

J A M P R S & CO
CHARTERED ACCOUNTANTS

Office No. 702, NEW DELHI HOUSE, BARAKHAMBHA ROAD NEW DELHI-110001

Independent Auditor's Report

To the Members of

BHUSWAMI BUILDCON PRIVATE LIMITED

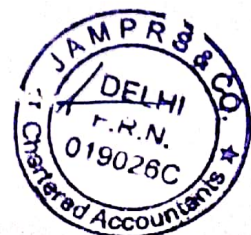
Report on Financial Statements

We have audited the accompanying Financial Statements of BHUSWAMI BUILDCON PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss 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 Act in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit for the year ended on that date.

Basis for Opinion

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



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Other Information - Board of Directors' Report

The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the Board Report 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 Board Report and in doing so, consider whether the Board Report is materially inconsistent with the financial statements or our knowledge obtained during our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material mistake in this Board report, we are required to report that fact. We have nothing to report on in this regard.

Responsibility of Management for Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guaranteed 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



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considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

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

- i) 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.
- ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control systems.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv) 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. In case such disclosures are inadequate then 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.
- v) Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



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REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- A. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the Company, as it does not fulfill the criteria for applicability as laid down under the said Order. Accordingly, no reporting under CARO 2020 has been included in this audit report.
- B. 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 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) In our opinion, the provisions of Section 143(3)(i) with regard to opinion on internal financial controls with reference to financial statements and operating effectiveness of such controls is not applicable to the company.
 - g) (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, 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 person or entity identified in any manner whatsoever by or behalf of the company ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.
 - (ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity 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 person or entity identified in any manner whatsoever by or behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries; and
 - (iii) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (a) and (b) contain any material mis-statement.



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- h) Based on our examination The Company has neither declared nor paid any dividend during the year.
- i) Based on our examination, the company has used accounting software for maintaining its books of account which has the feature of recording audit trail (edit log) facility in terms of the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014.
- j) 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. The Company has made provision, as required under the applicable law or accounting standards. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

For J A M P R S & Co.
Chartered Accountants
Firm Regn. No. 019026C



CA JITENDRA KUMAR DINKAR
Partner
Membership No. 514797

Place: New Delhi
Dated: 04th September, 2025

UDIN: 25514797BMKRJI5871

BHUSWAMI BUILDCON PRIVATE LIMITED

Dubey Gharana Apartment, 1st Floor, Flat No.103, 127, Shaheed Road GAYA BR 823001 IN
CIN: - U70100BR2013PTC020597

DIRECTORS' REPORT

TO
THE MEMBERS,
BHUSWAMI BUILDCON PRIVATE LIMITED
DUBEY GHARANA APARTMENT, 1st FLOOR,
FLAT NO.103, 127, SHAHEED ROAD GAYA BR 823001 IN

Your directors take pleasure in presenting the twelve (12th) Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2025.

Financial summary or highlights/Performance of the Company (Amount Rs. In Hundred)

Particulars	Financial Year ended	
	31 st March, 2025	31 st March, 2024
Operating income	594320.94	712869.86
Other income	2092.91	2160.00
Profit before Depreciation and Tax	35998.00	42711.76
less: Depreciation	292.91	412.15
Profit (loss) before Tax	35705.09	42299.61
Less: Provision for Tax	10119.53	12240.24
Add: Deferred Tax	(1.72)	(18.46)
Profit (Loss) after Tax	25587.28	30077.83

Dividend

Your directors decided not to recommend any dividend to conserve the resources for future operations.

Reserves

The Profit so earned during the year was credited to the Reserves & Surplus account.

Brief description of the Company's working during the year/State of Company's affairs

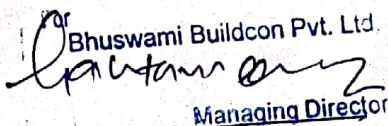
During the year under review, total profit of the Company was Rs. 25,58,728/- against the Profit of Rs 30,07,783/- during previous year. Your directors are putting in their best efforts to improve the performance of the Company.

Change in the nature of business

There was no change in the nature of business.

Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report.

Bhuswami Buildcon Pvt. Ltd.

Managing Director

For Bhuswami Buildcon Pvt. Ltd.

Director

For Bhuswami Buildcon Pvt. Ltd.

Director

BHUSWAMI BUILDCON PRIVATE LIMITED

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Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

No significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

Details in respect of adequacy of internal financial controls with reference to the Financial Statements

The company has maintained adequate internal financial controls with respect to the financial statements.

Details of Subsidiary/Joint Ventures/Associate Companies

The Company does not have any Subsidiary, Joint venture or Associate Company.

Deposits

The Company has neither accepted nor renewed any deposits during the year under review.

Reports on Management Discussion Analysis and Corporate Governance

Not Applicable

Auditors

M/S J A M P R S & CO Chartered Accountants (Firm Reg.no.019026C) act as Auditors of the Company and certify that their appointment would be in the conformity of the provisions of section 139 of the Companies Act, 2013.

Auditors' Report

There are no qualifications, reservations or adverse remarks or disclaimers made by the Auditors in their report on the Financial Statements of the Company for the Financial Year ended 31st March, 2025.

A) Share Capital

The Company has not issued any shares during the year under review.

A) Issue of equity shares with differential rights

The Company has neither issued nor allotted any equity shares with differential rights during the year.

B) Issue of sweat equity shares

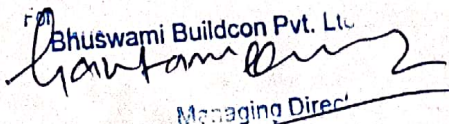
The Company has neither issued nor allotted any Sweat equity shares during the year.

C) Issue of employee stock options

The Company has neither issued nor allotted any equity shares under Employees Stock Options during the year.

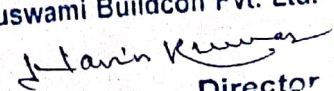
D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

The Company in near future do not intend to buy its own shares, so there is no provision for purchase of its own shares.

For Bhuswami Buildcon Pvt. Ltd.

Managing Director

For Bhuswami Buildcon Pvt. Ltd.

Director

For Bhuswami Buildcon Pvt. Ltd.

Director

BHUSWAMI BUILDCON PRIVATE LIMITED

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Extract of the annual return

Pursuant to the provisions of Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of the Annual Return is **not required to be annexed with the Director's Report**.

The requirement of annexing the extract of Annual Return (earlier Form MGT-9) with the Director's Report has been **dispensed with** pursuant to the Companies (Management and Administration) Amendment Rules, 2021, vide Notification dated **05 March 2021**.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

- a) **Conservation of Energy & Technology Absorption:** Since the Company is not engaged in any manufacturing activity, issues relating to conservation of energy and technology absorption are not given.
- b) **Export Activities:** There was export activity in the Company during the year under review.
- c) **Foreign Exchange Earnings and Outgo:** The Income & Expenditure in foreign exchange is as under during the year under review:
- | | | |
|--------------------------|---|---------------------------------|
| Foreign Exchange outgo | : | Rs. Nil (previous year Rs. Nil) |
| CIF Value of Imports | : | Rs. Nil (previous year Rs. Nil) |
| Foreign Exchange Earning | : | Rs. Nil (previous year Rs. Nil) |

Corporate Social Responsibility (CSR)

The company is not covered in the limits prescribed under section 135 of the Companies Act, 2013 therefore Corporate Social Responsibility is not applicable.

Directors

A) Changes in Directors and Key Managerial Personnel

During the year there was no change in Directors.

B) Declaration by the Independent Director(s)/ Formal Annual Evaluation

Company being a Private company, Independent Director is not required to be appointed.

Number of meetings

(a) Board Meetings

During the year the Board of Directors met Four Times. The maximum interval between any two board meetings did not exceed 120 (one hundred and twenty) days. Board Meetings held on following dates: -

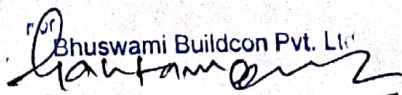
S. No.	Date of Board Meeting(s)	Whether attended by all the directors
1	24/06/2024	Yes
2	06/09/2024	Yes
3	23/12/2024	Yes
4	24/03/2025	Yes

(b) Annual General Meeting (AGM)

AGM for the Financial Year 2024-25 held on 30/09/2025

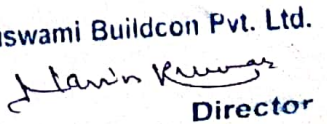
(c) Extra Ordinary General Meeting

No EGMs were convened during the year

For Bhuswami Buildcon Pvt. Ltd.

Managing Director

For Bhuswami Buildcon Pvt. Ltd.

Director

For Bhuswami Buildcon Pvt. Ltd.

Director



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Audit Committee, Nomination and Remuneration Committee and Vigil Mechanism

Since the company is a private company, audit committee, nomination and remuneration committee and vigil mechanism are not required to be constituted.

Particulars of loans, guarantees or investments under section 186:

The details of loans, guarantees, securities and investments made by the Company during the financial year under review in accordance with the provisions of Section 186 of the Companies Act, 2013 are provided in the **Notes to the Financial Statements**, which form an integral part of this Report.

Particulars of contracts or arrangements with related parties:

There was no agreement entered by the Company with related parties during the Financial Year 2024-25.

Policy on Directors Appointment and Remuneration

The provisions of Section 178(1) and 178(3) of the Companies Act, 2013 relating to constitution of Nomination and Remuneration Committee and formulation of policy on directors' appointment and remuneration are **not applicable** to the Company.

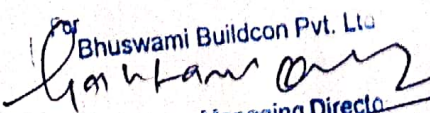
Accordingly, the Company has not framed any formal policy on Directors' appointment and remuneration.

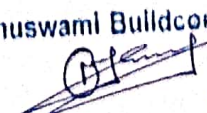
Related Party Transactions

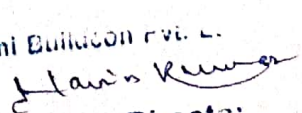
All related party transactions entered into by the Company during the financial year 2024-25 were in the ordinary course of business and on an arm's length basis. The Company has complied with the provisions of Section 188 of the Companies Act, 2013 and the rules made thereunder. Accordingly, the particulars of related party transactions as required under Accounting Standard (AS)-18 / Ind-AS-24 have been disclosed in the Notes to the Financial Statements forming part of this Annual Report. No materially significant related party transactions were entered into during the year under review that may have a potential conflict with the interest of the Company.

Managerial Remuneration:

- A) Since the company is not a Listed company, therefore statement containing the ratio of the remuneration of each director to the median employee's remuneration as required under section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable.
- B) There are no employees drawing salary in excess of limits prescribed under section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- C) The company does not have any Holding or subsidiary company, therefore disclosure required under section 197 of the Companies Act, 2013 regarding remuneration or commission received by the directors from the holding or subsidiary company of the company is not applicable.

For Bhuswami Buildcon Pvt. Ltd.

Managing Director

For Bhuswami Buildcon Pvt. Ltd.

Director

For Bhuswami Buildcon Pvt. Ltd.

Director



Secretarial Audit Report

Being a Private company, secretarial audit report as required under section 204 of the Companies Act, 2013 is not applicable.

Risk management policy

The company follows well-established and detailed risk assessment and minimization procedures, which are periodically reviewed by the Board. The Company has in place a business risk management framework for identifying risks and opportunities that may have a bearing on the organization's objectives, assessing them in terms of likelihood and magnitude of impact and determining a response strategy.

Directors' Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- in the preparation of the annual accounts for the financial year ended 31st March 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as of 31st March 2025 and of the profit /loss of the Company for that period.
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- the directors had prepared the annual accounts on a going concern basis.
- Clause for internal financial controls is not Applicable, not being a listed company.
- the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Secure Workplace Policy

Your Company has implemented secure workplace policy in accordance with the requirement of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Acknowledgement

Your directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your directors also gratefully acknowledge the shareholders for their support and confidence reposed on your Company.

For and on behalf of Board of Directors

BHUSWAMI BUILDCON PRIVATE LIMITED

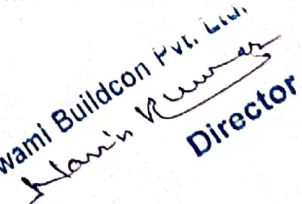
For
Bhuswami Buildcon Pvt. Li


GAUTAM KUMAR
(Managing Director)
DIN: 02380482

For Bhuswami Buildcon Pvt. Ltd.

Director

RAVI RANJAN
(Director)
DIN: 03085207

For Bhuswami Buildcon Pvt. Ltd.

Director

NAVIN KUMAR
(Director)
DIN: 03085268

Place: GAYA
Date: 04/09/2025