement of Profit and Loss under the heading "Depreciation and Amortisation Expense" and "Finance costs".

The changes in the carrying value of ROU assets for the year ended March 31, 2026 are as follows:

Particulars	Total Amount
Balance as at April 1st, 2025	
Addition	442.05
Deletion	-
Depreciation	
Balance as at March 31, 2026	**442.05**

The break-up of Current and Non-Current Lease Liabilities as at March 31, 2026 is as follows:

Particulars	(Amount in Lakhs) As at March 31, 2026
Current lease liabilities	5.55
Non- current lease liabilities	217.87
Total	**223.42**

The movement in Lease Liabilities during the year ended March 31, 2026 is as follows:

Particulars	Amount
Balance as at April 1st, 2025	
Addition	223.42
Deletion	
Finance cost accrued	
Payment of lease liabilities	-
Balance as at March 31, 2026	**223.42**

The details of the contractual maturities of Lease Liabilities as at March 31, 2026 on an undiscounted basis are as follows:

Particulars	(Amount in Lakhs) As at March 31, 2026
Not later than one year	5.55
Later than one year but not later than five years	66.56
More than five years	151.31

Note 21 - Earnings Per Share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity Shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holder of the company by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity Shares.

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(All amounts in Lakhs)

Particulars	For the year ended March 31, 2026
(a)Basic Earning per share	
Profit after tax for the year attributable to the equity	-85.81
No of Equity Shares Outstanding at the end of the year	10,000
Weighted average number of equity shares (Nos.)	10,000
Face value per share (10 Rs Per Share)	10
Basic earnings per share	**-858**
(b)Diluted Earning per share	
Profit after tax for the year attributable to the equity shareholders	-85.81
No of Equity Shares Outstanding at the end of the year	10,000
Weighted Average no of shares that would have been issued for CCPS	-
Weighted average number of equity shares (Nos.)	10,000
Face value per share [Rs. 10 per share]	10
Diluted earnings per share	**-858**

Note 22 - Segment reporting

The Company is primarily engaged in business of Leasing of Immovable Properties. Accordingly, there is no other separate reportable segment as defined by Ind AS 108 "Operating Segments".

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(All amounts in Lakhs)

Note 23 - Related party disclosures

Details of related parties and their relationship

1	**Group Associates**	
	InfoBeans Technologies Limited	Holding company
2	**Key management personnel (KMP)/ Director**	
	Mr. Avinash Sethi	Director
	Mr. Siddharth Sethi	Director

List of transactions with related parties:-

S.No.	Particular	Year ended March 31, 2026
1	**Transactions with Group Associates**	
a	**Loan Transaction with Infobeans Technologies Ltd**	
	Opening Balance	-
	Loan Received during the year	350.00
	Interest Accrued During the year	23.96
	Less : TDS on Interest	2.40
	Loan Repaid during the year	-
	Closing Balance as on 31.03.2026	**371.56**
b	**Revenue Transaction with Infobeans Technologies Ltd**	
	Interest Expenses paid to Holding Company	23.96
		23.96

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(All amounts in Lakhs)

Note 24 - Financial instruments

(a) Capital management

The Company manages its capital to ensure that the Company will be able to continue as going concern while maximizing the return to shareholders through the optimization of the debt and equity.

(Amount in Lakhs)

Particulars		As at March 31, 2026
Debt *		-
Cash and bank balances		42.37
Net debt	**(A)**	**42.37**
Total equity	**(B)**	**-84.81**
Net debt to equity ratio	**(A/B)**	**-0.50**

(b) Financial risk management objectives

The Company's principal financial liabilities comprises of borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets includes cash and cash equivalents that derive directly from its operations.

Fair Value Hierarchy

The following table summarises financial assets and liabilities measured at fair value on a recurring basis and financial assets that are not measured at fair value on a recurring basis (but fair value disclosure are required):

The different levels have been defined as follows:

Level-1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities at net market value.

Level-2 – Inputs other than quoted prices included within level-1 that are observable for asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level- 3 – Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

(Amount in lakhs)

Particulars	As at March 31, 2026			
	Level 1	Level 2	Level 3	Total
Financial Assets:				
Mutual fund investments	-	-	-	-
Bonds	-	-	-	-
Debenture	-	-	-	-
Other Investment	-	-	-	-
Total	-	-	-	-
Financial Liabilities:				
Lease Liability	-	217.87	-	217.87
Other financial liabilities	-	-	-	-
Total	-	**217.87**	-	**217.87**

(1) Liquidity risk management

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The Company's principal source of liquidity are cash and cash equivalents and the cash flow generated from operations. The Company manages liquidity risk by maintaining adequate banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities. Trade and other payables are non-interest bearing and the average credit term is 30-90 days.

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments;

(All amounts in Lakhs)

(Amount in Lakhs)

Particulars	Due in 1st year	Due in 2nd to 5th year	Due after 5 years	Total contracted cash flows	Carrying value
As at March 31, 2026					
Trade payables	1.55	-	-	1.55	1.55
Other Financial Liabilities	-	-	-	-	-
Lease liability	4.47	22.34	196.61	223.42	223.42
Total	**6.02**	**22.34**	**196.61**	**224.98**	**224.98**

(c) Categories of financial instruments and fair value thereof

(Amount in Lakhs)

	March 31 2026	
	Carrying amount	Fair value
A Financial assets		
i) Measured at amortised cost		
Cash and Cash Equivalents	42.37	42.37
Total	**42.37**	**42.37**
B Financial liabilities		
i) Measured at amortised cost		
Trade payables	1.55	1.55
Other financial liabilities	-	-
Lease liability	217.87	217.87
Total	**219.42**	**219.42**

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

(d) Fair value measurement
All the financial assets and liabilities of the Company are measured at amortised cost except for investment.

Financial instruments measured at amortised cost
The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values, except for security deposit and investment since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

JAIN RITESH & CO. INDORE CHARTERED ACCOUNTANTS

NOTE 25 : ADDITIONAL DISCLOSURES REQUIRED BY SCHEDULE III (DIVISION II) OF THE ACT, AS AMENDED

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company does not have any transactions with companies struck off.

(iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,

(iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), 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 Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

(vi) The Company has not received any fund from any person(s) or entity(ies), 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 on behalf of the Ultimate Beneficiaries,

(vii) The Company has not entered into any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax

(viii) The Company has not been declared willful defaulter by any bank or financial institution or other lender.

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Notes to the financial statements for the period ended March 31, 2026

(All amounts in Lakhs)

Note 26 - Ratio Analysis and its elements

Ratio	Numerator	Denominator	March 31, 2026
Current ratio	Current Assets	Current Liabilities	0.13
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	N/A
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	1.01
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	N/A
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	N.A.
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	N/A
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	N.A.
Return on Investment	Interest (Finance Income)	Investment	N/A

As per our Report of even date attached
For: Jain Ritesh & Company
Chartered Accountants
F.R.No. 009945C

JAIN RITESH & CO. INDORE CHARTERED ACCOUNTANTS

Harshal

C.A. Harshal Jain
Partner
M. No 427343
Place : Indore
UDIN : 26427343OYLQAP6283
Date: 27.04.2026

For and on behalf of Board of Directors of
Ecoplex Infra Private Limited

Siddharth Sethi
Director
DIN : 01548305
Place : Indore
Date : 27.04.2026

Avinash Sethi
Director
DIN : 01548292
Place : Indore
Date : 27.04.2026