SUMIT GROUP 40 Years CREATING VALUE. BUILDING TRUST.

SUMIT HILLS PRIVATE LIMITED

AUDITED STANDALONE FINANCIALS FOR THE YEAR ENDED 31 MARCH 2026

Registered Office: B-Wing, Office No-1101, Express Zone,
W. E. Highway, Malad-East Mumbai
Mumbai City MH 400097 IN

R. S. GOKANI & CO
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SUMIT HILLS PRIVATE LIMITED
Report on the Audit of the Standalone Financial Statements

Statements of Opinion

We have audited the accompanying standalone financial statements of **SUMIT HILLS PRIVATE LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

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 Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("IndAS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the Loss and total comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA" s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

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

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

R. S. GOKANI & CO FRN 102253W MEM No. 163865 CHARTERED ACCOUNTANTS

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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 during the course of our audit or otherwise appears to be materially misstated.

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

Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements 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.

The Board of Directors are 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.

R. S. GOKANI & CO. FRN 140229W MEM No 163865 CHARTERED ACCOUNTANTS

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Undersection143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

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c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the director's on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) In our opinion and to the best of our information and according to the explanations given to us, The company has not provided for any managerial remuneration, in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the act.

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

i. The Company does not have any impact of pending litigations on its financial position in its standalone financial statements.
ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
iii. There are no amounts that are required to be transferred, to the Investor Education and Protection Fund by the Company.
iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have 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 entity ("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 (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

(c)Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, there are no transactions that has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

R. S. GOKANI & CO. FRN 140229W MEM No 163865 CHARTERED ACCOUNTANTS

v. The Company has not declared or paid any dividend during the year in contravention of the provisions of Section 123 of the Companies Act, 2013.

vi. Based on our examination, which included test checks, the Company has used accounting software's for maintaining its books of accounts 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 systems. 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.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For R S Gokani & Co
Chartered Accountants
FRN: - 140229W

(Rahul S. Gokani)
Proprietor
Membership No: 163865.
UDIN: - 26163865SMODJI8116

Place: Mumbai
Dated: 28th May, 2026

R. S. GOKANI & CO. FRN 140229W MEM No 163865 CHARTERED ACCOUNTANTS

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of SUMIT HILLS PRIVATE LIMITED of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 **SUMIT HILLS 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 Board of Directors of the Company 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 (the "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 respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the account in records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company 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") issued by the ICAI and the Standards on Auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 control over financial reporting included obtaining an understanding of internal financial control 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

R. S. GOKANI & CO
FRN 140229W
MEM No 163865
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 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 financial statements in accordance with generally accepted accountiing principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal financial 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 ICAI.

For R S Gokani & Co
Chartered Accountants
FRN: - 140229W

(Rahul S. Gokani)
Proprietor
Membership No: 163865.
UDIN: - 26163865SMODJI8116

Place: Mumbai
Dated: 28th May, 2026

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of SUMIT HILLS PRIVATE LIMITED of even date)

1. **In respect of Property Plant and Equipment's and Intangible Assets:**
   The Company does not have any Property Plant Equipment's for the year ended 31st March, 2026 accordingly the provision of Clause 3 (i) sub clause (a) (b) (c) (d) and (e) of the Order are not applicable.

   The Company does not have any Intangible Assets for the year ended 31st March 2026.

2. **In respect of Inventories:**
   (a) The Company is a Construction company. Accordingly, the Management has conducted Physical Verification of Inventory at reasonable interval during the year and no material discrepancies between physical inventory and book records were notice on physical verification and the valuation of closing stock has been certified by the management and we have relied on the same. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

   (b) 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 been sanctioned construction finance in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly the provision of Clause 3 (ii) (b) of the Order are not applicable.

3. **In respect of Granting of Loans:**
   The Company has not made investments in, companies, firms, Limited Liability Partnerships and granted unsecured loans to other parties, during the year, in respect of which:

   (a) The Company has not provided any loans or advances in the nature of loans or stood Guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii) (a) of the Order is not applicable.
   (b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
   (c) As the Company has not granted any loan, hence reporting under clause 3(iii) (c) of the Order is not applicable.
   (d) As the Company has not granted any loan, hence reporting under clause 3(iii) (d) of the Order is not applicable.
   (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
   (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

   The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

R. S. GOKANI & CO. FRN 140229W MEM No. 163865 CHARTERED ACCOUNTANTS

4. According to the information and explanation given to us, the Company has complied with the provision of the sections 185 and 186 of the Companies Act, 2013 of grant loans, making investment and providing guarantees and securities, as applicable. There were no loans granted during the year under Section 185 of the Act.

5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of section 73 to 76 or any other relevant provision of the Act and the rule framed there under during the year. No order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any Tribunal.

6. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company

7. (a) In our opinion and according to explanation given to us the company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, GST, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. There is no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.

   (b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, Goods and services tax, and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute

8. There were no transactions relating to previously unrecorded income that have Been surrendered or disclosed as income during the year in the tax assessments Under the Income-tax Act, 1961 (43 of 1961).

9. (a) The Company has not defaulted in repayment of loan or other borrowings or in the payment of interest thereon.
   (b) The Company has not been declared willful defaulter by any bank or financial Institution or government or any government authority.
   (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
   (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
   (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

10. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable
    (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.



11. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

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

(c) We have taken into consideration the whistle blower complaints received by the Company during the year (and up to the date of this report), while determining the nature, timing and extent of our audit procedures.

12. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) (a) (b) and (c) of the Order is not applicable.

13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act wherever applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. According to information and explanations given to us, the company has no internal audit system; the same is not mandatory for the company.

15. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors, and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

16. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) (a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and according reporting under clause 3(xvi) (c) and (d) of the Order is not applicable.

17. According to the information and explanation given to us, the Company has incurred cash losses of ₹ 1.02 Lakhs during the financial year covered by our audit and cash losses of ₹ 1.00 lakhs during the previous year ended 31st March 2025.

18. There has been no resignation of the statutory auditors of the Company during the year.

19. In our opinion and according to information and explanation given to us, the company can meet the liability which are exist as at the balance sheet date when such liabilities are due in the future. 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.

R. S. GHUMAN & CO. FRN 140229W MEM No 163865 CHARTERED ACCOUNTANTS

20. As per Section 135 of the Companies Act, 2013, the Corporate Social Responsibility (CSR) is not applicable, hence reporting under clause 3(xx) (a) (b) of the Order is not applicable for the year.

For R S Gokani & Co
Chartered Accountants
FRN: - 140229W

(Rahul S. Gokani)
Proprietor
Membership No. 163865.
UDIN: - 26163865SMODJI8116

R.S. GOKANI & CO. FRN 140229W MEM No 163865 CHARTERED ACCOUNTANTS

Place: Mumbai
Dated: 28th May, 2026

Sumit Hills Private Limited
CIN : U45309MH2021PTC354326
Balance sheet at March 31, 2026
All amounts are ₹ in Lakhs unless otherwise stated

	Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
	Assets			
1	**Non-current assets**			
	a. Financial assets			
	i. Other financial assets	8	24.10	6.00
	Total non-current assets		**24.10**	**6.00**
2	**Current assets**			
	a. Inventories	6	2,390.26	1,646.05
	b. Financial Assets			
	i. Cash and cash equivalents	7	2.24	1.61
	ii. Other financial assets	8	1.19	-
	Total current assets		**2,393.69**	**1,647.66**
	Total assets		**2,417.79**	**1,653.66**
	Equity and liabilities			
	Equity			
	a. Equity share capital	9	1.00	1.00
	b. Other equity	10	(5.30)	(4.28)
	Total Equity		**(4.30)**	**(3.28)**
	Liabilities			
1	**Non-current liabilities**			
	a. Financial liabilities			
	i. Borrowings	11	2,187.36	1,604.21
	Total non-current liabilities		**2,187.36**	**1,604.21**
2	**Current liabilities**			
	a. Financial liabilities			
	i. Trade payables	12	1.62	0.10
	ii. Other financial liabilities	13	224.54	50.60
	b. Provisions	14	0.10	-
	c. Other current liabilities	15	8.47	2.03
	Total current liabilities		**234.73**	**52.73**
	Total liabilities		**2,422.09**	**1,656.94**
	Total Equity and Liabilities		**2,417.79**	**1,653.66**

See accompanying notes to the financial statements

For R S Gokani & Co.
Chartered Accountants
Firm Registration No. 140229W

CA Rahul Gokani
Proprietor
M. No.: 163865
UDIN : 26163865SMODJI8116
Place: Mumbai
Dated: 28th May, 2026

For and on behalf of the Board

Mitaram R. Jangid
Director
DIN 00043757

Bhushan S. Nemlekar
Director
DIN 00043824

Sumit Hills Private Limited
CIN : U45309MH2021PTC354326
Statement of profit and loss for the period ended March 31, 2026
All amounts are ₹ in Lakhs unless otherwise stated

		Note No.	For the period ended March 31, 2026	For the period ended March 31, 2025
I	Revenue from operations		-	-
II	Other Income		-	-
III	Total Income (I + II)		-	-
IV	Expenses		-	-
	Purchases		201.26	-
	Changes in inventories	16	(744.22)	(584.96)
	Constructions & Development Expenses	17	304.61	455.52
	Finance costs	18	238.35	129.44
	Other expenses	19	1.02	1.00
	Total expenses (IV)		1.02	1.00
V	Profit/(Loss) before tax (III - IV)		(1.02)	(1.00)
VI	Tax expenses			
	Current tax		-	-
	Deferred tax		-	-
			-	-
VII	(Loss)/Profit for the year (V - VI)		(1.02)	(1.00)
VIII	Other comprehensive income		-	-
IX	Total comprehensive (loss)/income for the year (VII + VIII)		(1.02)	(1.00)
X	Earnings per equity share	21		
	(1) Basic (in ₹)		(10.19)	(10.00)
	(2) Diluted (in ₹)		(10.19)	(10.00)

See accompanying notes to the financial statements

For R S Gokani & Co.
Chartered Accountants
Firm Registration No. 140229W

CA Rahul Gokani
Proprietor
M. No.: 163865
UDIN : 26163865SMODJI8116
Place: Mumbai
Dated: 28th May, 2026

R. S. GOKANI & CO. FRN 140229W MEM. No. 163865 CHARTERED ACCOUNTANTS

For and on behalf of the Board

Mitaram R. Jangid
Director
DIN 00043757

Bhushan S. Nemlekar
Director
DIN 00043824

Sumit Hills Private Limited CIN No. U45309MH2021PTC354326

Sumit Hills Private Limited
CIN : U45309MH2021PTC354326
Statement of Cash flow for the period ended March 31, 2026
All amounts are ₹ in Lakhs unless otherwise stated

			For the period ended March 31, 2026	For the period ended March 31, 2025
1	**Cash flow from operating activities**			
	Profit / (Loss) Before tax		(1.02)	(1.00)
	Adjustments for :			
	Finance costs		238.35	129.44
	Operating profit before working capital changes		**237.33**	**128.44**
	Adjustments for changes in :			
	(Decrease)/Increase in Trade Payables		1.52	-13.92
	(Increase)/Decrease in Other financial & Current assets		(19.29)	-
	(Increase)/Decrease in Inventories		(744.21)	-584.97
	(Decrease)/Increase in Other Current Liabilities & Provisions		180.48	31.31
	Cash generated from operations		**(344.17)**	**(439.14)**
	Income tax paid		-	-
2	**Cash flow from investing activities**	[A]	(344.17)	(439.14)
	Payments for acquisition of assets		-	-
3	**Cash flow from financing activities**	[B]	-	-
	Issue of Equity Share Capital		-	-
	Proceeds from/(Repayments) of borrowings [Net]		583.15	570.04
	Finance Cost		(238.35)	129.44
	Net cash Inflow / (outflow) [A+B+C]	[C]	**344.80**	**440.60**
	Openings cash and cash equivalents		**0.63**	**1.46**
	Closing cash and cash equivalents		**1.61**	**0.15**
			2.24	**1.61**

See accompanying notes to the financial statements

For R S Gokani & Co.
Chartered Accountants
Firm Registration No. 140229W

CA Rahul Gokani
Proprietor
M. No.: 163865
UDIN : 26163865SMODJI8116
Place: Mumbai
Dated: 28th May, 2026

R. S. GOKANI & CO. FRN 140229W MEM. NO. 163865 CHARTERED ACCOUNTANTS

For and on behalf of the Board

Mitaram R. Jangid
Director
DIN 00043757

Bhushan S. Nemlekar
Director
DIN 00043824

Sumit Hills Private Limited CIN No. U45309MH2021PTC354326

Sumit Hills Private Limited
Statement of changes in equity for the period ended March 31, 2026
All amounts are ₹ in Lakhs unless otherwise stated

a. Equity share capital

(i) Balance at March 31, 2026

Balance as at April 1, 2025	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current period	Balance at March 31, 2026
1.00	-	1.00	-	1.00

(ii) Balance at March 31, 2025

Balance as at April 1, 2024	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current period	Balance at March 31, 2025
1.00	-	1.00	-	1.00

b. Other equity

(i) Balance at March 31, 2026

Particulars	Reserves & surplus
	Retained earnings
Balance as at April 1, 2025	(4.28)
Loss for the year	(1.02)
Other comprehensive income	-
Balance at March 31, 2026	(5.30)

(ii) Balance at March 31, 2025

Particulars	Reserves & surplus
	Retained earnings
Balance as at April 1, 2024	(3.28)
Loss for the year	(1.00)
Other comprehensive income	-
Balance at March 31, 2025	(4.28)

Refer note 10 for nature of reserve

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Sumit Hills Private Limited
Notes to financial statement for the year ended March 31, 2026

1. **Background Information**

Sumit Hills Private Limited (The Company) was incorporated at Mumbai on February 02, 2021 under the provisions of the Companies Act, 2013 vide Certificate of Incorporation issued by the Registrar of Companies, Mumbai. The Registered Office of the Company is B-Wing, Office No-1101, Express Zone, W.E. Highway, Malad (East) Mumbai 400097.

The Company is primarily engaged in the business of real estate/real estate development and incidental services and it is subsidiary of Sumit Woods Limited.

The standalone financial statements of the Company as on March 31st, 2026 were approved and authorised for issue by the Board of Directors on May 28th, 2026.

2. **Statement of Compliance with Ind AS**

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

3. **Basis of Preparation of Financial Statements**

The financial statements have been prepared on accrual basis under the historical cost convention except for certain financial instruments measured at fair value at the end of each reporting period as explained in accounting policies below.

The financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest lacs, unless otherwise indicated.

Current and Non-Current Classification:

An asset/liability is classified as current when it satisfies any of the following criteria:

i. It is expected to be realized/ settled, or is intended for sale or consumption, in the companies normal operating cycle or
ii. It is held primarily for the purpose of being traded or
iii. It is expected to be realized/ due to be settled within 12 months after the reporting date or
iv. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date or
v. The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

All other assets and liabilities are classified as non- current.

4. **Use of estimates**

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures including disclosures of contingent assets and contingent liabilities as at the date of financial statements and the reported amounts of revenues and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods which are affected.

Key sources of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of: fair valuation of unquoted equity investments, impairment of financial instruments, impairment of property, plant & equipment, useful lives of property, plant & equipment, provisions and contingent liabilities and long term retirement benefits.

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5. Significant Accounting policies

5.1 Financial Instruments

Classification

Financial assets, other than equity instruments, are subsequently measured at amortised cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL) on the basis of both:

(a) The entity's business model for managing the financial assets, and
(b) The contractual cash flow characteristics of the financial asset.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not carried at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

- **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.
- **Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.
- **Fair value through profit or loss:** Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. For trade receivables only, the Company applies the simplified approach.

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permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Derecognition of financial assets

A financial asset is derecognised only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- The Company retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised.

Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised. Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

Financial Liabilities

All Financial liabilities are measured at amortised cost using effective interest method or fair value through profit and loss. However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument

A financial liability other than a financial liability held for trading or contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies, may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- the financial liability is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, or
- it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in Statement of Profit and Loss. The net gain or loss recognised in Statement of Profit and Loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

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Gains or losses on financial guarantee contracts and loan commitments issued by the Company that are designated by the Company as at fair value through profit or loss are recognised in Statement of Profit and Loss.

Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in Statement of Profit and Loss.

5.2 Cash and cash equivalents

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

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short term deposits, as defined above, as they are considered an integral part of the Company's cash management.

5.3 Revenue Recognition

Revenue from real estate development/ sale, maintenance services and project management services

Revenue is recognised on satisfaction of performance obligation upon transfer of control of promised products (residential or commercial completed units) or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services.

The Company satisfies the performance obligation and recognises revenue over time, if one of the following criteria is met:

1. The customer simultaneously receives and consumes the benefits provided by the Company's performance as the Company performs; or
2. The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
3. The Company's performance does not create an asset with an alternative use to the Company and an entity has an enforceable right to payment for performance completed to date.

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For performance obligations where any one of the above conditions are not met, revenue is recognised at the point in time at which the performance obligation is satisfied.

In case, revenue is recognised over the time, it is being recognised from the financial year in which the agreement to sell or any other binding documents containing salient terms of agreement to sell is executed. In respect of 'over the period of time', the revenue is recognised based on the percentage-of-completion method ('POC method') of accounting with cost of construction incurred (input method) for the respective projects determining the degree of completion of the performance obligation.

The revenue recognition requires forecasts to be made of total budgeted costs with the outcomes of underlying construction contracts, which further require assessments and judgments to be made on changes in work scopes and other payments to the extent they are probable and they are capable of being reliably measured. In case, where the contract cost is estimated to exceed total revenues from the contract, the loss is recognised immediately in the Statement of Profit and Loss. Revenue in excess of billing (unbilled revenue) are classified as contract asset while invoicing in excess of revenues (bill in advance) are classified as contract liabilities.

Rent

Rental Income is recognised on a time proportion basis as per the contractual obligations agreed with the respective tenant.

Interest

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Dividend

Dividend income from investments is recognised when the Company's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

5.4 Cost of Revenue

Cost of Real estate projects Cost of project, includes cost of land (including cost of development rights/ land under agreements to purchase), liasoning costs, estimated internal development costs, external development charges, borrowing costs, overheads, administrative expenses, construction costs and development/ construction materials, which is charged to the statement of profit and loss based on the revenue recognised as explained in policy under revenue recognition, in consonance with the concept of matching costs and revenue. Final adjustment is made on completion of the specific project.

"Costs to obtain contracts" such as brokerage fees paid for obtaining sales contracts, are recognised as assets when incurred and amortised over the period of time or at the point in time depending upon recognition of revenue from the corresponding property sale contract.

5.5 Borrowing cost

Borrowing costs directly attributable to the acquisition and/or construction of a qualifying asset are capitalized during the period of time that is necessary to complete and prepare the asset for its

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intended use or sale. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the statement of profit and loss as incurred.

5.6 Inventories:

Inventories comprise of Land and development rights, Construction materials, Work-in-progress, completed unsold flats/units. These are valued at lower of the cost and net realisable value.

Land and development rights	Land and development rights (including development cost) are valued at lower of cost and net realisable value. Costs include land acquisition cost and initial development cost.
Construction materials	Construction materials are valued at cost if the completed unsold flats/units in which they will be incorporated are expected to be sold at or above cost, else lower of cost and net realisable value. Cost is determined on a weighted average basis.
Work-in-progress (Land/ Real Estate under development)	Work-in-progress is valued at cost if the completed unsold flats/units are expected to be sold at or above cost otherwise at lower of cost and net realisable value. Cost includes direct expenditure relating to construction activity (including land cost) and indirect expenditure (including borrowing costs) during the construction period to the extent the expenditure is related to construction or is incidental thereto.
Completed unsold flats/units	Lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion (wherever applicable) and estimated costs necessary to make the sale.

5.7 Impairment of non - financial assets

The carrying amounts of the Company's property, plant & equipment and intangible assets are reviewed at each reporting period to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amounts are estimated in order to determine the extent of impairment loss, if any. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. The impairment loss, if any, is recognised in the statement of profit and loss in the period in which impairment takes place.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.
Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, however subject to the increased carrying amount not exceeding the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for the asset in prior accounting periods. A reversal of an impairment loss is recognised immediately in profit or loss.

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5.8 Accounting for provisions, contingent liabilities and contingent assets

Provisions are recognised in the balance sheet when the Company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date. Where the time value of money is material, provisions are measured on a discounted basis. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

Constructive obligation is an obligation that derives from an entity's actions where:

- by an established pattern of past practice, published policies or a sufficiently specific current statement, the entity has indicated to other parties that it will accept certain responsibilities, and
- as a result, the entity has created a valid expectation on the part of those other parties that it will discharge those responsibilities

Contingent liabilities are not recognised in the financial statements. Contingent liabilities are disclosed 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 a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

5.9 Income tax

Income tax expense comprises both current and deferred tax.

Current Income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date where the Company operates and generates taxable income.

Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets and liabilities are not recognised for:

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;
- temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future.

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

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

Minimum Alternate Tax:

Company has opted for paying Income Tax u/s 115BAA of the Income Tax Act, 1961. The MAT provisions under Section 115JB shall not be applicable to the company that has exercised the option referred to under section 115BAA of the Income Tax Act, 1961.

5.10 Dividends on ordinary shares

The Company recognises a liability to make cash or non-cash distributions to equity holders of the parent when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

Non cash distributions are measured at the fair value of the assets to be distributed with fair value remeasurement recognised directly in equity. Upon distribution of non-cash assets, any difference between the carrying amount of the liability and the carrying amount of the assets distributed is recognised in the statement of profit and loss.

5.11 Segment reporting

The Company is primarily engaged in the business of building and development of property and land including group companies. As such the Company's financial statements are largely reflective of the real estate business and there is no separate reportable segment.

Pursuant to Ind AS 108 - Operating Segments, no segment disclosure has been made in these financial statements, as the Company has only one geographical segment and no other separate reportable business segment.

5.12 Onerous contracts

Provisions for onerous contracts are recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract.

5.13 Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

A. In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025.

The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

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B. In August 2025, MCA notified the following amendments to:

1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 – The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.

2. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

3. Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively

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Sumit Hills Private Limited
Notes forming part of the financial statements
All amounts are ₹ in Lakhs unless otherwise stated

6 Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
Inventories (at lower of cost and net realisable value)		
Work-in-Progress, Raw Material and Finished Goods	2,390.26	1,646.05
Total	2,390.26	1,646.05

The cost of inventories recognised as an expense during the year is NIL. The mode of valuation of inventories has been stated in note 5.6

7 Cash and bank balance

	As at March 31, 2026	As at March 31, 2025
A. Cash and cash equivalents		
Balances with banks		
- In current account	2.24	1.58
Cash on hand	-	0.03
Total	2.24	1.61

8 Other financial asset

	As at March 31, 2026	As at March 31, 2025
Current		
Advances		
- To creditors	1.19	-
	1.19	-
Non-Current		
Security Deposit		
- Brothers Co-Op Housing Society Limited	14.00	4.00
- Nav Vidya Laxmi Premises co-Operative Society Limited	10.00	2.00
- NSDL Deposit	0.10	-
	24.10	6.00

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9 Equity share capital

	As at March 31, 2026	As at March 31, 2025
Authorised share capital		
1,50,000 Equity shares of ₹ 10/- each	15.00	15.00
Issued and subscribed capital comprises:		
10,000 Equity Shares of ₹ 10/- each	1.00	1.00
Total	1.00	1.00

9.1 The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity share will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

9.2 Details of shares held by each shareholder holding more than 5% shares

	As at March 31, 2026	
	Number of shares held	% holding of equity shares
Fully paid equity shares		
Sumit Woods Limited	7,250	72.50%
Rushabh Tej Housing & Developers LLP	1,950	19.50%
	As at March 31, 2025	
Fully paid equity shares		
Sumit Woods Limited	7,250	72.50%
Rushabh Tej Housing & Developers LLP	1,950	19.50%

9.3 A reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period.

Equity Shares	Units	Rs.
Balance as at April 1, 2024	10,000	1.00
Issued during the year	-	-
Balance at March 31, 2025	10,000	1.00
Issued during the year	-	-
Balance at March 31, 2026	10,000	1.00

9.4 Shareholding of promoters

i) Balance at March 31, 2026

Name of promoter	No. of shares	% of total shares	% change during the year
Nysha Rajesh Shah	300	3.00%	-
Paresh Tejura	250	2.50%	-
Rupa Tejura	250	2.50%	-
Rushabh Tej Housing & Developers LLP	1,950	19.50%	-
Sumit Woods Limited	7,250	72.50%	-
	10,000	100.00	

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ii) Balance at March 31, 2025

Name of promoter	No. of shares	% of total shares	% change during the year
Nysha Rajesh Shah	300	3.00%	-
Paresh Tejura	250	2.50%	-
Rupa Tejura	250	2.50%	-
Rushabh Tej Housing & Developers LLP	1,950	19.50%	-
Sumit Woods Limited	7,250	72.50%	-
	10,000	100.00	

10 Other equity

	As at March 31, 2026	As at March 31, 2025
Reserves and surplus		
Retained earnings	(5.30)	(4.28)
Total	(5.30)	(4.28)

10.1 Retained earnings

	For the period ended March 31, 2025	For the period ended March 31, 2024
Balance at the beginning of period	(4.28)	(3.28)
(Loss)/Profit attributable to owners of the Company	(1.02)	(1.00)
Other comprehensive income	-	-
Balance at end of year	(5.30)	(4.28)

Retained earnings represents the amount that can be distributed by the Company as dividends considering the requirements of the Companies Act, 2013.

11 Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Non-current		
Unsecured borrowings:		
- Loans and advances from Related Party	2,187.36	1,604.21
	2,187.36	1,604.21

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Sumit Hills Private Limited
Notes forming part of the financial statements
All amounts are ₹ in Lakhs unless otherwise stated

12 Trade payables

	As at March 31, 2026	As at March 31, 2025
Trade payables		
Due to micro and small enterprises	-	0.10
Due to other than micro and small enterprises	1.62	-
Total	1.62	0.10

The average credit period on purchases is 90 days.

12.1 The ageing schedule of Trade payables is as follows:

As at March 31, 2026

	Not due	Outstanding for following periods from due date of payment			Total
		Less than 1 year	1-3 years	More than 3 years	
Undisputed					
MSME	-	1.62	-	-	1.62
Others	-	-	-	-	-
Disputed					
MSME	-	-	-	-	-
Others	-	-	-	-	-

As at March 31, 2025

	Not due	Outstanding for following periods from due date of payment			Total
		Less than 1 year	1-3 years	More than 3 years	
Undisputed					
MSME		-		-	-
Others		0.10		-	0.10
Disputed					
MSME		-	-	-	-
Others	-	-	-		-

12.2 Disclosures required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act)

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year.	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year.	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day.	-	-
(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.	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year.	-	-
(vi) The amount of further interest due and payable even in the succeeding year, 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.	-	-

13 Other financial liabilities

	As at March 31, 2026	As at March 31, 2025
Current		
Other expenses payable	224.54	50.60
Total	224.54	50.60

14 Other current liabilities

	As at March 31, 2026	As at March 31, 2025
Provisions	0.10	-
Total	0.10	-

15 Other current liabilities

	As at March 31, 2026	As at March 31, 2025
Statutory Liabilities	8.47	2.03
Total	8.47	2.03

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16 Changes in inventories

	For the period ended March 31, 2026	For the period ended March 31, 2025
A. Opening stock:		
Work-in-Progress, Raw Material and Finished Goods	1,646.04	1,061.08
B. Closing stock:		
Work-in-Progress, Raw Material and Finished Goods	2,390.26	1,646.04
A - B	(744.22)	(584.96)

17 Constructions & Development Expenses

	For the period ended March 31, 2026	For the period ended March 31, 2025
Costs of design and technical assistance	2.75	1.00
Cost of permissions & other land	88.73	
Construction or development overheads	190.40	440.12
Selling and Marketing Expenses	4.38	0.18
Site Labour Cost	13.00	-
Administrative Expenses relating to project	5.35	14.22
	304.61	455.52

18 Finance Costs

	For the period ended March 31, 2026	For the period ended March 31, 2025
Interest on unsecured loans	238.35	129.44
Total	238.35	129.44

19 Other expenses

	For the period ended March 31, 2026	For the period ended March 31, 2025
Auditors Remuneration	0.10	0.18
Conveyance	0.03	0.04
Courier, Postage & Telegram Charges	0.00	-
Professional Fees	0.23	0.10
ROC charges	0.17	0.06
Rates and taxes	0.10	0.05
Xerox , Printing & Stationery	0.09	0.01
Other Misc. expenses	0.30	0.56
Total	1.02	1.00

19.1 Payments to auditors

	For the period ended March 31, 2026	For the period ended March 31, 2025
a) For audit	0.10	0.18
Total	0.10	0.18

20 Contingent Liabilities (to the extent not provided for):
There are no contingent liability as on March 31, 2025 and March 31, 2024.

21 Earning per share

	For the period ended March 31, 2026	For the period ended March 31, 2025
Profit/(Loss) attributable to equity shareholders (Rs. In Lakhs)	(1.02)	(1.00)
Weighted average number of Ordinary shares for computing - Basic and Diluted earnings per share	10,000	10,000
Nominal value per share (Rs.)	10	10
Basic and Diluted (Rupees)	(10.19)	(10.00)

There have been no transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of the completion of these financial statements which would require the restatement of EPS.

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22 Segment information

In line with the provisions of Ind AS 108 - Operating segments and basis the review of operations being done by the board and the management, the operations of the Company fall under colonization and real estate business, which is considered to be the only reportable segment.

22.1 Information about revenue from external customers in various geographical areas

The Company is operating in India which is considered as a single geographical segment.

22.2 Information about major customers

There is no revenue in the Company for the year ended March 31, 2026 and March 31, 2025.

23 Financial instruments

23.1 Capital management

The Company manages its capital to ensure that it will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The capital structure of the Company consists of net debt offset by cash and bank balances and total equity of the Company.

Gearing ratio

The gearing ratio at end of the reporting period was as follows.

Particulars	As at March 31, 2026	As at March 31, 2025
Debt	2,187.36	1,604.21
Cash and bank balances	2.24	1.61
Net debt	**2,185.12**	**1,602.60**
Total equity	(4.30)	(3.28)
Net debt to equity ratio	**(508.34)**	**(488.60)**

23.2 Categories of financial instruments:

Particulars	As at March 31, 2026	As at March 31, 2025
Financial assets		
Measured at amortised cost		
Cash and bank balances	2.24	1.61
Other financial assets	25.29	0.00
Financial liabilities		
Measured at amortised cost		
Borrowings	2,187.36	1,604.21
Trade payables	1.62	0.10

23.3 Financial risk management objectives

The Company monitors and manages the financial risks to the operations of the Company. These risks include market risk, credit risk, interest risk and liquidity risk.

A. Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties, as a means of mitigating the risk of financial loss from defaults. The Company uses its own trading records to rate its major customers. The Company's exposure to financial loss from defaults are continuously monitored.

Trade receivables consist of a large number of customers, spread across various geographical areas. Ongoing credit evaluation is performed on the financial condition of accounts receivable.

B. Liquidity risk

Liquidity risk refers to insufficiency of funds to meet the financial obligations. Liquidity Risk Management implies maintenance of sufficient cash to meet obligations when due.

The Company continuously monitoring forecast and actual cash flows, and by assessing the maturity profiles of financial assets and liabilities.

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Maturities of financial liabilities

Table showing maturity profile of non-derivative financial liabilities:

	Up to One year	1-5 years	Total
As at March 31, 2026			
Borrowings	-	2,187.36	**2,187.36**
Trade payables	1.62	-	**1.62**
As at March 31, 2025			
Borrowings	-	1,604.21	**1,604.21**
Trade payables	0.10	-	**0.10**

The above table details the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The amount disclosed in the tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The contractual maturity is based on the earliest date on which the Company may be required to pay.

Financing facilities

Particulars	As at March 31, 2026	As at March 31, 2025
Secured loan facilities from Bank		
- amount used	-	-
- amount unused	-	-
	-	-

C. Market risk

The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk and interest rate risk. In the normal course of business and in accordance with our policies, we manage these risks through a variety of strategies.

i). Currency risk

The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company is domiciled in India and has its revenues and other major transactions in its functional currency i.e. INR. Accordingly the Company is not exposed to any currency risk.

ii). Interest rate risk

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 doesn't have any borrowed funds with floating interest rate.

Interest rate sensitivity

A change of 1% in interest rates borrowing would have following impact on profit before tax

Particulars	For the period ended March 31, 2026	For the period ended March 31, 2025
1% increase in interest rate – Effect on profit before tax	21.87	(9.08)
1% decrease in interest rate – Effect on profit before tax	(21.87)	9.08

23.4 Derivative Financial Instruments

The Company has not entered into any derivative financial contracts during the current and previous financial years.

24 Fair Value Measurement

24.1 Fair value of financial assets and financial liabilities that are measured at amortised cost:

The management assessed that fair value of cash and cash equivalents, trade receivables, trade payables, and other financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

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25 Related parties transactions

25.1 Names of the related parties and related party relationships

Particulars	Relationship as at	
	March 31, 2026	March 31, 2025
Sumit Woods Limited	Holding Company	Holding Company
Shree Gajraj Housing Nirman Private Limited	Company in which Director is interested	Company in which Director is interested
Paresh Tejura	Partner in LLP Controlled by Holding co.	Partner in LLP Controlled by Holding co.
Rupa Tejura	Spouse of Paresh Tejura	Spouse of Paresh Tejura

25.2 Details of related party transactions

Particulars	For the period ended March 31, 2026	For the period ended March 31, 2025
Interest on Loan Taken		
Paresh Tejura	-	16.68
Rupa Tejura	-	17.07
Shree Gajraj Housing Nirman Private Limited	114.97	51.31
Sumit Woods Limited	123.38	44.38
Loan Taken / (Repaid)		
Paresh Tejura	-	(224.10)
Rupa Tejura	-	(224.11)
Shree Gajraj Housing Nirman Private Limited	180.00	440.00
Sumit Woods Limited	299.68	532.07
Services Received		
Sumit Woods Limited		12.00

25.3 Details of related party closing balances

	As at March 31, 2026	As at March 31, 2025
Loan Taken		
Shree Gajraj Housing Nirman Private Limited	1,191.24	907.77
Sumit Woods Limited	1,157.76	747.04

25.4 Compensation of key managerial personnel

The remuneration of directors and other members of key managerial personnel during the year was as follows:

Particulars	For the period ended March 31, 2026	For the period ended March 31, 2025
Short-term employee benefits	-	-
Post-employment benefits	-	-
Other long-term benefits	-	-
Termination benefits	-	-
Total	-	-

As the liabilities for defined benefit plan are provided on actuarial basis for the Company as a whole, the amount pertaining to key managerial persons are not included.

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26 Additional Regulatory Information

26.1 The Company does not own benami properties. Further, there are no proceedings which have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

26.2 The Company has not borrowed any specific purpose loan from Bank & Financial Institution.

26.3 During the year ended March 31, 2026 and March 31, 2025, the Company has not traded or invested in Crypto currency or Virtual Currency.

26.4 There were no Scheme of Arrangements entered by the Group during the current reporting period, which required approval from the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

26.5 During the year ended March 31, 2026, the Company did not have any transaction with struck off companies as per section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

26.6 The Company has not advanced or loaned or invested funds to any other person(s) or entity(is), 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

26.7 The Company has not received any fund from any person(s) or entity(is), 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,

26.8 The Company has complied with the number of layers prescribed under of Section 2(87) of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

26.9 The Company does not hold any investment property as at the balance sheet date.

27 Ratio Analysis and its elements

a) Current Ratio = Current Assets divided by Current Liabilities

	As at March 31, 2026	As at March 31, 2025
Current assets	2,393.69	1,647.66
Current liabilities	234.73	52.73
Ratio (in times)	10.20	31.25
% Change from previous year	-67.36%	

Reason for change more than 25% : Current ratio changed > 25% due to increase in current assets and decrease in current liabilities.

b) Debt Equity ratio = Total debt divided by average equity

	As at March 31, 2026	As at March 31, 2025
Total debt*	2,187.36	1,604.21
Total Equity**	(3.79)	(2.78)
Ratio (in times)	(577.25)	(577.05)
% Change from previous year	0.03%	

*Total debt includes long term borrowing and current borrowings .
**Average equity represents the average of opening and closing total equity.

Reason for change more than 25% : Not Applicable

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c) Debt Service Coverage Ratio = Earnings available for debt services divided by total interest and principal repayments of interest bearing borrowings

	As at March 31, 2026	As at March 31, 2025
Net Profit/ (Loss) after tax (A)	(1.02)	(1.00)
Add: Non cash operating expenses and finance cost	-	-
-Depreciation and amortisation (B)	-	-
-Finance cost (C)	238.35	129.44
Total Non-cash operating expenses and finance cost (Pre-tax) (D= B+C)	**238.35**	**129.44**
Total Non cash operating expenses and finance cost (Post-tax) (E = D* (1-Tax rate))	178.36	96.86
Earnings available for debt services (F = A+E)	**177.34**	**95.86**
Interest outflow on borrowing (G)	238.35	129.44
Principal repayments of Interest bearing borrowings (H)	-	-
Total Interest and principal repayments (I = G + H)	238.35	129.44
Ratio (in times) (J = F/ I)	0.74	0.74
% Change from previous year	**0.47%**	

Reason for change more than 25% : Debt Service Coverage ratio changed > 25% No repayment of Principal made during the year & increase in finance cost.

d) Return on Equity Ratio = Net profit after tax divided by average equity

	For the period ended March 31, 2026	For the period ended March 31, 2025
Net profit/(loss) after tax	(1.02)	(1.00)
Total Equity*	(3.79)	(2.78)
Ratio (in %)	26.88%	35.97%
% Change from previous year	**-25.28%**	

*Average equity represents the average of opening and closing total equity.

Reason for change more than 25% : Return on Equity ratio changed > 25% due to increase in losses as compared to last year.

e) Inventory Turnover Ratio = Revenue from Sale of Units divided by average inventory

	For the period ended March 31, 2026	For the period ended March 31, 2025
Revenue From Sale of Units	-	-
Average inventory*	2,111.11	999.30
Ratio (in times)	-	-
% Change from previous year	-	

*Average inventory represents the average of opening and closing inventory.

Reason for change more than 25% : Not Applicable

f) Trade Receivables turnover ratio = Revenue from Operations divided by average trade receivables

	For the period ended March 31, 2026	For the period ended March 31, 2025
Revenue from operation	-	-
Average trade receivables*	-	-
Ratio (in times)	-	-
% Change from previous year	-	

* Trade receivables is included gross of ECL and net of customer advances. Average trade receivables represents the average of opening and closing trade receivables.

Reason for change more than 25% : Not Applicable

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g) Trade payables turnover ratio = Credit purchases, Construction Expenses except Cost of permission & Other

	For the period ended March 31, 2026	For the period ended March 31, 2025
Credit purchases, Construction Expenses except Cost of permission & Other Expenses	506.89	456.52
Average trade payables*	0.86	0.10
Ratio (in times)	589.41	4,565.20
% Change from previous year	-87.09%	

* Trade payables excludes employee benefits payables. Average trade payables represents the average of opening and closing trade payables.

Reason for change more than 25% : Trade payable turnover ratio reduced due to increase in Purchases amt & average trade payable.

h) Net Capital Turnover Ratio = Revenue from operations divided by Net Working capital

	For the period ended March 31, 2026	For the period ended March 31, 2025
Revenue from Operations (A)	-	-
Current Assets (B)	2,393.69	1,647.66
Current Liabilities (C)	234.73	52.73
Net Working Capital (D = B - C)	2,158.96	1,594.93
Ratio (in times)	-	-
% Change from previous year	-	

Reason for change more than 25% : Not Applicable

i) Net profit ratio = Net profit after tax divided by Revenue from operations

	For the period ended March 31, 2026	For the period ended March 31, 2025
Net profit / (loss) after tax	(1.02)	(1.00)
Revenue from operations	-	-
Ratio (in %)	-	-
% Change from previous year		

Reason for change more than 25% : Not Applicable

j) Return on Capital employed (pre -tax) = Earnings before interest and taxes (EBIT) divided by average Capital Employed

	For the period ended March 31, 2026	For the period ended March 31, 2025
Profit before tax (A)	(1.02)	(1.00)
Finance Costs (B)	238.35	129.44
EBIT (C) = (A)+(B)	237.33	128.44
Total Assets (D)	2,417.79	1,653.66
Current Liabilities (E)	234.73	52.73
Capital Employed (F)-(D)-(E)	2,183.06	1,600.93
Ratio (in %)	10.87%	8.02%
% Change from previous year	36%	

Reason for change more than 25% : Return on Capital employed changed > 25% due to increase in losses and capital employed as compared to last year.

k) Return on Investment = Net profit after tax divided by average equity

The Company believes that Return on equity ratio as disclosed above is an approrpriate measure of 'return on investment ratio' as well.

	For the period ended March 31, 2026	For the period ended March 31, 2025
Net profit/(loss) after tax	(1.02)	(1.00)
Total equity*	(3.79)	(2.78)
Ratio (in %)	26.88%	35.97%
% Change from previous year	-25.28%	

*Average equity represents the average of opening and closing total equity.

Reason for change more than 25% : RoI ratio changed > 25% due to increase in loss as compared to last year.

R. S. GOKHALE & CO. FRN 140229W MEM. No. 163865 CHARTERED ACCOUNTANTS

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28 Events after the latest Reporting Date
There were no significant events that occurred after the Balance Sheet date.

29 The figures for the corresponding previous year have been regrouped/reclassified, wherever necessary, to make them comparable with the current year classification.

30 The accumulated losses of the Company as at the year end is more than 50% of the Shareholders' Funds. However, the accounts of the Company have been prepared on a going concern basis in view of the continued availability of finance/financial support from the Holding Company and expected improvement in the economic conditions/scenario.

31 The Company does not have any global operations, overseas subsidiaries, branches, joint ventures, associates, or foreign presence. The Company operates solely within India and all its business activities are carried out domestically. Accordingly, management has assessed that the provisions relating to Pillar Two global minimum taxation are presently not applicable to the Company.

Consequently, no impact of Pillar Two legislation has been recognized or disclosed in these Ind AS financial statements.

32 The Company had opted Tax U/s. 115BAA applicable to Domestic Companies w.e.f Financial year 2021-2022 and accordingly, tax expenses has been calculated and provided for.

33 The Company does not have any 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).

34 On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"), which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Labour Codes, amongst other things, introduce changes including a uniform definition of wages and enhanced benefits relating to leave. The Company has assessed the financial implications of these changes, which has resulted in NIL imppact on the Company's Statement of Comprehensive Income for the year ended March 31, 2026. The company continues to monitor developments pertaining to the Labour Codes and will evaluate the impact, if any, on the measurement of employee benefits liability.

For R S Gokani & Co.
Chartered Accountants
Firm Registration No. 140229W

R. S. GOKANI & CO. FRN 140229W MEM No. 163865 CHARTERED ACCOUNTANTS

CA Rahul Gokani
Proprietor
M. No.: 163865
UDIN : 26163865SMODJI8116
Place: Mumbai
Dated: 28th May, 2026

For and on behalf of the Board

Mitaram R. Jangid
Director
DIN 00043757

Bhushan S. Nemlekar
Director
DIN 00043824

Sumit Hills Private Limited CIN No. U45309MH2021PTC354326