ANKIT SURESH JAIN & CO.

CHARTERED ACCOUNTANT

210, 2nd Floor, Samriddhi Complex, Sector-11, Udaipur (Raj.)-313001

Mob: 77379-77294, Email: ankitjain0407@gmail.com

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF INFRA FOURMATIV PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **INFRA FOURMATIV PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2026, the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the Standalone Financial Statements, including a summary of 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 Standalone Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its Profit & loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

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

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

Our opinion on the Standalone 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 Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Ankit Suresh Jain & Co. Reg. No. 023180C UDAIPUR Chartered Accountants

Management's Responsibility for the Standalone Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone 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 Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Ankit Suresh Jain & Co. Reg. No. 023180C UDAIPUR Chartered Accountants

- 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 Standalone 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 Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annexure – I a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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), statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone 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 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

Ankit Sharad Jain & Co.
Reg. No. 023180C
UDAIPUR
Chartered Accountants

(f) In our opinion and according to the information and explanations given to us, the Company has not paid/provided managerial remuneration during the year. Accordingly, reporting under Section 197(16) of the Act is not applicable.

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

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

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

ii) Based on the assessment made by the company, there are no material foreseeable losses on its long term contracts that may require any provisioning

iii) In view of there being no amounts required to be transferred to the Investor Education and Protection Fund for the year under audit, the reporting under this clause is not applicable.

iv) a) The management has represented that, to the best of its knowledge and belief and, 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 persons or entities, 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 its knowledge and belief, no funds have been received by the company from any persons or entities, 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 or paid during the year by the Company.

Ankit Suresh Jain & Co.
Reg. No. 023180C
UDAIPUR
Chartered Accountants

vi) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Ankit Suresh Jain & Co
Chartered Accountants
FRN 023180C

Ankit Suresh Jain & Co. Reg. No. 023180C UDAIPUR CA Chartered Accountants

CA Ankit Jain
Partner
M No. 423558
UDIN: 26423558MAVERZ7783

Udaipur, May 04, 2026

Annexure – I to the Independent Auditors Report

Referred to in our report of even date, to the members of INFRA FOURMATIV PRIVATE LIMITED for the year ended March 31, 2026

i) (a) According to the information and explanations given to us, the Company does not have any Property, Plant and Equipment, Right-of-Use assets or intangible assets. Accordingly, reporting under clause 3(i)(a) of the Order is not applicable.

(b) Since the Company does not have any Property, Plant and Equipment, Right-of-Use assets or intangible assets, reporting under clause 3(i)(b) of the Order relating to physical verification and discrepancies is not applicable.

(c) Since the Company does not have any immovable properties, reporting under clause 3(i)(c) of the Order is not applicable.

(d) According to the information and explanations given to us, the Company does not have any Property, Plant and Equipment, Right-of-Use assets or intangible assets. Accordingly, reporting under clause 3(i)(d) of the Order is not applicable.

(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made hereunder.

ii) In our opinion, and according to the information and explanations given to us, the company does not carry any inventories during the year. Accordingly, reporting under clauses 3(ii)(a) and 3(ii)(b) of the Order relating to physical verification of inventories and inventories pledged as security is not applicable to the Company.

(c) According to the information and explanations given to us, the Company has not availed any working capital limits in excess of Rs. 5 crore in aggregate from banks or financial institutions on the basis of security of current assets during the year under audit. Accordingly, clause 3(ii)(c) of the Order is not applicable to the Company.

iii) In our opinion and according to the information and explanation given to us, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Proprietorship or other parties covered in the register maintained under section 189 of the Companies Act 2013. Accordingly, the reporting requirements under Clause (iii) of paragraph 3 of the order are not applicable.

iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees and securities granted in respect of which provisions of section 185 and 186 of the Act are applicable and hence the reporting requirements under clause (iv) of paragraph 3 of the order are not applicable.

v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits during the period under audit. Consequently, the directives issued by Reserve Bank of India and the provisions of sections 73 to 76 of the Act and the rules framed thereunder are not applicable.

Ankit Suresh Jain & Co. Reg. No. 023180C UDAIPUR Chartered Accountants

vi) The maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Act for the company. The same is not applicable to the company.

vii) (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is generally regular in depositing the undisputed statutory dues including income-tax, goods and service tax, duty of customs, cess and any other material statutory dues, as applicable, with the appropriate authorities in India.

According to the information and explanations given to us, there are no undisputed amounts in respect of the aforesaid statutory dues which in arrears as at March 31, 2026 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 applicable statutory dues which have not been deposited on account of any dispute.

viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix) In our opinion and on the basis of information and explanations given to us and based on our examination of the books of account of the Company:

(a) During the year, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender;

(b) The Company has not been declared wilful defaulter by any bank or financial institution or any other lenders;

(c) According to the information and explanations given to us, term loans (if any) availed by the Company were applied for the purposes for which the loans were obtained.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, we report that no funds raised on a short term basis have been used for long term purposes by the Company;

(e) The Company has not taken any funds from any entity or person on account of or to meet obligations of its subsidiaries, associates or joint ventures.

(f) The Company has not raised loans during the year on the pledge of securities held in its Associate or subsidiary company. The Company does not have any joint venture. Hence the requirement to report on clause 3(ix)(f) of the order is not applicable to the company.

x) (a) The Company has not raised any moneys during the year by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.

Ankit Suresh Jain & Co.
Reg. No. 023180C
UDAIPUR
Chartered Accountants

(b) According to the information and explanations given to us and based on our audit procedures, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions of Section 42 and Section 62 of the Companies Act, 2013 are not applicable to the Company.

xi) (a) No fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year during the course of our audit.

(b) No report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT-4, as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014, with the Central Government during the year and up to the date of this report.

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

xii) The company is not a Nidhi Company and hence the reporting requirements under clause (xii) of paragraph 3 of the order are not applicable.

xiii) According to the information and explanations given to us, all transactions entered into by the company with related parties are in compliance with section 177 and 188 of the Act where applicable and the details thereof have been disclosed in the financial statements as required by the applicable accounting standards.

xiv) a) According to the information and explanations given to us, the provisions of Section 138 of the Companies Act, 2013 regarding the appointment of an internal auditor are not applicable to the Company. Accordingly, reporting under Clause 3(xiv)(a) of the Order is not applicable.

(b) Since the provisions of Section 138 of the Companies Act, 2013 are not applicable to the Company, reporting under Clause 3(xiv)(b) of the Order is also not applicable.

xv) As per the information and explanations provided to us, the company has not entered into any non-cash transactions with directors or persons connected with them.

xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi)(a) of the Order is not applicable.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Accordingly, reporting under clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under clause 3(xvi)(c) of the Order is not applicable.

Ankit Suresh Jain & Co. Reg. No. 023180C RAIPUR Chartered Accountants

(d) According to the information and explanations provided to us, the Group does not have any Core Investment Company (CIC) as part of the Group. Accordingly, reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

xix) According to the information and explanations given to us and 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 standalone financial statements, 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 that the 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) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For Ankit Suresh Jain & Co
Chartered Accountants
FRN 023180C

Ankit Suresh Jain & Co. Reg. No. 023180C UDAIPUR CA Chartered Accountants

CA Ankit Jain
Partner
M No. 423558
UDIN: 26423558MAVERZ7783
Udaipur, May 04, 2026

Annexure – II to the Independent Auditors Report

Referred to in our report of even date, to the members of INFRA FOURMATIV PRIVATE LIMITED for the year ended March 31, 2026

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

We have audited the internal financial controls over financial reporting of **INFRA FOURMATIV PRIVATE LIMITED** ("the Company") as of March 31, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Ankit Suresh Jain & Co. Reg. No. 023180C UDAIPUR Chartered Accountants

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For Ankit Suresh Jain & Co
Chartered Accountants
FRN 023180C

Ankit Suresh Jain & Co. Reg. No. 023180C UDAIPUR Chartered Accountants

CA Ankit Jain
Partner
M No. 423558
UDIN:26423558MAVERZ7783

Udaipur, May 04, 2026

Infra Fourmativ Private Limited
CIN U52100HR2025PTC138642
Balance Sheet as at 31st March 2026

₹ in Lakhs

Particulars	Ref Note No.	As at 31st March 2026
Assets		
Non-current assets		
(a) Financial assets		
(i) Other financial assets	4	55.44
(b) Other non-current assets	5	-
(c) Tax assets	6	-
Total non-current assets		55.44
Current assets		
(a) Financial assets		
(i) Trade receivables	7	144.41
(ii) Cash and cash equivalents	8	339.36
(iii) Other bank balances	9	-
(iv) Other financial assets	4	-
(b) Other current assets	5	115.75
Total current assets		599.51
Total assets		654.95
Equity and liabilities		
Equity		
(a) Equity share capital	10	792.20
(b) Other equity	11	(939.67)
Total equity		(147.47)
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	12	8.82
(b) Deferred tax liabilities	22	-
Total non-current liabilities		8.82
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	12	-
(ii) Trade payables - total outstanding dues of	13	
(a) micro enterprises and small enterprises		13.55
(b) creditors other than micro enterprises and small enterprises		410.11
(iii) Other financial liabilities	14	81.47
(b) Other current liabilities	15	288.46
Total current liabilities		793.60
Total liabilities		802.42
Total equity and liabilities		654.95

Basis of preparation, measurement and material accounting policies	2 - 3	
Notes to financial statements	4 - 34	

The notes referred above are an integral part of these financial statements.

As per our report of even date

For Ankit Suresh Jain & Co
Chartered Accountants
Firm's Reg. No. 023180C

Ankit Suresh Jain & Co. Reg. No. 023180C UDAIPUR Chartered Accountants

INFRA FOURMATIV PRIVATE LIMITED

CA Ankit Jain
Partner
Membership No: 423558
Place: Udaipur
Date : May 04,2026

Sudeep Mehrotra
Director
DIN: 01150765
Place: Mumbai
Date : May 04,2026

Ankit Maheshwari
Director
DIN: 11403485
Place: Gurugram
Date : May 04,2026

Infra Fourmativ Private Limited

CIN U52100HR2025PTC138642

Statement of Profit and Loss

for the period ended 31st March 2026

₹ in Lakhs

Particulars	Ref Note No.	For the period ended 1st Dec 2025 to 31st Mar 2026
Income		
Revenue from operations	16	132.39
Other income	17	4.56
Total income		136.95
Expenses		
Construction costs	18	-
Employee benefits expense	19	412.76
Finance costs	20	-
Other expenses	21	671.09
Total expenses		1,083.85
Profit before tax		(946.90)
Tax expense:	22	
Current tax		-
Adjustment of income tax related to earlier periods		-
Deferred tax charge		-
		-
Profit for the year		(946.90)
Other comprehensive income		7.23
Items that will not be reclassified subsequently to profit or loss		
Re-measurements of defined benefit liability/ (asset)		
Income tax relating to above		-
Other comprehensive income for the year, net of tax		7.23
Total comprehensive income for the year		(939.67)
Earnings per share		
(Nominal value of share Rs.10 each)		
Basic (Rs.)	30	(0.00)
Diluted (Rs.)	30	(0.00)
Basis of preparation, measurement and material accounting policies	2 - 3	
Notes to financial statements	4 - 34	

The notes referred above are an integral part of these financial statements

As per our report of even date

For Ankit Suresh Jain & Co
Chartered Accountants
Firm's Reg. No. 023180C

Ankit Suresh Jain & Co. Reg. No. 023180C UDAIPUR Chartered Accountants

CA Ankit Jain
Partner
Membership No: 423558
Place: Udaipur
Date : May 04,2026

INFRA FOURMATIV PRIVATE LIMITED

Sudeep Mehrotra
Director
DIN: 01150765
Place: Mumbai
Date : May 04,2026

Ankit Maheshwari
Director
DIN: 11403485
Place: Gurugram
Date : May 04,2026

Infra Fourmativ Private Limited
CIN U52100HR2025PTC138642
Statement of changes in equity
for the period ended 31st March 2026

A. **Equity share capital**

₹ *in Lakhs*

Particulars	Number of shares	Amount
Balance as at 1 April 2024	-	-
Changes in equity share capital due to prior period errors	-	-
Changes in equity share capital during the period	-	-
Balance as at 31 March 2025	-	-
Changes in equity share capital due to prior period errors	-	-
Changes in equity share capital during the year	79,22,000	7,92,20,000
Balance as at 31st March 2026	79,22,000	7,92,20,000.00

B. **Other Equity**

₹ *in Lakhs*

Particulars	Amt	Total Other equity
Balance as at 1 April 2024	-	-
Total comprehensive income for the year ended 31 March 2024		
Profit for the year	-	-
Balance as at 31 March 2025	-	-
Total comprehensive income for the year ended 31st March 2026	7.23	7.23
Profit for the year	(946.90)	(946.90)
Balance as at 31st March 2026	(939.68)	(939.68)

Basis of preparation, measurement and material accounting policies	2 - 3
Notes to financial statements	4 - 34

The notes referred above are an integral part of these financial statements

As per our report of as on date attached

For Ankit Suresh Jain & Co
Chartered Accountants
Firm's Reg. No. 023180C

Ankit Suresh Jain & Co. Reg. No. 023180C UDAIPUR Chartered Accountants

CA Ankit Jain
Partner
Membership No: 423558
Place: Udaipur
Date : May 04,2026

For and on behalf of the Board of Directors

INFRA FOURMATIV PRIVATE LIMITED

Sudeep Mehrotra
Director
DIN: 01150765
Place: Mumbai
Date : May 04,2026

Ankit Maheshwari
Director
DIN: 11403485
Place: Gurugram
Date : May 04,2026

Infra Fourmativ Private Limited

CIN U52100HR2025PTC138642

Statement of Cash Flows

for the period ended 31st March 2026

₹ in Lakhs

Particulars	Ref Note No.	For the period ended 1st Dec 2025 to 31st Mar 2026
Cash flows from operating activities		
Profit before tax		(946.90)
Adjustments for:		
Interest income		(4.56)
Grautity Provision		8.66
Finance costs		-
	-	942.80
Working capital adjustments :		
(Increase) in financial and non-financial assets		(171.19)
Decrease/ (Increase) in trade receivables		(144.41)
(Decrease) /increase in trade payables		423.67
(Decrease) in other current liabilities		368.50
Cash generated (used in) from operating activities		(466.23)
Income tax paid (net)		-
Net cash (used in) from operating activities (A)		(466.23)
Cash flows from investing activities		
Interest received		4.56
Net cash generated from investing activities (B)		4.56
Cash flows from financing activities		
Interest paid		
Proceeds from share capital		792.20
Proceeds from non-current borrowings		8.82
Net cash generated from financing activities (C)		801.02
Net increase in cash and cash equivalents (A+B+C)		339.36
Cash and cash equivalents at the beginning of the year		-
Cash and cash equivalents at the end of the year		339.36

Notes:

1 Cash and cash equivalents comprises of (refer note 8)

Particulars	Ref Note No.	As at 31st March 2026
Cash and cash equivalents comprises of :		
Balances with banks:		
- Current accounts		339.36
Cash and cash equivalents at end of the year		339.36

2 The above Statement of Cash Flow has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS) - 7 "Statement of Cash Flows".

Notes: (continued)

3. Changes in liabilities arising from financing activities in terms of Ind AS 7:

₹ in Lakhs

	As at 1 April 2025	Net cash flow	Others	As at 31st March 2026
Non-current borrowings		-	-	-
Total		-	-	-

4 Figures in brackets represent outflows.

Basis of preparation, measurement and material accounting policies	2 - 3
Notes to financial statements	4 - 34

The notes referred above are an integral part of these financial statements

As per our report of even date

For Ankit Suresh Jain & Co

Chartered Accountants

Firm's Reg. No: 023180C

CA Ankit Jain

Partner

Membership No: 423558

Place: Udaipur

Date : May 04,2026

Ankit Suresh Jain & Co. Reg. No. 023180C UDAIPUR Chartered Accountants

INFRA FOURMATIV PRIVATE LIMITED

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INFRA FOURMATIV PRIVATE LIMITED

CIN: U52100HR2025PTC138642

Notes to the Financial Statements for the Period Ended 31st March 2026

Notes 2 & 3: Basis of Preparation and Material Accounting Policies

NOTE 2: BASIS OF PREPARATION AND MEASUREMENT

2.1 Corporate Information	Infra Fourmativ Private Limited ('the Company') is a private limited company incorporated on 01st December 2025 under the Companies Act, 2013, bearing CIN U52100HR2025PTC138642. The Company's registered office is situated in Haryana, India. The Company is a wholly-owned subsidiary of G R Infraprojects Limited. The Company is engaged in providing Development Management (DM) and Asset Management (AM) services to Special Purpose Vehicles (SPVs). These services include planning, project monitoring, advisory and management of infrastructure development projects on behalf of the SPV clients.
2.2 Statement of Compliance	These financial statements have been prepared in accordance with the Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and subsequent amendments thereto. The financial statements have been prepared and presented under the historical cost basis, except for certain financial instruments which are measured at fair value, as explained in the respective accounting policies. The accounting policies have been consistently applied by the Company. These are the Company's first financial statements since incorporation on 01st December 2025. Accordingly, comparative figures for the prior yearare not available
2.3 Functional and Presentation Currency	The financial statements are presented in Indian Rupees (₹), which is the Company's functional and presentation currency. All amounts are stated in ₹ in Lakhs unless otherwise indicated.
2.4 Basis of Measurement	The financial statements have been prepared on a historical cost basis, except for the following which are measured at fair value: • Defined benefit plans – plan assets measured at fair value • Certain financial assets and liabilities measured at fair value through profit or loss (FVTPL) or fair value through other comprehensive income (FVOCI) 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, regardless of whether that price is directly observable or estimated using another valuation technique.
2.5 Going Concern	The financial statements have been prepared on a going concern basis. The Directors have, at the time of approving the financial statements, a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The parent company, G R Infraprojects Limited, has confirmed its financial support to the Company to meet its obligations as and when they fall due. Accordingly, the going concern basis of accounting has been adopted in preparing these financial statements.
2.6 Use of Estimates and Judgements	The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and disclosure of contingent liabilities. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised. Key areas involving estimates and judgements include: • Employee benefits (gratuity actuarial assumptions) • Recognition of revenue from service contracts • Recoverability of trade receivables and other assets • Recognition of deferred tax assets on carried forward losses
NOTE 3: MATERIAL ACCOUNTING POLICIES	
3.1 Revenue from Contracts with Customers (Ind AS 115)	
Recognition Principle	The Company recognises revenue from contracts with customers using the five-step model under Ind AS 115: Step 1: Identify the contract(s) with the customer Step 2: Identify the performance obligations in the contract Step 3: Determine the transaction price Step 4: Allocate the transaction price to performance obligations Step 5: Recognise revenue when (or as) performance obligation is satisfied
Development Management (DM) & Asset Management (AM) Fees	Revenue from Development Management and Asset Management services is recognised over time as the performance obligations are satisfied in accordance with the terms of the agreement with the SPV. Revenue is measured at the fair value of the consideration received or receivable, net of discounts, rebates, and Goods and Services Tax (GST). Where the outcome of a contract can be reliably estimated, revenue is recognised based on the stage of completion of the service as at the reporting date. Where the outcome cannot be reliably estimated, revenue is recognised only to the extent of costs incurred that are recoverable.
Interest Income	Interest income is recognised using the effective interest method (EIM) in accordance with Ind AS 109. Interest income on deposits with banks is accrued on a time-proportion basis at the contracted rate of interest.
3.2 Employee Benefits (Ind AS 19)	
Short-term Employee Benefits	Short-term employee benefits including salaries, wages, performance bonus and other employee costs are recognised as an expense in the Statement of Profit and Loss in the period in which the related services are rendered. A liability is recognised for the amount expected to be paid under short-term cash bonus plans if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.
Post-employment Benefits – Gratuity (Defined Benefit Plan)	The Company's defined benefit obligation in respect of gratuity is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets. The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds or reductions in future contributions. Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through Other Comprehensive Income (OCI) in the period in which they occur.
Provident Fund (Defined Contribution Plan)	The Company makes defined contributions to the government-administered Employees' Provident Fund (EPF). The Company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expenses when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available.

Ankit Suresh Jain & Co. Reg. No. 023180C UDAIPUR Chartered Accountants

INFRAFOURMATIV PRIVATE LIMITED Mumbai

3.3 Financial Instruments (Ind AS 109 & Ind AS 32)	
Recognition and Initial Measurement	Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. 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 or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.
Classification of Financial Assets	Financial assets are classified into the following categories on the basis of the business model for managing the assets and the contractual cash flow characteristics: • Financial Assets at Amortised Cost: Assets held within a business model whose objective is to hold assets in order to collect contractual cash flows, and the contractual terms give rise to cash flows that are solely payments of principal and interest. These include trade receivables, security deposits and cash and bank balances. • Financial Assets at FVOCI: Assets held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets. • Financial Assets at FVTPL: Assets that do not meet the criteria for amortised cost or FVOCI classification.
Impairment of Financial Assets (Expected Credit Loss – ECL)	The Company applies the expected credit loss (ECL) model for measuring impairment loss on financial assets measured at amortised cost. For trade receivables and contract assets, the Company applies the simplified approach, which requires expected lifetime losses to be recognised from initial recognition. The Company uses a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. For other financial assets, the Company applies the general approach – 12-month ECL is recognised if there is no significant increase in credit risk; lifetime ECL is recognised if there is a significant increase in credit risk.
Derecognition of Financial Assets	The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.
Financial Liabilities	Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as FVTPL if it is held for trading, is a derivative, or is designated as such on initial recognition. All other financial liabilities are subsequently measured at amortised cost using the effective interest method. Financial liabilities include trade payables, borrowings, and other financial liabilities. These are derecognised when the obligation is discharged, cancelled or expires.
Offsetting of Financial Instruments	Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.
3.4 Cash and Cash Equivalents (Ind AS 7)	
Definition	Cash and cash equivalents in the balance sheet comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of changes in value. For the purpose of the Statement of Cash Flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts, if any. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.
Statement of Cash Flows	The Statement of Cash Flows has been prepared using the Indirect Method as set out in Ind AS 7 – Statement of Cash Flows.
3.5 Trade Receivables	
Recognition and Measurement	Trade receivables are amounts due from customers for services performed in the ordinary course of business. They are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less provision for expected credit losses. Trade receivables do not carry any interest and are stated net of allowances for doubtful debts. The Company applies the simplified ECL approach for trade receivables.
3.6 Other Assets	
Prepaid Expenses and Advances	Prepaid expenses and advances to vendors are carried at cost. These are assessed at each balance sheet date for recoverability. Advances that are considered doubtful of recovery are provided for and charged to the Statement of Profit and Loss.
Security Deposits	Security deposits paid are initially measured at fair value and subsequently measured at amortised cost. Any difference between the initial fair value and the amount paid is recognised as prepaid rent and amortised over the lease term. Where the deposit is short-term in nature, it is measured at the undiscounted transaction amount.
3.7 Provisions, Contingent Liabilities and Contingent Assets (Ind AS 37)	
Provisions	A provision is recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic resources will be required to settle the obligation, and the amount can be reliably estimated. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the balance sheet date. The discount rate used to determine the present value reflects the current market assessment of the time value of money and risks specific to the liability.
Contingent Liabilities	A contingent liability is disclosed in the notes to the financial statements when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or when there is a present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources will be required to settle the obligation, or the amount cannot be measured with sufficient reliability.
Contingent Assets	Contingent assets are not recognised in the financial statements but are disclosed when an inflow of economic benefits is probable.
3.8 Income Taxes (Ind AS 12)	
Current Tax	Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws. Current tax assets and liabilities are offset only if the Company has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.
Deferred Tax	Deferred tax is recognised using the balance sheet method, by providing for 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 recognised for all taxable temporary differences. Deferred tax assets are recognised for deductible temporary differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date.

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3.9 Borrowing Costs (Ind AS 23)	
Recognition	Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of such asset. All other borrowing costs are expensed in the period in which they are incurred. The Company did not have any qualifying assets during the period ended 31st March 2026. Accordingly, no borrowing costs have been capitalised.
3.10 Leases (Ind AS 116)	
Managed Office Arrangements	Managed office arrangements entered into by the Company (including arrangements with Dextrus and AWFIS) are in the nature of Managed Office Agreements / Business Centre Agreements. Under these arrangements, the service provider retains control over the space and provides bundled facilities and services (such as furniture, internet, housekeeping, reception, etc.) along with the right to use the office space. Such arrangements do not convey the right to control the use of an identified asset for a period of time as defined under Ind AS 116 – Leases, and accordingly are treated as service contracts and not as leases. Payments under Managed Office Agreements are recognised as expenses in the Statement of Profit and Loss on a straight-line basis over the term of the arrangement. There are no right-of-use assets or lease liabilities recognised in the Balance Sheet in respect of these arrangements. The Company does not have any lease arrangements within the scope of Ind AS 116 for the period ended 31st March 2026.
3.11 Related Party Disclosures (Ind AS 24)	
Identification and Disclosure	Transactions with related parties are disclosed in accordance with Ind AS 24. Related parties are identified considering the criteria under the Standard and Companies Act, 2013. Transactions are carried out on an arm's length basis and disclosed accordingly.
3.12 Foreign Currency Transactions (Ind AS 21)	
Functional Currency	The Company's functional currency is Indian Rupees (INR). The Company does not undertake any foreign currency transactions. Accordingly, there are no foreign currency assets, liabilities or exchange differences to report for the period ended 31st March 2026.
3.13 Segment Reporting (Ind AS 108)	
Basis for Segmentation	The Company operates in a single business segment – Development Management and Asset Management services. The Board of Directors is the Chief Operating Decision Maker (CODM) and monitors the operating results as a single operating segment. Accordingly, no separate segment disclosure is required.
3.14 Earnings Per Share (Ind AS 33)	
Basic and Diluted EPS	Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earnings per share are computed by dividing the net profit or loss after adjusting for the effects of all dilutive potential equity shares (if any) by the weighted average number of equity shares and dilutive equity share equivalents, except where the results would be anti-dilutive. For the period ended 31st March 2026, the Company has no dilutive instruments; hence basic and diluted EPS are the same.
3.15 Events after the Reporting Period (Ind AS 10)	
Adjusting and Non-Adjusting Events	Adjusting events are events that provide additional evidence of conditions existing at the end of the reporting period. The financial statements are adjusted to reflect these events. Non-adjusting events are events that are indicative of conditions arising after the end of the reporting period. These are disclosed in the notes to the financial statements, but do not result in an adjustment to the financial statements.
3.16 New and Amended Standards Issued but Not Yet Effective	
Assessment	The Ministry of Corporate Affairs (MCA) has not notified any new Ind AS or significant amendments to existing Ind AS that are mandatorily applicable for the financial year beginning 1 April 2025 and which have not already been adopted by the Company. The Company is in the process of evaluating any new standards issued that may become effective in future periods and their potential impact on the financial statements.

For Ankit Suresh Jain & Co
Chartered Accountants
Firms Reg No 023180C

CA Ankit Jain
Partner
Membership No: 423558
Place: Udaipur
Date: May 04, 2026

For and on behalf of the Board of Directors

Sudeep M[illegible]
Director
DIN: 01150765
Place: Mumbai
Date: May 04, 2026

Ankit Maheshwari
Director
DIN: 11403485
Place: Gurugram
Date: May 04, 2026

Ankit Suresh Jain & Co. Reg. No. 023180C UDAIPUR Chartered Accountants

INFRAFOURMATIV PRIVATE LIMITED Mumbai

Infra Fourmativ Private Limited
Notes to the financial statements
for the period ended 31st March 2026

4 **Other financial assets (unsecured considered good)**

₹ *in Lakhs*

Particulars	Ref Note No.	As at 31st March 2026
Non-current		
Security and other deposits		55.44
		55.44
Current		
Receivable under service concession agreements		-
Deposits with remaining maturity of more than 12 months		-
		-
		55.44

5 **Other assets (unsecured, considered good)**

₹ *in Lakhs*

Particulars	Ref Note No.	As at 31st March 2026
Non- Current		
Contract assets	28	-
Balance with government authorities		
GST input receivable		-
		-
		-
Current		
Prepaid expenses		14.61
Balance with government authorities		
GST input receivable		87.34
TDS Receivable		13.80
		115.75
		115.75

6 **Tax assets**

₹ *in Lakhs*

Particulars	Ref Note No.	As at 31st March 2026
Non-current		
Advance income tax (net of provision for tax)		-
		-

Ankit Suresh Jain & Co. Reg. No. 023180C UDAIPUR Chartered Accountants

INFRA FOURMATIV PRIVATE LIMITED

Infra Fourmativ Private Limited
Notes to the financial statements
for the period ended 31st March 2026

7 Trade receivables

₹ in Lakhs

Particulars	Ref Note No.	As at 31st March 2026
Current		
Trade receivables		144.41
Less: expected credit loss / allowance for doubtful debts		-
		144.41
Break-up of Security details		
Unsecured, considered good		144.41
Trade Receivables - credit impaired		-
		144.41
Impairment Allowance (allowance for bad and doubtful debts)		
Balance as at begning of the year		-
Add; Allowance for the year		-
Less: Adjustment during the year		-
Balance as at end of the year		-

Below is Trade receivables ageing schedule based on oustanding from due date of payment

	Outstanding for following periods from due date of payment				
	Less than 6 month	6 months - 1 year	1-2 years	2-3 years	More than 3 years
31st March 2026					
Undisputed Trade Receivables – considered good	144.41	-	-	-	-
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-
Undisputed Trade receivable – credit impaired	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-
Disputed Trade receivables – credit impaired	-	-	-	-	-
Total	144.41	-	-	-	-

8 Cash and cash equivalents

₹ in Lakhs

Particulars	Ref Note No.	As at 31st March 2026
Balance with banks		
in current accounts		339.36
		339.36

9 Other bank balances

₹ in Lakhs

Particulars	Ref Note No.	As at 31st March 2026
Deposits with remaining maturity less than 12 months #		-
		-

Deposits lien with banks/ lenders against Debt Service Reserve Account (DSRA) and Major Maintenance Reserve Account (MMRA).

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INFRA FOURMATIV PRIVATE LIMITED

Infra Fourmativ Private Limited
Notes to the financial statements (continued)
for the period ended 31st March 2026

10 Equity share capital

₹ in Lakhs

Particulars	As at 31st March 2026
Authorised	
1,00,00,000 (31 March 2025: NIL) equity shares of Rs. 10 each	1,000.00
	1,000.00
Issued, subscribed and paid up	
79,22,000 (31 March 2025: NIL) equity shares of Rs. 10 each	792.20
Total	792.20

Reconciliation of equity share outstanding at the beginning and at the end of the year.

₹ in Lakhs

Particulars	31st March 2026	
	Numbers	Amount
At the commencement of the year	-	-
Add: Issued during the year	79,22,000	792.20
At the end of the year	79,22,000	792.20

Particulars of shareholders holding more than 5% equity shares in the Company

Particulars	31st March 2026	
	Numbers	% of total share in class
Equity share of Rs. 10 each fully paid-up held by		
G R Infraprojects Limited (Parent Company)	79,20,000	99.97%

Particulars of Shares held by promoters at the end of the year

Promoter name	31st March 2026		
	No. of Shares	%of total shares	% Change during the year
G R Infraprojects Limited (Parent Company)	79,20,000	99.97%	-
Sudeep Mehrotra	2,000	0.03%	-

Terms & Rights attached to equity shares:

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. Failure to pay any amount called up on shares may lead to forfeiture of the shares.

On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

11 Other equity

₹ in Lakhs

Particulars	Amt	Total
Balance as at 01 April 2025	-	-
Profit for the year	-	-
Total comprehensive income for the year		
Balance as at 31st March 2026	-	-
Profit for the year	-	(946.90)
Total comprehensive income for the year		7.23
Balance as at 31st March 2026	-	(939.67)

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INFRA FOURMATIV PRIVATE LIMITED

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Notes to the financial statements (continued)
for the period ended 31st March 2026

12 Non-current borrowings

₹ *in Lakhs*

Particulars	Ref Note No.	As at 31st March 2026
Loans from banks - Secured		
Term loan - Indian rupees		-
		-
Loans from others - Unsecured		
Term loan - Indian rupees		8.82
		8.82
Total		8.82
Non-current portion of long term borrowings		8.82
Current maturities of long term borrowings		-
Total		8.82

Notes:

1 **Debt Covenants:**
As at the reporting date, the Company has an unsecured loan of Rs 8,82,438 from its parent company. The loan is not subject to any financial covenants. There have been no defaults in repayment of principal or interest during the year

2 **Undrawn borrowing facility**
The Company does not have any sanctioned borrowing facilities as at the reporting date. Accordingly, there are no undrawn borrowing facilities

3 **Terms of repayment of Term loan and security details:-**

Nature of borrowings	Security	Repayment and interest terms
Loans from banks - Secured		
	Not applicable, as the Company does not have any term loans or borrowings as at the reporting date.	
Term loan - Indian rupees - Unsecured		

Ankit Suresh Jain & Co.
Reg. No 023180C
UDAIPUR
Chartered Accountants

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Notes to the financial statements (continued)
for the period ended 31st March 2026

13 Trade payables

Particulars	Ref Note No.	₹ in Lakhs As at 31st March 2026
Total outstanding dues of		
Micro and small enterprises (MSMED)		13.55
Creditors other than micro and small enterprises		410.11
Total		423.67

Trade Payables Ageing Schedule

₹ in Lakhs

As at 31st March 2026	Unbilled	Outstanding for the following periods from the due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Due of micro and small enterprises (MSMED)	-	13.55	-	-	-	13.55
Due of creditors other than micro and small enterprises	-	410.11	-	-	-	410.11
Disputed dues of MSMED		-	-	-	-	-
Disputed dues of creditors other than MSMED		-	-	-	-	-
Total	-	423.67	-	-	-	423.67

Notes:-

a) Trade payable are non interest bearing and generally have credit period of 30-90 days.
b) For terms and conditions relating to related party receivables, refer Note 23
c) Total outstanding dues of Micro and small enterprises

	₹ in Lakhs As at 31st March 2026
Trade payables	13.55
Payable to related parties	-
Total	13.55

d) Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

Details of Dues to Micro, Small & Medium Enterprises as defined under MSMED Act, 2006

Particulars	31st March 2026
i) The principal amount remaining unpaid to any supplier at the end of each accounting year;	13.55
ii) The interest due thereon remaining unpaid to any supplier at the end of each accounting year;	-
iii) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-
iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	-
v) The amount of interest accrued and remaining unpaid at the end of each accounting year	-
vi) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-

The disclosure in respect of the amount payable to enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006 has been made in the standalone financial statements as at the reporting date based on the information received and available with the Company.

14 Other financial liabilities

Particulars	Ref Note No.	₹ in Lakhs As at 31st March 2026
Employee related liabilities		54.18
Others		27.29
Total		81.47

15 Other current liabilities

Particulars	Ref Note No.	₹ in Lakhs As at 31st March 2026
Provision for Expense		164.88
Statutory dues		
TDS payable		123.59
Total		288.46

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INFRA FOURMATIV PRIVATE LIMITED

Infra Fourmativ Private Limited
Notes to the financial statements (continued)
for the period ended 31st March 2026

16 **Revenue from operations**

₹ *in Lakhs*

Particulars	Ref Note No.	For the year ended 1st Dec 2025 to 31st Mar 2026
Revenue from contracts with customers		132.39
Total		132.39

17 **Other income**

₹ *in Lakhs*

Particulars	Ref Note No.	For the year ended 1st Dec 2025 to 31st Mar 2026
Interest income		
-on deposits with banks		4.56
Total		4.56

18 **Construction costs**

Particulars	Ref Note No.	For the year ended 1st Dec 2025 to 31st Mar 2026
Civil sub-contract charges		-
Total		-

19 **Employee benefits expense**

Particulars	Ref Note No.	For the year ended 1st Dec 2025 to 31st Mar 2026
Salaries, wages and bonus		412.76
Total		412.76

20 **Finance costs**

Particulars	Ref Note No.	For the year ended 1st Dec 2025 to 31st Mar 2026
Interest on borrowing		-
Other borrowing cost		-
Total		-

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INFRA FOURMATIV PRIVATE LIMITED

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Notes to the financial statements (continued)
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21 **Other expenses**

Particulars	Ref Note No.	For the year ended 1st Dec 2025 to 31st Mar 2026
Payment to auditors (refer note (i) below)		0.50
Legal and professional charges		442.57
Recruitment Expense		21.15
Rental		18.76
Marketing		19.16
IT and Communication Expenses		42.87
Due Dilligence Exp		70.08
Travelling Expense		39.66
Admin Expenses		16.33
Total		671.09

(i) Payment to auditors

Particulars	Ref Note No.	For the year ended 1st Dec 2025 to 31st Mar 2026
Payment to auditors (exclusive of GST)		
- as auditor		
- Statutory audit		0.50
		0.50

22 **Tax expense**

The major component of income tax expenses for the year ended March 31, 2026 are as under:

A. **Income tax (income) / expense recognised in the Statement of Profit and Loss**

₹ in Lakhs

Particulars	For the year ended 1st Dec 2025 to 31st Mar 2026
Current tax	
Current tax on profit for the period	-
Adjustment of income tax related to earlier periods	-
Deferred tax	
Attributable to–	
Deferred tax (credit) / charges	-
Income tax expense reported in statement of profit and loss	-

B. **Reconciliation of tax expenses and the accounting profit multiplied by India's domestic tax rate:**

Particulars	For the year ended 1st Dec 2025 to 31st Mar 2026
Accounting profit before tax	(946.90)
Statutory income tax rate (in %)	0.00%
Expected income tax expenses	-
Effect of :	
Adjustment of income tax related to earlier periods	-
Tax expense	-

C. **The movement in deferred tax assets / (liabilities) during the year ended March 31 are given below:**

₹ in Lakhs

Particulars	Balance as on 1 April 2025	Recognised in profit or loss during the	Balance as at 31 March 2026
Deferred tax assets			
Unused tax losses	-	-	-
Provision for doubtful debt	-	-	-
Total	-	-	-
Deferred tax liabilities			
Difference in carrying value and tax base in measurement of financial instrument at amortised cost	-	-	-
Total	-	-	-

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23 Related party disclosure

A. **Related parties with whom the company had transactions during the year / period**

(a) **Parent company:**
G R Infraprojects Limited

(b) **Key Management Personnel ("KMP"):**
Mr Sudeep Mehrotra - Director (Appointed w.e.f 01/12/2025)
Mr Ajendra Agarwal - Director (Appointed w.e.f 01/12/2025)
Mr Ankit Maheshwari - Director (Appointed w.e.f 01/12/2025)
Mr Archit Agarwal - Director (Appointed w.e.f 01/12/2025)

B. **Related party transactions with Parent Company and its closing balances**

₹ in Lakhs

Nature of transaction	Transaction value 31st March 2026
(a) Loan received	
(i) G R Infraprojects Limited	-
(b) Civil construction costs	
(i) G R Infraprojects Limited	-
(c) Share capital issued	
(i) G R Infraprojects Limited	792.00
(ii) Sudeep Mehrotra	0.20
(d) Mobilisation Advances repaid	
(i) G R Infraprojects Limited	-
(e) Professional Fees Received	
(i) G R Logistics Parks (Indore) Pvt Ltd	132.39
(f) Interest paid on unsecured loan	
(i) G R Infraprojects Limited	-
(g) Reimbursement of Expenses	
(i) G R Infraprojects Limited	384.21
(ii) Fouran Private Limited	1.43

	Balance outstanding receivable/(payable) As at 31st March 2026
(a) Loan payable	
(i) G R Infraprojects Limited	8.82
(b) Trade payable	
(i) G R Infraprojects Limited	411.06
(c) Trade Receivable	
(i) G R Logistics Parks (Indore) Pvt Ltd	144.41

C. **Terms & Condition with Related Party**

i) The terms and conditions of the transactions with key management personnel and their related parties were no more favourable than those available, or those which might reasonably be expected to be available, in respect of similar transactions with non-key management personnel related entities on an arm's length basis.

ii) The transactions with related parties were made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances with related parties at the year end represent trade payables arising in the ordinary course of business. Such balances are unsecured and are not interest bearing.

iii) The Company has taken an unsecured loan of Rs 8.82 lacs from its Parent Company during the year. The loan is governed by mutually agreed terms.

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24 Fair Value Measurements

A. Accounting classification and fair values

As at 31st March 2026

₹ in Lakhs

Particulars	FVTPL*	FVOCI**	Amortised cost	Total	Fair Value			
					Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
Trade receivables	-	-	144.41	144.41	-	144.41	-	-
Cash and cash equivalents	-	-	339.36	339.36	-	339.36	-	-
Other financial assets	-	-	55.44	55.44	-	55.44	-	-
Total Financial assets	-	-	539.21	539.21	-	539.21	-	-
Borrowings	-	-	8.82	8.82	-	8.82	-	-
Trade payable	-	-	423.67	423.67	-	423.67	-	-
Other financial liabilities	-	-	81.47	81.47	-	81.47		
Total Financial liabilities	-	-	513.96	513.96	-	513.96	-	-

*FVTPL= Fair value through profit and loss

**FVOCI = Fair value through other comprehensive income

The fair values of the financial assets and financial liabilities included in the level 2 category above has been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

There have been no transfers between level 1 and level 2 during the years.

Valuation technique used to determine fair value:

- Inputs included in Level 1 of Fair Value Hierarchy are based on prices quoted in stock exchange and/or NAV declared by the Funds.
- Inputs included in Level 2 of Fair Value Hierarchy have been valued based on inputs from banks and other recognised institutions.
- Inputs included in Level 3 of Fair Value Hierarchy have been valued using acceptable valuation techniques such as Net Asset Value and/or Discounted Cash Flow Method.

Note: All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy described as above, based on the lowest level input that is significant to the fair value measurement as a whole.

25 Financial instruments risk management objectives and policies

The Company's financial assets comprise mainly of cash and cash equivalents, trade receivables and other receivables. The Company does not have any interest bearing borrowings as at the reporting date. Financial liabilities comprise mainly of trade and other payables

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk primarily trade receivables and other financial assets including deposits with banks. The Company's exposure and credit ratings of its counterparties are continuously monitored and the aggregate value of transactions is reasonably spread amongst the counterparties.

A. Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments.

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B. Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss.

The Company is exposed to credit risk primarily from trade receivables and other financial assets including deposits with banks. The Company manages credit risk by dealing with counterparties having acceptable credit standing. Deposits are maintained with banks having high credit ratings. The Company's exposure and credit ratings of its counterparties are continuously monitored and the aggregate value of transactions is reasonably spread amongst the counterpartiess.

The carrying amount of the financial assets represents the maximum credit exposure

Other financial assets

These comprise mainly of security deposits and cash and bank balances. Credit risk in respect of cash and bank balances is limited as these are held with banks having acceptable credit ratings. Credit risk arising from security deposits is considered limited as these are recoverable in accordance with contractual terms. The Company does not hold any collateral against these financial assets

C. Currency risk

The functional currency of the Company is Indian Rupees ("Rs."). The Company is not exposed to foreign currency risk.

D. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company does not have any interest bearing borrowings or other interest bearing financial liabilities as at the reporting date. Accordingly, the Company is not exposed to interest rate risk.

Exposure to interest rate risk

The interest rate profile of the Company's interest - bearing financial instrument as reported to management is as follows:

₹ *in Lakhs*

	31st March 2026
Fixed-rate instruments	
Financial assets	-
Financial liabilities	-
Variable-rate instruments	
Financial assets	-
Financial liabilities	8.82

Interest rate sensitivity

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of change in interest rates. The following table demonstrates the sensitivity of floating rate financial instruments to a reasonably possible change in interest rates. The risk estimates provided assume a parallel shift of 100 basis points interest rate across all yield curves. This calculation also assumes that the change occurs at the balance sheet date and has been calculated based on risk exposures outstanding as at that date. The year end balances are not necessarily representative of the average debt outstanding during the period.

Sensitivity analysis

₹ *in Lakhs*

	Impact on profit before tax 31st March 2026
Interest rate	
- increase by 100 basis points	(0.09)
- decrease by 100 basis points	0.09

E. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted.

As at 31st March 2026	Carrying	Contractual cash			
		Total	Less than 1 year	1-5 years	More than 5 years
Borrowings (incl. current maturities) #	8.82	8.82	8.82	-	-
Trade payables	423.67	423.67	423.67	-	-
Other current financial liabilities	81.47	81.47	81.47	-	-
Total	513.96	513.96	513.96	-	-

Borrowing includes unamortised transaction cost paid to lenders on upfront basis and interest accrued.

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26 **Capital management**

For the purpose of the Company's capital management, capital includes paid-up equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to ensure that it maintains a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital, to equity share holders.

The Company's objective when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure to support its business operations. The Company does not have any interest bearing loans or borrowings as at the reporting date and accordingly is not subject to any financial covenants. Capital is monitored primarily through equity levels and liquidity position. There were no changes in the Company's capital management objectives, policies or processes during the year.

₹ in Lakhs

Particulars	31st March 2026
Total borrowings	8.82
Less: cash and cash equivalents	339.36
Adjusted net debt	-330.53
Equity share capital	792.20
Other equity	-939.67
Total equity	(147.47)
Adjusted net debt to equity ratio	2.24

27 **Ratio**

	Ratio	31st March 2026	31st March 2025	% change	Reason for change
1	**Current Ratio (in times)** (Current assets/ Current liabilities)	75.54%	NA	NA	Not applicable since it is first year of Business
2	**Debt Equity Ratio (in times)** (Total Debt / Total Equity) (Total Debt = Debt comprises of current borrowings(including current maturities of long term borrowings), non current borrowings and interest accrued on borrowings and excludes the unsecured borrowing taken and outstanding from the holding company (G R Infraprojects Limited). Total Equity (net worth) = Equity share capital+Other equity + unsecured borrowing taken from the holding company)	1.11%	NA	NA	Not applicable since it is first year of Business
3	**Debt Service Coverage Ratio (in times)** ((Earning before interest and tax and depreciation)/(principal repayment of non-current borrowings (excluding repayment of unsecured borrowing taken from the holding company) made during the period and finance costs))	0.00%	NA	NA	Not applicable since it is first year of Business
4	**Return on equity ratio (%)** (Profit for the period or year / Net worth) (Net Worth: Equity share capital+Other equity + unsecured borrowing taken and outstanding from the holding company)	0.00%	NA	NA	Not applicable since it is first year of Business
5	**Inventory turnover ratio (in times)** (Revenue from operation (annualised) / Average Inventory)	NA	NA	NA	Not applicable since it is first year of Business and there is not turnover in the current period
6	**Trade receivables turnover ratio (in times)** (Revenue from operation (annualised) /Average account receivable) (Average account receivable = Average trade receivables + average contract assets)	NA	NA	NA	Not applicable since it is first year of Business and there is not turnover in the current period
7	**Trade payables turnover ratio (in times)** (Purchases made during the year (annualised) /Average account payable)	NA	NA	NA	Not applicable since it is first year of Business and there is not turnover in the current period
8	**Net capital turnover ratio (in times)** (Revenue from operation (annualised) /working capital) (Working capital = Current assets - Current liabilities)	NA	NA	NA	Not applicable since it is first year of Business and there is not turnover in the current period
9	**Net profit ratio (%)** (Profit/(loss) for the period/Revenue from operations)	NA	NA	NA	Not applicable since it is first year of Business and there is not turnover in the current period
10	**Return on capital employed (%)** (Profit before intrest and taxes for the period or year / Capital employed) (Capital employed = Total assets - Current liabilities)	0.00%	NA	NA	Not applicable since it is first year of Business
11	**Return on Investment (%)** (Income generated from investment / Cost of investment)	-118.62%	NA	NA	Not applicable since it is first year of Business

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28 Disclosure pursuant to appendix D of Ind AS 115 for Service Concession Arrangements

The Company is engaged in development management and advisory services and is not a party to any service concession arrangements as defined under Appendix D to Ind AS 115. Accordingly, the disclosure requirements relating to service concession arrangements are not applicable.

Infra Fourmativ Private Limited
Notes to the financial statements (continued)
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29 Disclosures pursuant to Indian Accounting standard (Ind AS) 115, Revenue from Contracts with Customers

₹ *in Lakhs*

A. Disaggregated revenue information	Period ended 31st March 2026
i) Type of service rendered	
Sale of services	132.39
Total	**132.39**
ii) Revenue from contracts with customers disaggregated based on geography	
India	132.39
Outside India	-
Total	**132.39**
iii) Timing of Revenue recognition	
Revenue from Goods and Services transferred to customers at a point in time	-
Revenue from Goods and Services transferred to customers over time	132.39
Total	**132.39**

B. Contract balances:

The following table provides information about receivables, contract assets and contract liabilities from the contracts with customers.

₹ *in Lakhs*

	Year ended 31st March 2026
Trade receivables	
Opening balance	-
Closing balance	144.41
The increase / decrease in trade receivables is mainly due to increase / decrease in sales.	
Annuity receivable from concession grantor (including Contract assets receivables)	
Opening balance	-
Closing balance	-
Contract liabilities	
Opening balance	-
Closing balance	-

Contract liabilities include advance from customers and transaction price allocated to unexpired service obligations.

C. The amount of revenue recognized from

₹ *in Lakhs*

	Year ended 31st March 2026
- Performance obligations satisfied in previous years	-
- Amounts included in contract liabilities at the beginning of the year	-

D. Performance obligation

i) Sales of Services:

Revenue from Development Management (DM) fees has been recognised during the year in accordance with Ind AS 115, upon satisfaction of the single performance obligation, with invoicing completed in March.

E. Reconciliation of the amount for revenue recognised in the Statement of Profit and Loss with the contracted price:

₹ *in Lakhs*

	Year ended 31st March 2026
Revenue as per contracted price	132.39
<u>Adjustments</u>	
Claims	-
Variable consideration - performance bonus	-
Revenue from contract with customers	**132.39**

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30 Earnings per share

₹ in Lakhs

Particulars	Ref Note No.	31st March 2026
Face value per equity share (in Rs.)		10.00
(a) Profit for the year attributable to equity shareholders		(946.90)
(b) Number of equity shares at the beginning of the year		-
(c) Equity shares issued during the year		-
(d) Number of equity shares at the end of the year		79,22,000
(e) Weighted average number of equity shares for calculating basic EPS		79,22,000
(f) Weighted average number of equity shares for calculating diluted EPS		79,22,000
Earnings Per Share (in Rs.):		
- Basic earning per share (a/e)		(0.00)
- Diluted earning per share (a/f)		(0.00)

Note :

Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during the year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year.

31 Segment reporting

Basis for segmentation

In accordance with the requirements of Ind AS 108 Segment Reporting, the Company is primarily engaged in the business of development management and advisory services and has no other reportable operating segments. The Board of Directors of the Company is the Chief Operating Decision Maker and monitors the operating results of the Company as a single operating segment for the purpose of resource allocation and performance assessment. Accordingly, no separate segment information is required to be disclosed.

Information about geographical areas

As the Company operates in India only, hence no separate geographical segment is disclosed.

Information about major customers

Revenue from operations for the period is Nil. Accordingly, the disclosure requirements relating to major customers contributing 10 percent or more of the Company's revenue under Ind AS 108 are not applicable.

32 Contingent liabilities and commitments

₹ in Lakhs

	As at 31st March 2026
A Contingent liabilities (to the extent not provided for)	
(a) Claims against the Company not acknowledged as debts	
(i) Indirect tax matters	-
(ii) Direct tax matters	-
(b) Guarantees excluding financial guarantees :	
Guarantees given to third parties	-
Total	-
B Commitments	
(a) Other commitments	-

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INFRA FOURMATIV PRIVATE LIMITED

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33 Other Statutory Information

(i) The Company does not have any benami property and no proceedings have been initiated or are pending against the Company for holding any benami property.
(ii) The Company has not entered into any transactions with companies that have been struck off
(iii) .The Company has not traded in or invested in cryptocurrency or virtual currency during the financial year
(iv) The Company have not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries), or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
(v) The Company have not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
(vi) The Company have not 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 assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
(vii) The Company do not have any immovable property so requirements related to disclosure of "title deed not being held in the name of the company" is not applicable to the Company.
(viii) The Company is not required to file quarterly returns/statements with the banks and financial institutions.

34 Previous year figures have been regrouped/reclassified whenever necessary to confirm this year's classification.

As per our report of even date
For Ankit Suresh Jain & Co
Chartered Accountants
Firm's Reg. No. 023180C

Ankit Suresh Jain & Co. Reg. No. 023180C UDAIPUR CA Chartered Accountants

CA Ankit Jain
Partner
Membership No: 423558
Place: Udaipur
Date : May 04,2026

For and on behalf of the Board of Directors

INFRA FOURMATIV PRIVATE LIMITED

Sudeep Mehrotra
Director
DIN: 01150765
Place: Mumbai
Date : May 04,2026

Ankit Maheshwari
Director
DIN: 11403485
Place: Gurugram
Date : May 04,2026