

Isha Garg

B.Com, A.C.A.

ISHA GARG & ASSOCIATES

Chartered Accountants

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INDEPENDENT AUDITORS' REPORT

To the Members of

V & H INFRA PRIVATE LIMITED

204-A Kailash Esplande, LBS Marg, Ghatkopar (w)

Mumbai-400086

Report on the Financial Statements

We have audited the accompanying financial statements of **V & H INFRA PRIVATE LIMITED**, which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss, the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 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 31 March 2025 and profit.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Other Information

The Company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Annual report, but does not include the financial statements and our auditor's report thereon.



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

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

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

Management's and Board of Directors' Responsibility for the financial statements

The Company's Board of Director's is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 and Accounting Standard 30, Financial instruments: Recognition and Measurement issued by the Institute of Chartered Accountants of India to the extent it does not contradict any other Accounting Standard referred to the section 133 of the Act read with rule 7 of Companies (Accounts) Rules, 2014.

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 judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial controls with reference to FS, 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, the Board of Directors 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.

Board of Director has Approved the proposed draft of the Scheme of Amalgamation of V & H Infra Private Limited ("Transferor Company") with D & H India Limited ("Transferee/Listed Company") and their respective shareholders and creditors at their Board Meeting held on 23rd December, 2024.



Pursuant to Reg. 37 of the SEBI (LODR) Regulations, 2015, D & H India Limited ("Transferee Company") has applied to BSE Limited for obtaining their NOC within the stipulated time. As on date the status of application is in process with SEBI.

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

Auditors' Responsibility

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 scepticism 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 Companies Act, 2013, 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. Subject to approval of scheme of amalgamation as Board of Director has Approved the proposed draft of the Scheme of Amalgamation of V & H Infra Private Limited ("Transferor Company") with D & H India Limited ("Transferee/Listed Company") and their respective shareholders and creditors at their Board Meeting held on 23rd December, 2024. Pursuant to Reg. 37 of the SEBI (LODR) Regulations, 2015, D & H India Limited ("Transferee/Listed Company") has applied to BSE Limited for obtaining their NOC within the stipulated time. As on date the status of application is in process with SEBI.

Our procedures included reviewing board approvals, draft scheme documents, correspondence with regulators, and assessing the disclosures made in the financial statements.

Pending such approvals, no effect of the proposed amalgamation has been given in the financial statements for the year ended 31st March, 2025.

- 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.



Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2025;
- (b) in the case of the Profit and Loss Account, of the profit for the year ended on that date;
- (c) In the case of Cash Flow Statement, of cash flows for the year ended on that date;

Report on other legal and regulatory requirements

As required by the 'Companies (Auditors Report) Order, 2020', issued by the Central Government of India in term of sub-section (11) of section 143 of the Act, the said order is not applicable to the Company.

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 purpose of our audit;
- (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- (c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report agree with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Company (Accounts) Rules, 2014 as amended.
- (e) On the basis of written representations received from the directors as on March 31, 2025, and 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 standalone financial statements of the Company and the operating effectiveness of such controls as required under Clause (i) of Sub-section 3 of Section 143 of the Act, the same is not applicable to the



Company vide amendment to the notification G.S.R 464(E) dated June 13, 2017

- (g) With respect to the other matters to be included in the Auditors Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief according to the information and explanations given to us:
- i) the Company does not have any pending litigations which would impact its financial position.
 - ii) The Company has made provision as at 31st March, 2025, as required under the applicable law or Accounting Standards, for material foreseeable losses, if any, on long term contracts, there are no derivative contracts;
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March 2025.
 - iv) a) Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material misstatement.



- v) The Company has not declared or paid any interim dividend during the year.
- vi) Based on our examination which includes test checks, the company has used an accounting software for maintaining its books of accounts for the financial year ended 31st March, 2025, which has a feature of recording audit trail (edit log) facility and the same is operated throughout the year for all the relevant transactions recorded in the respective software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. In our opinion proper books of accounts stating true and fair states of affairs of the company, as required under section 128(1) of the Companies Act, 2013 has been maintained by the company.

FOR ISHA GARG & ASSOCIATES.
Chartered Accountants



(ISHA GARG)
Proprietor
M. No. 438396
Firm Regn. No. 024657C
Place : Indore
Dated : 12th JULY 2025
UDIN : 25438396BMLFFG1031

V & H INFRA PRIVATE LIMITED
204-A Kailash Esplande, LBS Marg, Ghatkopar (w) Mumbai-400086
U45203MH2008PTC181787
BALANCE SHEET AS ON 31/03/2025

In 'Lakhs'

	PARTICULARS	Note No.	As at 31/03/25		As at 31/03/24	
			Rs.	Rs.	Rs.	Rs.
I.	EQUITY AND LIABILITIES					
1.	Shareholders' funds					
	(a) Share Capital	3	150.00		30.00	
	(b) Reserves and Surplus	4	299.81		193.41	
	(c) Money received against share warrants		-	449.81	-	223.41
2.	Share Application Money Pending Allotment					
3.	Non-current liabilities					
	(a) Long-term borrowings	5	-		0.31	
	(b) Deferred tax liabilities (net)		-		-	
	(c) Other Long term liabilities		-		-	
	(d) Long-term Provisions	6	124.98	124.98	113.89	114.20
4.	Current Liabilities					
	(a) Short term borrowings	7	98.42		73.42	
	(b) Trade payables	8				
	Total outstanding dues of MSMEs					
	Total outstanding dues of creditors other than MSMEs		209.09		101.74	
	(c) Other current liabilities	9	30.31		40.27	
	(d) Short Term Provisions	10	50.34		27.04	
	TOTAL			388.15		242.47
				962.95		580.08
II	ASSETS					
1.	Non-current assets					
	(a) Property Plant and Equipment and intangible assets	11				
	(i) Property Plant and Equipment		207.65		216.16	
	(ii) Intangible Assets		-		-	
	(iii) Capital Work in Progress		42.03		42.03	
	(iv) Intangible Assets under development		-		-	
	(b) Non-current investments	12	25.34		-	
	(c) Deferred tax Asset (Net)	13	0.64		0.47	
	(d) Long term loans and advances		-		-	
	(e) Other non-current assets	14	9.00		9.44	
	TOTAL			284.67		268.10
2.	Current assets					
	(a) Current Investments		-		-	
	(b) Inventories	15	42.73		58.84	
	(c) Trade receivables	16	536.22		104.64	
	(d) Cash and cash equivalent	17	6.24		15.01	
	(e) Short-term loans and advances	18	93.09		133.49	
	(f) Other current assets		-		-	
	TOTAL			678.28		311.98
				962.95		580.08

See Significant Accounting Policies and Notes 1-35 are an integral part of these financial statements

As per our report of even date
FOR ISHA GARG & ASSOCIATES
Chartered Accountants

For and on behalf of the Board

CA ISHA GARG
Proprietor
FRN:024657C
MNO. 438396

Date 12th July, 2025

Place: Indore

UDIN: 25438396BMLFFG1031



HARSH VORA

Director
Din : 00149287

NILESHKUMAR DHIRAJLAL
SARSHAVDIYA

Director
DIN : 07872108

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31.03.2025

				In 'Lakhs'		
PARTICULARS		Note	As at 31/03/25		As at 31/03/24	
		No.	Rs.	Rs.	Rs.	Rs.
I	Revenue from operations	19		750.68		830.42
II	Other Income	20		0.65		0.89
III	Total Income (I + II)			751.33		831.31
IV	Expenses					
	Cost of Materials Consumed	21	229.53		195.74	
	Purchases of Stock-in-Trade		178.01		100.86	
	Changes in inventories of finished goods, work in progress and Stock-in-trade	22	14.05		4.43	
	Employee benefits expense	23	83.65		74.09	
	Finance Costs	24	7.06		13.19	
	Depreciation and amortization expense	11	9.07		10.76	
	Other expense	25	87.78		377.41	
	Total Expenses			609.15		776.48
V	Profit before exceptional and extraordinary items and tax (III-IV)			142.19		54.83
VI	Exceptional Items			-		-
VII	Profit before extraordinary items and tax (V-VI)			142.19		54.83
VIII	Extraordinary items					
IX	Profit before tax (VII-VIII)			142.19		54.83
X	Tax expense:					
	(1) Current tax		35.96		15.57	
	(2) Earlier Year tax			-	(0.37)	
	(3) Deferred tax	13	(0.17)		(0.33)	
				35.79		14.87
XI	Profit/(Loss) for the period from continuing operations (IX - X)			106.40		39.96
XII	Profit/(Loss) for the period from discontinuing operations					
XIII	Tax expense of discontinuing operations					
XIV	Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)			-		-
XV	Profit/(Loss) for the period (XI + XIV)			106.40		39.96
XVI	Earnings per equity share:					
	(1) Basic			7.09		13.32
	(2) Diluted			7.09		13.32

See Significant Accounting Policies and Notes 1-35 are an Integral part of these financial statements

As per our report of even date

For and on behalf of the Board

FOR ISHA GARG & ASSOCIATES

Chartered Accountants

Isa Garg
CA ISHA GARG
 Proprietor
 FRN:024657C
 MNO. 438396
 Date 12th July, 2025
 Place: Indore
 UDIN: 25438396BMLFFU11031



Harsh Vora
HARSH VORA
 Director
 Din : 00149287

NILESHKUMAR DHIRAJLAL
SARSHAVDIYA
 Director
 DIN : 07872108

Signature

V & H INFRA PRIVATE LIMITED
204-A Kailash Esplande, LBS Marg, Ghatkopar (w) Mumbai-400086
U45203MH2008PTC181787
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2025

PARTICULARS	Amount in lakhs	
	AMOUNT YEAR ENDED 31.03.2025	AMOUNT YEAR ENDED 31.03.2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Tax & extra Ordinary items	142.19	54.83
Adjustments for :		
Profit on sale of investments	0.00	0.00
Depreciation	9.07	10.76
Finance Cost	7.06	13.19
Operating Profit before Working Capital Changes	158.31	78.78
Adjustments for :		
Trade Payables	107.35	-87.54
Other Current Liabilities & Short term Provisions	13.34	6.90
Long Term Provisions	11.09	4.38
Inventories	16.11	-6.31
Trade Receivables	-431.58	108.20
Short Term Loans and Advances	40.40	-16.60
Other Assets	0.44	-1.52
Cash Generated From Operations	-84.55	86.27
Taxes Paid	35.96	15.21
Net Cash From Operating Activities	-120.51	71.06
B. CASH FLOW TO INVESTING ACTIVITIES		
Purchases of Fixed Assets	-0.56	-0.53
Purchase of Investment in Mutul Fund	-25.34	
Investment in Work In Progress	0.00	-1.52
Net Cash (Used in)/ From Investing Activities	-25.90	-2.06
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issued Share Capital	120.00	0.00
Proceeds from Short Term Borrowings	25.00	-25.93
Proceeds from Long Term Borrowings	-0.31	-20.28
Finance Cost	-7.06	-13.19
Net Cash From Financing Activities	137.63	-59.40
Net Increase/Decrease in Cash & Cash Equivalents (A+B+C)	-8.77	9.61
Cash Opening Balance	15.01	5.40
Cash Closing Balance	6.24	15.01
	-8.77	9.61

As per our report of even date
FOR ISHA GARG & ASSOCIATES
Chartered Accountants



HARSH VORA

Director
Din : 00149287

NILESHKUMAR
DHIRAJLAL
SARSHAVDIYA

Director
DIN : 07872108

CA ISHA GARG
Proprietor

FRN:024657C

MNO. 438396

Date 12th July, 2025

Place: Indore

UDIN: 25438396BMLFFG1031

Name of the Company: V & H INFRA PRIVATE LIMITED**Notes forming part of the financial statements**

Note	Particulars
1.0 Corporate information	V & H INFRA PRIVATE LIMITED is a Private Limited Company domiciled in India and incorporated under the provisions of Companies Act. The registered office of the company is located at Ghatkopar, Mumbai. The Company is engaged in mining business. These Financial Statements were approved and adopted by Board of Directors of the Company in their meeting held on 12th July 2025
1.1 Basis of Preparation	These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards specified under section 133 of the Companies Act 2013 read with the rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act 2013 as applicable. 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.
2.0 Accounting Policies	
2.1 Use of estimates	The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialised.
2.2 Current versus Non-Current Classification	All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Part II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.
2.3 Revenue recognition	Expenses and Income considered payable and receivable respectively are accounted for on accrual basis. Revenue is recognized to the extent that it is probable that the future economic benefits will flow to the Company and the revenue can be reliably measured. <u>Sale of goods</u> Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.
2.4 Property, Plant & Equipment :-	Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition net of recoverable taxes, including freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date. Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset is capitalized as part of the cost of assets.

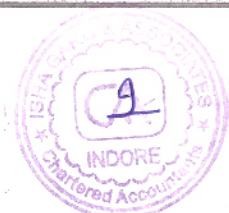


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[Signature]

Name of the Company: V & H INFRA PRIVATE LIMITED
Notes forming part of the financial statements

Note	Particulars
2.5	Depreciation and amortisation Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale. The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. After impairment, depreciation is provided on the revised carryinured using the tax rates and the tax laws enacted or
2.6	Investments Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminutions in value is made to recognize a decline other than temporary in the value of the investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.
2.7	Inventories Inventories are valued at cost or net realizable value whichever is lower. The company has adopted FIFO basis valuation method .However all the exepenses incurred to bring the goods to the factory are included in the cost.
2.8	Borrowing costs Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence.
2.9	Employee's Benefits Short-term employee benefits Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably. Other long-term employee benefit obligations Other long-term employee benefits include earned leaves. The liabilities for earned leaves are not expected to be settled wholly within operating cycle i.e. twelve months after the end of the period in which the employees render the related service. They are therefore measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period . The obligations are presented as provisions in the Balance Sheet.



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Name of the Company: V & H INFRA PRIVATE LIMITED
Notes forming part of the financial statements

Note	Particulars
2.10	Taxes on income Current tax comprises Company's tax liability for the current financial year as well as additional tax paid, if any, during the year in respect of earlier years on receipt of demand from the authorities. For computation of taxable income under the Income Tax Act, 1961, accrual basis of accounting has been adopted and consistently followed by the Company. Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that the future economic benefit associated with it will flow to the Company. Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.
2.11	Provisions and contingencies Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made. Contingent Liabilities is disclosed in Notes to the account for:- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.
2.12	Cash and cash equivalents (for purposes of Cash Flow Statement) Cash comprises cash on hand and cash at bank. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
2.13	Trade Receivables Trade receivables are recognised at fair value
2.14	Trade and other payables These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised at their fair value.



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Name of the Company: V & H INFRA PRIVATE LIMITED Notes forming part of the financial statements	
Note	Particulars
2.16	Interest Income Interest Income are recognized on accrual basis
2.17	Dividends Dividend income from investments is recognised in profit or loss as other income when the Company's right to receive payments is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and amount of the dividend can be measured reliably.
2.18	Earnings per equity share Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.
2.19	Cash flow statement Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.
2.20	Capital work-in-progress: The assets which are purchased during the year but the same is not hold as put to use till the end of the financial year are shown as work in progress . The assets which are under construction are shown under the head Capital Work in Progress and the cost is inclusive of direct expenses if any and as and when the asstes are ready to put to use the same is transfered to respective assets. During the year there is no amount in work in progress.
2.21	Long Term Liabilities The assessee has engaged in minning activities and in this business it is required to restored the land in the plain surface. The assessee has made provisions for the same on the basis of sale of goods qty with the estimated cost for such work. However in the end of the year the rate is reviwed by the management and the entire proviison is revalued at the year end. In the current year restoration work was taken place and the rate charged by the contractor is taken as base for the valuevation purposes for the year end.
2.22	GST input credit The company has recognized input tax credit at the time expenses are accounted for. Ineligible input tax credit if any is directly debited to respective expenses.
2.23	General Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied and the remaining accounting standards are not applicable on the company.
2.24	Scheme of Amalgamation Under Process - Board of Director has Approval the proposed draft of the Scheme of Amalgamation of V & H Infra Private Limited ("Transferor Company") with D & H India Limited ("Transferee Company") and their respective shareholders and creditors at their Board Meeting held on 23rdDecember, 2024. Pursuant to Reg. 37 of the SEBI (LODR) Regulations, 2015, D & H India Limited ("Transferee Company") has applied to BSE Limited for obtaining their NoC within the stipulated time. As on date application of the Scheme is in process with SEBI."



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2.15 Equity share capital

Equity shares are classified as equity only. During the year, the Company has issued 1200000 equity shares of ₹10 each at par on right basis in the ratio of 5(five) Equity shares for every 1(one) Equity share held. The offer was made to existing members of Company who were holding shares as on record date i.e. 21st October, 2024. Three shareholders have exercised their rights and have subscribed to the offer till the closure of the offer period and remaining two shareholders have not exercised their rights.



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V & H INFRA PRIVATE LIMITED

NOTES FORMING PART OF PROFIT AND LOSS FOR THE YEAR END 31 ST MARCH 2025

Note No.	Particulars	In 'Lakhs'		In 'Lakhs'	
		As on March 31st 2025		As on March 31st 2024	
		Rupees	Rupees	Rupees	Rupees
3	Share Capital				
	-Authorised				
	2100000 Equity Shares of Rs. 10/- each		210.00		50.00
	[Previous Year : 500000 Equity Shares of Rs.10/- each]				
	(The Company has only one class of Equity shares having a par value of 10/-. Each holder of equity shares is entitled to one vote per share).				
	(In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders).				
	-Issued, Subscribed and Paid up				
	1500000 Equity Shares of Rs.10/- each fully paid-up.		150.00		30.00
	[Previous Year : 300000 Equity Shares of Rs.10/- each]				
	TOTAL		150		30
	- Reconciliation of Shares:	Nos	Amt(Rs)	Nos	Amt(Rs)
	Shares outstanding at the beginning of the year	300000.00	30.00	300000.00	30.00
	Add: Shares issued during the year	1200000	120.00		
	Less: Shares bought back during the year	-	-		
	Shares outstanding at the end of the year	1500000	150.00	300000	30.00
	-List of Share holders having 5% or more Shares (In Nos)				
	Name Of Shareholders	In Nos	In %	In Nos	In %
	Mr. Harsh Vora	540,000	36%	90,000	30%
	Mr. Nilesh Patel	30,000	2%	30,000	10%
	Mr. Saurabh Vora	360,000	24%	60,000	20%
	Mrs. Kiran Vora	540,000	36%	90,000	30%
	Ms. Sneha Kathariya	30,000	2%	30,000	10%
	Total	1,500,000	100%	300,000	100%
	During the year, the Company has issued 1200000 equity shares of ₹10 each at par on right basis in the ratio of 5(five) Equity shares for every 1(one) Equity share held. The offer was made to existing members of Company who were holding shares as on record date i.e. 21st October,2024.Three shareholders have exercise their rights and has subscribed to the offer till the closure of the offer period and remaining two shareholder have not exercise their rights.				
	-List of Promoters Share holding at the year end Shares (In Nos)				
	Name of Promoter	No. of Shares	% of Total Shares	% Change During the Year	
	Mr. Harsh Vora	540,000	37.50%	+7.5%	
	Mr. Nilesh Patel		0.00%	-10%	
	Mr. Saurabh Vora	360,000	25.00%	+5%	
	Mrs. Kiran Vora	540,000	37.50%	+7.5%	
	Ms. Sneha Kathariya		0.00%	-10%	
	Total	1,440,000	100%		
4	Reserves And Surplus				
	Profit and loss Account				
	Balance as per last year		193.41		153.46
	Add: Profit during the year		106.40		39.96
	TOTAL		299.81		193.41
5	Long Term Borrowings				
	-Secured Term Loan				
	From HDFC Bank				
	Term Loan Account No. 1 (P&M)			7.92	
	Term Loan Account No. 2 (Building)			6.00	
	Term Loan Account No. 3 (ECGLS)	0.31		7.46	
	Terms of Repayment				
	Term Loan, Rate of Interest 8.25%,One Installment Due	0		21.38	
	Less: Amount considered as Current Liabilities	0.31	-	21.08	0.31
6	Long-Term Provisions				
	Provision for Mining Restoration Expenses		124.98		113.89
	TOTAL		124.98		113.89



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V & H INFRA PRIVATE LIMITED

NOTES FORMING PART OF PROFIT AND LOSS FOR THE YEAR END 31 ST MARCH 2025

Note No.	Particulars	In 'Lakhs'		In 'Lakhs'	
		As on March 31st 2025		As on March 31st 2024	
		Rupees	Rupees	Rupees	Rupees
7	Short Term Borrowings				
	-Secured				
	From Banks				
	[Secured Against Hypothecation of Stock]		98.42		65.37
	-Un Secured				
	From the Directors and related parties				8.05
	TOTAL		98.42		73.42
8	Trade Payables				
	i) Total outstanding dues Micro & Small Enterprises				
	ii) Total outstanding dues of other then Micro & Small Enterprises		209.09		101.74
	In the absence of information from suppliers of their status being small/micro enterprises, they are considered as other then Micro & Small Enterprises				
	TOTAL		209.09		101.74
Trade Payable Ageing Refer point xviii in Additional Regulatory Information					
9	Other Current Liabilities				
	Statutory Dues		30.00		19.05
	Interest accrued but not due		0.00		0.14
	Current Maturities of long term borrowings		0.31		21.08
	TOTAL		30.31		40.27
10	Short Term Provisions				
	Provision for Income Tax		35.70		14.48
	Provision for Expenses		14.64		12.56
	TOTAL		50.34		27.04
12	Non-Current Investment				
	Investment in shares (Adhant Capital Market Ltd , Quoted share, No. of shares 27000,FMV per share 68.37 as on 31.03.2025)		25.34		-
	TOTAL		25.34		-
13	Deferred Tax Asset				
	Deferred Tax Assets		0.64		0.47
	TOTAL		0.64		0.47
14	Other non-current assets				
	Deposits & Advances		5.58		5.08
	Advance Income Tax (Royalty)		2.04		2.04
	Advances to Suppliers		1.38		2.32
	TOTAL		9.00		9.44
15	Inventories				
	Raw Material (At cost)		23.14		22.15
	Finished Stock (At cost)		19.59		36.69
	TOTAL		42.73		58.84
16	Trade Receivables				
	Secured, considered good				
	Unsecured & considered Good	536.22		104.64	
	TOTAL		536.22		104.64



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V & H INFRA PRIVATE LIMITED					
NOTES FORMING PART OF PROFIT AND LOSS FOR THE YEAR END 31 ST MARCH 2025					
Note No.	Particulars	In 'Lakhs'		In 'Lakhs'	
		As on March 31st 2025		As on March 31st 2024	
		Rupees	Rupees	Rupees	Rupees
17	Cash and Cash Equivalents				
	Balances with HDFC Bank		3.80		3.37
	FDR -		2.23		11
	Pledge for Bank Guarantee	2.23		1.12	
	Others			10.08	
	Cash In hand		0.21		0.43
	TOTAL		6.24		15.01
18	Short term loans and advances				
	Loans and Advances for capital assets		5.00		40.90
	(a)Secured , considered good				
	(b)Unsecured , considered good	5.00		40.90	
	(c)Dobutful				
	Balance with Govt. Authorities		87.17		91.73
	Prepaid Expenses		0.91		0.86
	TOTAL		93.09		133.49



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V & H INFRA PRIVATE LIMITED					
NOTES FORMING PART OF PROFIT AND LOSS FOR THE YEAR ENDED 31 ST MARCH 2025					
Note No.	Particulars	In 'Lakhs'		In 'Lakhs'	
		As on March 31st 2025		As on March 31st 2024	
		Rupees	Rupees	Rupees	Rupees
19	Revenue from Operation				
	a. Revenue from - Sales		547.14		702.63
	b Revenue from - Trading Activity		203.55		121.38
	c Revenue from Sale of Services		-		6.41
	TOTAL		751		830.42
20	Other Income				
	Interest Income		0.62		0.89
	Sundry Balance written off		0.03		-
	TOTAL		0.65		0.89
21	Cost of Material Consumed				
	Opening Stock		19.57		8.83
	Add : Purchases during the year		140.58		116.81
	Freight on Purchases		3.02		-
			163.17		125.63
	Less : Closing Stock		17.52		19.57
	Material Consumed		145.65		106.06
	Add: Other Direct Expenses		83.88		89.68
	TOTAL		229.53		195.74
22	Changes in inventories of Finished Goods, Stock in Process and Stock-In Trade				
	Inventories at the end				
	Consumable Raw Material, stores and spares		5.62		2.58
	Finished Stock		19.59		36.69
	TOTAL		25.21		39.27
	Inventories at Commencement				
	Consumable Raw Material, stores and spares		2.58		2.12
	Finished Stock		36.69		41.58
	TOTAL		39.27		43.70
	Increase/decrease in Inventories		14.05		4.43
23	Employees Benefits Expenses				
	Salaries and wages		18.65		29.09
	Director Remuneration		65.00		45.00
	TOTAL		83.65		74.09
24	Finance Costs				
	Interest on Term Loan		0.85		3.63
	Interest on CC Loan		6.20		9.30
	Bank Charges		0.00		0.25
	Bank Guarantee Commission		0.01		-
	TOTAL		7.06		13.19



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V & H INFRA PRIVATE LIMITED					
NOTES FORMING PART OF PROFIT AND LOSS FOR THE YEAR ENDED 31 ST MARCH 2025					
Note No.	Particulars	In 'Lakhs'		In 'Lakhs'	
		As on March 31st 2025		As on March 31st 2024	
		Rupees	Rupees	Rupees	Rupees
	(i) Direct Expenses				
	Mining & Labour Exp.	11.86		38.71	
	Mining Services Expenses	7.49		7.88	
	Diesel expenses	0.91		-	
	Pollution fees	0.05		-	
	Job Work Charges	3.09		-	
	Power Expenses	18.24		11.15	
	Repair & Maintenance (PM)	1.14		2.24	
	Mining Restoration Provision	16.09		11.88	
	Other Factory Expenses	-		0.50	
	Royalty Exp.	22.21		17.31	
	Lease Rent	2.79		-	
	TOTAL		83.88	-	89.68
25	Other Expenses				
	(ii) Selling & Distribution Expenses				
	Freight on Sales	69.45		370.46	
	Testing expenses	0.11			
	Commission	0.26			
	TOTAL		69.81		370.46
	(iii) Administrative Expenses :				
	Interest on TDS	0.54		0.98	
	Insurance Expenses	0.55		0.61	
	Legal & Professional Charges	8.13		0.89	
	Office & General Expenses	0.70		0.16	
	Website Expenses	0.04			
	Business Promotion	0.05			
	Demat Charges	0.02			
	Documentation charges	1.89			
	Audit Fees	1.10		0.75	
	Travelling Expenses	4.96	17.97	3.56	6.95
	SUB TOTAL		87.78		377.41



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V & H INFRA PRIVATE LIMITED										
PROPERTY PLANT AND EQUIPMENT AND INTANGIBLE ASSETS										
SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT 31st MARCH 2025										
In 'lakhs'										
SR. NO.	DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		COST AS ON 01.04.2024	ADDITION DURING THE YEAR	ADJ. DURING THE YEAR	TOTAL COST AS AT 31.03.2025	DEPRECIATION AS AT 01.04.2024	ADDITION DURING THE YEAR	TOTAL DEPRE. AS AT 31.3.2025	AS AT 31.03.2025	AS AT 31.03.2024
1	Tangible Assets: Land	102.03	-	-	102.03	-	-	-	102.03	102.03
2	Factory Land	29.20	-	-	29.20	-	-	-	29.20	29.20
3	Office Premises-Bhuj	14.87	-	-	14.87	-	-	-	14.87	14.87
4	Factory Building	75.57	-	-	75.57	25.98	4.71	30.69	44.88	49.59
5	Plant & Machinery	39.82	0.46	-	40.28	24.14	2.99	27.14	13.14	15.67
6	Office Equipments	1.61	-	-	1.61	1.41	0.08	1.49	0.12	0.20
7	Vehicle Tractor-loader	9.17	-	-	9.17	5.51	1.01	6.52	2.65	3.66
8	Furniture & Fixtures	2.48	-	-	2.48	1.57	0.24	1.81	0.68	0.91
9	Computer	0.30	0.10	-	0.40	0.29	0.03	0.32	0.08	0.02
TOTAL RS.		275.06	0.56	-	275.62	58.90	9.07	67.97	207.65	216.16
PREVIOUS YEAR RS.		274.53	0.53	-	275.06	48.14	10.76	58.90	216.16	226.39
Capital Work in Progress										
1	Factory Building	16.84	-	-	16.84	-	-	-	16.84	16.84
2	Plant and Machinery	25.19	-	-	25.19	-	-	-	25.19	25.19
TOTAL RS.		42.03	-	-	42.03	-	-	-	42.03	42.03
PREVIOUS YEAR RS.		40.51	1.52	-	42.03	-	-	-	42.03	40.51



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V & H INFRA PRIVATE LIMITED

Notes forming part of the financial statements

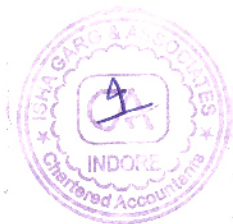
Note	Particulars	in 'Lakhs'	
26.1	Monies received against share warrants:	Not Applicable	
26.2	Share application money pending allotment	Not Applicable	
27	Contingent liabilities and commitments (to the extent not provided for)		
		As at 31 March, 2025	As at 31 March, 2024
(i)	Contingent liabilities		
	(a) Claims against the Company not acknowledged as debt (give details)	NIL	NIL
	(b) Guarantees - Bank Gaurantee	2.00	1.00
	(c) Other money for which the Company is contingently liable (give details)		
(ii)	Commitments	NIL	NIL
	(a) Estimated amount of contracts remaining to be executed on capital account and		
	Tangible assets	NIL	NIL
	Intangible assets	NIL	NIL
	(b) Uncalled liability on shares and other investments partly paid	NIL	NIL
	(c) Other commitments	NIL	NIL
28	Details of unutilised amounts out of issue of securities made for specific purpose :	Not Applicable	
29	Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:	Not Applicable	
30	Disclosure as per Clause 32 of the Listing Agreements with the Stock Exchanges :	Not Applicable	
30.1	Details on derivatives instruments and unhedged foreign currency exposures	Not Applicable	
30.2	Disclosure required in terms of Clause 13.5A of Chapter XIII on Guidelines for preferential issues, SEBI (Disclosure and Investor Protection) Guidelines, 2000	Not Applicable	
31.0	Details of fixed assets held for sale :	Not Applicable	
32	Earnings in foreign exchange :	Nil	
32.1	Value of imports calculated on CIF basis @:	Not Applicable	
32.2	Expenditure in foreign currency :	Not Applicable	
32.3	Details of consumption of imported and indigenous items	Not Applicable	
32.4	Earnings in foreign exchange :	Not Applicable	
32.5	Amounts remitted in foreign currency during the year on account of dividend	Not Applicable	
33.1	Details of contract revenue and costs:	Not Applicable	
33.2	Details of government grants :	Not Applicable	
33.3	Details of amalgamations	Board of Director has Approval the proposed draft of the Scheme of Amalgamation of V & H Infra Private Limited ("Transferor Company") with D & H India Limited ("Transferee Company") and their respective shareholders and creditors at their Board Meeting held on 23rd December, 2024. Pursuant to Reg. 37 of the SEBI (LODR) Regulations, 2015, D & H India Limited ("Transferee Company") has applied to BSE Limited for obtaining their NoC within the stipulated time. As on date application of the Scheme is in process with SEBI."	
33.4	Employee benefit plans	Not Applicable	
33.5	Details of borrowing costs capitalised	Not Applicable	
33.6	Segment information	Not Applicable	



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V & H INFRA PRIVATE LIMITED				
Notes forming part of the financial statements				
Note	Particulars	For the year ended 31 March, 2025		For the year ended 31 March, 2024
	Related party transactions			
33.7-a	Details of related parties:			
	Description of relationship	Names of related parties		
	Key Management Personnel (KMP)	Mr. Harsh Vora, Mr. Nilesh Patel and Sneha Kataria		
	Name	Designation		
	Mr.Harsh Vora	Director		
	Mr. Nilesh Patel (w.e.f. 25.11.2024)	Director		
	Mrs.Sneha Kataria	Director		
	Mr. Saurabh Vora (till 25.11.2024)	Director		
	Relative of KMP	Mrs. Suhani Doshi, Mrs. Kiran Vora, Mr. Saurabh Vora		
	Entities over which KMP or relatives have control or significant influence	HKV Exports Pvt Ltd., Innate Derivation		
33.7-b		KMP	Others	Total
	Salary & Other Benefits	5.00	0.00	5.00
		(7.50)	(5.00)	(12.50)
	Unsecured Loan Taken	1.00		1.00
		(15.00)	0.00	(15.00)
	Unsecured Loan Repayment	9.05		9.05
		(8.25)	0.00	(8.25)
	Commission/Remuneration to Directors	60.00		60.00
		(45.00)	0.00	(15.00)
	Interest Paid	0	0.00	0.00
		0	0.00	0.00
	Balances outstanding at the end of the year			
	Unsecured Loans	0	0.00	0.00
		(8.05)	0.00	(8.05)
	Sundry Creditors	0.34	13.94	14.28
		(0.34)	(35.97)	(36.31)
33.8	Details of leasing arrangements	Not Applicable		
33.9	Earnings per share			
	Basic			
33.9.a	Continuing operations			
	Net profit / (loss) for the year from continuing operations	106.40		39.96
	Less: Preference dividend and tax thereon	0.00		0.00
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	106.40		39.96
	Weighted average number of equity shares	15.00		3.00
	Par value per share	10.00		10
	Earnings per share from continuing operations - Basic	7.09		13.32



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V & H INFRA PRIVATE LIMITED

Notes forming part of the financial statements

	Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
33.10	Deferred tax (liability) / asset		
	Tax effect of items constituting deferred tax liability		
	On difference between book balance and tax balance of fixed assets	-2.56	-1.86
	On expenditure deferred in the books but allowable for tax purposes		
	On items included in Reserves and surplus pending amortisation into the		
	Others		
	Tax effect of items constituting deferred tax liability	0.64	0.47
	Tax effect of items constituting deferred tax assets		
	Provision for compensated absences, gratuity and other employee benefits		
	Provision for doubtful debts / advances		
	Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961		
	Unabsorbed depreciation carried forward		
	Brought forward business losses		
	On items included in Reserves and surplus pending amortisation into the		
	Statement of Profit and Loss		
	Others		
	Tax effect of items constituting deferred tax assets		
	Net deferred tax (liability) / asset	0.64	0.47

The Company has recognised deferred tax asset on unabsorbed depreciation to the extent of the corresponding deferred tax liability on the difference between the book balance and the written down value of fixed assets under Income Tax (or) The Company has recognised deferred tax asset on unabsorbed depreciation and brought forward business losses based on the Management's estimates of future profits considering the non-cancellable customer orders received by the Company.

Note	Particulars	
33.11	Discontinuing operations	Not Applicable
33.12	Details of research and development	Not Applicable
33.13	Interest in joint ventures	Not Applicable
33.14	Details of provisions	Not Applicable
34	Employee Stock Option Scheme	Not Applicable

Note 35 Previous year's figures

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Isha Garg & Associates

Chartered Accountants

CA. Isha Garg

Proprietor

M. No. 438396

Firm No. 024657C

Date 12th July, 2025

Place: Indore

UDIN: 25438396BMLFF61031



HARSH VORA

Director

Din : 00149287

NILESHKUMAR

DHIRAJLAL

SARSHAVDIYA

Director

DIN : 07872108

Additional Regulatory Information in lakhs'

(i) Title deeds of immovable property not held in the name of the company - Not Applicable

(ii) Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017- No, Company has not revalued its Property, Plant and Equipment

(iii) Following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are: No, Company has not made any such loans and advances

(iv) Capital-Work-In Progress (CWIP)

CWIP	Amount in CWIP for the period of				Total
	Less than 1 year	1-2 Year	2-3 year	More than 3 years	
Projects in Progress	0	1.52	1.01	39.50	42.03
Factory Building	0	1.52	1.01	14.31	16.84
Plant and Machinery	0	0.00	0.00	25.19	25.19
Projects temporarily suspended					

(v) Intangible assets under development:

There are no Intangible Assets in the Company

No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder

(vi) Details of Benami Property held

(vii) Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following:-

(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.
Yes, it is filed by the Company as an when required and it is in agreement with books of accounts.

(b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.

(viii) Willful Defaulter*

No, Company is not a declared wilful defaulter by any bank or financial institution or other lender

(ix) Relationship with Struck off Companies

The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

(x) Registration of charges or satisfaction with Registrar of Companies

Not pending

(xi) Compliance with number of layers of companies

Not Applicable as the company is neither the subsidiary nor any holding company. The number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.



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(xii)	Following Ratios to be disclosed:-	RATIOS			
		FY 2024-25		FY 2023-24	
	(a) Current Ratio,	Current assets	678.28	current liabilities	388.15
		previous year	311.98	previous year	242.47
	(b) Debt-Equity Ratio,	Debt	98.72	Equity & reserve	449.81
		previous year	94.80	previous year	223.41
	(c) Debt Service Coverage Ratio,	Net Operative Income	152.11	Debt Service	21.93
		previous year	69.23	previous year	27.33
	(d) Return on Equity Ratio,	Net profit after tax	106.40	Average Shareholde	336.61
		previous year	39.96	previous year	203.43
	(e) Inventory turnover ratio,	COGS	421.59	Average Inventory	32.24
		previous year	301.03	previous year	41.48
	(f) Trade Receivables turnover ratio,	Net sales	750.68	Average Trade Rece	320.43
		previous year	830.42	previous year	158.74
	(g) Trade payables turnover ratio,	Net Purchase	321.60	Average Trade Paya	155.42
		previous year	217.29	previous year	145.52
	(h) Net capital turnover ratio,	Net sales	750.68	Working capital	290.12
		previous year	830.42	previous year	69.51
	(i) Net profit ratio,	Net Profit	106.40	Turnover	750.68
		previous year	39.96	previous year	830.42
	(j) Return on Capital employed,	PBIT	112.99	capital employed	449.81
		previous year	52.59	previous year	223.72
	(k) Return on investment	Net Profit	106.40	Capital employed	449.81
		previous year	39.96	previous year	223.72
	The company shall explain the items included in numerator and denominator for computing the above ratios. Further explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year.				
	We are unable to explanation towards variance in ration more than 25% because the same is based on the data at the year end.				



Free

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(xiii)	Compliance with approved Scheme(s) of Arrangements	Under Process - Board of Director has Approval the proposed draft of the Scheme of Amalgamation of V & H Infra Private Limited ("Transferor Company") with D & H India Limited ("Transferee Company") and their respective shareholders and creditors at their Board Meeting held on 23rd December, 2024. Pursuant to Reg. 37 of the SEBI (LODR) Regulations, 2015, D & H India Limited ("Transferee Company") has applied to BSE Limited for obtaining their NoC within the stipulated time. As on date application of the Scheme is in process with SEBI."				
(xiv)	Utilisation of Borrowed funds and share premium:	The company has not advanced or loaned or invested any funds out of the borrowed fund to reported persons. There is no share premium in the Company				
(xv)	Undisclosed Income	The Company does not have any such transaction which is not recorded in the books of account that has been surrendered or disclosed as Income during the year in the tax assessments under the Income Tax Act, 1961.				
(xvi)	Corporate Social Responsibility	The Company does not cover under section 135 of the Companies Act.				
(xvii)	Details of Crypto Currency or Virtual Currency	The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.				
(xviii)	Trade Payable Ageing Schedule	Outstanding for following years from due date of payment				As at 31st March 2025
		Less than 1 year	1-2 year	2-3 Year	More than 3 Years	TOTAL
	(i) MSME					-
	(ii) Others	180.42	21.52	0.30	6.85	209.09
	(iii) Disputed Dues MSME					
	(iv) Disputed Dues: other					
(xix)	Trade Receivable Ageing Schedule	Outstanding for following period from due date of payment				As at 31st March 2025
		Less than 6 months	6 months -1 year	1-2 years	2-3 years	more than 3 years
	(i) Undisputed Trade receivables - considered good	491.01	15.05	12.50	2.85	14.81
	(ii) Undisputed Trade Receivables - considered doubtful					536.22
	(iii) Disputed Trade Receivables considered good					
	(iv) Disputed Trade Receivable: considered doubtful					



For

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