

INDEPENDENT AUDITOR'S REPORT

To the Members of Jaykaypur Infrastructure & Housing Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Jaykaypur Infrastructure & Housing Limited ("the Company"), which comprise the Balance sheet as at March 31 2025, the Statement of Profit and Loss, including Other Comprehensive Income, the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Other Information

The Company's Annual report comprising Board of Director are responsible for the other information. The other information comprises the information included in the Company's Board's Report, but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report. 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 in the 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. When we read the Annual Report, if we conclude that there is a material misstatement therein, we are



required to communicate the matter to those charged with governance and take necessary actions, as applicable under the applicable laws and regulations.

Responsibilities 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 including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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.

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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 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 including Other Comprehensive Income, the Statement of Cash Flows and 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,
 - (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls with reference to these financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;
- B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- a. The Company did not have any pending litigations which would impact its financial position;
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - c. There were no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d. (i). The management has represented that, to the best of it's knowledge and belief, as disclosed in the Note 33 to the financial statements, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (ii). The management has represented, that, to the best of it's knowledge and belief, as disclosed in the Note 33 to the financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and




- (iii). Based on such audit procedures, we have 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 d(i) and d(ii) contain any material mis-statement.
- e. The Company has not declared and paid any dividend during the year. Therefore, reporting in this regard is not applicable to the Company.
- f. Based on our examination, which included test checks, the Company has used accounting software Tally ERP for maintaining its books of account which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in accounting software. Further, during the course of audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.
- C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: In our opinion and according to the information and explanations given to us, the managerial remuneration paid/ provided by the Company for the year ended March 31, 2025 is in accordance with the provisions of section 197 read with Schedule V to the Act;

Date: April 29, 2025

Place: Noida (Delhi – NCR)



For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E


Rishabh Surana
Partner

Membership No. 530367

UDIN : 25530367BMOOKV5172

Annexure A to Independent Auditor's Report of even date to the members of Jaykaypur Infrastructure & Housing Limited Limited on the financial statements as of and for the year ended March 31, 2025 (Referred to in paragraph 1 of our report on the other legal and regulatory requirements)

- (i) a. (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant & equipment.
- (B) The Company has no intangible assets. Therefore, the provisions of clause 3(i)(a)(B) of the Order are not applicable to the Company.
- b. The Company has a regular programme of physical verification of its property, plant and equipment by which property, plant and equipment are verified in a phased manner over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and nature its property, plant and equipment. In accordance with this programme, property, plant was physically verified during the year. No discrepancies noticed on such physical verification.
- c. Based on the records examined by us, title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) included in note no. 4 to the financial statements are held in the name of the Company.
- d. On the basis of our examination of records of the Company, the Company has not revalued any of its property, plant and equipment (including right of use assets) or intangible assets during the year. Therefore, provisions of clause 3(i)(d) of the Order are not applicable to the Company.
- e. According to information and explanations given by the management, no proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder. Therefore, provisions of clause 3(i)(e) of the Order are not applicable to the Company.
- (ii) a. The Company has no inventory. Therefore, the provisions of clause 3(ii)(a) of the Order are not applicable to the Company.
- b. Based on our examination of the books of accounts of the Company, the Company has not been sanctioned working capital limits from banks or financial institutions during the year. Therefore, the provisions of clause 3(ii)(b) of the Order are not applicable to the Company
- (iii) Based on the books of account examined by us and according to information and explanation given to us, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year. Therefore, the provisions of clause 3(iii) of the Order are not applicable to the Company.
- (iv) The Company has no transaction with respect to loan, investment, guarantee and security covered under section 185 and 186 of the Companies Act, 2013 during the year. Therefore, the provisions of clause 3(iv) of the Order are not applicable to the Company.
- (v) The Company has not accepted any deposit or amount which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014



(as amended) during the year. Therefore, provisions of clause 3(v) of the Order are not applicable to the Company.

- (vi) Rules made by Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013 are not applicable to the Company.
- (vii) a. According to the records of the Company examined by us, the Company is regular in depositing undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-tax, Duty of customs and other statutory dues as applicable, with the appropriate authorities. Sales tax, Service tax, Duty of excise, Value Added tax and Cess are not applicable to the Company. There were no undisputed outstanding statutory dues as at the yearend for a period of more than six months from the date they became payable.
- b. According to the information and explanation given to us and the records of the Company examined by us, there are no statutory dues referred to in sub-clause (a) on account of any dispute.
- (viii) 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) a. The Company has no outstanding borrowings during the year. Therefore, the provisions of clause 3(ix)(a) of the Order are not applicable to the Company.
- b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared willful defaulter by any bank or financial institution or Government or any Government authority.
- c. The Company did not have any term loan outstanding during the year. Therefore, the provisions of clause 3(ix)(c) of the Order are not applicable to the Company.
- d. The Company did not raised any funds during the year. Therefore, the provisions of clause 3(ix)(d) of the Order are not applicable to the Company.
- e. According to the information and explanations given to us, the Company has no subsidiaries, joint ventures or associates. Therefore, the provisions of clause 3(ix)(e) and 3(ix)(f) of the Order are not applicable to the Company.
- (x) a. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Therefore, the provisions of clause 3(x)(a) of the Order are not applicable to the Company.
- 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. Therefore, the provisions of clause 3(x)(b) of the Order are not applicable to the Company.
- (xi) a. Based upon the audit procedures performed and the considering the principles of materiality outline in Standards on Auditing for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given to us, we have neither come across any instance of



fraud by the Company or on the Company noticed or reported during the year nor have we been informed of any such case by the management.

- b. According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year.
- c. According to the information and explanation given to us, there are no whistle-blower complaints received by the Company during the year.
- (xii) In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company.
- (xiii) As per records of the Company examined by us, transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and details for the same have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.
- (xiv) In our opinion and based on our examination, the Company does not have internal audit internal audit system and is not required to have an internal audit system as per provisions of the Companies Act, 2013. Therefore, the provisions of clause 3(xiv) of the Order are not applicable to the Company.
- (xv) According to the information and explanations given to us, in our opinion the Company has not entered into any non-cash transactions with its directors or persons connected with them and during the year hence provision of section 192 of the Companies Act, 2013 are not applicable to the Company. Therefore, the provisions of clause 3(xv) of the Order are not applicable to the Company.
- (xvi) a. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Therefore, the provisions of clause 3(xvi)(a) of the Order are not applicable to the Company.
- b. In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Therefore, the provisions of clause 3(xvi)(b) of the Order are not applicable to the Company.
- c. In our opinion, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Therefore, the provisions of clause 3(xvi)(c) of the Order are not applicable to the Company.
- d. According to the representations given by the management, the Group has 2 CIC as part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete.
- (xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year. Therefore, the provisions of clause 3(xvii) of the Order are not applicable to the Company.
- (xviii) There has been no resignation of statutory auditors during the year. Therefore, the provisions of clause 3(xviii) of the Order are not applicable to the Company.
- (xix) According to the information and explanations given to us and 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 and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) The Company is not required to spent any amount under section 135 of the Companies Act, 2013 towards Corporate Social Responsibility. Therefore, the provisions of clause 3(xx) of the Order are not applicable to the Company.
- (xxi) The Company does not have subsidiary, associate or joint venture. Therefore, the provisions of clause 3(xxi) of the Order are not applicable to the Company.

Date: April 29, 2025

Place: Noida (Delhi – NCR)



For Singhi & Co.

Chartered Accountants

Firm Reg. No. 302049E

Rishhabh

Rishhabh Surana

Partner

Membership No. 530367

UDIN : 25530367BMOOKV5172

Annexure B to Independent Auditor's Report of even date to the members of Jaykaypur Infrastructure & Housing Limited on the financial statements as of and for the year ended March 31, 2025 (Referred to in paragraph 2(f) of our report on the other legal and regulatory requirements)

We have audited the internal financial controls with reference to financial statements of Jaykaypur Infrastructure & Housing Limited ('the Company') as of March 31, 2025 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 with reference to the financial statement based on the internal control over the financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("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.

Auditor's Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of Internal Financial Controls with reference to financial statements included obtaining an understanding of Internal Financial Controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls with reference to financial statements

A Company's Internal Financial Controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the criteria for internal control with reference to financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI however the same needs to be further strengthened.

Date: April 29, 2025

Place: Noida (Delhi – NCR)



For Singhi & Co.
Chartered Accountants
Firm Reg. No. 302049E

Rishhabh
Rishhabh Surana

Partner

Membership No. 530367

UDIN : 25530367BMOOKV5172

Jaykaypur Infrastructure & Housing Limited

Balance Sheet as at March 31, 2025

CIN:U45201OR2008PLC010523

(Rs. in Lac)

| Particulars | Note No. | As at March 31, 2025 | As at March 31, 2024 |
|--|----------|----------------------|----------------------|
| I ASSETS | | | |
| 1. Non-Current Assets | | | |
| (a) Property, Plant and Equipment | 4 | 33.37 | 35.12 |
| (b) Investment Property | 5 | 3,427.14 | 3,533.23 |
| | | 3,460.51 | 3,568.35 |
| 2. Current Assets | | | |
| (a) Financial Assets | | | |
| Investments | 6 | 358.47 | 155.08 |
| Cash and Cash Equivalents | 7 | 6.79 | 3.02 |
| (b) Other Current Assets | 8 | 0.68 | 15.71 |
| | | 365.94 | 173.81 |
| Total Assets | | 3,826.45 | 3,742.16 |
| II EQUITY AND LIABILITIES | | | |
| 1. Equity | | | |
| (a) Equity Share Capital | 9 | 603.20 | 603.20 |
| (b) Other Equity | | 2,097.21 | 1,855.11 |
| | | 2,700.41 | 2,458.31 |
| 2. Non Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| Other financial liabilities | 10 | 14.74 | 19.24 |
| (b) Deferred Tax Liabilities (Net) | 11 | 409.41 | 409.79 |
| | | 424.15 | 429.03 |
| 3. Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| Trade payables | 21 | - | - |
| Micro and Small Enterprises | | - | - |
| Other than Micro and Small Enterprises | | 7.20 | 153.78 |
| Other Financial Liabilities | 12 | 688.98 | 687.45 |
| (b) Current Tax Liabilities (Net) | 13 | 0.11 | 6.38 |
| (c) Other Current Liabilities | 14 | 5.60 | 7.21 |
| | | 701.89 | 854.82 |
| Total Equity and Liabilities | | 3,826.45 | 3,742.16 |
| Material Accounting Policies | 1 - 3 | | |
| Other notes on Financial Statements | 4 -33 | | |



The accompanying notes are integral part of the financial statements

As per our Report of even date attached
For **Singhi & Co.**
Chartered Accountants
Firm Reg. No. 302049E

For and on behalf of the Board of Directors


(Rishabh Surana)
Partner
M. No. 530367



 
Nitin
Gupta
(Director)
DIN-09536260

Rajesh Kumar
Ghai
(Director)
DIN-00006849

Date : April 29, 2025
Place: Noida (Delhi - NCR)

Date : April 29, 2025
Place: New Delhi

Jaykaypur Infrastructure & Housing Limited
Statement of Profit and Loss for the year ended March 31, 2025
CIN:U45201OR2008PLC010523

(Rs. in Lac)

| Particulars | Note No. | For the year ended March 31, 2025 | For the Year ended March 31, 2024 |
|--|----------|-----------------------------------|-----------------------------------|
| Income | | | |
| Revenue from Operations | | | |
| Rental Income | 15 | 770.10 | 990.20 |
| Other Income | 16 | 17.56 | 6.30 |
| Total Revenue | | 787.66 | 996.50 |
| Expenses | | | |
| Finance Costs | 17 | 0.63 | 96.48 |
| Depreciation and Amortization Expenses | 18 | 111.61 | 109.88 |
| Other Expenses | 19 | 298.37 | 544.21 |
| Total Expenses | | 410.61 | 750.57 |
| Profit Before Tax | | 377.05 | 245.93 |
| Tax Expenses | | | |
| Current Tax | 20 | | |
| Current year | | 134.93 | 63.73 |
| Tax Adjustments relating to earlier years | | 0.40 | 0.04 |
| Provision / (Credit) for Deferred Tax | 20 | (0.38) | (0.93) |
| Total Tax Expenses | | 134.95 | 62.84 |
| Profit for the year | | 242.10 | 183.09 |
| Other Comprehensive Income | | | |
| Items that will not be reclassified to profit or loss | | - | - |
| Income tax relating to items that will not be reclassified to profit or loss | | - | - |
| Items that will be reclassified to profit or loss | | - | - |
| Income tax relating to items that will be reclassified to profit or loss | | - | - |
| Other Comprehensive Income (Net of Tax) | | - | - |
| Total Comprehensive Income | | 242.10 | 183.09 |
| Earnings per equity share (face value of ₹ 10 each) | 30 | | |
| Basic and Diluted (Rs.) | | 4.01 | 3.48 |
| Material Accounting Policies | 1 - 3 | | |
| Other notes on Financial Statements | 4 -33 | | |

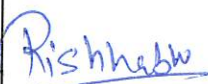
The accompanying notes are integral part of the financial statements

As per our Report of even date attached

For **Singhi & Co.**

Chartered Accountants

Firm Reg. No. 302049E



(Rishhabh Surana)

Partner

M. No. 530367



Date : April 29, 2025

Place: Noida (Delhi - NCR)

For and on behalf of the Board of Directors



Nitin Gupta

(Director)

DIN-09536260



Rajesh Kumar

Ghai

(Director)

DIN-00006849

Date : April 29, 2025

Place: New Delhi

Jaykaypur Infrastructure & Housing Limited
Statement of Changes in Equity for the year ended March 31, 2025
CIN:U45201OR2008PLC010523

(Rs. in Lac)

A. Equity Share Capital

| Particular | Changes in equity share capital # | Closing Balance |
|-------------------------------------|-----------------------------------|-----------------|
| Balance as at March 31, 2025 | | |
| 603.20 | - | 603.20 |
| Balance as at March 31, 2024 | | |
| 495.06 | 108.14 | 603.20 |

Rights issue of equity shares (Refer note 9(g))

B. Other Equity

| Particulars | Reserves & Surplus | | Total |
|--|--------------------|-------------------|----------|
| | Securities Premium | Retained Earnings | |
| Balance at April 1, 2023 | - | 93.44 | 93.44 |
| Changes in accounting policy or prior period errors | - | - | - |
| Restated balance as at 01 April 2023 | - | 93.44 | 93.44 |
| Profit for the year | - | 183.09 | 183.09 |
| On Rights issue of equity shares (net of share issue expenses of Rs.0.27 lakhs) (Refer note 10(g)) | 1,578.58 | - | 1,578.58 |
| Balance as at March 31, 2024 | 1,578.58 | 276.53 | 1,855.11 |
| Balance at April 1, 2024 | 1,578.58 | 276.53 | 1,855.11 |
| Changes in accounting policy or prior period errors | - | - | - |
| Restated balance as at 01 April 2024 | 1,578.58 | 276.53 | 1,855.11 |
| Profit for the year | - | 242.10 | 242.10 |
| Balance as at March 31, 2025 | 1,578.58 | 518.63 | 2,097.21 |

Retained Earnings: Retained earnings are profits earned by the Company after transfer to general reserve and payment of dividend to shareholders.

Securities Premium: Represents amount received in excess of face value of equity shares which may be utilised for purposes specified u/s 52(2) of the Companies Act, 2013.

The accompanying notes are integral part of the financial statements



As per our Report of even date attached
For **Singhi & Co.**

Chartered Accountants
Firm Reg. No. 302049E


(Rishabh Surana)
Partner
M. No. 530367



For and on behalf of the Board of Directors

 
Nitin Gupta (Director) DIN-09536260
Rajesh Kumar Ghai (Director) DIN-00006849

Date : April 29, 2025
Place: Noida (Delhi - NCR)

Date : April 29, 2025
Place: New Delhi

Jaykaypur Infrastructure & Housing Limited
Statement of Cash Flows for the year ended March 31, 2025
CIN:U45201OR2008PLC010523

(Rs. in Lac)

| Particulars | For the year ended March 31, 2025 | For the Year ended March 31, 2024 |
|--|-----------------------------------|-----------------------------------|
| A. Cash Flow from Operating Activities | | |
| Profit before Tax | 377.05 | 245.93 |
| Adjustments for Non-Operating and Non-Cash items | | |
| Depreciation and Amortization Expenses | 111.61 | 109.88 |
| Finance Costs | 0.63 | 96.48 |
| Net loss on sale /discard of property, plant and equipments | 0.40 | - |
| Income from investments in mutual fund | (17.40) | (5.29) |
| Fee for Increase in Authorised Share Capital | - | 3.75 |
| Operating Profit before Working Capital Changes | 472.29 | 450.75 |
| Adjustments for Working Capital Changes | | |
| Decrease/(Increase) in Trade and other Receivables | 15.05 | (15.35) |
| Increase/(Decrease) in Trade and other Payables | (157.42) | 2.45 |
| Cash generated from Operations | 329.92 | 437.84 |
| Income taxes paid (net of refund) | (135.33) | (41.63) |
| Net Cash from Operating Activates (A) | 194.59 | 396.22 |
| B. Cash Flow from Investing Activities | | |
| Purchase of Property, Plant and Equipment | (4.65) | (31.11) |
| Proceed from sale of Property, Plant and Equipment | 0.47 | - |
| Purchase of current investments | (274.00) | (313.00) |
| Proceed from sale of current Investments | 88.00 | 181.52 |
| Net Cash from Investing Activates (B) | (190.18) | (162.59) |
| C. Cash Flow from Financing Activities | | |
| Proceeds from rights issue of equity shares (net of share issue expenses of Rs.0.27 lakhs) | - | 1,686.72 |
| Finance Cost Paid | (0.63) | (96.48) |
| Repayment of Loan from holding company | - | (1,820.00) |
| Fee for Increase in Authorised Share Capital | - | (3.75) |
| Net Cash from Financing Activates (C) | (0.63) | (233.52) |
| Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C) | 3.78 | 0.11 |
| Opening Balance of Cash & Cash Equivalents | 3.02 | 2.91 |
| Closing Balance of Cash & Cash Equivalents (Refer Note No. 7) | 6.79 | 3.02 |

The accompanying notes are integral part of the financial statements

Notes:

A. Statement of Cash Flows is prepared on Indirect Approach as per IND AS-7

| Particulars | 2024-25 | 2023-24 |
|--|-----------|------------|
| | Long Term | Long Term |
| B . Total Liabilities from Financing Activities | | |
| Opening (Including current maturities) | - | 1,820.00 |
| Cash Flow Changes | - | (1,820.00) |
| Closing Balance | - | - |

As per our Report of even date attached.
For **Singhi & Co.**
Chartered Accountants
Firm Reg. No. 302049E

For and on behalf of the Board of Directors


(Rishhabh Surana)
Partner
M. No. 530367




Nitin Gupta
(Director)
DIN-09536260


Rajesh Kumar
Ghai
(Director)
DIN-00006849

Date : April 29, 2025
Place: Noida (Delhi - NCR)

Date : April 29, 2025
Place: New Delhi

Jaykaypur Infrastructure & Housing Limited

Notes annexed to forming part of financial statements

Note – 1: Corporate Information

Jaykaypur Infrastructure & Housing Ltd (the Company or “JIHL”) was incorporated on December 30, 2008 and received its certificate of commencement of business on August 25, 2009. JIHL is engaged in the business of construction of residential houses, staff colonies and commercial buildings [and presently provides residential facilities solely for employees employed at JK Paper Limited, Unit – JKPM]. JK Paper Limited, including through its nominees holds 100% of the share capital of JIHL.

These financial statements were approved and adopted by Board of Directors of the Company in their meeting held on April 29, 2025.

Note – 2: Basis of Preparation of Financial Statements

(i) Statement of Compliance

The Financial Statements have been prepared in accordance with Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended and relevant provisions of the Companies Act, 2013.

(ii) Basis of Preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Companies (India Accounting Standards) Rules, 2015 as amended. The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act 2013 (“the Act”).

The financial statements have been prepared on an accrual basis and under the historical cost basis except for certain financial assets and financial liabilities which are measured at fair value or amortised cost at the end of each reporting period as explained in relevant accounting policies.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The financial statements are presented in INR and all values are rounded to the nearest INR Lac, except when otherwise indicated.

The material accounting policy information related to preparation of the separate financial statements have been disclosed in the notes.

(iii) Use of Estimates

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of



Jaykaypur Infrastructure & Housing Limited

Notes annexed to forming part of financial statements

contingent liabilities, at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

(iv) Classification of Assets and Liabilities as Current and Non-Current

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is classified as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All the other assets are classified as non-current.

A liability is classified as current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities respectively.

Note – 3: Material Accounting Policies

a) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The specific recognition criteria described below also be met before revenue is recognised.

Revenue represents net value of goods or services provided to customers. If the consideration in a contract includes a variable amount, the Company estimates the amount of consideration to which it will be entitled in exchange for transferring the goods or services to the customer. The variable consideration is estimated having regard to various relevant factors including historical trend and constraint until it is



Jaykaypur Infrastructure & Housing Limited

Notes annexed to forming part of financial statements

highly probable that a significant revenue reversal in the amount of cumulative revenue recognized will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

Revenue are net of Goods and Service Tax. No element of significant financing is deemed present as the sale of goods or provision of services are made with a credit term, which is consistent with market practice. Delayed payment charges are recognized when there is reasonable certainty to expect ultimate collections.

Income from rental of property is recognised in the statement of profit and loss as per the contractual rentals unless another systematic basis is more representative of the time pattern in which benefits are derived from the leased assets.

b) Property, Plant and Equipment

On transition to IND AS, the Company has adopted optional exception under IND AS 101 to measure Property, Plant and Equipment (PPE) at carrying value. Consequently, the carrying value has been assumed to be deemed cost of PPE on the date of transition. Subsequently PPE are carried at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the items. PPE acquired are stated at cost net of tax/duty credit availed, less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenses directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Subsequent expenditures relating to PPE is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the costs to the item can be measured reliably. Repairs and maintenance costs are recognized in net profit in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gain or losses are recognized in the statement of profit and loss.

c) Investment Properties

Land and buildings which are held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property measured initially at its cost, including related transaction costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are expensed when incurred.



Jaykaypur Infrastructure & Housing Limited
Notes annexed to forming part of financial statements

d) Depreciation

Depreciation on Property, Plant & Equipment and Investment Property are provided as per straight line method over their useful lives as prescribed under Schedule II of Companies Act, 2013. Depreciation on assets costing up to Rs.5,000/- and on Temporary Sheds is provided in full during the year of additions.

Depreciation will be charged from the date the assets is available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. The residual values, useful lives and methods of depreciation of Property, Plant & Equipment and Investment Property are reviewed at each financial year end and adjusted prospectively, if appropriate.

e) Impairment of Assets

The carrying amount of Property, plant and equipments, and Investment property are reviewed at each Balance Sheet date to assess impairment if any, based on internal / external factors. An asset is treated as impaired, when the carrying cost of asset exceeds its recoverable value, being higher of value in use and net selling price. An impairment loss is recognised as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed, if there has been an improvement in recoverable amount.

f) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Ancillary costs incurred in connection with the arrangement of borrowings are adjusted with the proceeds of the borrowings.

g) 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.

Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a



Jaykaypur Infrastructure & Housing Limited
Notes annexed to forming part of financial statements

later date. Dilutive potential equity shares are determined independently for each period presented.

h) Income Tax

Current tax

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

Deferred tax

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purpose at reporting date. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. 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 realize the asset and settle the liability simultaneously.

i) Employee benefits

Short Term Benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the service rendered by employees are recognised during the period when the employee renders the services.

j) Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, cash at bank and demand deposits with banks with an original maturity of three months or less which are subject to an insignificant risk of change in value.

k) Financial Assets

A Financial Instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

At initial recognition, all financial assets are measured at fair value. However, trade receivables that do not contain a significant financing component are measured at



Jaykaypur Infrastructure & Housing Limited
Notes annexed to forming part of financial statements

transaction price (as defined in Ind AS 115). Such financial assets are subsequently classified under following three categories according to the purpose for which they are held. The classification is reviewed at the end of each reporting period.

Financial Assets at Fair value through Profit or Loss

At the date of initial recognition, financial assets are held for trading, or which are measured neither at Amortised Cost nor at Fair Value through OCI. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognised in the Statement of Profit and Loss.

Trade Receivables

A Receivable is classified as a 'trade receivable' if it is in respect to the amount due from customers on account of services rendered in the ordinary course of business. Trade receivables are recognised initially at transaction price (as defined in Ind AS 115) and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

Impairment is made on the expected credit losses, which are the present value of the cash shortfalls over the expected life of financial assets. The estimated impairment losses are recognised in a separate provision for impairment and the impairment losses are recognised in the Statement of Profit and Loss within other expenses.

Subsequent changes in assessment of impairment are recognised in provision for impairment and the change in impairment losses are recognised in the Statement of Profit and Loss within other expenses.

De-recognition of Financial Assets

Financial Asset is primarily de-recognised when:

- (i) The right to receive cash flows from asset has expired, or
- (ii) The Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement and either:
 - a) The Company has transferred substantially all the risks and rewards of the asset, or
 - b) The Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

When the Company has transferred its right to receive cash flows from an asset or has entered a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability



Jaykaypur Infrastructure & Housing Limited

Notes annexed to forming part of financial statements

are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

l) Financial Liabilities

Initial Recognition and Measurement

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

Subsequent Measurement

The measurement of financial liabilities depends on their classification, as described below:

(i) Financial Liabilities measured at Amortised Cost

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method ("EIR"). Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the Statement of Profit and Loss.

(ii) Trade and Other Payables

A payable is classified as 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(iii) De-recognition of Financial Liability

A Financial Liability is derecognised when the obligation under the liability is discharged or cancelled or expires. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other income or finance costs.

m) Fair Value Measurement



Jaykaypur Infrastructure & Housing Limited
Notes annexed to forming part of financial statements

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.

Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

n) Leases

As a Lessor

The Company has leased out certain assets and such leases where the Company has substantially retained all the risks and rewards of ownership are classified as operating leases. Rental income from operating lease shall not be straight-lined if escalation in rentals is in line with expected inflationary cost. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income.

Since the company entered into lease agreement upto twelve months only therefore it is covered under short term leases. Accordingly, no maturity analysis is required to be disclosed.

o) Provisions and Contingent Liabilities or Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent Liability is disclosed after careful evaluation of facts, uncertainties and possibility of reimbursement. Contingent liabilities are not recognised but are disclosed in notes.

Contingent Assets are not recognised in financial statements but are disclosed, since the former treatment may result in the recognition of income that may or may not be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate.



Jaykaypur Infrastructure & Housing Limited
Notes annexed to forming part of financial statements

p) Statement of Cash Flows

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

q) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting done to the chief operating decision maker. The Company operates in a single operating segment and geographical segment.

r) Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ending 31st March 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.



| Jaykaypur Infrastructure & Housing Limited Notes forming part of financial statements | | | | | | | | | |
|--|---------------------|-----------|--------------------|----------------------|---------------------|--------------|--------------------|----------------------|----------------------|
| Note 4 : Property, Plant and Equipment | | | | | | | | | |
| As at March 31, 2025 | | | | | | | | | |
| Description | Gross Block | | | Depreciation | | | Net Block | | |
| | As at April 1, 2024 | Additions | Sales/ Adjustments | As at March 31, 2025 | As at April 1, 2024 | For the year | Sales/ Adjustments | As at March 31, 2025 | As at March 31, 2024 |
| Furniture and Fixtures | 56.47 | - | 17.78 | 38.69 | 52.72 | 0.75 | 16.92 | 2.14 | 0.96 |
| Office Equipment | 59.81 | 4.65 | - | 64.46 | 28.45 | 4.78 | - | 31.23 | 34.16 |
| Total | 116.28 | 4.65 | 17.78 | 103.15 | 81.17 | 5.53 | 16.92 | 33.37 | 35.12 |
| As at March 31, 2024 | | | | | | | | | |
| Description | Gross Block | | | Depreciation | | | Net Block | | |
| | As at April 1, 2023 | Additions | Sales/ Adjustments | As at March 31, 2024 | As at April 1, 2023 | For the year | Sales/ Adjustments | As at March 31, 2024 | As at March 31, 2023 |
| Furniture and Fixtures | 56.47 | - | - | 56.47 | 54.62 | 0.88 | - | 0.96 | 1.84 |
| Office Equipment | 28.70 | 31.11 | - | 59.81 | 22.74 | 2.91 | - | 34.16 | 5.96 |
| Total | 85.17 | 31.11 | - | 116.28 | 77.37 | 3.79 | - | 35.12 | 7.80 |
| Notes: | | | | | | | | | |
| 1. Borrowing costs capitalized during the year Rs. Nil (Previous year Nil). | | | | | | | | | |
| 2. There were no revaluation carried out by the company during the year. | | | | | | | | | |
| Note 5 : Investment Property | | | | | | | | | |
| As at March 31, 2025 | | | | | | | | | |
| Description | Gross Block | | | Depreciation | | | Net Block | | |
| | As at April 1, 2024 | Additions | Sales/ Adjustments | As at March 31, 2025 | As at April 1, 2024 | For the year | Sales/ Adjustments | As at March 31, 2025 | As at March 31, 2024 |
| Land | | | | | | | | | |
| Freehold | 39.60 | - | - | 39.60 | - | - | - | 39.60 | 39.60 |
| Leasehold | 1,201.40 | - | - | 1,201.40 | 282.09 | 20.02 | - | 899.29 | 919.31 |
| Buildings | 3,506.83 | - | - | 3,506.83 | 932.51 | 86.07 | - | 2,488.25 | 2,574.32 |
| Total | 4,747.83 | - | - | 4,747.83 | 1,214.60 | 106.09 | - | 3,427.14 | 3,533.23 |
| As at March 31, 2024 | | | | | | | | | |
| Description | Gross Block | | | Depreciation | | | Net Block | | |
| | As at April 1, 2023 | Additions | Sales/ Adjustments | As at March 31, 2024 | As at April 1, 2023 | For the year | Sales/ Adjustments | As at March 31, 2024 | As at March 31, 2023 |
| Land | | | | | | | | | |
| Freehold | 39.60 | - | - | 39.60 | - | - | - | 39.60 | 39.60 |
| Leasehold | 1,201.40 | - | - | 1,201.40 | 262.08 | 20.01 | - | 919.31 | 939.32 |
| Buildings | 3,506.83 | - | - | 3,506.83 | 846.44 | 86.07 | - | 2,574.32 | 2,660.39 |
| Total | 4,747.83 | - | - | 4,747.83 | 1,108.52 | 106.08 | - | 3,533.23 | 3,639.31 |

Notes:

1. Based on valuations performed by an accredited independent valuer, on December 31, 2022, the fair value of Land and Buildings was Rs. 10,57,600 Lac. Management estimates that there is no major change in fair valuation as on March 31, 2025 and March 31, 2024.

2. All title deeds of investment properties are held in the name of the Company.

Jaykaypur Infrastructure & Housing Limited
Notes annexed to forming part of financial statements

(Rs. in Lac)

| Note No. | Particulars | As at March 31, 2025 | As at March 31, 2024 |
|----------|--|-------------------------|-------------------------|
| | | | |
| 6 | Investments - Current (Quoted - Measured at FVTPL) Investments in mutual funds 66,432.364 units (previous year 31,043.445 units) ICICI Prudential Savings Fund- Direct Plan-Growth | 358.47 | 155.08 |
| | | 358.47 | 155.08 |
| | Aggregate Market Value of quoted investments | 358.47 | 155.08 |
| | Aggregate Market Value of unquoted investments | - | - |
| | Aggregate Book Value of quoted investments | 358.47 | 155.08 |
| | Aggregate Book Value of unquoted Investments | - | - |
| | | | |
| 7 | Cash & Cash Equivalents Balance with Schedule Bank in Current Account | 6.79 | 3.02 |
| | | 6.79 | 3.02 |
| | | | |
| 8 | Other Current Assets Prepaid Expenses Advance to Suppliers | 0.55 0.13 | 0.51 15.20 |
| | | 0.68 | 15.71 |



Jaykaypur Infrastructure & Housing Limited
Notes annexed to forming part of financial statements

(Rs. in Lac)

| Note No. | Particulars | As at March 31, 2025 | As at March 31, 2024 | | |
|--|--|-------------------------------|-------------------------|-------------------------------|------------|
| 9 | Equity Share Capital | | | | |
| | Authorised Share Capital : 1,00,00,000 (Previous Year 1,00,00,000) Equity Shares of Rs. 10/- each | 1,000.00 | 1,000.00 | | |
| | Issued, Subscribed and Fully Paid up : 60,32,000 (Previous Year 60,32,000) Equity Shares of Rs. 10/- each | 603.20 | 603.20 | | |
| | | 603.20 | 603.20 | | |
| | Notes: | | | | |
| (a) 49,00,000 Equity Shares of Rs. 10/- each fully paid up has been issued in pursuant to the Scheme of Arrangement approved by the Hon'ble High Courts of Gujarat & Orissa under section 391 to 394 of the Companies Act, 1956 which became effective on January 20, 2011. | | | | | |
| (b) 10,81,400 Equity Shares of Rs. 10/- each fully paid up has been issued to JK Paper Limited during the previous financial year. | | | | | |
| (c) Reconciliation of Equity Share Capital | | | | | |
| Particulars | | For the Year ended 31.03.2025 | | For the Year ended 31.03.2024 | |
| | | Nos. | Rs. in Lac | Nos. | Rs. in Lac |
| Shares outstanding at the beginning | | 60,32,000 | 603.20 | 49,50,600 | 495.06 |
| Rights issue of equity shares (Refer note (g) below) | | - | - | 10,81,400 | 108.14 |
| Shares outstanding at the end | | 60,32,000 | 603.20 | 60,32,000 | 603.20 |
| (d) Promoter's shareholding | | | | | |
| | | 31-03-2025 | 31-03-2024 | | |
| Promoter Name | | JK Paper Limited | JK Paper Limited | | |
| No. of shares at the beginning of the year* | | 60,32,000 | 49,50,600 | | |
| Change during the year | | - | 10,81,400 | | |
| No. of shares at the end of the year* | | 60,32,000 | 60,32,000 | | |
| % of Total Shares | | 100% | 100% | | |
| % change during the year# | | - | - | | |
| * including its nominees. | | | | | |
| # Nil being 100% shares held by JK Paper Limited including its nominees. | | | | | |
| (e) All the shares are held by Holding Company M/s JK Paper Limited and its nominees. | | | | | |
| (f) Equity Shares: | | | | | |
| The Equity Shareholders have: | | | | | |
| (i) The right to receive dividend out of net profits. The dividend proposed by Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting. | | | | | |
| (ii) The company has only one class of Equity Shares having face value of Rs. 10/- each and each shareholder is entitled to one vote per share. | | | | | |
| (iii) In the event of winding up, the equity shareholders will be entitled to have a share in surplus assets of the company, proportionate to their individual shareholding in the paid up equity capital of the company. | | | | | |
| (g) The Company during the previous financial year ending 31st March 2024 allotted 10,81,400 equity shares at a Price of Rs.156 per share (including premium of Rs.146 per share) to existing shareholders on rights issue basis. Pursuant to this allotment, the securities premium stands increased by Rs.1578.58 lakhs net of share issue expenses of Rs.0.27 lakhs. The proceeds from Rights issue have been utilised for the intended purposes. | | | | | |
| 10 | Other Non Current Financial Liabilities | | | | |
| | Security Deposits & Retention Money from vendors (Non-Current) | 14.74 | 19.24 | | |
| | | 14.74 | 19.24 | | |
| 11 | Deferred Tax Assets/Liabilities | | | | |
| | Deferred tax on difference between carrying amount and tax base of Depreciable Assets | 405.88 | 409.21 | | |
| | Deferred tax on difference between carrying amount and tax base of Unrealised Gain on MF | 3.53 | 0.58 | | |
| | Total Deferred tax liability | 409.41 | 409.79 | | |



Jaykaypur Infrastructure & Housing Limited
Notes annexed to forming part of financial statements

| Note No. | Particulars | As at March 31, 2025 | As at March 31, 2024 |
|-------------|--|-------------------------|-------------------------|
| 11.1 | Reconciliation of Income Tax Expenses | | |
| | Profit Before Tax | 377.05 | 245.93 |
| | At Applicable Statutory Income Tax Rate i.e. @25.168% (P.Y. 25.168%) | 94.90 | 61.90 |
| | Adjustments: | | |
| | Tax related to previous year | 0.40 | 0.04 |
| | Standard Deduction under head House Property | (58.15) | - |
| | Expenses disallowed under head house property | 101.13 | - |
| | Other adjustment | (3.33) | 0.90 |
| | Reported Income Tax Expenses | 134.95 | 62.84 |
| | Effective Tax Rate | 35.79% | 25.55% |
| 12 | Other Current Financial Liabilities | | |
| | Security Deposits & Retention Money from vendors (Current) | 13.98 | 12.45 |
| | Security Deposit from Tenant - JK Paper Ltd (Holding Company) | 675.00 | 675.00 |
| | | 688.98 | 687.45 |
| 13 | Current Tax Liability | | |
| | Income Tax Payable | 0.11 | 6.38 |
| | | 0.11 | 6.38 |
| 14 | Other Current Liabilities | | |
| | Statutory Dues | 5.60 | 7.21 |
| | | 5.60 | 7.21 |



Jaykaypur Infrastructure & Housing Limited
Notes annexed to forming part of financial statements

(Rs. in Lac)

| Note No. | Particulars | For the year ended March 31, 2025 | For the Year ended March 31, 2024 |
|-------------|--|-----------------------------------|-----------------------------------|
| 15 | Rental Income | | |
| | Rental Income from JK Paper Limited (Holding Company) | 770.10 | 990.20 |
| | | 770.10 | 990.20 |
| i) | Contract Balances | | |
| (a) | Trade Receivables | - | - |
| (b) | Contract Assets | - | - |
| (c) | Contract Liabilities | | |
| | Opening Balance | - | - |
| | Revenue recognised that was included in the contract liability balance at the beginning of the year | - | - |
| | Advance received from a customer | - | - |
| | Closing balance | - | - |
| ii) | Reconciling the amount of revenue recognised in the Statement of Profit and Loss with the Contracted Prices | 770.10 | 900.20 |
| | Less: Adjustments (rebates, incentives, discounts etc.) | - | - |
| | Revenue from contract with customers | 770.10 | 900.20 |
| iii) | The Company presented disaggregated revenue based on the type of goods sold or services rendered directly to customers. Revenue is recognised for services rendered at a point in time or completion of performance obligation. | | |
| iv) | The performance obligation of the Company in case of rental income is based on time proportion. Revenue from rental income is accounted for on the basis of contract entered with the customer. The customer makes the payment for rent at contracted price as per terms stipulated under contract. There is no unsatisfied performance obligation as on year ending March 31, 2025. | | |
| v) | Since the company entered into lease agreement upto twelve months, therefore the lease is covered under short term leases. Accordingly, disclosure requirements under Ind AS 116 are not applicable on the company. | | |
| 16 | Other Income | | |
| | Interest on income tax refund | - | 0.99 |
| | Total net gain on fair value changes of investments classified at FVTPL* | 17.40 | 5.29 |
| | Miscellaneous Income | 0.16 | 0.02 |
| | | 17.56 | 6.30 |
| | *Total net gain on fair value changes include Rs.5.70 Lakh (previous year Rs.2.97 Lakh) as 'net gain on sale of current investments in mutual funds classified at FVTPL'. | | |
| 17 | Finance Cost | | |
| | Interest on loan from holding company | - | 96.48 |
| | Interest others | 0.63 | - |
| | | 0.63 | 96.48 |
| 18 | Depreciation and Amortization Expenses | | |
| | Depreciation on property, plant and equipment | 5.52 | 3.79 |
| | Depreciation on investment properties | 106.09 | 106.09 |
| | | 111.61 | 109.88 |



Jaykaypur Infrastructure & Housing Limited
Notes annexed to forming part of financial statements

(Rs. in Lac)

| Note No. | Particulars | For the year ended March 31, 2025 | For the Year ended March 31, 2024 |
|-----------|---|-----------------------------------|-----------------------------------|
| 19 | Other Expenses | | |
| | Director Sitting Fees | 0.11 | 0.17 |
| | Insurance | 0.51 | 0.38 |
| | Rates & Taxes | 0.40 | - |
| | Repairs and maintenance - Building | 143.16 | 321.17 |
| | Security Expenses | 68.67 | 96.35 |
| | Housekeeping Expenses | 77.96 | 116.53 |
| | Legal and professional | 5.70 | 5.01 |
| | Fee for Increase in Authorised Share Capital | - | 3.75 |
| | Net loss on sale /discard of property, plant and equipments | 0.40 | - |
| | Auditors' remuneration | | |
| | For statutory audit | 0.40 | 0.40 |
| | For tax audit | 0.10 | 0.10 |
| | For certifications and others | 0.21 | 0.11 |
| | For Out of pocket expenses | 0.06 | 0.06 |
| | Miscellaneous expenses | 0.69 | 0.18 |
| | | 298.37 | 544.21 |
| 20 | Tax Expenses | | |
| | Current tax | | |
| | - Current year | 134.93 | 63.73 |
| | - Earlier years | 0.40 | 0.04 |
| | Provision / (Credit) for deferred tax | (0.38) | (0.93) |
| | | 134.95 | 62.84 |



Jaykaypur Infrastructure & Housing Limited
Notes annexed to forming part of financial statements

21. Trade Payables ageing schedule:

(Rs. in Lac)

| Particulars | Not Due | Outstanding for following periods from due date of payment | | | | Total |
|------------------------------------|---------|--|-----------|-----------|-------------------|--------|
| | | Less than 1 year | 1-2 Years | 2-3 years | More than 3 years | |
| (i)MSME | | | | | | |
| March 31, 2025 | | - | - | - | - | - |
| March 31, 2024 | | - | - | - | - | - |
| (ii)Others | | | | | | |
| March 31, 2025 | 0.35 | 0.62 | 4.02 | 2.21 | - | 7.20 |
| March 31, 2024 | 0.45 | 150.04 | 3.29 | - | - | 153.78 |
| (iii) Disputed dues – MSME | | | | | | |
| March 31, 2025 | | - | - | - | - | - |
| March 31, 2024 | | - | - | - | - | - |
| (iv) Disputed dues - Others | | | | | | |
| March 31, 2025 | | - | - | - | - | - |
| March 31, 2024 | | - | - | - | - | - |

22. The Company has no Contingent Liabilities at current year end and at in previous year end.

23. Company has contracts remaining to be executed on capital account (Net of Advances) of Rs. Nil (previous year Rs. Nil).

24. Based on the information available, none of the vendors have confirmed that they are covered under the Micro, Small and Medium Enterprises Development Act, 2006. Disclosures relating to dues of Micro and Small enterprises under Section 22 of 'The Micro, Small and Medium Enterprises Development Act, 2006 are NIL.

25. According to Ind AS 108, identification of operating segments is based on Chief Operating Decision Maker (CODM) approach for making decisions about allocating resources to the segment and assessing its performance. The business activity of the company falls within one business segment viz. "Renting of Immovable Property" within the country. Hence, the disclosure requirement of Ind AS 108 of 'Segment Reporting' is not considered applicable. Holding company account for entire revenue of the company for the current year and previous year.

26. Capital Management

The Company's policy is to maintain an adequate capital base so as to maintain creditor and market confidence and to sustain future development. Capital includes issued capital, share premium and all other equity reserves attributable to equity holders. In order to strengthen the capital base, the Company may use appropriate means to enhance or reduce capital, as the case may be.



Jaykaypur Infrastructure & Housing Limited
Notes annexed to forming part of financial statements

(Rs. in Lac)

| Particulars | Note No. | 31-Mar-25 | 31-Mar-24 |
|-----------------------------|----------|-----------------|-----------------|
| Equity Share Capital | 9 | 603.20 | 603.20 |
| Other Equity | | 2,097.21 | 1,855.11 |
| Total Equity | | 2,700.41 | 2,458.31 |
| Total Debts | | - | - |
| Gearing Ratio | | | |
| Debt to Equity Ratio | | - | - |

27. Earnings Per Share

The following table reflects the income and shares data used in computation of the basic and diluted earnings per share:

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|--|-----------------------------------|-----------------------------------|
| Profit for the year [attributable to equity shareholders] (Rs. in Lac) | 242.10 | 183.09 |
| Number of equity shares at the beginning of the year (Nos.) | 60,32,000 | 49,50,600 |
| Number of equity shares at the end of the year (Nos.) | 60,32,000 | 60,32,000 |
| Weighted Average No. of Ordinary Shares (Nos.) | 60,32,000 | 52,67,613 |
| Nominal Value of Equity Share (Rs.) | 10/- | 10/- |
| Earnings per Equity Share (Basic and Diluted) (Rs.) | 4.01 | 3.48 |

There have been no transactions involving Equity shares or Potential Equity shares except split and bonus between the reporting date and the date of approval of these financial statements that would have an impact on the outstanding weighted average number of equity shares as at the year end.



Jaykaypur Infrastructure & Housing Limited
Notes annexed to forming part of financial statements

28. Analytical Ratios

| Sr. No | Ratio | Numerator | Denominator | 31-Mar-25 | 31-Mar-24 | % Change |
|--------|---------------------------------|----------------------|---------------------------|-----------|-----------|----------|
| 1 | Current Ratio | Current Asset | Current Liability | 0.52 | 0.20 | 156.42% |
| 2 | Debt Equity Ratio | Total Debt | Shareholder Equity | N.A. | N.A. | N.A. |
| 3 | Debt Service Coverage Ratio | EBITDA | Debt Service* | - | 0.24 | -100.00% |
| 4 | Return on Equity | Profit after tax | Shareholder Equity | 8.97% | 7.45% | 1.52% |
| 5 | Inventory Turnover Ratio | Sales | Average Inventory | N.A. | N.A. | N.A. |
| 6 | Trade Receivable Turnover Ratio | Sales | Average Trade Receivables | N.A. | N.A. | N.A. |
| 7 | Trade Payable Turnover Ratio | Purchases | Average Trade Payables | N.A. | N.A. | N.A. |
| 8 | Net Capital Turnover Ratio | Net Sales | Working Capital | (2.29) | (1.45) | 57.65% |
| 9 | Net Profit Ratio | Net Profit after Tax | Net Sales | 31.44% | 18.49% | 12.95% |
| 10 | Return on Capital | EBIT | Tangible Net | 12.14% | 11.94% | 0.21% |
| 11 | Return on Investment | Profit on Sale | Average Investment | 7.61% | 4.28% | 3.33% |

* Debt Service - Interest & Lease Payments + Principal Repayments

Reason of Variance (More than 25%):

- 1) **Current Ratio:** Due to increase in current investments.
- 2) **Debt Service Coverage Ratio:** Due to repayment of loan.
- 3) **Net Capital Turnover Ratio:** Due to increase in current investments.

29. Accounting judgments, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

JUDGEMENTS

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements.

ESTIMATES AND ASSUMPTIONS

The key assumptions concerning the future and other key sources of estimating the uncertainty at the reporting date, that have a significant risk of causing a material



Jaykaypur Infrastructure & Housing Limited

Notes annexed to forming part of financial statements

adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

TAXES

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Impairment of non-financial asset

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. In such cases, the fair value less costs of disposal calculation is based on available data, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use for calculation in such cases is based on a discounted cash flow (DCF) model.

Fair value measurement

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

30. Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through profit or loss which are measured initially at fair value. Subsequent measurement of financial assets and financial liabilities is described below:

Non-derivative financial assets

Subsequent measurement

i. **Financial assets carried at amortised cost** – a financial asset is measured at the amortised cost, if both the following conditions are met:



Jaykaypur Infrastructure & Housing Limited
Notes annexed to forming part of financial statements

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

ii. Financial assets at fair value through Profit & Loss (FVTPL)

Financial assets, which does not meet the criteria for categorization as at amortized cost or as FVOCI, are classified as at FVTPL.

Financial assets included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit & Loss.

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

| Particulars | Fair value hierarchy | (Rs. in Lac) | |
|--|----------------------|-----------------------------------|-----------------------------------|
| | | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
| | | Carrying value / Fair value | Carrying value / Fair value |
| Financial Assets designated at fair value through profit and loss | | | |
| Investments in mutual funds | Level 1 | 358.47 | 155.08 |
| Financial Assets [Measured at amortized cost] | | | |
| Cash and cash equivalents | | 6.79 | 3.02 |
| Financial Liabilities [Measured at amortized cost] | | | |
| Trade payables | | 7.20 | 153.78 |
| Others | | 688.98 | 687.45 |

The fair value of investments in mutual funds is based on unquoted net assets value as at the balance sheet date.

The management assessed that Trade Receivables, Cash and Cash equivalents, Others, Borrowings and Trade payables approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Fair value hierarchy



Jaykaypur Infrastructure & Housing Limited

Notes annexed to forming part of financial statements

The fair value of financial instruments as referred to in note (A) above has been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities [Level 1] measurements] and lowest priority to unobservable inputs [Level 3 measurements].

The categories used are as follows:

Level 1: Quoted prices for identical instruments in an active market;

Level 2: Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs; and

Level 3: Inputs which are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a net asset value or valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

Fair value of instruments measured at amortised cost

For the purpose of disclosing fair values of financial instruments measured at amortised cost, the management assessed that fair values of short term financial assets and liabilities approximate their respective carrying amounts largely due to the short-term maturity of these instruments. Further, the fair value of long term financial assets and financial liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

31. Financial risk management objectives and policies

The Company's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include security deposits and cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk, liquidity risk, interest risk and foreign currency risk. The Company's management oversees the management of these risks. The management reviews and agrees policies for managing each of these risks, which are summarised below.

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. The Company is not significantly exposed to currency risk and other price risk.



Jaykaypur Infrastructure & Housing Limited

Notes annexed to forming part of financial statements

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates.

The Company does not have floating rate borrowings therefore no interest rate risk exists.

Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities including deposits with banks and other third parties and other financial instruments.

Trade and other receivables

Trade receivables do not have any significant potential credit risk for the Company as the business of the Company is with single customer. The Company Management has established a credit policy under which the customer is analyzed for creditworthiness before the Company's standard payment and delivery terms and conditions are offered. Credit limit has been set up and reviewed periodically. The credit risk from loans and advances are being managed in accordance with the procedures defined by the Company which includes parameters of safety, liquidity and returns. The Company's review includes market check, industry feedback, past financials and external ratings, if they are available, and in some cases bank reference checks are also done.

Liquidity risk

Liquidity risk arises when the Company will not be able to meet its present and future cash and collateral obligations. The risk management action focuses on the unpredictability of financial markets and tries to minimise adverse effects. The Company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due and Company monitors rolling forecasts of its liquidity requirements.



Jaykaypur Infrastructure & Housing Limited

Notes annexed to forming part of financial statements

Contractual Maturities of significant financial liabilities as at March 31, 2025

| (Rs. in Lac) | | | | |
|---|-----------------|------------------|-----------|-------------------|
| Particulars | Carrying Amount | Less than 1 year | 1-5 Years | More than 5 Years |
| Trade Payables | 7.20 | 0.97 | 6.23 | - |
| Other financial liabilities-Non-Current | 14.74 | - | 14.74 | - |
| Other financial liabilities-Current | 688.98 | 688.98 | - | - |

Contractual Maturities of significant financial liabilities as at March 31, 2024

| (Rs. in Lac) | | | | |
|---|-----------------|------------------|-----------|-------------------|
| Particulars | Carrying Amount | Less than 1 year | 1-5 Years | More than 5 Years |
| Borrowings-Non Current | - | - | - | - |
| Trade Payables | 153.78 | 150.49 | 3.29 | - |
| Other financial liabilities-Non-Current | 19.24 | - | 19.24 | - |
| Other financial liabilities-Current | 687.45 | 687.45 | - | - |

Foreign currency risk

The Company does not have exposure to foreign currency risk.

32. Related Party Disclosure (As identified by the management)

a. List of Related Parties

Holding Company

JK Paper Limited

Fellow Subsidiaries

Songadh Infrastructure & Housing Limited
 JK Paper International (Singapore) Pte. Limited
 Enviro Tech Ventures Limited
 The Sirpur Paper Mills Limited
 JKPL Packaging Products Limited
 Horizon Packs Private Limited - (w.e.f. December 12, 2022)
 Securipax Packaging Private Limited - (w.e.f. December 12, 2022)
 JKPL Utility Packaging Solutions Private Limited (erstwhile Manipal Utility Packaging Solutions Private Limited) - (w.e.f. November 21, 2023)
 Radhesham Wellpack Private Limited - (w.e.f. February 03, 2025)
 Quadragen Vethealth Private Limited - (w.e.f. March 25, 2025)

Key Management Personnel (KMP under Ind AS)

Non-Executive Director:

Sh. Upendra Kumar Gupta (Till 9th Sep. 2024)

Sh. Rajesh Kumar Ghai (w.e.f 7th Sep. 2024)



Jaykaypur Infrastructure & Housing Limited
Notes annexed to forming part of financial statements

Sh. V. Kumaraswamy

Sh. Nitin Gupta

- b. The following transactions were carried out with related party in the ordinary course of business.

1. Holding Company

| | (Rs. in Lac) | |
|---|--------------------------------------|--------------------------------------|
| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
| Rent Income (exlcuding GST) | 770.10 | 990.20 |
| Interest on Loan | - | 96.48 |
| Loan (ICD) repaid | - | 1,820.00 |
| Issue of equity shares (including securities premium reserve) | - | 1,686.72 |
| Others (Professional services - including GST) | 6.40 | 5.55 |
| Closing Balances : | | |
| Security deposit payable | 675.00 | 675.00 |

Terms and conditions related to outstanding balances:

- All outstanding payables are unsecured and payable in cash/bank.
- Trade and other receivables are receivable in cash/bank and are unsecured.

2. Key Management Personnel (KMP)

| | (Rs. in Lac) | |
|---|--------------------------------------|--------------------------------------|
| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
| Sitting Fees to Non-Executive Directors | 0.11 | 0.17 |

33. Additional Regulatory Information


- i. No proceeding has been initiated or pending against the company for holding any Benami property under The Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii. The company is not declared a willful defaulter by any bank or financial Institution or other lender.
- iii. The company has not entered any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- iv. No charges or satisfaction have yet to be registered with ROC beyond the statutory period.
- v. The Company has no subsidiaries therefore compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable to the Company.



Jaykaypur Infrastructure & Housing Limited
Notes annexed to forming part of financial statements

- vi. During the year no Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- vii. No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), during the year, with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- viii. No funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), during the year, with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- ix. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- x. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Based on the information and explanations provided by the management of the Company, the Group has two CICs as part of the Group.

For **Singhi & Co.**
Chartered Accountants
Firm Reg. No. 302049E


(Rishabh Surana)
Partner
M. No. 530367



For and on behalf of the Board of Directors


Nitin Gupta
(Director)
DIN-09536260


Rajesh Kumar Ghai
(Director)
DIN-00006849

Date: April 29, 2025
Place: Noida (Delhi-NCR)

Date: April 29, 2025
Place: New