GOVARDHAN & CO
CHARTERED ACCOUNTANTS

LLP Audit Report

To The Partners of

Manjeri City Infrastructures and Developers LLP

(LLPIN: AAM-3602)

Report on the Financial Statements

We have audited the financial statements of Manjeri City Infrastructures and Developers LLP ("the LLP"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the LLP in accordance with Accounting Standards and accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the LLP's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness

GOVARDHAN & CO. FRN: 018449S Hyderabad Chartered Accountants of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us. the financial statements are prepared, in all material aspects, in conformity with the accounting principles generally accepted in India:

(a) in the case of the Balance Sheet, of the state of affairs of the LLP as at 31st March, 2026 and

(b) the Statement of Profit and Loss of the LLP for the year ended on that date.

(c) Cash Flow statement of LLP for the year ended on that date

For Govardhan & Co.,
Chartered Accountants
(Firm's Registration No. 018449S)

GOVARDHAN & CO. FRN: 018449S Hyderabad Chartered Accountants

CA Govardhan Reddy P
Partner
Membership No: 229071
UDIN: 26229071ITASMI6022

Place : Hyderabad
Date : 23-05-2026

MANJERI CITY INFRASTRUCTURES AND DEVELOPERS LLP

BALANCE SHEET AS ON 31.03.2026

Particulars	Schedule	As At March 31, 2026	As At March 31, 2025
I ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	2	26,47,25,659	26,75,13,367
CURRENT ASSETS			
(a) Inventories	3	15,35,889	15,35,889
(b) Financial Assets			
(i) Trade Receivables	4	7,29,00,000	7,29,00,000
(ii) Cash and cash equivalents	5	23,74,399	23,74,399
(iii) Other Financial Asset	6	6,36,46,074	6,36,46,074
(c) Other Current Assets	7	82,22,438	1,10,16,549
Total		**41,34,04,460**	**41,89,86,278**
II. CAPITAL AND LIABILITIES			
PARTNERS CAPITAL			
(a) Partners capital Account	8	32,90,17,170	32,90,17,170
(b) Partners Current Account	9	(3,14,34,198)	(1,90,32,332)
Total Partners account		**29,75,82,972**	**30,99,84,838**
LIABILITIES			
CURRENT LIABILITIES			
(a) Financial liabilities			
Other Financial Liability	10	11,55,99,745	10,75,61,597
(b) Other Current Liabilities	11	2,21,743	14,39,843
Total Liabilities		**11,58,21,488**	**10,90,01,440**
Total		**41,34,04,460**	**41,89,86,278**

For and on Behalf MANJERI CITY INFRASTRUCTURES AND DEVELOPERS LLP

For Govardhan & Co.,
Chartered Accountants
(Firm's Registration No. 018449S)

GOVARDHAN & CO. FRN: 018449S Hyderabad Chartered Accountants

K Jalandhar Reddy

CA Govardhan Reddy P
Partner
Membership No: 229071
UDIN:26229071ITASMI6022
Place : Hyderabad
Date : 23.05.2026

K.Jalandhar Reddy
Designated Partner
DIN No: 00434911

V.Venu Gopal Reddy
Designated Partner
DIN No: 08089571

MANJERI CITY INFRASTRUCTURES AND DEVELOPERS LLP

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2026

Particulars	Schedule	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
I.Net Revenue from Operations	12	-	2,25,00,000
II.Other income	13	-	1,76,399
III. Total Income (I +II)		**-**	**2,26,76,399**
III.Expenses:			
(a) Change in Inventory	14	-	-
(b) Employee Benefit Costs		-	-
(c) Finance costs		-	-
(d) Depreciation and amortization expense	2	1,22,52,569	1,94,77,400
(e) Other expenses	15	1,25,477	6,19,329
Total Expenses		**1,23,78,046**	**2,00,96,729**
Profit before exceptional items and tax		(1,23,78,046)	25,79,670
Exceptional items			
Net Profit Before Tax		(1,23,78,046)	25,79,670
Tax expense	16	23,820	19,410
Patners Remuneration		-	
Interest on Capital		-	-
Profit (Loss) for the period		**(1,24,01,866)**	**25,60,260**

For and on Behalf MANJERI CITY INFRASTRUCTURES AND DEVELOPERS LLP

For Govardhan & Co.,
Chartered Accountants
(Firm's Registration No. 018449S)

GOVARDHAN & CO. FRN: 018449S Hyderabad Chartered Accountants

CA Govardhan Reddy P
Partner
Membership No: 229071
UDIN:26229071ITASMI6022
Place : Hyderabad
Date : 23.05.2026

K Jalandhar Reddy

K.Jalandhar Reddy
Designated Partner
DIN No: 00434911

V.Venu Gopal Reddy
Designated Partner
DIN No: 08089571

MANJERI CITY INFRASTRUCTURES AND DEVELOPERS LLP
Cash Flow Statement for the year ended March 31, 2026

PARTICULARS	Year ended March 31, 2026	Year ended March 31, 2025
A) Cash flow from Operating activities		
Net Profit before Tax	(1,24,01,866)	25,60,260
Adjustments for		
Depreciation	1,22,52,569	1,94,77,400
Operating profit before working capital changes	**(1,49,297)**	**2,20,37,660**
(Increase)/Decrease in Trade and Other Receivables	27,94,111	(8,94,50,517)
Increase/(Decrease) in Trade Payables and Other Liabilities	68,20,048	10,78,36,299
Cash generated from operations	**94,64,862**	**4,04,23,442**
(Taxes paid)/Refund received	-	(13,74,869)
Net cash used in operating activities	**94,64,862**	**3,90,48,573**
B) Cash flow from Investing activities		
Purchase of property plant and equipment	(94,64,862)	(3,66,74,174)
Net cash used in investing activities	**(94,64,862)**	**(3,66,74,174)**
C) Cash flow from Financing activities		
Proceeds from Borrowings		
Net cash from financing activities	**-**	**-**
Net change in Cash and Cash Equivalents (A+B+C)	(0)	23,74,399
Cash and Cash Equivalents (Opening Balance)	23,74,399	-
Cash and Cash Equivalents (Closing Balance)	**23,74,399**	**23,74,399**

Notes:

1 Components of Cash & Cash Equivalents

Cash in Hand	-	-
Bank Balance - Current Account	23,74,399	23,74,399
	23,74,399	23,74,399

As per our report of even date attached
For Govardhan & Co.,
Chartered Accountants
(Firm's Registration No. 018449S)

GOVARDHAN & CO. FRN: 018449S Hyderabad Chartered Accountants

CA Govardhan Reddy P
Partner
Membership No: 229071
UDIN:26229071ITASMI6022
Place : Hyderabad
Date : 23.05.2026

For and on behalf of the Board

K. Jalandhar Reddy

K.Jalandhar Reddy
Designated Partner
DIN No: 00434911

V.Venu Gopal Reddy
Designated Partner
DIN No: 08089571

MANJERI CITY INFRASTRUCTURES AND DEVELOPERS LLP
Notes forming part of the financial statements

2 PROPERTY, PLANT AND EQUIPMENT

(Amount in Rs.)

Particulars	Land	Buildings	Road & Development	P&M	Vehicles	Total
Cost or Deemed cost						
As at April 01, 2024	14,71,54,573	5,82,97,177	2,52,42,678	9,47,12,077	5,93,236	**32,59,99,740**
Additions	2,02,78,192	1,63,95,982	-	-	-	3,66,74,174
Disposals/ Adjustments	-	-	-	-	-	-
As at March 31, 2025	**16,74,32,765**	**7,46,93,159**	**2,52,42,678**	**9,47,12,077**	**5,93,236**	**36,26,73,914**
Accumulated Depreciation						
As at April 01, 2024	-	1,27,47,207	1,82,03,379	4,43,72,133	3,60,429	7,56,83,148
Charge for the period	-	48,54,005	31,72,612	1,13,78,078	72,706	1,94,77,400
Disposals/ Adjustments	-	-	-	-	-	-
As at March 31, 2025	-	**1,76,01,211**	**2,13,75,991**	**5,57,50,210**	**4,33,134**	**9,51,60,547**
Net block						
As at March 31, 2025	**16,74,32,765**	**5,70,91,947**	**38,66,686**	**3,89,61,866**	**1,60,102**	**26,75,13,367**
As at March 31, 2024	**14,71,54,573**	**4,55,49,970**	**70,39,298**	**5,03,39,944**	**2,32,807**	**25,03,16,592**
Cost or Deemed cost						
As at April 01, 2025	16,74,32,765	7,46,93,159	2,52,42,678	9,47,12,077	5,93,236	**36,26,73,914**
Additions	60,70,751	33,94,111	-	-	-	**94,64,862**
Disposals/ Adjustments	-	-	-	-	-	-
As at March 31, 2026	**17,35,03,516**	**7,80,87,270**	**2,52,42,678**	**9,47,12,077**	**5,93,236**	**37,21,38,776**
Accumulated Depreciation						
As at April 01, 2025	-	1,76,01,211	2,13,75,991	5,57,50,210	4,33,134	9,51,60,547
Charge for the period	-	43,09,632	13,07,037	65,98,401	37,500	1,22,52,569
Disposals/ Adjustments	-	-	-	-	-	-
As at March 31, 2026	-	**2,19,10,843**	**2,26,83,028**	**6,23,48,612**	**4,70,634**	**10,74,13,117**
Net block						
As at March 31, 2026	**17,35,03,516**	**5,61,76,427**	**25,59,650**	**3,23,63,465**	**1,22,602**	**26,47,25,659**
As at March 31, 2025	16,74,32,765	5,70,91,947	38,66,686	3,89,61,866	1,60,102	26,75,13,367

MANJERI CITY INFRASTRUCTURES AND DEVELOPERS LLP

Notes forming part of the financial statements

3 - INVENTORIES

(Amount in Rs.)

Particulars	As at March 31, 2026	As at March 31, 2025
Closing Stock	15,35,889	15,35,889
Total	**15,35,889**	**15,35,889**

4 - TRADE RECEIVABLES

(Amount in Rs.)

Particulars	As at March 31, 2026	As at March 31, 2025
Receivables From KNRCL	7,29,00,000	7,29,00,000
Total	**7,29,00,000**	**7,29,00,000**

5 - CASH AND EQUIVALENTS

(Amount in Rs.)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash At Bank	23,74,399	23,74,399
Total	**23,74,399**	**23,74,399**

6 - OTHER FINANCIAL ASSET

Particulars	As at March 31, 2026	As at March 31, 2025
Tax Paid under Appeal	6,36,46,074	6,36,46,074
Total	**6,36,46,074**	**6,36,46,074**

7 - OTHER CURRENT ASSETS

(Amount in Rs.)

Particulars	As at March 31, 2026	As at March 31, 2025
Security deposit in KSEB	22,51,569	22,51,569
Advances	-	27,94,111
TDS Receivables	45,14,419	45,14,419
TCS Receivable		-
Advance Tax Paid	14,56,450	14,56,450
GST Receivable		
Total	**82,22,438**	**1,10,16,549**

MANJERI CITY INFRASTRUCTURES AND DEVELOPERS LLP

Notes forming part of the financial statements

8 - PARTNER'S CAPITAL

(Amount in Rs.)

Particulars	As at March 31, 2026	As at March 31, 2025
CURRENT		
K JALANDHAR REDDY SHARE CAPITAL	30,000	30,000
KNR CONSTRUCTIONS LTD-SHARE CAPITAL	32,89,57,170	32,89,57,170
VENU GOPAL REDDY-SHARECAPITAL	30,000	30,000
Total	**32,90,17,170**	**32,90,17,170**

9 - PARTNER'S CURRENT

(Amount in Rs.)

Particulars	As at March 31, 2026	As at March 31, 2025
KNR CONSTRUCTIONS LTD	(3,14,34,198.30)	(1,90,32,332.03)
Total	**(3,14,34,198.30)**	**(1,90,32,332.03)**

10 - Other Financial Liability

(Amount in Rs.)

Particulars	As at March 31, 2026	As at March 31, 2025
Advances to Related Party		
KNR Constructions Limited	11,55,99,745	10,75,61,597
Total	**11,55,99,745**	**10,75,61,597**

11 - OTHER CURRENT LIABILITIES

(Amount in Rs.)

Particulars	As at March 31, 2026	As at March 31, 2025
Sundry creditors	20,000	2,20,000
Output GST	1,89,743	12,14,843
TDS Payable	12,000	5,000
Total	**2,21,743**	**14,39,843**

MANJERI CITY INFRASTRUCTURES AND DEVELOPERS LLP

Notes forming part of the financial statements

12 - SALES

(Amount in Rs.)

Particulars	As at March 31, 2026	As at March 31, 2025
Lease Income	-	2,25,00,000
Total	**-**	**2,25,00,000**

13 - OTHER INCOME

(Amount in Rs.)

Particulars	As at March 31, 2026	As at March 31, 2025
Interest On Income Tax	-	46,624
Other Income	-	1,29,775
Total	**-**	**1,76,399**

14 - MATERIAL CONSUMED

(Amount in Rs.)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening stock	15,35,889	15,35,889
Less: Closing Stock	15,35,889	15,35,889
Total	**0**	**-**

15 - OTHER EXPENSES

(Amount in Rs.)

Particulars	As at March 31, 2026	As at March 31, 2025
Professional charges	70,000	1,17,500
Bank Charges	-	11,652
Audit Fees	23,600	20,000
Filing Charges	-	4,37,183
Insurance	31,877	32,994
Total	**1,25,477**	**6,19,329**

16 - TAX EXPENSES

(Amount in Rs.)

Particulars	March 31, 2026	March 31, 2025
		-
Prior period Taxes	23,820	19,410
	23,820	**19,410**