

INDEPENDENT AUDITOR'S REPORT**TO THE MEMBERS OF BRIGHTERSIDE RENEWABLE ENERGY VENTURES PRIVATE LIMITED**
Report on the Audit of the Financial Statements Opinion

I have audited the accompanying financial statements of **BRIGHTERSIDE RENEWABLE ENERGY VENTURES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the 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 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind-AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and total comprehensive income, changes in equity and its cash flows 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 specified under section 143(10) of the Act (SAs). 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 independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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.

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

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with



the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, and 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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance

With the Ind-AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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, 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 are 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:

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.

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. 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. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit 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, Statement of Changes in Equity and the Statement of Cash Flow 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 Ind-AS 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 March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, it has not been reported as per notification dated 13th June, 2017 of Ministry of Corporate Affairs; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. The company has not declared any dividend, so it need not transfer any amount to the Investor Education and Protection Fund.
 - iv. on the basis of the written representations received from the management other than disclosed in the notes to accounts,
 - no funds have been **advanced or loaned or invested** by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"),



with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.

- no funds have been **received by the company** from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such 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 guarantee, security or the like on behalf of the Ultimate beneficiaries.

v. The company has not paid/declared any dividend

vi. Based on our examination carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2024 Edition) issued by the Institute of Chartered Accountants of India, which included test checks, we report that the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Our examination of the audit trail was in the context of an audit of financial statements carried out in accordance with the Standard of Auditing and only to the extent required by Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014. We have not carried out any audit or examination of the audit trail beyond the matters required by the aforesaid Rule 11(g) nor have we carried out any audit or examination of the audit trail.

Place: KOLKATA

Date: 11th September, 2025

UDIN: 25051720BMJMK9926

For R.N Bose & CO.

Chartered Accountant

FRN: 324754E

(R. N. Bose)

Proprietor

Membership No. : 051720



BRIGHTERSIDE RENEWABLE ENERGY VENTURES PRIVATE LIMITED
BALANCE SHEET AS AT MARCH 31, 2025

Particulars	Notes	As at March 31, 2025 Rs.in('00)	As at March 31, 2024 Rs.in('00)
Assets			
Non-current assets			
Property, plant and equipment	3	11,775.49	1,515.01
Financial assets			
(i) Investments	4	8,79,516.96	9,40,808.98
(ii) Other Financial Assets	5	3,88,618.21	-
Total non current assets		12,79,910.66	9,42,323.99
Current Assets			
Financial assets			
(i) Investments	6	6,77,129.90	9,59,296.14
(ii) Trade Receivable	7	34,081.20	34,081.20
(iii) Cash and cash equivalents	8	11,335.80	12,691.05
(iv) Other Bank Balance	9	68,902.23	65,712.92
Other current assets	10	13,475.90	13,961.08
Current tax assets	11	31,192.13	39,487.29
Total current assets		8,36,117.16	11,25,229.68
Total assets		21,16,027.82	20,67,553.67
Equity & Liabilities			
Equity			
Equity share capital	12	18,670.00	18,670.00
Other equity	13	20,16,075.33	19,02,466.96
Total equity		20,34,745.33	19,21,136.96
Liabilities			
Non-current liabilities			
Deferred tax liabilities(net)	14	17,916.43	24,162.22
Other financial liabilities	15	7,481.87	7,481.87
Provisions	16	235.92	-
Total non-current liabilities		25,634.22	31,644.09
Current liabilities			
Financial liabilities			
(i) Trade payables	17	-	-
-Total outstanding dues of micro, small and medium enterprises		-	-
-Total outstanding dues of creditors other than micro, small & medium enterprises		29,401.50	64,410.80
Current tax liabilities	18	23,506.58	49,626.60
Other current liabilities	19	2,740.18	735.23
Total current liabilities		55,648.26	1,14,772.63
Total liabilities		81,282.49	1,46,416.72
Total equity and liabilities		21,16,027.82	20,67,553.67

The accompanying notes 1 to 19 are in integral part of the Financial Statements.

As per our report of even date

For R N Bose & Co.

F.R.No.324754E

Chartered Accountants

(R N Bose)

Proprietor

Membership No. 051720

Dated : 11th September, 2025

UDIN: 25051720BMJIMK9926

Kolkata - 700 153



For and on behalf of the

Board of Directors

Brighter Side Renewable Energy
Ventures Pvt Ltd

Director

Director

Brighter Side Renewable Energy
Ventures Pvt Ltd

Director

STATEMENT OF CASH FLOW STATEMENT FOR YEAR ENDED MARCH 31, 2025

S.No	Particulars	For the year ended March 31, 2025 Rs.in('00)	For the year ended March 31, 2024 Rs.in('00)
A	Cash flow from operating activities		
	Profit before exceptional items and tax	2,09,562.77	4,16,508.13
	Adjustments for:		
	Depreciation	239.52	-
	Changes in fair value of equity instruments at FVOCI	-78,693.62	-1,14,593
	Income tax refund	-	-
	Operating profit before working capital changes	1,31,108.67	3,01,916
	Adjustments for changes in working capital		
	Add: Increase/(Decrease) in other current liabilities	2,004.95	-520.00
	Add: (Increase)/Decrease in other current assets	485.18	-6,264.00
	Add: Increase/(Decrease) in Trade Payable	-35,010.30	35,008.00
	Add: (Increase)/Decrease in Inventories	-	-
	Add: (Increase)/Decrease in Trade Receivables	34,081.20	-
	Add: (Increase)/Decrease in Other Advances	-	-
	Cash generated from operations	1,32,669.70	3,30,140
	Taxes paid (net of TDS)	-49,626.58	-7,006
	Net cash inflow from operations	83,043.12	3,23,133.58
B	Cash flow from Investing activities		
	Sale of investments(Net)	3,43,458.26	-2,94,981
	Net Cash outflow from investing activities	3,43,458.26	-2,94,981
C	Cash flow from financing activities		
	Proceeds from borrowings(Net of Repayments)	-	-
	Net cash outflow from financing activities	-	-
	Net Increase in cash and cash equivalents	4,26,501.38	28,153
	Opening balance of cash and cash equivalents	12,691.05	18,627
	Closing balance of cash and cash equivalents	11,335.80	12,691
	Cash and cash equivalents comprise		
	Cash in hand	3,521.36	3,521
	Balance with scheduled banks		
	in current accounts	7,814.44	9,170
	Total cash and cash equivalents	11,335.80	12,691

Notes:

- The above statement of cash flows has been prepared under the Indirect method as set out in IND AS - 7 on Statement of Cash Flows under section 133 of the companies Act, 2013 (the Act) [Companies (Indian Accounting Standard) Rules, 2015] as amended
- Figure in negative indicate cash outflow

The accompanying notes 1 to 22 are in integral part of the Financial Statements.

As per our report of even date

For R N Bose & Co.
F.R.No.324754E
Chartered Accountants

(R N Bose)

Proprietor

Membership No. 051720

Dated : 11th September, 2025

UDIN: 25051720 BM01MK 9926

Kolkata - 700 153



For and on behalf of the Board of Directors
**Brighter Side Renewable Energy
Ventures Pvt Ltd**

Director

Director

**Brighter Side Renewable Energy
Ventures Pvt Ltd**

Director

Director

Note 3. Property, plant and equipments			Rs.in('00)
Particulars	Computers	Vehicles	Total
Year ended March 31, 2024			
Gross carrying amount			
As at April 1, 2023	230.43	30,300.00	30,530.43
Additions	-	-	-
Disposal	230.43	-	230.43
Closing gross carrying equipment	-	30,300.00	30,300.00
Accumulated depreciation			
As at April 1, 2023	218.92	28,784.99	29,003.91
Depreciation charged during the year	-	-	-
Disposals	218.92	-	218.92
Closing accumulated depreciation	-	28,784.99	28,784.99
Net carrying amount	-	1,515.01	1,515.01
Period ended March 31, 2025			
Gross carrying amount			
As at April 1, 2024	-	30,300.00	30,300.00
Additions	-	10,500.00	10,500.00
Disposal	-	-	-
Closing gross carrying equipment	-	40,800.00	40,800.00
Accumulated depreciation			
As at April 1, 2024	-	28,784.99	28,784.99
Depreciation charged during the year	-	239.52	239.52
Disposals	-	-	-
Closing accumulated depreciation	-	29,024.51	29,024.51
Net carrying amount	-	11,775.49	11,775.49



Note 4. Financial assets
(a) Non current investments

Particulars	As at March 31, 2025			As at March 31, 2024		
	Number of shares	Amount	Rs.in('00) Amount	Number of shares	Amount	Rs.in('00) Amount
Investments in Equity instruments of Subsidiary companies (fully paid-up)						
Unquoted						
Manor floatel limited	10,00,000	10,200.00	10,200.00	10,00,000	10,200.00	10,200.00
Two thousand shares held by the director of the company						
Sub total A			10,200.00			10,200.00
Investments in Equity instruments (fully paid up)						
Unquoted						
Efficient Hotels India Pvt Limited	3,25,000	39,587.59		3,25,000	39,587.59	
Burgundy Hotels private limited	3,50,000	35,000.00		3,50,000	35,000.00	
Burgundy Hotels private limited Preference shares	6,00,000	60,000.00	1,34,587.59			74,587.59
Quoted						
Bajaj Finance limited	386	34,530.02		386	27,966.67	
Coforge Limited	249	20,191.91		-	-	
Eicher motors limited	70	3,743.39		70	2,813.51	
Embassy Office parks	2,980	10,891.60		2,980	11,014.38	
HDFC bank limited	13,975	2,55,490.95		20,538	2,97,369.70	
NMDC limited	60,238	1,24,493.87		60,238	1,21,530.17	
Piramal Pharma	-	-		19,858	25,596.96	
Tech Mahindra Limited	333	4,722.77	4,54,064.51	-	-	4,86,291.38
Sub total B			5,88,652.10			5,60,878.97
Investments in investment fund						
Unquoted						
Fireside ventures investment fund I			2,80,664.86			3,69,730.01
Sub total C			2,80,664.86			3,69,730.01
Total non current investments (A+B+C)			8,79,516.96			9,40,808.98
Aggregate amount of quoted investments & market value thereof			4,54,064.51			4,86,291.38
Aggregate amount of unquoted investments			4,25,452.45			4,54,517.60
Aggregate amount for impairment in value of assets			-			-



		As at March 31, 2025			As at March 31, 2024		
Particulars		Number of units	Amount per unit (Rs.in'00)	Amount (Rs.in'00)	Number of units	Amount per unit (Rs.in'00)	Amount (Rs.in'00)
Investments measured at FVTPL							
Investments in Mutual funds							
	ICICI Prudential Balanced Advantage Fund Direct Plan	93,453.93	77	72,183.81	93,454	71	66,670
	ICICI Prudential Balanced Advntage Fund-Growth	3,45,449.06	69.36	2,39,603.47	3,45,449	64	2,22,641.92
	Parag Parikh Flexi Cap Fund Collection	80,265.86	85.800	68,868.19	40,399	75	30,246
	SBI Magnum Gilt Fund Direct Growth	14,509.65	69.10	10,026.59			
	UTI Nifty 50 Index Fund -Direct Plan	52,890.09	162.91	86,162.08			
	UTI Nifty Next 50 Index Fund-Direct Plan	3,40,989.78	23.20	79,103.15			
	UTI Overnight Fund-Regular Growth Plan	3,504.41	3,458.00	1,21,182.61	19,719	3,244	6,39,738.09
							9,59,296.14
							9,59,296.14
	Total current investments			6,77,129.90			
	Aggregate amount of quoted investments & market value thereof						
	Aggregate amount of unquoted investments						
	Aggregate amount for impairment in value of assets			6,77,129.90			9,59,296.14
	* Units of mutual fund have been rounded off to nearest unit.						



Note 5. Other Financial Assets		
Particulars	As at March 31, 2025 Rs.in('00)	As at March 31, 2024 Rs.in('00)
Loan and Advances		
HPT Orchid Resort (Loans to related parties)	3,88,618.21	-
Total	3,88,618.21	-

Note 7. Trade Receivable		
Particulars	As at March 31, 2025 Rs.in('00)	As at March 31, 2024 Rs.in('00)
Undisputed Trade Receivable		
Less than 6 Month	34,081.20	34,081.20
Total	34,081.20	34,081.20

Note 8. Cash and bank balances		
Particulars	As at March 31, 2025 Rs.in('00)	As at March 31, 2024 Rs.in('00)
Cash and cash equivalents		
Balances with banks in current accounts	7,814.44	9,169.69
Cash on hand	3,521.36	3,521.36
Total	11,335.80	12,691.05

Note 9. Other Bank Balance		
Particulars	As at March 31, 2025 Rs.in('00)	As at March 31, 2024 Rs.in('00)
Deposits with remaining maturity between three and twelve months	68,902.23	65,712.92
Total	68,902.23	65,712.92

Note 10. Other current assets		
Particulars	As at March 31, 2025 Rs.in('00)	As at March 31, 2024 Rs.in('00)
(Unsecured, considered good)		
Advances other than capital advances		
a) Balance with goods and service tax authorities	13,475.90	11,031.56
b) Advance against purchase		2,929.52
Total	13,475.90	13,961.08

Note 11. Current tax Asset		
Particulars	As at March 31, 2025 Rs.in('00)	As at March 31, 2024 Rs.in('00)
Advance tax paid and Tax deducted/collected at source	31,192.13	39,487.29
Total	31,192.13	39,487.29



BRIGHTERSIDE RENEWABLE ENERGY VENTURES PRIVATE LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED MARCH 31, 2025

a) Equity share capital

Particulars	Amount Rs.in('00)
As at March 31, 2024	18,670.00
Changes in equity share capital	-
As at March 31, 2025	18,670.00

b) Other equity

Particulars	Securities Premium	Reserves and Surplus Retained earnings	Total
Balance as at April 01, 2023	9,00,830.00	7,53,294.25	16,54,124
Profit for the year	-	3,31,338.79	3,31,338.79
Other comprehensive income for the year	-	-1,14,592.55	-1,14,592.55
Add: Deferred Tax Liabilities	-	31,616.46	31,616.46
Reversal of excess provision	-	-	-
Income tax refund	-	-20.00	-20
Total comprehensive income for the year	-	2,48,342.71	2,48,342.71
Balance as at March 31, 2024	9,00,830.00	10,01,636.96	19,02,466.96
Profit for the year	-	1,71,841.65	1,71,841.65
Other comprehensive income for the year	-	-78,693.62	-78,693.62
Add: Deferred Tax Liabilities	-	20,460.34	20,460.34
(Creation of deferred tax due to change in rate not credited through profit or loss)			
Reversal of excess deffered tax			-
Income tax refund			-
Total comprehensive income for the year	-	1,13,608.37	1,13,608.37
Balance as at March 31, 2025	9,00,830.00	11,15,245.33	20,16,075.33

The accompanying notes 1 to 22 are in integral part of the Financial Statements.

As per our report of even date

For R N Bose & Co.
Chartered Accountants
Chartered Accountants

(R N Bose)
Proprietor
Membership No. 051720
Place: Kolkata
Date: 25/05/2025 BMJMK9926
Kolkata - 700 153



For and on behalf of the Board of
Directors

Brighter Side Renewable Energy
Ventures Pvt Ltd

Director

Brighter Side Renewable Energy
Ventures Pvt Ltd

Director

Director



Note 12. Equity share capital			
Particulars	As at March 31, 2025 Rs.in('00)	As at March 31, 2024 Rs.in('00)	
Authorised capital			
1,97,000 equity shares of Rs 10/- each	19,700.00	19,700.00	
Issued, subscribed and paid up capital			
1,86,700 equity shares of Rs 10/- each fully paid up	18,670.00	18,670.00	
Total	18,670.00	18,670.00	
(a) Reconciliation of the shares at the beginning and at the end of the year			
Particulars	As at March 31, 2025 Number of shares Amount Rs.in('00)	As at March 31, 2024 Number of shares Amount Rs.in('00)	
Equity shares			
At the beginning of the year	1,86,700	18,670.00	18,670.00
Outstanding at the end of the period/year	1,86,700	18,670.00	18,670
(b) Terms/Rights attached to equity shares			
The company has only one class of equity shares having a par value of Rs 10/- per share. Each holder of equity share is entitled to one vote per share. Board of directors has not declared any dividend for reporting period. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution to all preferential amounts. The distribution will be in proportion to the number of equity shares held by the company.			
(c) Details of the shareholders holding more than 5% shares in the company			
Particulars	As at March 31, 2025 Number of shares % Holding	As at March 31, 2024 Number of shares % Holding	
Equity shares of Rs 10/- each fully paid up			
Seabird Dealtrade LLP	1,86,699	99.999%	1,86,680
			99.99%
(d) Details of the Promoters shareholders			
Particulars	As at March 31, 2025 Number of shares % Holding	As at March 31, 2024 Number of shares % Holding	% change in holdings
Equity shares of Rs 10/- each fully paid up			
Seabird Dealtrade LLP	1,86,699	99.999%	1,86,680
Prem Tibrewalla	1.00	0.001%	0.00%
Note 13. Other Equity			
Particulars	As at March 31, 2025 Rs.in('00)	As at March 31, 2024 Rs.in('00)	
Securities Premium account			
Opening balance	9,00,830	9,00,830	
Retained earnings	11,15,245	10,01,637	
	20,16,075	19,02,467	
Particulars	As at March 31, 2025 Rs.in('00)	As at March 31, 2024 Rs.in('00)	
Securities Premium account			
Opening balance	9,00,830.00	9,00,830.00	9,00,830.00
Retained earnings			
Opening balance	10,01,636.96	7,53,294.25	
Add: Net profit after tax transferred from Statement of Profit and loss	1,71,841.65	3,31,338.79	
Items of other comprehensive income recognised directly in retained earnings	-78,693.62	-1,14,592.55	
Adjustment for excess provision	-	-20.00	
Add/Less: Deferred tax liabilities	20,460.34	11,15,245.33	10,01,636.96
Total	20,16,075.33	19,02,466.96	

Note 14. Deferred Tax Liabilities		
Particulars	As at March 31, 2025 Rs.in('00)	As at March 31, 2024 Rs.in('00)
Deferred tax liability	-	-
For financial assets	18,992.63	23,004.88
For depreciation	-1,014.87	1,157.34
For Provision of Gratuity	-61.34	-
	<u>17,916.43</u>	<u>24,162.22</u>

Note 15. Other Financial Liabilities		
Particulars	As at March 31, 2025 Rs.in('00)	As at March 31, 2024 Rs.in('00)
Retention money	7,481.87	7,481.87
	<u>7,481.87</u>	<u>7,481.87</u>

Note 16. Provision		
Particulars	As at March 31, 2025 Rs.in('00)	As at March 31, 2024 Rs.in('00)
Non-current provision		
Employee benefit provisions		
Provision for Gratuity	235.92	-
	<u>235.92</u>	<u>-</u>

Note-17

Trade Payable

As at March 31, 2025	less than 1 year	1 year- 2 year	2-3 years	More than 3 years	Total
MSME	-				-
Others	225.00		-	29,176.50	29,401.50
	<u>225.00</u>	<u>-</u>	<u>-</u>	<u>29,176.50</u>	<u>29,401.50</u>
As at March 31, 2024					
MSME	-	-	-		-
Others	35,234.30	-	-	29,176.50	64,410.80
	<u>35,234.30</u>	<u>-</u>	<u>-</u>	<u>29,176.50</u>	<u>64,410.80</u>

Note 18. Current tax liabilities		
Particulars	As at March 31, 2025 Rs.in('00)	As at March 31, 2024 Rs.in('00)
Current tax liabilities	23,506.58	49,626.60
Total	<u>23,506.58</u>	<u>49,626.60</u>

Note 19. Other current liabilities		
Particulars	As at March 31, 2025 Rs.in('00)	As at March 31, 2024 Rs.in('00)
(a) For expenses	2,560.21	-
(b) Tax Deducted at Source	179.97	735.23
Total	<u>2,740.18</u>	<u>735.23</u>



Note 20. Revenue from operations		
Particulars	As at March 31, 2025 Rs.in('00)	As at March 31, 2024 Rs.in('00)
Works Contract		1,21,102.71
Total	-	1,21,102.71
Note 21. Other Income		
Particulars	As at March 31, 2025 Rs.in('00)	As at March 31, 2024 Rs.in('00)
Interest income from financial assets		
(a) on fixed deposits with banks	4,214.12	3,904.81
(b) on other financial assets	36,480.14	13,901.98
Dividend income from financial assets measured at FVTPL	10,243.98	13,314.41
Net gain on disposal of investments	98,442.66	2,04,636.02
Miscellaneous income	1,041.79	1,755.63
Net gain from financial assets measured at FVTPL	94,102.38	1,10,346.99
Short Term Capital Gain on MF	17,146.29	-
Total	2,61,671.36	3,47,859.84
Note 22. Depreciation and amortization		
Particulars	As at March 31, 2025 Rs.in('00)	As at March 31, 2024 Rs.in('00)
Depreciation of property, plant and equipment	239.52	-
Total	239.52	-
Note 23. Employee Benefit Expenses		
Particulars	Rs.in('00)	Rs.in('00)
Salary	15,204.23	1,368.50
Gratuity Expense	235.92	-
Professional Tax	100.00	-
Total	15,540.15	1,368.50
Note 24. Finance costs		
Particulars	Rs.in('00)	Rs.in('00)
Late fees on GST	-	6.20
Interest on TDS	3.54	-
Total	3.54	6.20
Note 25. Other expenses		
Particulars	As at March 31, 2025 Rs.in('00)	As at March 31, 2024 Rs.in('00)
Audit fees	250.00	250.00
Filing fees	4.00	-
Legal and professional fees	2,290.00	6,443.00
Rates & Taxes	355.46	982.37
Share transaction expenses	34.21	46.30
Transportation expenses	711.40	-
Bank charges	9.60	38.74
Repairs and maintenance	23,782.27	30,761.79
Decoration exp	-	-
Security transaction tax	146.32	208.65
Share of management fees, set up cost and operating expenses	2,277.53	2,602.79
Works Contract	5,480.17	7,059.74
Miscellaneous expenses	599.96	2,371.52
Vehicle insurance	384.44	314.82
Total	36,325.38	51,079.72



BRIGHTERSIDE RENEWABLE ENERGY VENTURES PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023

Particulars	Notes	As at March 31, 2025 Rs.in('00)	As at March 31, 2024 Rs.in('00)
INCOME			
Revenue from operations	20	-	1,21,102.71
Other Income	21	2,61,671.36	3,47,859.84
I Total Income		2,61,671.36	4,68,962.55
Expenses			
Depreciation and amortization expense	22	239.52	-
Employee Benefit Expenses	23	15,540.15	1,368.50
Finance Costs	24	3.54	6.20
Other expenses	25	36,325.38	51,079.72
II Total expense		52,108.59	52,454.42
III Profit before exceptional items and tax (I-II)		2,09,562.77	4,16,508.13
IV Exceptional items		-	-
V Profit before tax (III-IV)		2,09,562.77	4,16,508.13
VI Tax expense			
(1) Current tax		-23,506.58	-49,626.58
(2) Deferred tax		-14,214.54	-35,542.76
Total tax expense		-37,721.12	-85,169.34
VII Profit for the year (V-VI)		1,71,841.65	3,31,338.79
Other comprehensive income			
(A) Income tax relating to this		-20,460.34	-31,616.46
Items that will be reclassified to profit and loss			
Changes in fair value of equity instruments at FVOCI		-78,693.62	-1,14,592.55
(B) Items that will not be reclassified to profit and loss		-	-
Other comprehensive income for the year, net of income tax		-58,233.28	-82,976.09
Total comprehensive income for the year		1,13,608.37	2,48,362.70
Earnings per share:			
Basic earnings per share		0.61	1.33
Diluted earnings per share		-	-

The accompanying notes 1 to 19 are in integral part of the Financial Statements.

As per our report of even date

For R N Bose & Co.

F.R.No.324754E

Chartered Accountants

(R N Bose)

Proprietor

Membership No. 051720

Dated : 11th September, 2025

UDIN: 25051720 BMJIMK9926

Kolkata - 700 153



For and on behalf of the Board of Directors

**Brighter Side Renewable Energy
Ventures Pvt Ltd**

Director

**Brighter Side Renewable Energy
Ventures Pvt Ltd**

Director

Director

xvi **Effective Tax Rate**

The Company's effective tax rate differs from the statutory income tax rate primarily due to the impact of income exempt from tax, expenses disallowed for tax purposes, recognition of deferred tax assets/liabilities on temporary differences, and the effect of different tax rates applicable in various jurisdictions. The reconciliation of income tax expense at the statutory rate to the effective

		FY 2024-25	FY 2023-24	FY 2022-23
a	Deferred tax	14,214.54	35,542.76	(31,637.11)
b	Current Tax	23,506.58	48,582.44	10,343.72
c	Current Tax as per Books	23,506.58	49,626.58	7,006.10
d=a+b	Total as per ITR	37,721.12	84,125.20	(21,293.39)
e=a+c	Total as per Books	37,721.12	85,169.34	(24,631.01)
f	PBT	1,30,869.15	3,01,915.58	40,612.20
g=d/f	Effective Tax as per ITR	28.82%	27.86%	-52.43%
g=e/f	Effective Tax as per Book	28.82%	28.21%	-60.65%
	Non-deductible			
	Non-taxable income	-		-
	Different tax rate impact	-		
	Excess provision made	-		
	Tax Expense			
	Net	37,721.12	84,125.20	(21,293.39)



xi Related party disclosures: Related Party as identified by the Management

(a) Name of the Party and Relationship

Key Managerial Persons - Directors

(i) Vatsala Tibrewalla

Enterprise in Which Control Exists

Manor Floatel Limited
Efficient Hotels India Pvt Ltd

Rs. In ('00)

(b) Balances as at the year end and transactions carried out during the year with the related parties in the ordinary course of business are as follows:

PARTICULARS	2024-25		2023-24	
	Key Managerial Person	Enterprises in Which Control Exists	Key Managerial Person	Enterprises in Which Control Exists
Interest Income			-	13,901.98
loan taken	-	-	-	4,35,011.78
loan repaid	-	-	-	4,35,011.78
Loans & Advances given				
Balance outstanding at year end:		-		-
Outstanding Loan	-	-	-	

xii Deferred Tax:

Rs. In ('00)

Breakup of Deferred Tax liabilities being tax impact on difference between book and tax depreciations.		
Particulars	Current Year 2024-25	Previous Year 2023-24
(A) Deferred Tax Assets		
Balance as on 01-04-2023	24,162.23	23,882.25
Less: Reversal current Year	-	-
Add: Addition in Current year	-6,245.80	279.98
Net Deferred Tax Assets	17,916.43	24,162.23

B. Carry Forward – Business Loss & Depreciation :

Balance as on 01-04-2023	3,646.33	3,646.33
Add/(less): For Current year	-	-
Add/(Less): Reversal in opening balance due to change in tax	-	-
TOTAL	3,646.33	3,646.33
Net Deferred Tax Asset (B-A)	-14,270.10	-20,515.90

Net Deferred Tax Asset is ignored due to absence of reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

xiii Amount Paid and Payable to Auditor:

Rs. In ('00)

Particulars	2024-25	2023-24
As Audit Fees	250.00	250.00
For Tax Matters	-	-
For Other Matters	-	-

xiv Analytical Ratios:

Sl. No.	Financial Ratios	Methodology	31/03/25	31/03/24	Deviation. Reason if more than 25% as compared to P.Y.
(a)	Current Ratio	Current assets over current liabilities	15.03	9.80	Due to increase in investment
(b)	Debt-Equity Ratio	Total Debt over Total Shareholders' Equity	-	-	
(c)	Debt Service Coverage Ratio	Earnings available for debt services over Debt Services	-	-	
(d)	Return on Equity Ratio (%)	PAT over total shareholder's equity	8.45%	17.25%	Due to increase in total income
(e)	Inventory Turnover Ratio	COGS or SALES over Average Inventory	-	-	
(f)	Trade Receivables Turnover Ratio	Net Credit Sales over Average Accounts Receivables	-	-	
(g)	Trade Payables Turnover Ratio	Net Credit Purchases over Average Accounts Payables	-	-	
(h)	Net Capital Turnover Ratio	Net Sales over Average Working Capital	-	-	
(i)	Net Profit Ratio (%)	Net Profit over Total Income		70.65%	Due to Deferred Tax
(j)	Return on Capital Employed (%)	EBIT over Capital Employed	10.17%	21.33%	Due to increase in total income
(k)	Return on Investment (%)	(Interest income + Net gain on Sale of Investment) over Investment	15.64%	18.22%	Due to increase of investments



xv Earning Per Share

Basic EPS is calculated by dividing the net profit attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by adjusting the net profit and weighted average number of equity shares for the effects of all dilutive potential equity shares.

Rs. In ('00)		
Particulars	2024-25	2023-24
Net Profit after Tax attributable to Equity Shareholders (₹)	113608.372	248362.6975
Weighted Average Number of Equity Shares Outstanding	186700	186700
Nominal Value Per Share (₹)	10	10
Basic EPS (₹)	0.61	1.33
Diluted EPS (₹)	0.61	1.33

xvii Fair values

Set out below is a comparison by class of the carrying amounts and fair value of the financial instruments:

	As at March 31, 2025		As at March 31, 2024	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Investments	15,46,446.86	15,46,446.86	19,00,105.12	19,00,105.12
Loans	3,88,618.21	3,88,618.21	-	-
Trade receivables	34,081.20	34,081.20	34,081.20	34,081.20
Cash and cash equivalents	11,335.80	11,335.80	12,691.05	12,691.05
Other Bank Balances	68,902.23	68,902.23	65,712.92	65,712.92
Other Financial Assets	13,475.90	13,475.90	13,961.08	13,961.08
Total	20,62,860.20	20,62,860.20	20,26,551.37	20,26,551.37
Financial Liabilities				
Trade payables	29,401.50	29,401.50	64,410.80	64,410.80
Total	29,401.50	29,401.50	64,410.80	64,410.80

The following methods and assumptions were used to estimate the fair values:

1. Cash and short-term deposits, trade receivables, loans, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.
2. Other non-current receivables are evaluated by the Company, based on parameters such as interest rates, individual creditworthiness of the counterparty etc. Based on this evaluation, allowances are considered to account for the expected losses of these receivables. As at end of each
3. Fair value of Investments in quoted mutual funds are based on quoted market price at the reporting date.
4. Fair value of borrowings from banks and other non-current financial liabilities, are estimated by discounting future cash flows using rates currently available for debt on similar terms and remaining maturities.

xix Capital commitment

Capital commitment contracted for has been recognised as liabilities is as follows:

Rs. In ('00)		
Particulars	2024-25	2023-24
Advance against purchase of Efficient Hotels Private Limited	-	-

xx Contingent liabilities not provided for in respect of:

	Current Year	Previous Year
Income Tax demands against which company has preferred appeals	1,90,55,807	1,90,55,807
Service Tax demands against which company has preferred appeals	12,21,826	12,21,826
Total	2,02,77,633	2,02,77,633

xxi Additional information pursuant to the provision of Schedule III of the Companies Act, 2013 are not given as they are not applicable to the

In terms of our report of even date.

For

R N Bose & Co.

F.R.No.324754E

Chartered Accountants

(R N Bose)

Proprietor

Membership No. 051720

Dated :

UDIN: 11th September, 2025

Kolkata - 700 153



Brighter Side Renewable Energy Ventures Pvt Ltd

P. Tibel
DIRECTOR

Brighter Side Renewable Energy Ventures Pvt Ltd

DIRECTOR

[Signature]
DIRECTOR

25051720BMJIMK9926

xviii **Financial Instruments Fair Value Measurement Hierarchy**

All financial instruments for which fair value is recognised or disclosed are categorised 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) prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which the lowest level input that has a significant effect on the fair value measurement are observable, either directly or indirectly.

Level 3: Valuation techniques for which the lowest level input which has a significant effect on the fair value measurement is not based on observable market data.

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities:

Particulars	As at March 31, 2025				As at March 31, 2024			
	Carrying Amount	Level of input used in			Carrying Amount	Level of input used in		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial Assets								
At (at fair value through P&L):								
Investments	11,31,194.41	11,31,194.41	-	-	14,45,587.52	14,45,587.52	-	-
At Amortised Cost								
Investments	4,25,452.45	-	-	4,25,452.45	4,54,517.60	-	-	4,54,517.60
Loans	-	-	-	-	-	-	-	-
Trade receivables	34,081.20	-	-	34,081.20	34,081.20	-	-	34,081.20
Cash and cash equivalents	11,335.80	-	-	11,335.80	12,691.05	-	-	12,691.05
Other bank balances	68,902.23	-	-	68,902.23	65,712.92	-	-	65,712.92
Other Financial Assets	13,475.90	-	-	13,475.90	13,961.08	-	-	13,961.08
Financial Liabilities								
At Amortised Cost								
Borrowings	-	-	-	-	-	-	-	-
Lease Liabilities	-	-	-	-	-	-	-	-
Trade Payables	29,401.50	-	-	29,401.50	64,410.80	-	-	64,410.80
Other Financial Liabilities	7,481.87	-	-	7,481.87	7,481.87	-	-	7,481.87

There has been no transfers between Level 1, Level 2 or Level 3 during the year.

Valuation Methodology

All financial instruments are initially recognised and subsequently re-measured at fair value as described below:

The fair value for Level 3 instruments is valued using inputs based on information about market participants assumptions and other data that are available.



ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report for the year ended 31st March 2025 to the Members of Brighterside Renewable Energy Ventures Private Limited of even date)

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company does not have any intangible asset hence this sub clause is not applicable
- (b) According to information and explanation given to us, all the Property, Plant and Equipment have been physically verified by the management during the year which, in our opinion, is reasonable having regard to size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) the Company has not revalued any of its Property, Plant and Equipment or intangible assets or both during the year.
- (d) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 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 physical inventories .Accordingly, reporting under clause 3(ii) of the order is not applicable.
- (iii) The Company has made investments in, provided any guarantee or security or granted any unsecured loans or advances in the nature of loans, to companies, firms, Limited Liability Partnerships or any other parties, during the year, in respect of which we report that:
 - (a) the Company has provided unsecured loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year, wherein
 - (A) the aggregate amount of loans or advances and guarantees or security, provided during the year, to subsidiaries, joint ventures and associates is Rs. NIL and the balance outstanding at the balance sheet date is NIL
 - (B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates is Rs 3,88,61,821
 - (b) In our opinion, the terms and conditions of the grant of loans and advances in the nature of loans, the investments made, guarantees provided, security given, during the year are, prima facie, not prejudicial to the Company's interest;



- (c) In respect of loans and advances in the nature of loans, granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation;
- (d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date;
- (e) In our opinion, no loan granted by the Company, which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act 2013, in respect of loans provided, investments made, guarantees and securities provided, by the company, as applicable.
- (v) In our opinion and according to the information and explanation given to us, the company has not accepted any deposits or amount which are deemed to be deposits, within the meaning of section 73 to 76 or any other relevant provisions of Companies Act and rule made thereunder. Hence reporting clause not applicable
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the business activities carried out by the Company.
- (vii) (a) According to the records of the company, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues, as applicable, and no such statutory dues was outstanding as at the last day of the financial year under review for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no statutory dues as referred in sub-clause (a) above, which have not been deposited on account of any dispute except as given below:

Name of Statute	Nature of Dues	F.Y. to which the amount relates	Amount Demanded	Forum where dispute is pending
Income Tax	Income Tax	FY 2012-13	1,30,34,182/-	CIT(A), Central NER, Guwahati
Income Tax	Income Tax	FY 2013-14	59,86,156/-	CIT(A), Central NER, Guwahati
Service Tax	Service Tax	FY 2017-18	12,21,826/-	Appellate



				Tribunal Central Goods and Service Tax, Kolkata
Income Tax	Income Tax	FY 2011-12	9,740/-	Centralized Processing Centre
Income Tax	Income Tax	FY 2023-24	25729/-	Centralized Processing Centre

- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Accordingly reporting clause not applicable
- (ix) The Company does not has any dues in form loans, borrowings, etc hence this clause not applicable.
- (x) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly ,clause 3(x) not applicable
- (xi) (a) According to the information and explanations given to us, no material fraud by the Company or on the Company have been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) No whistle blower complaints have been received by the Company during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) In our opinion, the Company is not required for internal audit hence this clause is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-



cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance Activities without a valid Certificate of Registration from the Reserve Bank of India as per the Reserve Bank of India, 1934, if applicable.
- (c) In our opinion, the Company is not a Core Investment company as defined in the Core Investment Companies (Reserve Bank) Directions, 2016.
- (c) In our opinion, there is no Core Investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016).
- (xvii) The Company has not incurred cash losses during the financial year and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company.
- (xx) In our opinion and according to the information and explanations given to us, the provisions relating to Corporate Social Responsibility (CSR) in the Companies Act, 2013 are not applicable to the Company for the year under review and hence, reporting under this clause is not applicable.

For **R.N Bose & CO.**

Chartered Accountant

FRN: 324754E



(R. N. Bose)

Proprietor

Membership No. : 051720



Place: KOLKATA

Date: 11th September, 2025

UDIN: 25051720BMJMK 992C