DREAMAX INFRASTRUCTURE PRIVATE LIMITED

901, 9th Floor, Crescent Royale, CTS No. 720 / 42-46, Oshiwara Village, Andheri (West), Near Vip Plaza, Off New Link Road, Mumbai – 400053

ANNUAL REPORT: 2025-26

BOARD OF DIRECTORS

Vijay Laltaprasad Yadav

Ajay Kumar Singh

NOTICE

NOTICE is hereby given that 2nd Annual General Meeting ("AGM") of the Members of M/s. Dreamax Infrastructure Private Limited will be held on Wednesday, 30th September, 2026 at 10 a.m. at the Registered Office of the Company at 901, 9th Floor, Crescent Royale, CTS No. 720 / 42-46, Oshiwara Village, Andheri (West), Near Vip Plaza, Off New Link Road, Mumbai – 400053, India to transact the following businesses:

ORDINARY BUSINESSES:

Item No. 1 - Adoption of Audited Financial Statements:

To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March 2026 together with the reports of Board of Directors and the Auditors' thereon and, in this regard, to consider and if thought fit, to pass the following resolution with or without modification, if any, as Ordinary Resolution:

"RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

Item No. 2 - Appointment of M/s Arvind Baid & Associates, Chartered Accountants (Firm Registration No. 137526W) as the Statutory Auditors of the Company.

To consider and, if thought fit, to pass the following resolution as an Ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Arvind Baid & Associates, Chartered Accountants (Firm Registration No: 137526W), be and are hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. SDG & Co., Chartered Accountants, with effect from 4th September, 2026 until the conclusion of the 2nd Annual General Meeting, at such remuneration as may be determined by the Board of Directors of the Company in consultation with the Statutory Auditors.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s Arvind Baid & Associates, Chartered Accountants (Firm Registration No. 137526W) be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of the 2nd Annual General Meeting (AGM) until the conclusion of the 7th AGM of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized necessary intimations via Form ADT-1 with the Registrar of Companies (ROC) within the prescribed timelines and to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution."

SPECIAL BUSINESS:

Item No. 3- To obtain approval to advance any loan/give guarantee/ provide security under section 185 of the Companies Act, 2013:

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any statutory modifications or re- enactments thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to advance any loan(s), or give any guarantee(s), or provide any security(ies) in connection with loan(s) taken by any Director of the Company, or any person in whom the Director is interested, or to any related party as defined under the Act, up to an aggregate amount not exceeding Rs. 20 Crores (Rupees Twenty Crores only) during a financial year, in its absolute discretion, and in the best interest of the Company.

RESOLVED FURTHER THAT this resolution shall remain in force unless amended or rescinded by the members of the Company in general meeting.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director of the Company be and is hereby authorized to negotiate, finalize and agree to the terms and conditions of the aforesaid loans/guarantees/securities, and to sign and execute such documents, deeds, instruments and writings, and to do all such acts, deeds and things as may be necessary or incidental in this regard.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to certify a copy of this resolution and file the same with the Registrar of Companies or any other authority, if required."

Item No. 4: To Increase the limits applicable for grant Loans / give guarantee/ make investment/ provide security to any other body corporate or person under Section 186 of Companies Act, 2013.

To consider, and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any statutory modification or re- enactment thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to: (a) give any loan to any person(s) or body corporate(s); (b) give any guarantee or provide any security in connection with a loan to any person(s) or body corporate(s); and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate, from time to time, in one or more tranches, as the Board may in its absolute discretion deem beneficial and in the interest of the Company, up to an aggregate amount not exceeding 25 Crores (Rupees twenty five crores only) outstanding at any time, notwithstanding that the aggregate of loans, guarantees and investments so far made or to be made may exceed the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT this resolution shall remain in force unless amended or rescinded by the members of the Company in general meeting.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to finalize and execute all agreements, documents and writings and to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution."

Item No. 5- Approval for Increase in the Borrowing Limits of the Company under Section 180(1)(c) of the Companies Act, 2013.

To consider and, if thought fit, to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board"), to borrow from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, free reserves, and securities premium of the Company, provided that the total outstanding principal amount so borrowed by the Board and remaining unpaid at any given time shall not exceed Rs. 20,00,00,000/- (Rupees Twenty Crores only)."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, and things, to sign and execute all such agreements, documents, instruments, and writings as may be required, expedient, or necessary to give effect to this Resolution."

For Dreamax Infrastructure Private Limited **Place: Mumbai**
Date: 04th September, 2026

Sd/-
Vijay Laltaprasad Yadav
Director
DIN: 02904370

IMPORTANT NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY**. The instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.

   A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Provided that a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

3. Members/Proxies should bring the attendance slip sent herewith, duly filled in, for attending the AGM.

4. The Register of Directors and Key Management Personnel and their Shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.

5. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.

6. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days except Saturdays, during business hours up to the date of the meeting.

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 2 Appointment of M/S Arvind Baid & Associates, Chartered Accountants as Statutory Auditors:

The Members at the Annual General Meeting held on 31.12.2025 had appointed M/s SDG & Co., Chartered Accountants, as the statutory auditors of the Company to hold office from the conclusion of said Annual General Meeting held on 31.12.2025 till the conclusion of Annual General Meeting to be held in the year 2030.

However, M/s SDG & Co have tendered their resignation as statutory auditors of the Company with effect from 4th September, 2026 due to preoccupation. To fill the casual vacancy caused by resignation of M/s SDG & Co, the Board of Directors at their meeting held on 4th September, 2026 have appointed M/s. Arvind Baid & Associates, Chartered Accountants as the statutory auditors of the Company till the conclusion of the ensuing Annual General Meeting, subject to approval of the Members of the Company.

M/s. Arvind Baid & Associates, Chartered Accountants was established in 2012. The firm is managed by professionals and its head office is located in Mumbai. Their team consists of professionals which include Chartered Accountants, Semi-Qualified and other competent staffs. They are a multi-disciplinary firm providing comprehensive range of business and advisory services in areas of Audit and Assurance, Taxation, Corporate Advisory Services and Outsourcing services to domestic and multinational business entities. With years of rich experience and credibility to backup, they have always been able to meet the client's specific requirements. They have client centric approach and always believe in giving services to the satisfaction of the client. Therefore, considering the efficiency of the firm, the Board proposes to pay remuneration with the authority to the Board to alter or modify the terms of appointment including remuneration as mutually agreed between the Board and the Statutory Auditors from time to time.

The Board recommends the appointment of M/s Arvind Baid & Associates., Chartered Accountants, as the Statutory Auditors of the Company for a period of 5 (five) consecutive years from the conclusion of the 2nd Annual General Meeting (AGM) until the conclusion of the 7th AGM of the Company.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 2.

The Board recommends the Ordinary Resolution set forth in Item No. 2 of the Notice for approval of the members.

Item No. 3: To obtain approval to advance any loan/give guarantee/ provide security under section 185 of the Companies Act, 2013:

The provisions of Section 185 of the Companies Act, 2013, as amended, prohibit companies from advancing loans, giving guarantees, or providing securities in connection with any loan taken by directors or any other person in whom the director is interested, except with the approval of the members by way of a Special Resolution and subject to the conditions prescribed under the Act.

In the course of business, it may become necessary for the Company to advance loans or provide guarantees or securities in respect of loans taken by Directors of the Company, or any entity in which the Directors are interested, for their business purposes. The approval of the members is therefore being sought to authorize the Board of Directors to advance any loan(s), give any guarantee(s), or provide any security(ies), as permitted under Section 185 of the Act, up to an aggregate amount not exceeding Rs. 20 Crores (Rupees Twenty Crores only) during a financial year.

The Board of Directors recommends the resolution set out in Item No.3 for approval of the members as a Special Resolution.

None of the Directors of the Company, Key Managerial Personnel or their relatives, except to the extent of their directorships or shareholdings in the Company or their interest in such entities as may be covered under the Act, shall be deemed to be concerned or interested in the resolution.

Item No. 4: To Increase the limits applicable for grant Loans / give guarantee/ make investment/ provide security to any other body corporate or person under Section 186 of Companies Act, 2013.

The provisions of Section 186 of the Companies Act, 2013require approval of the members by way of a Special Resolution, where the Company proposes to give loans, guarantees, provide security, or make investments exceeding the limits prescribed under the Act.

The Board of Directors considers it necessary to have the approval of the members enabling the Company to make loans, investments, guarantees, or securities, as and when required, up to an aggregate amount not exceeding Rs. 25 Crores (Rupees twenty-five crores only) outstanding at any point of time. This would provide the Company with the flexibility to support business opportunities, optimize available funds, and secure the overall interest of the Company.

The Board of Directors recommends the resolution set out in Item No.4 for approval of the members as a Special Resolution.

None of the Directors of the Company, Key Managerial Personnel or their relatives are in any way concerned or interested in this resolution, except to the extent of their directorships/ shareholding in the Company or in any body corporate in which the Company may make loans/investments/ guarantees/security.

Item No. 5- Approval for Increase in the Borrowing Limits of the Company under Section 180(1)(c) of the Companies Act, 2013.

Under Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a company requires the approval of its shareholders by way of a Special Resolution to borrow monies that exceed the aggregate of the company's paid-up share capital, free reserves, and securities premium.

To meet the company's ongoing operational needs, business expansion requirements, and working capital demands, the Board may need to borrow additional funds from time to time from various sources.

The Board of Directors considers it necessary to have the approval of the members enabling the Company to borrow monies, as and when required, up to an aggregate amount not exceeding Rs. 20 Crores (Rupees Twenty Crores only) outstanding at any point of time. This would provide the Company with the operational flexibility to support business opportunities, optimize available funds, and secure the overall interest of the Company.

The Board of Directors recommends the resolution set out in Item No.5 for approval of the members as a Special Resolution.

None of the Directors of the Company, Key Managerial Personnel or their relatives are in any way concerned or interested in this resolution, except to the extent of their shareholding in the Company.

For Dreamax Infrastructure Private Limited

Place: Mumbai
Date: 04th September, 2026

Sd/-
Vijay Laltaprasad Yadav
Director
DIN: 02904370

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):	
Registered address:	
Email Id:	
Folio No./Client ID:	
DP ID:	

I/We being the member(s) of shares of the above named Company hereby appoint _____ residing at _____ having email ID: _____ as my/our proxy to attend and vote (on a poll) for me/ us and on my/our behalf at the 01st Annual General Meeting of the Company to be held on Wednesday, 30th September, 2026 at 10 a.m. at the Registered Office of the Company at 901, 9th Floor, Crescent Royale, CTS No. 720 / 42-46, Oshiwara Village, Andheri (West), Near Vip Plaza, Off New Link Road, Mumbai – 400053 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolutions
1.	Adoption of Audited Financial Statements.
2.	Appointment of M/s Arvind Baid & Associates, Chartered Accountants (Firm Registration No. 137526W) as the Statutory Auditors of the Company.
3.	To obtain approval to advance any loan/give guarantee/ provide security under section 185 of the Companies Act, 2013.
4.	To Increase the limits applicable for grant Loans / give guarantee/ make investment/ provide security to any other body corporate or person under Section 186 of Companies Act, 2013.
5.	Approval for Increase in the Borrowing Limits of the Company under Section 180(1)(c) of the Companies Act, 2013

Signed this _____ day of _____ 2026

Affix Revenue Stamp Re. 1/-

Signature of the Shareholder_____

Signature of proxy holder _____

NOTE: The Proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the registered office of the Company, not less than **FORTY EIGHT HOURS** before the commencement of the Meeting.

DIRECTORS' REPORT

To
The Members,

Your Directors have pleasure in presenting their 2nd Annual Report on the business and operations of the Company together with the Audited Financial Statements for the financial year ended 31st March, 2026.

FINANCIAL PERFORMANCE OF THE COMPANY:

(Amount in '000)

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
Revenue from Operations	-	-
Other Income	-	-
(a)Total Revenue	**-**	**-**
Less : Administrative & Other Expenses		
Purchase of Stock in Trade	-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-
Depreciation & Amortization	-	-
Employee Benefit Expenses	-	-
Finance Cost	-	-
Other expenses	54.96	15.00
(b)Total Expense	**54.96**	**15.00**
(c)Profit / (Loss) before Tax (a-b)	**(54.96)**	**(15.00)**
Less: Tax Expense		
Current Tax	-	-
Deferred Tax	-	-
Profit After Tax	**(54.96)**	**(15.00)**
Basic Earnings Per Share	(5.50)	(1.50)
Diluted Earnings Per Share	(5.50)	(1.50)

CHANGE IN THE NATURE OF BUSINESS:

The Company was incorporated on 25th January, 2025 and is engaged in the business of construction contractors & real estate activities. There is no change in the nature of the business of the Company during the period under review.

DIVIDEND/ TRANSFER TO RESERVES:

The Board of Directors does not propose to declare any dividend for the year ended 31st March, 2026. No amount has been transferred to the Reserves by the Board during the year under review.

EXTRACTS OF ANNUAL RETURN:

Since the Company doesn't have any specific website, the copy of Annual Return could not be placed / uploaded on it. Hence, the particulars as required under the provisions of Section 92(3) and Section 134(3) (a) of the Companies Act, 2013 for disclosing the web link of the Annual Return of the Company in Board's Report are not provided by the Company. However, company being subsidiary of BALGOPAL COMMERCIAL LIMITED, annual return will be uploaded on its website www.dreamaxgroup.com

SHARE CAPITAL:

The Company was incorporated with an authorized Share capital of Rs. 10,00,000/- being 1,00,000 Equity Shares of Rs 10 each and Issued, Subscribed and Paid-Up Capital was Rs. 1,00,000/- divided into 10,000 Equity Shares of Rs 10 each.

On 27th June, 2025, 10000 equity shares of Rs. 10/- each was acquired by M/s Balgopal Commercial Limited. Pursuant to the acquisition, our company became 100% subsidiary of Balgopal Commercial Limited.

DETAILS OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

During the period ended on 31st March, 2026, 9 Board meetings were held within the time limit prescribed in Section 173 of the Companies Act, 2013. The details of Board Meetings are as follows:

Sr. No.	Date	Number of members entitled to attend the meeting	Number of members attended the meeting
1	27.06.2025	2	2
2	25.07.2025	2	2
3	04.08.2025	2	2
4	14.08.2025	2	2
5	02.09.2025	2	2
6	14.11.2025	2	2

7	05.02.2026	2	2
8	12.02.2026	2	2
9	05.03.2026	2	2

COMMITTEES OF THE BOARD:

During the year under review, the provisions relating to constitution of various Committees of the Board of Directors under the Companies Act, 2013 were not applicable to the Company, as the Company does not fall within the prescribed criteria requiring constitution of such Committees.

Accordingly, the Company has not constituted any such Committees during the financial year under review.

DISCLOSURE OF RELATED PARTY TRANSACTION:

All contracts/arrangements/transactions entered by the Company during the Financial Year with related parties were on an arm's length basis and were in the ordinary course of business. During the year, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company's materiality of related party transactions. The details of transactions entered with related parties have been duly disclosed in financial statements. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Act, in Form AOC 2 is not applicable.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The provisions relating to Corporate Social Responsibility shall not be applicable on the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Mr. Vijay Laltaprasad Yadav and Mr. Ajay Kumar Singh were the Subscribers to the Memorandum of Association of the Company and were also appointed as the First Director of the Company.

During the financial year under review, there was no change in the Directors or the Key Managerial Personnel (KMP) of the Company. The existing Directors continued to hold office throughout the year.

Further none of the Directors of the Company are disqualified for appointment or for continuation as Director of the Company in terms of the provisions of Section 164 of the Companies Act, 2013.

STATUTORY AUDITORS:

M/s. SDG & Co., Chartered Accountants, were appointed as the First Statutory Auditors of the Company and held office up to the conclusion of the 1st Annual General Meeting (AGM) of the Company. At the AGM held on 31.12.2025, M/S SDG & Co. were further appointed for a period of 5 years from the conclusion of 1st AGM till the conclusion of 6th AGM of the Company.

M/s SDG & Co. has audited the books of accounts of the Company for the financial year ended 31st March, 2026 and has issued the Auditors' Report thereon. There are no qualifications or reservations on adverse remarks or disclaimers in the said report. Further, there are no frauds has been reported by the Auditors to the Board under Section 143(12) of the Companies Act, 2013.

Subsequent to the close of the financial year, M/s. SDG & Co. resigned as the Statutory Auditors of the Company with effect from 04.09.2026, resulting in a casual vacancy in the office of Statutory Auditors of the Company.

The Board of Directors, at its meeting held on 04.09.2026, approved the appointment of M/s. Arvind Baid & Associates, Chartered Accountants (Firm Registration No. 137526W) as Statutory Auditors of the Company to fill the said casual vacancy with effect from 04.09.2026 till the conclusion of the ensuing Annual General Meeting, subject to approval of the Members of the Company.

The Board has further, recommended the appointment of M/s. Arvind Baid & Associates, Chartered Accountants, as Statutory Auditors of the Company for a further term of 5 (five) consecutive years, commencing from the conclusion of the ensuing Annual General Meeting until the conclusion of the 7th Annual General Meeting, subject to approval of the Members.

DETAILS OF HOLDING, SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company is a 100% subsidiary of M/s Balgopal Commercial Limited.

But the Company doesn't have Subsidiary Company or Joint venture or Associate Company during the period under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Pursuant to the provisions of Section 186 of the Companies Act, 2013, the Company has not directly or indirectly given any loans, extended corporate guarantees, or provided security in connection with financial facilities to any person or body corporate during the financial year ended March 31, 2026.

The outstanding financial asset balance of Rs. 10,000 /- appearing under Non-current Assets represents standard business security deposits placed in the ordinary course of operations, the details of which are fully disclosed under Note 3 to the Audited Financial Statements.

APPLICATION UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:

No application under the Insolvency and Bankruptcy Code, 2016 has been made during the financial year by the Company or any other person and no application or proceeding under the Insolvency and Bankruptcy Code, 2016 is pending as at the end of the financial year.

NO LOAN TAKEN OR ONE-TIME SETTLEMENT MADE WITH BANKS OR FINANCIAL INSTITUTIONS:

No loan has been taken by the Company from Banks or Financial Institutions and that no One-time settlement has been made with any Banks or Financial Institutions during the financial year under review.

DEPOSITS:

The Company has not accepted any deposits during the year under review. As per Rule 2(1)(c)(viii) of the Companies (Acceptance of Deposits) Rules, 2014.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT:

There have been no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate on the date of this report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

No order, whether significant and/or material has been passed by any regulators, courts, tribunals impacting the going concern status and Company's operations in future.

PARTICULARS OF EMPLOYEES:

During the financial year under review, the Company did not employ any individual who was in receipt of remuneration exceeding the limits prescribed under Section 197(12) of the Companies Act, 2013, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Accordingly, no statement or disclosure is required to be annexed to this Report

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conservation of energy and technology absorption as stipulated under Section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014, is not applicable considering the nature of the construction contracting activities of the Company during the year under review.
Further, the Company had **Nil** Foreign Exchange earnings and **Nil** Foreign Exchange outgo during the financial year ended March 31, 2026.

DETAILS OF ESTABLISHMENT OF WHISTLE BLOWER POLICY:

The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a Vigil mechanism and Whistle blower policy under which the persons covered under the policy including Directors and employees are free to report misuse or abuse of authority, fraud or suspected fraud, violation of Company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected. The reportable matters may be disclosed to the vigilance officer who operates under the supervision of the Board. No complaints were received under Vigil Mechanism & Whistle Blower Policy during the financial year 2025-26.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

RISK MANAGEMENT:

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. The Board of the Company at regular intervals monitors the financial, operational, legal risk to the Company. There is no risk, which in the opinion of the Board which may threaten the existence of the Company. Pursuant to section 134 (3) (n) of the Act it is stated that at present the company has not identified any element of risk which may threaten the existence of the Company.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has always believed in providing a conducive work environment devoid of discrimination and harassment including sexual harassment. The Company has a well formulated Policy on Prevention and Redressal of Sexual Harassment. The objective of the Policy is to prohibit, prevent and address issues of sexual harassment at the workplace. This Policy has striven to prescribe a code of conduct for the employees and all employees have access to the Policy document and are required to strictly abide by it. The Company has in place a policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. The company has less than 10 employees and hence, the constitution of an Internal Complaints Committee (ICC) under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 was not applicable. All employees (permanent, contractual, temporary, trainees) are covered under this Policy.

(a) number of complaints of sexual harassment received in the year - Nil
(b) number of complaints disposed-off during the year - Nil
(c) number of cases pending for more than ninety days – Nil

COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT 1961.

The Company has complied with the provisions of the Maternity Benefit Act, 1961. There were no instances of maternity leave availed during the financial year 2025–26.

DIRECTOR'S RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:—

a) In the preparation of the Annual Accounts, the applicable Accounting standards had been followed along with proper explanation relating to material departures;

b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) The Directors had prepared the annual accounts on a going concern basis;

e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively and

f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND ANNUAL GENERAL MEETINGS:

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board meetings and Annual General Meetings.

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

AUDIT REPORT AND SECRETARIAL AUDIT REPORT:

There were no qualifications, reservations or adverse remarks or disclaimer made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is also not applicable to the Company.

MAINTENANCE OF COST RECORD

The provisions relating to maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, were not applicable to the Company up to 31st March, 2026 and accordingly such accounts and records were not required to be maintained.

OTHER DISCLOSURE REQUIREMENTS:

Your Directors state that no disclosure or reporting is required in respect of the disclosures and reporting on issue of shares (including sweat equity shares and Issue of Shares under Employees Stock Option Scheme) to employees of the Company under any scheme are not applicable as the Company has not issued any such shares during the reporting period.

ACKNOWLEDGEMENTS:

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

For and on behalf of
M/s Dreamax Infrastructure Private Limited

	Sd/-	Sd/-
	Vijay Laltaprasad Yadav	**Ajay Kumar Singh**
	Director	**Director**
Place: Mumbai	**DIN: 02904370**	**DIN: 09084309**
Date: 04.09.2026		

INDEPENDENT AUDITOR'S REPORT

To the Members of DREAMAX INFRASTRUCTURE PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of **DREAMAX INFRASTRUCTURE PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss, the Cash Flow Statement and the Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information. (Hereinafter referred to as "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 (IndAS), of the state of affairs (financial position) of the Company as at 31st March, 2026, its loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

The Company is Private Limited Company and Reporting of the Key Audit matters is not applicable as per SA 701, since the company is an unlisted company.

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

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

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

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

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

Responsibility of Management 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in

(i) planning the scope of our audit work and in evaluating the results of our work; and

(ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "**Annexure A**", a statement on the matter specified in the paragraph 3 and 4 of the Order.

2. As required by section 143(3) of the Act, we report that:

a) we have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit;

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

c) the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder;

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

f) With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, referred to our separate report in "**Annexure B**".

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 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, in our opinion and to the best of our information and according to the explanations given to us:

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

II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

III. There were no amounts due which were 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 their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of their knowledge and belief, no funds have been received by the Company from any person(s) or entity (ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on 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 g (iv) (a) and(b) above, contain any material misstatement.

V. The Company has not declared nor proposed or paid any dividend during the year and, therefore, compliance under section 123 of the Companies Act, 2013 is not applicable to the Company.

VI. Based on our examination which included test checks, the company has used an accounting software (Tally Prime) 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 said software.

For SDG & Co
Chartered Accountants
Firm Registration No.: 137864W

Sd/-

Varish Sunil Shah
Partner
Membership No.: 611014
UDIN: 26611014LLOURN6968
Place: - Mumbai
Date: - 22-05-2026

ANNEXURE "A" TO THE AUDITORS' REPORT

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under:

(i) In respect of Property, Plant & Equipment and intangible assets of the Company:

a) (A) The Company does not have any property, plant and equipment. Accordingly, the requirement to maintain records showing full particulars, including quantitative details and situation of property, plant and equipment is not applicable.

(B) Based on our scrutiny of the Company's Book of Account and other records and according to the information and explanations received by us from the management, we are of the opinion that the question of commenting on maintenance of proper records of intangible assets does not arise since the company had no intangible assets as on 31st March, 2026;

b) The Company does not have any property, plant and equipment as at the balance sheet date. Accordingly, the question of physical verification does not arise.

c) According to the information and explanations received by us, as the company owns no immovable properties, the requirement on reporting whether title deeds is held in the name of the Company or not is not applicable;

d) According to the information and explanations received by us, the company has not revalued its Property, Plant and Equipment (including Right of Use of assets) during the year, hence requirement of reporting on revaluation of Property, Plant and Equipment is not applicable;

e) According to the information and explanations received by us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder;

(ii) In respect of inventories and working capital of the Company:

(a) The Company does not hold any inventory during the year. Accordingly, the requirement of physical verification under clause 3(ii)(a) of the Order is not applicable.

(b) According to the information and explanations received by us, during any point of time of the year, no working capital has been sanctioned to the Company by banks or financial institutions on the basis of security of current assets, hence requirement of reporting on working capital is not applicable;

(iii) In respect of the investments in, guarantee or security provided, loans, secured or unsecured, granted by the Company to companies, firms, limited liability partnerships or other parties:

(a) during the year the company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to its subsidiaries, joint ventures and associates, hence reporting requirement under clause 3(iii)(a) is not applicable;

(b) During the year, the Company has not made any investment or provided guarantee or given security to any entity. Accordingly, reporting under paragraph 3(iii)(b) of the Order is not applicable to the Company;

(c) During the year, the Company has not provided loans or advances in the nature of loans to any entity. Accordingly, reporting under paragraph 3(iii)(c) of the Order is not applicable to the Company;

(d) The Company has not granted any loans, advances in the nature of loans, or stood guarantee or provided security to any party during the year. Accordingly, the question of any amount being overdue does not arise;

(e) The Company has not granted any loans or advances in the nature of loans during the year. Accordingly, the question of renewal, extension, or granting of fresh loans to settle overdues does not arise;

(f) in our opinion and according to the information and explanations given to us, no loan or advances, in the nature of loans either repayable on demand or without specifying any terms or period of repayment, has been granted. No loans have been granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;

(iv) 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 provided any guarantee or security as specified under Section 185 and 186 of the Companies Act, 2013 ("the Act"). In respect of the investments made and loans given by the Company, in our opinion the provisions of Section 185 and 186 of the Act have been complied with.

(v) The company has not accepted any deposits from the public within the meaning of sections 73 to 76 or any relevant provisions of the 2013 act and the rules framed there under to the extent notified.

(vi) The Central government has not prescribed the maintenance of cost records by the company under section 148(1) of the companies Act, 2013 for any of its products.

(vii) In respect of Statutory Dues:

a) As on 31st March 2026, there were no undisputed amounts payable in respect of income tax, cess, or other statutory dues which were outstanding for a period of more than six months from the date they became payable;

b) According to the information and explanations given to us, there are no statutory dues including dues of sales tax, income tax, custom duty, wealth tax, GST, excise duty and cess which have not been deposited on account of any dispute;

(viii) According to the information and explanation given to us, no transactions, which are not recorded in the books of account, have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) According to the information and explanation given to us, in respect of loans or borrowings:

(a) the company does not have any borrowings or loans from any financial institution, bank or governments nor it has issued any debentures as at the balance sheet date;

(b) the company is not a declared wilful defaulter by any bank or financial institution or other lender;

(c) as the company has not taken any term loans, the question of reporting on the application of such loans for the same purpose of raising, does not arise;

(d) as the company has not raised any short term fund, the question of reporting on utilization of funds raised on short term basis for long term purpose, does not arise;

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

(f) the company has not raised any loan on the pledge of securities held in its subsidiaries, joint ventures or associate companies;

(x) According to the information and explanations given to us, in respect of money raised by way of initial public offer or further public offer and preferential allotment or private placement of shares or convertible debenture:

(a) as the company did not raise any money by way of initial public offer or further public offer (including debt instruments), hence question of reporting on the application of said money for the same purpose of raising does not arise;

(b) the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, hence question of reporting on compliance of section 42 and 62 of the Companies Act, 2013 and the application of said money for the same purpose of raising does not arise;

(xi) According to the information and explanations given to us, in respect of fraud:

(a) no fraud by the company or 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 by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) no whistle-blower complaints has been received during the year by the company;

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, reporting under paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards;

(xiv) The provisions relating to internal audit are not applicable to the Company for the year ended 31st March, 2026;

(xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi)

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

(b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.

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

(d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

(xvii) The company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

(xviii) No resignation of statutory auditor has taken place during the year.

(xix) According to the information and explanations given to us, on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other

information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion:

- that no material uncertainty exists as on the date of the audit report;
- that company is 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;

(xx) As the Section 135 of the Companies Act, 2013 is not applicable on the company, reporting under clause 3(xx) of the Order relating to corporate social responsibility is not required.

(xxi) As the company is not required to prepare consolidated financial statements, the question of reporting under clause 3(xxi) on qualifications made by the auditors of the Companies included in the consolidated financial statements, does not arise.

For SDG & Co
Chartered Accountants
Firm Registration No.: 137864W

Sd/-

Varish Sunil Shah
Partner
Membership No.: 611014
UDIN: 26611014LLOURN6968
Place: - Mumbai
Date: - 22-05-2026

ANNEXURE "B" TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of **DREAMAX INFRASTRUCTURE PRIVATE LIMITED** ('the Company') as of 31st March, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') 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 Companies Act, 2013.

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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.

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 accounting 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, 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 31st March 2026 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For SDG & Co
Chartered Accountants
Firm Registration No.: 137864W

Sd/-

Varish Sunil Shah
Partner
Membership No.: 611014
UDIN: 26611014LLOURN6968
Place: - Mumbai
Date: - 22-05-2026

DREAMAX INFRASTRUCTURE PRIVATE LIMITED
CIN: U43299MH2025PTC438923
901,9th Floor, Crescent Royale CTS NO.720/42-46, Oshiwara Village,
Andheri (West), Mumbai, Maharashtra, India, 400053
BALANCE SHEET AS AT 31 MARCH 2026

PARTICULARS	NOTES	(RS.'000') As at 31 March, 2026	(RS.'000') As at 31 March, 2025
A. ASSETS			
1 Non-current assets			
a) Financial Assets			
i) Investments	2	-	-
ii) Loans	3	10.00	-
Total non-current assets		**10.00**	**-**
2 Current assets			
a) Inventories	4	-	`
b) Financial assets			
i) Cash and cash equivalents	5	38.97	100.00
ii) Loans	3	-	-
c) Other current assets	6	-	-
Total current assets		**38.97**	**100.00**
Total assets		**48.97**	**100.00**
B EQUITY & LIABILITIES			
1 Equity			
a) Equity share capital	7	100.00	100.00
b) Other equity	8	(69.96)	(15.00)
Total equity		**30.04**	**85.00**
Liabilities			
2 Non-current liabilities			
a) Deferred tax liabilities (net)		-	-
Total non-current liabilities		**-**	**-**
3 Current Liabilities			
a) Financial liabilities			
i) Borrowings	9	-	-
ii) Trade Payable	10	-	-
ii) Other financial liabilities	11	18.93	15.00
b) Other current Liabilities	12	-	-
c) Current tax liabilities (net)	13	-	-
Total current liabilities		**18.93**	**15.00**
Total equity & liabilities		**48.97**	**100.00**
Material accounting policies	1	-	-

The accompanying Notes are an integral part of the Financial Statements 1-21
As per our Report of even date attached.

For SDG& Co
Chartered Accountants
Firm Regn. No.137864W

Sd/-

Varish Sunil Shah
(Partner)
Membership No.611014
UDIN : 2611014LLOURN6968

Place:- Mumbai
Date: 22-05-2026

For and on behalf of the board of directors of
DREAMAX INFRASTRUCTURE PRIVATE LIMITED

Sd/-

Ajay Kumar Singh
Director
DIN-09084309

Place:- Mumbai
Date: 22-05-2026

Sd/-

Vijay Laltaprsad Yadav
Director
DIN-02904370

Place:-Mumbai
Date: 22-05-2026

DREAMAX INFRASTRUCTURE PRIVATE LIMITED
CIN: U43299MH2025PTC438923
901,9th Floor, Crescent Royale CTS NO.720/42-46, Oshiwara Village,
Andheri (West), Mumbai, Maharashtra, India, 400053
STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2026

	Particulars	NOTES	(RS.'000') As at 31 March, 2026	(RS.'000') As at 31 March, 2025
	Revenue			
I	Revenue from operations	14		
II	Other income	15	-	-
III	**Total revenue**		**-**	**-**
IV	**Expenses**			
	Purchase of stock-in-trade	16	-	-
	Changes in inventory of stock-in-trade	17	-	-
	Employee benefits expenses	18	-	-
	Other expenses	19	54.96	15.00
	Total Expenses		**54.96**	**15.00**
V	**Profit/(Loss) Before Tax**		**(54.96)**	**(15.00)**
VI	Tax Expense :			
	1) Current tax / Provision for tax	20	-	-
	2) Deferred tax charge / (benefits)			
	Total of tax expense		**-**	**-**
VII	**Profit/(Loss) For the year**		**(54.96)**	**(15.00)**
VIII	**Other comprehensive income**			
	A.i) Items that will be reclassified subsequently to the statement of profit and loss			
	ii) Income tax on items that will be reclassified subsequently to statement of profit and loss		-	-
	B.i) Items that will not be reclassified subsequently to the statement of profit and loss		-	-
	(ii) Income-tax relating to items that will not be reclassified to profit or loss			
	Other comprehensive income/(loss) for the year		-	-
	Total comprehensive income/(loss) for the year		**(54.96)**	**(15.00)**
IX	Earnings per equity share :			
	1) Basic	21	(5.50)	(1.50)
	2) Diluted		(5.50)	(1.50)
	Material accounting policies	1		

The accompanying Notes are an integral part of the Financial Statements 1-21
As per our Report of even date attached.

For SDG& Co
Chartered Accountants
Firm Regn. No.137864W

For and on behalf of the board of directors of
DREAMAX INFRASTRUCTURE PRIVATE LIMITED

Sd/-

Varish Sunil Shah
(Partner)
Membership No.611014
UDIN : 2611014LLOURN6968
Place:- Mumbai
Date: 22-05-2026

Sd/-

Ajay Kumar Singh
Director
DIN-09084309

Place:- Mumbai
Date: 22-05-2026

Sd/-

Vijay Laltaprsad Yadav
Director
DIN-02904370

Place:-Mumbai
Date: 22-05-2026

DREAMAX INFRASTRUCTURE PRIVATE LIMITED
CIN: U43299MH2025PTC438923
901,9th Floor, Crescent Royale CTS NO.720/42-46, Oshiwara Village,
Andheri (West), Mumbai, Maharashtra, India, 400053
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2026

Sr No	PARTICULARS	(RS.'000') As at 31 March, 2026	(RS.'000') As at 31 March, 2025
(A)	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit/(Loss) before tax	**(54.96)**	**(15.00)**
	Adjustments for:		
	Unrealised Loss/(Gain) on Change in Fair Value of Investments	-	-
	Dividend income	-	-
	Interest income	-	-
	Operating Profits Before Changes In Working Capital	**(54.96)**	**(15.00)**
	Adjustments for changes in assets and liabilities:		
	(Increase)/Decrease in Trade receivable	-	-
	(Increase)/Decrease in Inventories	-	-
	(Increase)/Decrease in Other current assets	-	-
	(Increase)/Decrease in Short term loans and advances	-	-
	(Increase)/Decrease in Long term loans and advances	-	-
	Increase/(Decrease) in Other current liabilities	3.93	15.00
	Increase/(Decrease) in Other financial liabilities	-	-
	Increase/(Decrease) in Trade payable	-	-
		3.93	**15.00**
	Cash generated from / (used in) operations	**(51.03)**	**-**
	Tax (paid)/ Refund	-	-
	Net cash generated from/(used in) operatings activities (A)	**(51.03)**	**-**
(B)	**CASH FLOW FROM INVESTMENT ACTIVITIES**		
	Proceed / (purchase) of Investments	-	-
	Dividend income	-	-
	Payment of security deposite	(10.00)	-
	Interest income	-	-
	Net cash generated from/(used in) investing activities (B)	**(10.00)**	**-**
(C)	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds/(Repayment) of short term borrowing	-	-
	Proceeds from issue of equity shares	-	100.00
	Proceeds from issue of equity shares at premium	-	-
	Proceeds from issue of share warrant	-	-
	Net cash flow from / (used in) financing activities (C)	**-**	**100.00**
	Net Increase/Decrease In Cash & Cash Equivalent (A+B+C)	(61.03)	100.00
	Cash & Cash Equivalent at beginning	100.00	-
	Cash & cash equivalent as at closing	**38.97**	**100.00**

The accompanying Notes are an integral part of the Financial Statements 1-21
As per our Report of even date attached.

Note: The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows', as specified under section 133 of the companies Act, 2013.

For SDG& Co
Chartered Accountants
Firm Regn. No.137864W

Sd/-

Varish Sunil Shah
(Partner)
Membership No.611014
UDIN : 2611014LLOURN6968

Place:- Mumbai
Date: 22-05-2026

For and on behalf of the board of directors of
DREAMAX INFRASTRUCTURE PRIVATE LIMITED

Sd/-

Ajay Kumar Singh
Director
DIN-09084309

Place:- Mumbai
Date: 22-05-2026

Sd/-

Vijay Laltaprsad Yadav
Director
DIN-02904370

Place:-Mumbai
Date: 22-05-2026

DREAMAX INFRASTRUCTURE PRIVATE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH 2026

A. EQUITY SHARE CAPITAL

Particulars	(RS.'000') As at 31 March, 2026	(RS.'000') As at 31 March, 2025
Balance at the beginning of the reporting year	100	-
Add: Changes in Equity Share capital during the year	-	100
Balance at the end of the reporting year	**100**	**100**

B. OTHER EQUITY

Particulars	Reserves and Surplus		Money Received against Warrants	Total
	Securities Premium	Retained Earnings		
Balance as at 1st April 2024		-	-	-
Profit or loss for the year	-	(15)	-	(15)
Other comprehensive income for the year	-		-	-
Income Tax for Earlier Year				-
Total comprehensive income for the year	**-**	**(15)**	**-**	**(15)**
For the Year ended 31st March 2025	**-**	**(15)**	**-**	**(15)**
Balance as at 1st April 2025		(15)	-	(15)
Profit or loss for the year	-	(55)	-	(55)
Other comprehensive income for the year	-		-	-
Income Tax for Earlier Year				-
Total comprehensive income for the year	**-**	**(55)**	**-**	**(55)**
For the Year ended 31st March 2026	**-**	**(70)**	**-**	**(70)**

The accompanying Notes are an integral part of the Financial Statements 1-21

As per our Report of even date attached.

For SDG& Co
Chartered Accountants
Firm Regn. No.137864W

For and on behalf of the board of directors of

DREAMAX INFRASTRUCTURE PRIVATE LIMITED

Sd/-

Varish Sunil Shah
(Partner)
Membership No.611014
UDIN : 2611014LLOURN6968

Place:- Mumbai
Date: 22-05-2026

Sd/-

Ajay Kumar Singh
Director
DIN-09084309

Place:-Mumbai
Date: 22-05-2026

Sd/-

Vijay Laltaprsad Yadav
Director
DIN-02904370

Place:-Mumbai
Date: 22-05-2026

DREAMAX INFRASTRUCTURE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS

Note 1:

1 Company Information

The Company, M/s Dreamax Infrastructure Private Limited was incorporated on 25/01/2025, having its registered office at 901,9th Floor, Crescent Royale CTS NO.720/42-46, Oshiwara Village, Andheri (West), Mumbai, Maharashtra, India, 400053. The Directors of the Company are Ajay Kumar Singh and Vijay Laltaprasad Yadav.

2 Material Accounting Policies

2.1 Basis of Preparation & Statement of compliance

(i) Statement of compliance

The Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and presentation requirements of division II of schedule III to the companies act, 2013, (Ind AS compliant Schedule II), as applicable to the Financial Statement.

This note provides a list of the material accounting policies adopted in the preparation of the Financial Statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

These Financial Statements of the Company are presented in Indian Rupees (INR), which is its functional currency and 'All amounts are in (₹), unless otherwise stated.

(ii) Presentation of Financial Statements

The Balance Sheet, the Statement of Profit and Loss and Statement of Changes in Equity, are presented in the format prescribed under Division II of Schedule III as amended from time to time, for Companies that are required to comply with Ind AS. The Statement of Cash Flows has been presented as per the requirements of Ind AS 7 Statement of Cash Flows.

(iv) Basis of measurement

These Financial Statements are prepared in accordance with Indian accounting standard (Ind As) under the historical cost convention on accrual basis, except for the following:

- certain financial assets and liabilities which are measured at fair value or amortised cost;

(iv) Current versus non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

(v) Going concern

The Company has prepared the Financial Statements on the basis that it will continue to operate as a going concern.

(v) Use of Estimates and Judgments

The preparation of the Ind AS Financial Statements in conformity with the generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amount of assets and liabilities as of the Balance Sheet date, reported amount of revenue and expenses for the year and disclosure of contingent labilities and contingent assets as of the date of Balance Sheet. The estimates and assumptions used in these Ind AS Financial Statements are based on management's evaluation of the relevant facts and circumstances as of the date of the Ind AS Financial Statements. The actual amounts may differ from the estimates used in the preparation of the Ind AS Financial Statements and the difference between actual results and the estimates are recognized in the period in which the results are known/materialize.

2.2 Derivatives

A derivative is a financial instrument or other contract with all three of the following characteristics:

• Its value changes in response to the change in a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable, provided that, in the case of a non- financial variable, it is not specific to a party to the contract (i.e., the 'underlying').

It requires no initial net investment or an initial net investment that is smaller than would be required for other types of contracts expected to have a similar response to changes in market factors. It is settled at a future date.

The company enters into derivative transactions in Equity/Index Future & Options.

2.3 Revenue Recognition

(a) Revenue from sale of goods

Revenue from sale of goods is recognised when control of the products being sold is transferred to the customer and when there are no longer any unfulfilled obligations. All the revenue is point in time.

The Performance Obligations in the contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government such as goods and services tax, etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

(b) Revenue from Contract

Cost/expenditure are generally accounted on accrual basis as they are earned or incurred.

The Company uses the percentage-of-completion method' to determine the appropriate amount to recognize in a given period. The stage of completion is measured by reference to the contract costs incurred up to the end of the reporting period as a percentage of total estimated costs for each contract. Costs incurred in the year in connection with future activity on a contract are excluded from contract costs in determining the stage of completion.

The construction revenue on such projects, measured at the fair value (i.e. adjusted for discounts, incentives, time value of money adjustments etc.), have been recognised on percentage of completion method provided the following thresholds have been met:

i. All critical approvals necessary for the commencement of the project have been obtained including, wherever applicable environmental & other clearances, approval of plans, designs etc., title to land or other rights of development / construction and change in land use.

ii. The expenditure incurred on construction and development costs is not less than 25 per cent of the total estimated construction and development costs;

iii. At least 25 percent of the saleable project area is secured by contracts or agreements with buyers; and

iv. At least 10 percent of the contract consideration is realized at the reporting date in respect of such contracts and it is reasonable to expect that the parties to such contracts will comply with the payment terms as defined in the contracts.

When it is probable that total costs will exceed total project revenue, the expected loss is recognized as an expense immediately.

(c) Income from services

Income from services rendered is recognised based on agreements/arrangements with the customers as the service is performed and there are no unfulfilled obligations.

(d) Interest income

For all financial instruments measured at amortized cost, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. Interest income is included in other income in the statement of profit and loss.

2.4 Inventories

Inventories are stated at cost or net realisable value whichever is lower. Cost is determined on First-InFirst-Out basis. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale. 'Cost' comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventory to the present location and condition.

2.5 Financial Instruments

(A) Financial Assets:

(i) **Initial recognition:** The Company recognizes a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial assets are recognized initially at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets (other than financial assets at fair value through profit or loss) are added to the fair value measured on initial recognition of financial asset. Where the fair value of a financial asset at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input). In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants take into account when pricing the financial asset. However, trade receivables that do not contain a significant financing component are measured at the transaction price.

(ii)**Subsequent measurement:**

Financial assets are subsequently measured at amortised cost, fair value through other comprehensive income (FVTOCI) 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 assets.

(a) Measured at amortised cost: Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortised cost using the effective interest rate ('EIR') method less impairment, if any. The amortisation of EIR and loss arising from impairment, if any, is recognised in the Statement of Profit and Loss. This category applies to cash and bank balances, trade receivables, loans and other financial assets of the Company. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

(b) Measured at fair value through other comprehensive income: Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any, are recognised in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to 'other income' in the Statement of Profit and Loss.

Further, the Company, through an irrevocable election at initial recognition, has measured investments in equity instruments at FVTOCI. The Company has made such election on an instrument by instrument basis. These equity instruments are neither held for trading nor are contingent consideration recognized under a business combination. Pursuant to such irrevocable election, subsequent changes in the fair value of such equity instruments are recognized in OCI. However, the Company recognizes dividend income from such instruments in the Statement of Profit and Loss. On derecognition of such financial assets, cumulative gain or loss previously recognized in OCI is not reclassified from the equity to Statement of Profit and Loss.

However, the Company may transfer such cumulative gain or loss into retained earnings within equity.

(c) Measured at fair value through profit or loss: A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI. This is a residual category applied to all other investments of the Company excluding investments in subsidiary. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

(iii)Derecognition:

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

(iv)Impairment of Financial Assets

Expected credit losses are recognized for all financial assets subsequent to initial recognition.

For financial assets other than trade receivables, as per Ind AS 109, the Company recognises 12–month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall.

The impairment losses and reversals are recognised in Statement of Profit and Loss.

(B)Financial Liabilities:

(i)Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the fair value. Transaction costs that are directly attributable to the financial liabilities (other than financial liability at fair value through profit or loss) are deducted from the fair value measured on initial recognition of financial liability.

Subsequent measurement financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

(ii)Derecognition

Financial liabilities are derecognised when the contractual obligations are discharged, cancelled or expired. The Company also derecognises financial liabilities when their terms are modified and the cash flows of the modified liabilities are substantially different, in which case new financial liabilities based on the modified terms are recognized at fair value.

2.6 Fair value measurement:

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received on sell of 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:

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

All assets and liabilities for which fair value is measured or disclosed in the Financial Statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3: inputs that are unobservable for the asset or liability for assets and liabilities that are recognized in the Special Purpose Financial Statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses

2.7 Cash and cash equivalents

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

For the purpose of cash flow statement, cash and cash equiva lents include cash on hand, cash in bank and short-term deposits net of bank overdraft.

2.8 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average numbers of equity share outstanding during the year/period are adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year/period attributable to equity shareholders and the weighted average number of sha res outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

2.9 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates

Contingent liabilities are disclosed in the Notes

The Company creates a provision when there is a present obligation as a result of past event that probably requires and outflows of resources and a reliable estimate can be made of the amount of obligation. A disclosure of contingent liability is made when there is possible obligation or a present obligation that will probably not require outflow of resources or where a reliable estimate of obligation cannot be made.

3.0 Employee benefits

All employee benefits falling due wholly within twelve months of rendering the services are classified as short term employee benefits which include benefits like salary, wages, short term compensated, absences and performance incentives and are recognised as expense in the period in which the employee renders the related services.

All other income and expense are recognised in the period they occur.

3.1 Income taxes

Income tax comprises of current tax and deferred tax.

a. Current Tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable profit for the period. The tax rates and tax laws used to compute the amount are those that are enacted by the reporting date and applicable for the period. The Company offsets current tax assets and current tax liabilities where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realise the asset and liability simultaneously.

b. Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Balance Sheet and their tax bases. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences and incurred tax losses to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises 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.

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.

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

The Company recognises deferred tax liabilities for all taxable temporary differences except those associated with the investments in subsidiaries where the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

3.2 Investment

All investments are valued at fair value as per Ind AS at each reporting date.

4 Recent accounting 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. For the year ended March 31, 2026, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

DREAMAX INFRASTRUCTURE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS

Note:2

Particulars	(RS.'000') As at 31 March, 2026	(RS.'000') As at 31 March, 2025
Investments- Non- Current (other than subsidiaries/associates/JV/related parties)		
Fully paid equity shares (Quoted) Investments (stated at cost)		
Add/(Less): Due to change in Fair Value of Investments		
	-	-
Investments in equity instruments (unquoted) - fully paid up - at cost In subsidiary		
	-	-
	-	-
Aggregate Amount of quoted investments	-	-
Aggregate Market Value of quoted investments	-	-

Note 3: Loans

Particulars	(RS.'000') As at 31 March, 2026	(RS.'000') As at 31 March, 2025
Non-current		
Unsecured, considered good		
(a) To related party	-	-
(b) To other parties	-	-
(c) Security deposits	10.00	-
	10.00	-
Current		
Unsecured, considered good		
(a) To related party	-	-
(b) To other parties	-	-
	-	-
Total	**10.00**	-

Note 4: Inventories (valued at lower of cost and net realisable value)

Particulars	(RS.'000') As at 31 March, 2026	(RS.'000') As at 31 March, 2025
(a) Stock-in-trade (securities)	-	-
(b) Work in progress (property under development)	-	-
Total	-	-

Note 5: Cash and cash equivalents

Particulars	(RS.'000') As at 31 March, 2026	(RS.'000') As at 31 March, 2025
(a) Cash on hand (As certified by the management)	-	-
(b) Balance with Banks In (Current A/c)	38.97	100.00
(c) Cheques on hand	-	-
Total	**38.97**	**100.00**

Note 6: Other current Assets

Particulars	(RS.'000') As at 31 March, 2026	(RS.'000') As at 31 March, 2025
(a) Security Deposit	-	-
(b) Loan to other parties	-	-
(c) TDS and Advance Tax	-	-
(d) Advance for property purchase	-	-
(e) Other Current Assets	-	-
Total	-	-

DREAMAX INFRASTRUCTURE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS

Note: 7
Equity Share Capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	(₹)	Number of shares	(₹)
(a) Authorised	1,00,000	10,00,000	1,00,000	10,00,000
Equity shares of Rs. 10/- each with voting rights	**1,00,000**	**10,00,000**	**1,00,000**	**10,00,000**
(b) Issued, Subscribed & Fully paid up	10,000	1,00,000	10,000	1,00,000
Equity shares of Rs.10/- each with voting rights	**10,000**	**1,00,000**	**10,000**	**1,00,000**

(A). Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year:

Particulars	Opening Balance	Issued During Year	Closing Balance
Equity shares with voting rights			
For the year ended 31st March 2026			
- Number of shares	10,000	-	10,000
- Amount	1,00,000	-	1,00,000
For the year ended 31st March 2025			
- Number of shares		10,000	10,000
- Amount		1,00,000	1,00,000

(B) Rights, preferences and restrictions attached to equity shares:

Equity Shares:

The Company has a single class of equity shares having par value of 10 Rs per share. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The voting rights of an equity shareholder are in proportion to its share of the paid-up equity capital of the Company.

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

(C) Details of shareholders holding more than 5% shares in the company

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Balgopal Commercial Limited	9,990	99.90%	-	-
Ajay Kumar Singh	-	-	5,000	50%
Vijay L Yadav			5,000	50%
TOTAL	9,990	100%	5,000	100%

(D) Disclosure of shareholding of Promoters

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Balgopal Commercial Limited	9,990	99.90%	-	-
Ajay Kumar Singh	-	-	5,000	50.00%
Vijay L Yadav	-	-	5,000	50.00%
Vijay L Yadav as a nominee of Balgopal Commercial Limited	10	0.10%	-	-
TOTAL	**10,000**	**100%**	**10,000**	**100%**

(E) No shares have been reserved for issue under options and contracts/commitments for the sale of shares.

(F) For the period from the date of incorporation (12th April 2025) to the balance sheet date

(A) No shares have been allotted by the Company as fully paid-up pursuant to contract(s) without payment being received in cash.

(B) No shares have been allotted by the Company as fully paid-up by way of bonus shares.

(C) No shares have been brought back by the Company.

(G) No shares of the Company have been forfeited.

DREAMAX INFRASTRUCTURE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS

Note 8: Other Equity

Refer Statement of Changes in Equity for detailed movement in Other Equity balance.

Particulars	(RS.'000') As at 31 March, 2026	(RS.'000') As at 31 March, 2025
A. Summary of Other Equity balance.		
Securities premium account		
Retained Earnings	(69.96)	(15.00)
Money Received against Warrants	-	-
Items of Other Comprehensive Income	-	-
- Remeasurements gain/(losses) on defined benefit obligations	-	-
- Fair value of Equity Instruments through OCI	-	-
Total	**(69.96)**	**(15.00)**

B. Nature and purpose of reserves

(a). Securities Premium Account: Securities premium account is used to record the premium on issue of shares. This account is utilised in accordance with the provisions of the Act.

(b). Retained Earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

(c). Equity Instruments through Other Comprehensive Income: This represents the cumulative gains and losses arising on the revaluation of equity instruments measured at fair value through other comprehensive income, under an irrevocable option.

Note 9: Borrowings

Particulars	(RS.'000') As at 31 March, 2026	(RS.'000') As at 31 March, 2025
Short tearm borrowings - Unsecured		
Loan repayable on demand		
- From related parties	-	-
- From other parties	-	-
Total	**-**	**-**

Note 10: Trade Payable

Particulars	(RS.'000')	(RS.'000')
Total outstanding dues of micro enterprises and small enterprises		
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Total	**-**	**-**

The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of Information available with the Company. The amount of principal and interest outstanding during the year is given below.

Particulars	(RS.'000') As at 31 March, 2026	(RS.'000') As at 31 March, 2025
a) Amount outstanding but not due as at year end	-	-
b) Amount due but unpaid as at the year end	-	-
There is no shortfall in provisioning as compared to IRACP norms hence impairment reserves is nil.	-	-
d) Amount of interest accrued and unpaid as at year end	-	-
e) The amount of further interest due and payable even in the succeeding year	-	-
Total	**-**	**-**

Payable Ageing

Particulars	(RS.'000') As at 31 March, 2026	(RS.'000') As at 31 March, 2025
Undisputed Trade Payable - Others		
Less than 1 Year	-	-
1 - 2 Years	-	-
2 - 3 Years	-	-
More than 3 years	-	-
Total	**-**	**-**

Note 11: Other financial liabilities

Particulars	(RS.'000') As at 31 March, 2026	(RS.'000') As at 31 March, 2025
(a) Audit Fees Payable	15.00	15.00
(b) Internal Audit Fees Payable	-	-
(c) Other Payable	3.93	
Total	**18.93**	**15.00**

DREAMAX INFRASTRUCTURE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS

Note 12: Other current liabilities

Particulars	(RS.'000') As at 31 March, 2026	(RS.'000') As at 31 March, 2025
(a) Statutory dues payable - TDS Payable		-
(b) Advance against sale of property		
(c) Deposits	-	
Total	**-**	**-**

Note 13: Current tax liabilities (net)

Particulars	(RS.'000') As at 31 March, 2026	(RS.'000') As at 31 March, 2025
Provision for income-tax (net of prepaid taxes)	-	
Total	**-**	**-**

DREAMAX INFRASTRUCTURE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS

Note 14: Revenue from operations

Particulars	(RS.'000') As at 31 March, 2026	(RS.'000') As at 31 March, 2025
Income from Sale		
Total	**-**	**-**

Note 15: Other income

Particulars	(RS.'000') As at 31 March, 2026	(RS.'000') As at 31 March, 2025
Interest income on:		
Other Interest (including interest on loan)	-	
Interest on Income Tax Refund	-	
Derivative Profit	-	-
Intra Day Profit/(Loss)	-	-
Dividend Income	-	-
Profit/Loss in Future & Options	-	-
Short Term Capital Gain/(Loss)	-	-
Long Term Capital Gain/(Loss)	-	-
Unrealised Gain/(Loss) due to Change in Fair Value of Investments	-	-
Total	**-**	**-**

Note 16: Purchase of stock-in-trade

Particulars	(RS.'000') As at 31 March, 2026	(RS.'000') As at 31 March, 2025
Purchases of stock-in-trade	-	-
Total	**-**	**-**

Note 17: Changes in inventory of stock-in-trade

Particulars	(RS.'000') As at 31 March, 2026	(RS.'000') As at 31 March, 2025
Changes in inventory		
Stock-in-trade at the beginning of the year	-	-
Less: 'Stock-in-trade at the end of the year	-	-
Total	**-**	**-**

Note 18: Employee benefits expense

Particulars	(RS.'000') As at 31 March, 2026	(RS.'000') As at 31 March, 2025
Salaries and wages		
Salary to Staff	-	-
Contributions to Provident and other funds	-	-
Staff welfare expenses	-	-
Total	**-**	**-**

DREAMAX INFRASTRUCTURE PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS

Note 19: Other expenses

Particulars	(RS.'000') As at 31 March, 2026	(RS.'000') As at 31 March, 2025
Other Expenses		
Development Rights Expenses	-	-
B M C Exp.	-	-
Project Legal and Professional Fees	-	-
Stamp Duty & Registration Fee	-	-
Bank Charges	0.01	-
Interest on TDS Payable	-	-
Professional Tax Exp	2,500.80	-
Professional Fees	33.95	-
Payments to the auditors	17.70	15.00
Other Misc Exp.	-	-
Total	**2,552.46**	**15.00**

Particulars	(RS.'000') As at 31 March, 2026	(RS.'000') As at 31 March, 2025
Payments to the auditors comprises		
As auditors - statutory audit	17.70	15.00
For taxation matters		
Total		

Note 20: Tax Expense

Particulars	(RS.'000') As at 31 March, 2026	(RS.'000') As at 31 March, 2025
Current tax / Provision for tax	-	-

Note 21: Earning per share

Particulars	(RS.'000') As at 31 March, 2026	(RS.'000') As at 31 March, 2025
Net Profit/(Loss) after Tax	(2,552.46)	(15.00)
Weighted Average No. of Shares and Warrants for Basic EPS	10.00	10.00
Weighted Average No. of Shares and Warrants for Diluted EPS	10.00	10.00
Basic EPS	**(255.25)**	**(1.50)**
Diluted EPS	**(255.25)**	**(1.50)**