



INDEPENDENT AUDITORS' REPORT

To
The Members of V Joist Innovation Private Limited
Hyderabad.

Report on the Financial Statements

We have audited the accompanying financial statements of **V Joist Innovation Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit & Loss account and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its loss and its cash flows for the year ended on that date.

Basis of 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 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 opinion.

Other Information

The Company's Management and the Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the Financial Statements and our auditors' 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, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors 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 that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act, 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 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.

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 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.
- 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.

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 Companies Act, 2013, we give in the **Annexure 1** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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;

(a) 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;

(b) the Balance Sheet, the Statement of Profit & Loss and the Statement of Cash Flows dealt with by this report are in agreement with the books of account;

(c) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standard) Rules, 2015, as amended;

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

(e) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in '**Annexure 2**';

(f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the Company has not paid any remuneration to its directors during the year.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have pending litigations as at 31st March 2026 which would impact the financial position;

ii. The Company has not entered into any long-term contracts including derivative contracts requiring provision under the applicable law or accounting standards, for material foreseeable losses; and

iii. On the basis of information and explanations given to us and on our audit of books of account, there are no dues, required to be transferred to the Investor Education and Protection Fund by the Company.



- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement
- v. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For **VASG & ASSOCIATES**

Chartered Accountants

Firm Reg. No.006070S

(A Viswanatha Rao)

Partner

M.No.029597

UDIN : 26029597GJQJZJ2855

Place: Hyderabad

Date: 28.05.2026



"ANNEXURE-1" TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2026:

Sl. No	CARO Ref No.	Auditors Report
1	3 (i)	Fixed Assets
	3 (i)	The Company has maintained proper records showing full particulars, including quantitative details and location details of its property, plant and Equipment.
	3(i)(b)	The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the book records and the physical fixed assets have been noticed.
	3(i)(c)	According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
2	3 (ii)	Inventories
	3(ii)(a)	The Company has not commenced any Commercial activity during the year under review.Hence,the question of Physical verification of stock does not arise. -
	3(ii)(b)	The Company has not been sanctioned any working capital limits in excess of Rs 5 Crores by any Bank at any point of time during the year.The provisions of this clause is not applicable.Hence not commented upon.
3	3(iii)	Loans given by the Company
		The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
4	3(iv)	Compliance of Section 185 of the Companies Act 2013: Loan to directors, etc
		In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
5	3(v)	Acceptance of Deposits
		The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
	3(vi)	Maintenance of Cost Records



		As informed to us, Maintenance of Cost Records specified by the Central Government under sub-section (1) of Section 148 of the Act, is not applicable to the company in respect of the activities carried on by the company.
7	3(vii)	Deposit of Statutory dues
	3(vii)(a)	According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, as applicable, with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees state insurance, income tax, sales tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess, professional tax and other material statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.
8	3(viii)	Unrecorded Income
		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 tax assessments under the Income tax Act, 1961 as income during the year.
9	3(ix)	Defaults in repayment of loans to Banks and Financial Institutions
	3(ix)(a)	In our opinion and according to the information and explanations given to us, the Company has not taken any term loans from banks or financial institutions. Hence this clause is not applicable and not commented upon.
	3(ix)(b)	According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
	3(ix)(c)	According to the information and explanations given to us by the management, the company has not obtained any term loans during the year. Accordingly, clause 3 (ix) (c) of the Order is not applicable.
	3(ix)(d)	According to the information and explanation given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been utilised for long term purposes. Accordingly, clause 3(ix)(d) of the Order is not applicable.
	3(ix)(e)	According to the information and explanation given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
	3(ix)(f)	According to the information and explanation given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
10	3(x)	IPO / FPO/ Term loans
	3(x)(a)	Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans.



		Accordingly, the provisions of clause 3 (x)(a) of the Order are not applicable to the Company and hence not commented upon.
	3(x)(b)	According to the information and explanation given to us and on the basis of our examinations of the records of the Company, the Company has not made preferential allotment
11	3(xi)	Frauds by or on the Company
	3(xi)(a)	Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
	3(xi)(b)	According to the information and explanations given to us, no report under Section 143 (12) of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
	3(xi)(c)	There were no whistle blower complaints received by the Company during the year. Accordingly, clause 3(xi)(c) of the Order is not applicable.
12	3(xii)	Nidhi Company
		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.
13	3(xiii)	Related Party Transactions
		As per the explanations given to us and the records of the Company, in our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14	3(xiv)	Internal Audit
	3(xiv)(a)	According to the information and explanation given to us, the Company is not required to have an internal audit system under Section 138 of the Act and consequently, does not have an internal audit system. Accordingly, reporting under clause 3 (xiv) of the Order is not applicable to the Company.
15	3(xv)	Non-cash Transactions with directors
16	3(xvi)	Registration under RBI Act, 1934
	3(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 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
	3(xvi)(b)	The company is not required to be registered under Sec 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3 (xvi)(b) of the Order is not applicable to the Company.
	3(xvi)(c)	The Company is not a Core Investment Company (CIC) as defined in the regulations is made by the Reserve Bank of India. Accordingly, clause 3 (xvi)(c) of the Order is not applicable to the Company.
	3(xvi)(d)	According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, clause 3 (xvi)(d) of the Order is not applicable to the Company.
	3(xvii)	Cash Losses during the year



		The Company has not commenced any commercial operations during the year under review .There is a cash loss in the current year .
18	3(xviii)	Statutory Auditors' resignation
		There has been no resignation of the statutory auditors during the year. Accordingly, clause 3 (xviii) of the Order is not applicable to the Company.
19	3(xix)	Financial ratios
		According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 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.
20	3(xx)	Unspent project funds in ongoing projects
		In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, clause 3 (xx) of the Order is not applicable to the Company.
21	3(xxi)	Audit Qualifications
		In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company does not have any subsidiary. Accordingly, clause 3 (xxi) of the Order is not applicable to the Company.

For **VASG & ASSOCIATES**
CHARTERED ACCOUNTANTS
ERN: 006070S



A Viswanatha Rao
Partner

M.NO.029597

UDIN : 26029597GJQJZJ2855

Date: 28.05.2026

Annexure – 2 to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of V Joist Innovation Private Limited ("the Company") as of 31st March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 over financial reporting 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 and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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



Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **VASG & ASSOCIATES**

Chartered Accountants

Firm Reg. No.006070S



(A Viswanatha Rao)

Partner

M.No.029597

UDIN : 26029597GJQJZJ2855

Place: Hyderabad

Date: 28.05.2026

V Joist Innovation Private Limited
1-2-217/10,Bank Colony,Gagan Mahal
Hyderabad , Telangana,500029

**Resident
Company**

Previous Year Ending 31.03.2026

Assessement Year 2026-27

COMPUTATION OF TOTAL INCOME

INCOME FROM BUSINESS

Net Profit as per Profit & Loss Account - 25,93,939

Add: Depreciation (Considered seperately) - -

PF & ESI Disallowance - -

- 25,93,939

Less:Depreciation as per IT Act

Less:Brought forward losses

Gross/Net Total Income - 25,93,939

Tax Thereon -

V Joist Innovation Private Limited
CIN:U62099TS2024PTC182255
1-2-217/10,Bank Colony,Gagan Mahal
Hyderabad , Telangana,500029

BALANCE SHEET AS AT 31ST MARCH, 2026

Particulars	Note. No.	As on 31st March, 2026	As on 31st March, 2025
ASSETS			
Non-Current Assets			
(a) Property, Plant & Equipment		2,25,951	3,30,676
(b) Capital work in progress		-	-
(c) Financial Assets			
Non-Current Investments		-	-
(d) Other Non Current Assets	1	1,93,49,758	1,99,17,758
Current Assets			
(a) Inventories			
(b) Financial Assets			
i. Trade Receivables			
ii. Cash and cash Equivalents	2	1,33,031	88,455
iii. Loans & Advances		1,21,99,999	1,21,99,999
(c) Other Current Assets		9,84,425	9,02,237
Total Assets		3,28,93,164	3,34,39,125
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	3	1,23,73,890	1,23,73,890
(b) Reserves & Surplus	4	25,93,939	-
Liabilities			
1. Non-Current Liabilities			
(a) Financial Liabilities			
i. Borrowings	5	2,17,82,038	1,97,21,627
(b) Deferred Tax Liability			
2. Current Liabilities			
(a) Financial Liabilities			
i. Borrowings			
ii. Trade Payables		12,69,675	9,22,283
(b) Short-term Provisions	6	61,500	4,21,323
Total Equity & Liabilities		3,28,93,164	3,34,39,123

NOTES TO ACCOUNTS

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*Schedules referred to above and notes attached there to form an integral part of Balance Sheet
This is the Balance Sheet referred to in our Report or even date.*

FOR VASG & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No.: 006070S

For V Joist Innovation Private Limited



(A. VISWANATHA RAO)
PARTNER
Membership No. : 029597
UDIN : 26029597GJQJZJ2855
PLACE: Hyderabad
DATE:28.05.26

Sirish Dayata
Director
DIN:01999884



Rajesh Chandrashekar
Director
DIN:03156198

V Joist Innovation Private Limited
CIN:U62099TS2024PTC182255
1-2-217/10,Bank Colony,Gagan Mahal
Hyderabad , Telangana,500029

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2026

	Particulars	Note No.	For the year ended 31st March, 2026	For the year ended 31st March, 2025
			Rs.	Rs.
I	Revenue from operations (gross)	7	0	0
	Total Income (I+II)		0	0
III	Expenses			
	(I) depreciation		1,04,725	0
	(ii) Other expenses	8	24,89,214	0
	Total Expenses		25,93,939	0
IV	Profit before exceptional and extraordinary item and tax		-25,93,939	0
V	Exceptional Items			
VI	Profit before extraordinary item and tax		-25,93,939	0
VII	Extraordinary Items			
VIII	Profit before Tax		-25,93,939	0
IX	Tax Expense:			
	(a) Current tax expense		0	0
	(b) Deferred tax		0	0
	© Earlier Year Taxes			
X	Profit / (Loss) for the period from continuing operations		-25,93,939	0
XI	Profit / (Loss) from discontinuing operations			
XII	Tax from discontinuing operations			
XIII	Profit/ (Loss) from discontinuing operations			
XIV	(Profit/Loss) for the Period		-25,93,939	0
XV	Earning per equity share:			
	(1) Basic		-259.39	0.00
	(2) Diluted		-259.39	0.00

The Notes accompanying form an integral part of financial Statements
In Terms of our report of Even date

FOR VASG & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg No : 006070S


(A. VISWANATHA RAO)
PARTNER
Membership No. : 029597
UDIN : 26029597GJQJZJ2855
PLACE: Hyderabad
DATE:28.05.26

For V Joist Innovation Private Limited


Sirish Dayata
Director
DIN:01999884


Rajesh Chandrashekar
Director
DIN:03156198

V JOIST INNOVATION PRIVATE LIMITED
CIN:U62099TS2024PTC182255
1-2-217/10,Bank Colony, Gagan Mahal, Hyderabad TG 500029
Cash Flow Statement for the year ended 31st March, 2026

Particulars	FY 2025-26		FY 2024-25	
A CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax		-25,93,939		-
Adjustments for:				
Depreciation	1,04,725		-	
Preliminary Expenditure writtenoff	20,000		-	
Loss on Sale of Asset	0		-	
Interest received	0		-	
Interest & Finance Charges	0	124725	-	
Operating Profit before Working Capital Changes		-24,69,214		-
Adjustments for:				
Decrease/(Increase) in Inventories	0		-	
Decrease/(Increase) in Trade Receivables	0		-	
Decrease/(Increase) in Short term loans & advances	0		(1,21,99,999)	
Decrease/(Increase) in Other Current Assets	-82189		(9,02,237)	
Increase/(Decrease) in Provisions	-359823		4,21,323	
Increase/(Decrease) in Short term borrowings	0		-	
Increase/(Decrease) in Payables	347392	-94620	9,22,283	(1,17,58,630)
Cash generated from operations		-25,63,834		(1,17,58,630)
Income Taxes paid		0		-
Net Cash flow from Operating activities		-25,63,834		(1,17,58,630)
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	0		(3,30,676)	
Sale of Fixed Assets	0		-	
Increase in Preliminary expenditure	0			
(Increase)/Decrease in Long term Loans & advances	548000	548000	(1,99,17,757)	
Net Cash used in Investing activities		548000		(2,02,48,433)
C CASH FLOW FROM FINANCING ACTIVITIES				
Issue of Equity Share Capital			1,23,73,890	
Decrease in Share Application Money	0		-	
Increase in Long term borrowings	2060410		1,97,21,628	
Interest received	0		-	
Interest paid	0		-	
Net Cash used in financing activities		2060410		3,20,95,518
Net increase/(decrease) in Cash & Cash Equivalents		44,576		88,455
Cash and Cash equivalents at the beginning of the year		88,455		-
Cash and Cash equivalents at the end of the year		1,33,031		88,455

The above Cash Flow Statement has been prepared using the "Indirect Method" as set out in Accounting Standard 3 on Cash Flow Statement.

FOR VASG & ASSOCIATES
 CHARTERED ACCOUNTANTS



(A.VISWANATHA RAO)
 Partner
 Membership No. : 029597
 Firm Reg. No.: 0060705
 Place: Hyderabad
 Date:28.05.26
 UDIN: 26029597GJQJZJ2855

For V JOIST INNOVATION PRIVATE LIMITED

Sirish Dayata
 Director
 DIN:01999884



Rajesh Chandrashekar
 Director
 DIN:03156198

V JOIST INNOVATION PRIVATE LIMITED

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2026

Note : 1 Other Non Current Assets

Sr. No	Particulars	As on 31st March, 2026	As on 31st March, 2025
	Rental Deposit	13,12,400	18,60,400
	Preliminary Expenses		20,000
	Pre Operative Expenses	1,80,37,358	1,80,37,358
	Total	1,93,49,758	1,99,17,758

Note : 2 Cash & Cash Equivalents

Sr. No	Particulars	As on 31st March, 2026	As on 31st March, 2025
1	Cash Balance	-	-
2	Balance with Banks	1,33,031	88,455
	Total	1,33,031	88,455

Note : 3 Share Capital

(Amount in Rupees)

Sr. No	Particulars	As on 31st March, 2026	As on 31st March, 2025
1	AUTHORIZED CAPITAL 25,00,000 Equity Shares of Rs. 10/- each.	2,50,00,000	2,50,00,000
		2,50,00,000	2,50,00,000
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL Paid up Share capital by allotment 12,37,389 Equity Shares of Rs. 10/- each, Fully	1,23,73,890	1,23,73,890
	Total	1,23,73,890	1,23,73,890

SHARES HELD BY THE MEMBERS IN EXCESS OF 5% OF OF THE SHARE CAPITAL

NO.OF SHARES

Sr. No	Particulars	As on 31st March, 2026	As on 31st March, 2025
1	Variman Global Enterprises Limited	10,20,000	10,20,000
2	Joist Monoprosopi AE	1,93,068	1,93,068
	Total No of Shares	12,13,068	12,13,068

Note 4 RESERVES AND SURPLUS

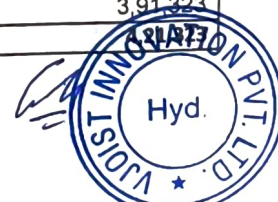
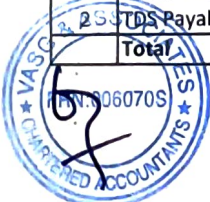
S.No	Particulars	As at 31st March, 2026	As on 31st March, 2025
1	Surplus / (Deficit) in Statement of Profit and Loss Opening balance	-	-
	Add: Profit / (Loss) for the year	(25,93,939)	-
		(25,93,939)	-
2	General Reserve	-	-
	Total	25,93,939	-

Note : 5 Long Term Borrowings

Sr. No	Particulars	As on 31st March, 2026	As on 31st March, 2025
	Unsecured Loans		
1	Directors & Share Holders	2,17,82,038	1,97,21,627
2	Others	-	-
	Total	2,17,82,038	1,97,21,627

Note : 6 Short Term Provisions

Sr. No	Particulars	As on 31st March, 2026	As on 31st March, 2025
1	Audit Fee	60,000	30,000
2	TDS Payable	1,500	3,91,223
	Total	61,500	3,91,223



Schedules Forming Integral Part of the Balance Sheet as at 31st, March, 2026

Note : Property, Plant & Equipment

(Depreciation Charged as per Schedule II of Companies Act, 2013 Useful Life of Asset)

(Depreciation Charged as per Schedule II of Companies Act, 2013 Useful Life of Asset)										
Sr. No	Particulars	Gross Block			Depreciaton				Net Block	
		Value at the beginning	Addition during the year	Deductio n during the year	Value at the end	Value at the beginnin g	Addition during the year	Deductio n during the year		Value at the end
1	Tangible Assets									
	Computers & Printers	3,30,676	-	-	3,30,676	-	1,04,725	-	1,04,725	2,25,951
	Total	3,30,676	-	-	3,30,676	-	1,04,725	-	1,04,725	2,25,951



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V Joist Innovation Private Limited
NOTES ANNEXED TO AND FORMING PART OF PROFIT & LOSS ACCOUNT

Note 7 - REVENUE FROM OPERATIONS

SI No.	Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
1	Sales & Service Charges	0	0
	Total	0	0

Note 8- OTHER EXPENSES

SI No.	Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
A	DIRECT EXPENSES		
1	Power & Fuel	0	
	Total (A)		
B	INDIRECT EXPENSES		
1	Consultancy Charges	4,57,000	
2	Salaries	3,55,967	
3	Rates & Taxes	57,371	
4	Bank Charges	7,098	
5	Rent	4,41,600	
6	Other Expenses	46,586	
7	Tour & Travels	10,73,592	
8	Prel Exp W/off	20,000	
9	Audit Fees	30,000	
	Total (B)		
	Total (A+B)	24,89,214	



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NOTES TO ACCOUNTS

SIGNIFICANT ACCOUNTING POLICIES:

The accounts have been prepared primarily on the historical cost convention and in accordance with the relevant provisions of the Companies Act, 2013 and the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The significant accounting policies followed by the company are stated below:

a) **USE OF ESTIMATES**

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of revenues and expenses during the reporting year. Differences between actual and estimates are recognized in the periods in which the results are known/materialized.

NOTES TO ACCOUNTS:

1. The Company has not commenced any commercial activity during the period under review.

2. "Related Party Disclosures" is as follows:

a) **Key Management Personnel:**

- I) Variman Global Enterprises Limited
- ii) Sirish Dayata- Director
- III) Rajesh Chandrasekar-Director
- IV) Vasileiadis Anastaseios - Director

b) **Other Entities under the control of the Key management personnel & their Relatives:**

- (i) Verteex Vending and Enterprises Solutions Private Limited
- (ii) Straton Business Solutions Private Limited
- (iii) Nayanam Farms & Resorts Private Limited
- (iv) Melius Integrated OPC Private Limited
- (v) Band Box Studios LLP

c) **Relatives of Key Management Personnel: NIL**

Transactions during the year with related parties: (Amount in Rs.)

Particulars	KMP	Related Parties	Total	O/s as on 31-03-2026
Unsecured Loans	20,60,409	NIL	20,60,409	2,17,82,037



3. Expenditure in Foreign Exchange - NIL
4. Earnings in Foreign Exchange - NIL
5. Figures are rounded off to nearest rupee.
6. Previous year figures have been rearranged and regrouped wherever necessary.

For V A S G & ASSOCIATES

Chartered Accountants

Firm Reg.No:006070S



(Signature)

(A Viswanatha Rao)

Partner

M.No: 029597

UDIN: 26029597GJQJZJ2855

Place: Hyderabad

Date: 28.05.2026

for and on behalf of the board

(Signature)



Director

Director