

K. P. RAO K. VISWANATH
H.N. ANIL S. PRASHANTH
MOHAN R LAVI P. RAVINDRANATH
INDEPENDENT AUDITOR'S REPORT

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TO THE MEMBERS OF CSVS PROPERTY DEVELOPERS PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **CSVs PROPERTY DEVELOPERS PRIVATE LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its loss, changes in equity and its cash flows for the year ended on that date.

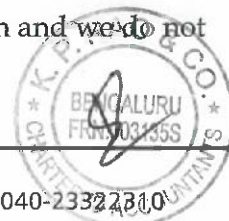
Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the 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 Financial Statements.

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

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

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



Branches

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

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

Responsibilities of Management and Board of Directors for the Financial Statements

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

In preparing the Financial Statements, management and Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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



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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Financial Statements 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 the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period 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.
- c) The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid 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 directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g) The company has not paid any managerial remuneration, hence reporting under this clause is not required.
- 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 has no pending litigations as at March 31, 2026.
 - ii. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. No amounts 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 been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign 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, nothing 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.
- v. The Company has not paid any dividend interim or final during the financial year ended on 31.03.2026.
- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that, audit trail feature in respect of one of the accounting software is not enabled for certain changes made using access rights. Further, we did not come across any instance of the audit trail feature being tampered with. Additionally, we are unable to comment whether the audit trail has been preserved by the Company as per the statutory requirements for record retention for one of the accounting software.



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.

Place: Bengaluru
Date: May 07, 2026

For K.P.RAO & CO
Chartered Accountants
Firm Registration Number: 003135S



Vibha S.

Vibha S
(Membership No:265429)
UDIN: 26265429QUXSOV6509

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 **CSVs PROPERTY DEVELOPERS PRIVATE LIMITED** of even date)

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

We have audited the internal financial controls with reference to Financial Statements of **CSVs PROPERTY DEVELOPERS PRIVATE LIMITED** (the "Company") as of March 31, 2026 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

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 with reference to Financial Statements and such internal financial controls with reference to Financial Statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to Financial Statements 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.

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's Management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to Financial Statements 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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Financial Statements. 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 with reference to Financial Statements was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Financial Statements and their operating effectiveness.

Our audit of internal financial controls with reference to Financial Statements included obtaining an understanding of internal financial controls with reference to Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, 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 with reference to Financial Statements.

Meaning of Internal Financial Controls with reference to Financial Statements

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

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

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 with reference to Financial Statements to future periods are subject to the risk that the internal financial control with reference to Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Place: Bengaluru
Date: May 07, 2026

For K.P.RAO & CO
Chartered Accountants
Firm Registration Number: 003135S



Vibha S.

Vibha S
(Membership No:265429)
UDIN: 26265429QUXSOV6509

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 **CSVs PROPERTY DEVELOPERS PRIVATE LIMITED** of even date)

(Report on Matters to be reported as per Companies (Auditor's Report) Order 2020)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

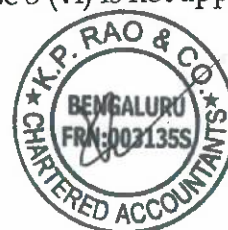
- i. (a) The company does not have any property, plant and equipment or intangible assets. Accordingly, reporting under clause 3(i)(a) of the Companies (Auditor's Report) Order, 2020 is not applicable.

(b) The company does not have any property, plant and equipment or intangible assets. Accordingly, reporting under clause 3(i)(b) of the Order is not applicable.

(c) According to the information and explanations given to us and based on our examination of the records of the company, the title deed of the immovable property disclosed as investment property in the financial statements is held in the name of the company as at the balance sheet date.

(d) As the company is not having any Property, Plant and Equipment or Intangible assets, reporting under clause 3(i)(d) of the Order is not applicable.

(e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended) and rules made thereunder.
- ii. The company does not hold any inventory during the year. Accordingly, the provisions of clause 3(ii) of the Companies (Auditor's Report) Order, 2020 are not applicable to the company.
- iii. The company has not given any loans and advances. Accordingly, the provisions of clause 3(iii) of the Companies (Auditor's Report) Order, 2020 are not applicable to the company.
- iv. The company has not given any loans, made investments, or provided guarantees or securities as specified under Sections 185 and 186 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iv) of the Companies (Auditor's Report) Order, 2020 are not applicable to the company.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The Company is not required to maintain Cost Records as per Section 148 (1) (d) of the Companies Act, 2013. Hence reporting under Clause 3 (vi) is not applicable.



vii. In respect of statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

(b) There were no statutory dues as referred to in sub-clause (a) above which have not been deposited on account of any dispute as at March 31, 2026

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. There was no term loan availed by the company. Accordingly, the provision of clause 3(ix) of the Companies (Auditor's Report) Order, 2020 are not applicable to the company.

x. (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.

xi. (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 upto the date of this report.

(c) According to the information and explanations given to us including the representation made to us by the management of the Company, no whistle-blower complaints were received by the Company during the year and hence, reporting under clause 3(xi)(c) of the Order is not applicable to the Company.

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

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

xiv. The Company is not required to have internal audit system as required under Section 138 of the Companies Act, 2013 and hence, the reporting under clause 3(xiv)(a) and 3(xiv)(b) of the Order is not applicable.



- xv. 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
- xvi. (a) In our opinion, the Company is not required to be registered under section 45- IA of the Reserve Bank of India Act, 1934. 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 accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has incurred Cash Losses during the current and immediately preceding financial year aggregating to Rs.17.70 thousands and Rs.15.00 thousands respectively.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The provisions relating to Section 135 of the Companies Act, 2013 are not applicable to the company. Hence reporting under clause 3(xx) is not required.
- xxi. The Company is not required to prepare Consolidated Financial Statements. Hence reporting under clause 3(xxi) is not applicable.

Place: Bengaluru
Date: May 07, 2026

For K.P.RAO & CO
Chartered Accountants
Firm Registration Number: 003135S



Vibha S.
Vibha S
(Membership No:265429)
UDIN: 26265429QUXSOV6509

CSVs PROPERTY DEVELOPERS PRIVATE LIMITED

Balance Sheet as at March 31, 2026

(Amount in Thousands)

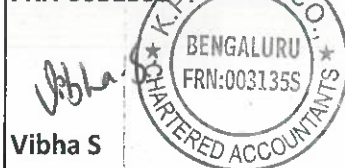
Description	Note	As at March 31, 2026	As at March 31, 2025
I ASSETS			
1. Non-current assets			
(a) Property, Plant and Equipment		-	-
(b) Investment Property	3	18,219.01	18,219.01
(c) Financial Assets		-	-
(d) Deferred Tax Assets(net)		-	-
(e) Other Non-Current Assets		-	-
		18,219.01	18,219.01
2. Current assets			
(a) Inventories		-	-
(b) Financial Assets		-	-
(i) Trade and other receivables		-	-
(ii) Cash and cash equivalents	4	77.24	77.24
(iii) Bank balances other than (ii) above		-	-
		77.24	77.24
Total		18,296.24	18,296.24
II. EQUITY AND LIABILITIES			
1. Equity			
(a) Equity Share capital	5	500.00	500.00
(b) Other Equity	6	(104.74)	(87.04)
		395.26	412.96
LIABILITIES			
2. Non-Current Liabilities			
(a) Financial Liabilities			
Borrowings	7	17,885.98	17,868.28
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
		17,885.98	17,868.28
2. Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade payables		-	-
(iii) Other current financial liabilities	8	15.00	15.00
		15.00	15.00
Total		18,296.24	18,296.24
Corporate information and significant accounting policies	1-2		
See accompanying notes to the financial statements	3-18		

As per our report of even date attached

For K.P.Rao & Co.

Chartered Accountants

FRN 0031355



Vibha S
Partner

Membership No: 265429

Bangalore

Date : 07.05.2026

For and on behalf of the Board

(Signature)

N. Durga Rani
Director

DIN:01192040

(Signature)

Koteswara Rao D
Director

DIN:07765050



CSVS PROPERTY DEVELOPERS PRIVATE LIMITED
Statement of Profit and Loss for the Year Ended March 31, 2026

(Amount in Thousands)

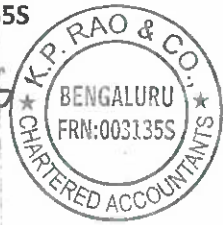
Description	Note	Year Ended March 31, 2026	Year Ended March 31, 2025
INCOME			
Revenue from operations			
Other Income	9	-	-
Total Income		-	-
EXPENSES			
Cost of materials consumed			
Employees benefit expenses			
Depreciation and amortization expense			
Other Expenses	10	17.70	15.00
Total Expenses		17.70	15.00
Profit/(Loss) before tax		(17.70)	(15.00)
Less: Tax Expense		-	-
Profit/(Loss) for the year		(17.70)	(15.00)
Earnings per Share of face value of Rs.10/- each			
Basic		(0.35)	(0.30)
Diluted		(0.35)	(0.30)
Corporate information and significant accounting policies	1-2		
See accompanying notes to the financial statements	3-18		

As per our report of even date attached

For K.P.Rao & Co.

Chartered Accountants

FRN 003135S

Vibha S

Vibha S
Partner

Membership No: 265429

Bangalore

Date : 07.05.2026

For and on behalf of the Board

N. Durga Rani
N. Durga Rani
Director
DIN:01192040

Koteswara Rao D
Koteswara Rao D
Director
DIN:07765050



CSVS PROPERTY DEVELOPERS PRIVATE LIMITED
Cash Flow Statement for the Year Ended March 31, 2026

(Amount in Thousands)

Description	Year Ended	Year Ended
	March 31, 2026	March 31, 2025
A. Cash Flow from operating activities:		
Net Loss before taxation and extra ordinary Items	(17.70)	(15.00)
Adjustment for		
Depreciation/ Amortisation	-	
Prior Period Items	-	
Provision for Gratuity and Leave Encashment	-	
Interest and finance Charges	-	-
Operating Loss before Working Capital Changes	(17.70)	(15.00)
Adjustment for Changes in		
Trade and Other Receivables		
Inventories	-	
Trade payables and Other Liabilities		
Cash used in operations	(17.70)	(15.00)
Taxes Paid	-	
Net cash used in operating activities	(17.70)	(15.00)
	-	
B. Cash Flow from Investing Activities:		
Purchase of fixed assets and other capital expenditure	-	
Investments in subsidiaries	-	
Investment in Associates	-	
	-	
Net cash generated/ (used) in Investing Activities	-	-
C. Cash flow from Financing activities:		
Movement in capital contribution	17.70	15.00
Interest Paid	-	
Net cash generated in Financing Activities	17.70	15.00
Net change in Cash and Cash Equivalents (A+B+C)	-	-
Cash and Cash Equivalents -Opening Balance	77.24	77.24
Cash and Cash Equivalents -Closing Balance	77.24	77.24

As per our report of even date attached

For K.P.Rao & Co.

Chartered Accountants

FRN 003135S

Vibha S.

Vibha S.
 Partner

Membership No: 265429

Bangalore

Date : 07.05.2026

For and on behalf of the Board

N. Durga Rani
N. Durga Rani
 Director
 DIN:01192040

Koteswara Rao D
Koteswara Rao D
 Director
 DIN:07765050



CSVs PROPERTY DEVELOPERS PRIVATE LIMITED
Statement of Changes in Equity for the Year Ended March 31, 2026

Particulars	(Amount in Thousands)	
	No of Shares	Amount
Note No : 5 Equity Share Capital		
Balance at April 01, 2024	50,000	500.00
Add: Equity shares allotted during the year		-
Less: Shares Buy Back		-
Balance at March 31, 2025	50,000	500.00
Add: Equity shares allotted during the year		-
Less: Shares Buy Back		-
Balance at March 31, 2026	50,000	500.00

Particulars	Reserves and Surplus			Items of other comprehensive income	
	Retained Earnings	General Reserve	Security Premium	Capital Redemption Reserve	Total
Balance at April 01, 2025	(87.04)	-	-	-	(87.04)
Profit for the period	(17.70)	-	-	-	(17.70)
Security Premium on issue of Equity Share Capital	-	-	-	-	-
Appropriation to the extent of Shares buy back	-	-	-	-	-
Other comprehensive income for the period	-	-	-	-	-
Balance at March 31, 2026	(104.74)	-	-	-	(104.74)

As per our report of even date attached

For K.P.Rao & Co.

Chartered Accountants

FRN 0031355



Vibha S.

Vibha S

Partner

Membership No: 265429

Bangalore

Date : 07.05.2026

For and on behalf of the Board

N. Durga Rani

N. Durga Rani

Director

DIN:01192040

Koteswara Rao D

Koteswara Rao D

Director

DIN:07765050



CSVS PROPERTY DEVELOPERS PRIVATE LIMITED

Notes forming part of the financial statements for the year ended March 31, 2026

Additional information to the Financial Statements

16	Figures of previous year have been regrouped/re-arranged wherever necessary to confirm to the current year presentation.
17	Significant events after the reporting period. There were no significant adjusting events that occurred subsequent to the reporting period.
18	The Company does not have any capital commitments as at the reporting date.

As per our report of even date attached

For K.P.Rao & Co.
Chartered Accountants
FRN 0031355Vibha S
Partner

Membership No: 265429

Bangalore

Date : 07.05.2026

For and on behalf of the Board

N. Durga Rani
Director
DIN:01192040Koteswara Rao D
Director
DIN:07765050

CSVS PROPERTY DEVELOPERS PRIVATE LIMITED

Notes forming part of the financials statements for the year ended March 31, 2026

1: General Information

The Company was incorporated during 2006-07 in Hyderabad. The Company is engaged in building / developing Residential / Commercial Buildings in various locations across India.

2: Material Accounting Policies:

A. Significant accounting policies:

2.1. Statement of compliance

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 as applicable.

2.2. Basis of preparation & presentation

The financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period.

2.3. Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.4. Property, plant and equipment:

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises of purchase price, applicable duties and taxes, any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets, upto the date the asset is ready for its intended use.

Property, plant and equipment retired from active use and held for sale are stated at the lower of their net book value and net realizable value and are disclosed separately.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is included in profit or loss for the period.

For transition into Ind AS, the company has elected to continue with the carrying value of all its property, plant and equipment recognized as of April 1, 2015 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

2.5. Investment property:

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured in accordance with the Ind AS16's requirement for cost model.



An investment property is derecognized upon disposal or when the investment property is permanently withdrawn from use and no further economic benefits expected from disposal. Any gain or loss arising on derecognition of the property is included in profit or loss in the period in which the property is derecognized.

2.6. Depreciation & Amortization:

Depreciation on Property, plant and equipment and Investment property is being provided in the manner and on straight Line method as per the useful lives as specified in Schedule II to the Companies Act, 2013 on all the assets except for Construction Accessories, which were depreciated over 5 years, based on the management's estimate of useful life of such assets.

No depreciation is charged on capital work in progress and free hold land.

2.7. Financial instruments:

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument.

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

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at amortized cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows, on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

The Company has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of equity investments not held for trading.

Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in statement of profit and loss.

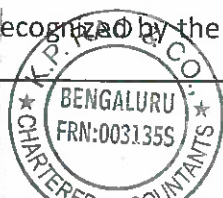
Financial liabilities

Financial liabilities are measured at amortized cost using the effective interest method.

Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the Group after deducting all of its liabilities.

Equity instruments recognized by the Company are recognized at the proceeds net off direct issue cost



2.8. Impairment of Assets:

Property, plant and equipment: Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

Financial Assets: The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in statement of profit or loss.

2.9. Inventories

a. Raw Materials:

Raw Materials, Construction materials and stores and spares are valued at weighted average cost. Cost excludes refundable duties and taxes.

b. Work-in-progress:

i. Completed properties held for sale are stated at the actual cost or net realizable value, whichever is lower.

ii. Construction work-in-progress is valued at cost. Cost is sales value less estimated profit margin.

c. Property Development:

Properties held for sale or development is valued at cost. Cost comprises cost of land and direct development expenditure.

2.10. Borrowing cost

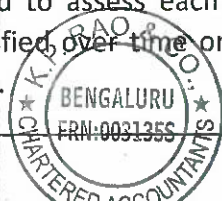
Borrowing costs that are directly attributable to the construction of qualifying inventory capitalized as part of their costs. Borrowing costs are considered as part of the inventory cost when the activities that are necessary to prepare the assets for their intended sale are in progress. Borrowing costs consist of interest and other costs incurred in connection with the borrowing of funds. Other borrowing costs are recognized as an expense, in the period in which they are incurred.

2.11. Revenue Recognition:

Revenue from contracts with customers:

The Company recognizes revenue from its contracts with customers after identifying the contract, identifying the performance obligations in the contract, determining transaction price, allocating transaction price to the performance obligations and recognizing revenue as and when the performance obligations are satisfied. The company is required to assess each of its contracts with customers to determine whether performance obligations are satisfied over time or at a point in time in order to determine the appropriate method of recognizing revenue.

Interest Income:



Interest income from a financial asset is recognized 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.

2.12. Employee Benefits:

Liability for Employee benefits both short and Long Term, for present and past services as per the terms of employment are recorded in accordance with Ind AS 19 "Employee Benefits" notified under the Companies (Indian Accounting Standards) Rules, 2015.

a. Retirement benefit costs and termination benefits:

Payment to defined contribution retirement benefit plans are recognized as expenses when employees have rendered service entitling them to the contributions.

For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognized in other comprehensive income in the period in which they occur. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognized in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset.

b. Provident Fund

Contribution to Provident fund (a defined contribution plan) made to Regional Provident Fund Commissioner are recognized as expense.

c. Compensated Absences:

The employees are entitled to accumulate leave subject to certain limits, for future encashment, as per the policy of the Company.

The liability towards such unutilized leave as at the end of each balance sheet date is determined based on independent actuarial valuation and is recognized in the Statement of Profit and Loss.

2.13. Taxes:

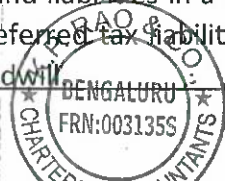
Income tax expense represents sum of the tax currently payable and deferred tax

Current Tax:

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred Taxes:

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



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

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current and deferred tax for the year

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

2.14. Cash Flow Statement:

Cash flows are reported using the indirect method, whereby profit/ (loss) is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.15. Earnings Per Share :

The earnings considered in ascertaining the company's Earnings per share (EPS) comprise the net profit / (loss) after tax. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the period/year.

2.16. Leases:

The Company recognises assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. The Company is required to recognise a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments.

The Company measures right-of-use assets similarly to other non-financial assets (such as property, plant and equipment) and lease liabilities similarly to other financial liabilities. As a consequence, the Company recognises depreciation of the right-of-use asset and interest on the lease liability. The depreciation would usually be on a straight-line basis.

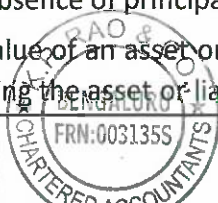
Assets and liabilities arising from a lease are initially measured on a present value basis. The measurement includes non-cancellable lease payments (including inflation-linked payments), and also includes payments to be made in optional periods if the Company is reasonably certain to exercise an option to extend the lease, or not to exercise an option to terminate the lease

2.17. Fair value measurement

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

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

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



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

2.18. Operating cycle:

The Company adopts operating cycle based on the project period and accordingly all project related assets and liabilities are classified into current and non-current. Other than project related assets and liabilities, 12 months period is considered as normal operating cycle.

2.19. Provisions, Contingent liabilities and Contingent assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

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

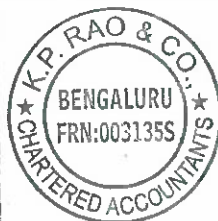
When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

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 or a reliable estimate of the amount cannot be made.

A contingent asset is a possible asset that may arise because of a gain that is contingent on future events that are not under an entity's control. Existence of the contingent asset is required to be disclosed when the inflow of economic benefits is probable.

2.20. Recent Accounting Pronouncements-

"There were no Ind AS standards/amendments that were announced but not implemented as at 31st 2026."



CSVs PROPERTY DEVELOPERS PRIVATE LIMITED

Note No : 3 Investment Property

(Amount in Thousands)									
S.No	Description of Assets / Block of Assets	Gross Block as on 01.04.2025	Additions	Deletions	Gross Block as on 31.03.2026	Depreciation as on 01.04.2025	Depreciation for the year	Depreciation as on 31.03.2026	Net block as on 31.03.2026
		1	2	3	4=1+2-3	5	6	7=5+6	8 = 4-7
1	Land	18,219.01	-	-	18,219.01	-	-	-	18,219.01
	Total	18,219.01	-	-	18,219.01	-	-	-	18,219.01
	Previous year	18,219.01	-	-	18,219.01	-	-	-	18,219.01



CSVs PROPERTY DEVELOPERS PRIVATE LIMITED
Notes forming part of Financial Statements

(Amount in Thousands)

Notes No	Description	As at March 31, 2026	As at March 31, 2025
4	Cash and Cash Equivalents:		
	Balances with Scheduled Banks:	77.24	77.24
	Total	77.24	77.24



CSVS PROPERTY DEVELOPERS PRIVATE LIMITED
Notes forming part of Financial Statements

(Amount in Thousands)

Notes No	Description	As at March 31, 2026		As at March 31, 2025	
5	Share Capital Authorised		500.00		500.00
			500.00		500.00
	Issued, Subscribed And Paid Up				
	50,000 Equity Shares of Rs.10/-each fully paid		500.00		500.00
5.a	Reconciliation of the number of Shares Outstanding:				
	Description	As at March 31, 2026		As at March 31, 2025	
			Number		Number
	At the beginning of the year		50,000.00		50,000.00
	At the end of the year		50,000.00		50,000.00
5.b	The company has only one class of shares - Equity shares having a par value of Rs. 10/- per each share. Each holder of equity share is entitled to one vote per share. The dividend proposed by the Board is subject to approval by the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the numbers of equity shares held by the share holder.				
5.c	Shares held by the Holding Company:				
	Description	As at March 31, 2026		As at March 31, 2025	
		Number	Amount	Number	Amount
	NCC Urban Infrastructure Limited- Holding Company	50,000	500.00	50,000	500.00
5.d	Details of shareholders holding more than 5% of shares in the Company:				
	Name of Shareholder	As at March 31, 2026		As at March 31, 2025	
		No. of Shares	% of Holding	No. of Shares	% of Holding
	NCC Urban Infrastructure Limited- Holding Company	50,000.00	100%	50,000.00	100%
7	Borrowings				
	Advance from others		17,885.98		17,868.28
	Interest free unsecured Advances from the Wholly Owned Holding Company NCC Urban Infrastructure Limited				
	Total		17,885.98		17,868.28
8	Other Current Financial Liabilities				
	Audit Fees Payable		15.00		15.00
	Total		15.00		15.00



CSVs PROPERTY DEVELOPERS PRIVATE LIMITED

Notes forming part of Financial Statements

(Amount in Thousands)

Notes No	Description	Year Ended March 31, 2026	Year Ended March 31, 2025
9	Other Income		
	Total	-	-
10	Interest and Financial Charges		
	Financial Charges		
	Bank Charges	-	-
	Auditors' Remuneration	15.00	15.00
	Professional Charges	2.70	-
	Total	17.70	15.00



CSVS PROPERTY DEVELOPERS PRIVATE LIMITED

Notes forming part of the financial statements for the year ended March 31, 2026

Additional information to the Financial Statements

(Amount in Thousands)

11

Contingent Liability:

There are no contingent liabilities for the company as on March 31, 2026.

12

Earnings per Share

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

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the parent plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
Net Profit/(Loss) available for equity shareholders	(17.70)	(15.00)
Weighted Average number of equity shares for Basic EPS - Nos	50,000.00	50,000.00
Weighted Average number of equity shares for Diluted EPS - Nos	50,000.00	50,000.00
Face value per share - Rs.	10/-	10/-
Basic EPS Rs.	(0.35)	(0.30)
Diluted EPS	(0.35)	(0.30)

13

Related Party Transactions
13.1 List of related parties and relationships:

S.No	Name of the entity	Nature of relationship
1	NCC Limited	Ultimate Holding Company
2	NCC Urban Infrastructure Limited	Holding Company
3	Nandyala Real Estates LLP	Fellow Subsidiary
4	AKHS Homes LLP	Fellow Subsidiary
5	Dhatri Developers Private Limited	Fellow Subsidiary
6	JIC Homes Private Limited	Fellow Subsidiary
7	MA Property Developers Private Limited	Fellow Subsidiary
8	Mallelavanam Property Developers Private Limited	Fellow Subsidiary
9	NCC Urban Homes Private Limited	Fellow Subsidiary
10	NCC Urban Ventures Private Limited	Fellow Subsidiary
11	Kedarnath Real Estates LLP	Fellow Subsidiary
12	Sri Raga Nivas Property Developers LLP	Fellow Subsidiary
13	Sushanthi Avenues Private Limited	Fellow Subsidiary
14	Sushanthi Housing Private Limited	Fellow Subsidiary
15	Sushruta Real Estates Private Limited	Fellow Subsidiary
16	Trilekya Real Estates LLP	Fellow Subsidiary
17	Varma Infrastructure LLP	Fellow Subsidiary
18	Vera Avenues Private Limited	Fellow Subsidiary
19	VSN Property Developers LLP	Fellow Subsidiary
20	PRG Estates LLP	Fellow Subsidiary

13.2

(i) Details of the transaction with the above related parties:

No transactions were entered into with related parties during the reporting period. Accordingly, there are no related party transactions requiring disclosure for the period under review

13.3 Year end balances with Related parties

Particulars	March 31, 2026	March 31, 2025
NCCUIL	17885.98	17868.28

14

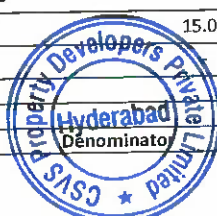
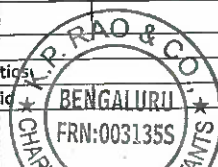
Auditor's Remuneration

Particulars	March 31, 2026	March 31, 2025
Statutory Audit Fee	15.00	15.00
Tax Audit Fee	-	-

15

Analytical Ratios

S.No	Ratio	Numerator	Denominator	March 31, 2026	March 31, 2025	% Variance
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CSVS PROPERTY DEVELOPERS PRIVATE LIMITED
Notes forming part of the financial statements for the year ended March 31, 2026
Additional information to the Financial Statements

1	Current ratio	Current assets	Current liabilities	-	-	0%
2	Debt-Equity Ratio	Debt	Equity	-	-	0%
3	Debt Service coverage Ratio	Earnings available for debt Service	Debt service	-	-	0%
4	Return on equity %	Net profit after tax	Average Shareholders equity	-	-	0%
5	Inventory Turnover Ratio	Sales	Average inventory	-	-	0%
6	Trade Receivables turnover ratio	Credit sales	Average trade receivables	-	-	0%
7	Trade Payables Turnover Ratio	Credit purchases	Average trade payables	-	-	0%
8	Net capital turnover ratio	Sales	Working capital	-	-	0%
9	Net profit ratio %	Net profit after tax	Sales	-	-	0%
10	Return on Capital employed %	Earnings Before Interest and Taxes (EBIT)	Capital employed	-	-	0%
11	Return on Investment %	Earnings Before Interest and Taxes (EBIT)	Average assets	-	-	0%

15 Other Statutory Information

- i No proceedings has been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under.
- ii The Company has not entered into any transactions with struck-off companies as at the reporting date.
- iii The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iv The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- v The Company has complied with relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and the Companies Act has been complied with for the above transactions and the transactions are not violative of the Prevention of Money-Laundering Act, 2002 (15 of 2003).
- vi The Company have not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - a Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - b Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vii The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- viii The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- ix Debts due by Directors or Other officers are Nil
- x The Company has not declared/paid any dividend during the year.
- xi The provisions relating to Corporate Social Responsibility (CSR) under Section 135 of the Companies Act, 2013 are not applicable to the Company during the reporting period. Accordingly, no CSR expenditure or provision has been recognized
- xii No business transactions involving financial instruments were undertaken during the reporting period. Accordingly, there are no financial instruments to be reported for the said period
- xiii No business transactions entered during reporting period, hence there is no reporting of trade receivables and trade payables ageing schedules

