

INDEPENDENT AUDITOR'S REPORT

To the Members of Netria Property Holdings Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **Netria Property Holdings Limited** ("the Company"), which comprise the Balance sheet as at 31 March 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows and for the year ended on that date, and notes to the Financial Statements, including summary of material accounting policies and other explanatory information (hereinafter referred to as the "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, of the state of the affairs of the Company as at 31 March 2026 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

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

The Company's Management and Board of Directors is responsible for the preparation of 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 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 such other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

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

The Company's Management and Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 and Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and to obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act,

we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the 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 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 conclusion is based on the audit evidences 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

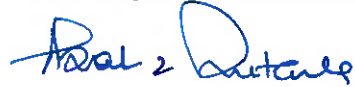
1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Financial Statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With reference to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

- g) In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has no litigations on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a. The Management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever 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 it's knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Company shall, 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 performed that have been considered reasonable and appropriate in the circumstances, and according to the information and explanations provided to us by the Management in this regard 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 sub clause (a) and (b) above, contain any material mis-statement.
 - v. No interim dividend has been declared and paid by the Company during the year.
 - vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.



Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

For TLB & Co.
Chartered Accountants
Firm Registration No. 016505S



Abuali Darukhanawala
Partner
Membership No.108053
UDIN: 26108053GQBIUD7596

Place: Mumbai
Date: April 18, 2026

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Netria Property Holdings Limited of even date)

According to the information and explanations given to us, and the basis of our examination of the records of the Company in the normal course of audit, we state that:

- i. a. (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Investment Property.
(B) The company has no intangible assets. Accordingly, clause 3(i)(b)(B) of the Order is not applicable.
- b. All Investment Property have been physically verified by the management annually which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- c. The title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) are held in the name of the company.
- d. The Company has not revalued its Investment Property (including Right of Use assets) or intangible assets or both during the year during the year.
- e. 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.
- ii. a. The Company is a service company. Accordingly, it does not hold any physical inventories. Accordingly, clause 3(ii)(a) of the Order is not applicable.
b. The company has not been sanctioned any working capital limit from banks or financial institutions on the basis of security of current assets at any point of time during the year. Accordingly, clause 3(ii)(b) of the Order is not applicable.
- iii. a. The company has not made investments, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or any other parties. Accordingly, clause 3(iii)(a) to 3(iii) (f) is not applicable.
- iv. The Company has not given any loans, or provided guarantees or securities, as specified under section 185 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to investments made and loans given. The Company has not provided security and guarantees as specified under section 186 of the Companies Act, 2013.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- vi. The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the services rendered by the Company. Accordingly, clause 3(vi) of the Order is not applicable.
- vii. a. Amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have been regularly deposited by the Company with the appropriate authorities,

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though there have been slight delays in a few cases of Profession tax, Provident Fund, goods and service tax and Labour Welfare Fund. No undisputed amounts payable in respect of these statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.

- b. There are no statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute.
- viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable.
- ix.
 - a. The Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
 - b. The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
 - c. The company has utilised the money obtained by way of term loans during the year for the purposes for which they were obtained.
 - d. On an overall examination of the standalone financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - e. The company does not hold any investment in any subsidiary, associates or joint venture (as defined under the Companies Act 2013) during the year ended 31 March 2026. Accordingly, clause 3(ix)(e) of the Order is not applicable.
 - f. The company does not hold any investment in any subsidiary, associates or joint venture (as defined under the Companies Act 2013) during the year ended 31 March 2026. Accordingly, reporting on clause 3(ix)(f) of the Order is not applicable.
- x.
 - a. The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, reporting on clause 3(x)(a) of the Order is not applicable to the Company.
 - b. During the year the, Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- xi.
 - a. Based on examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
 - b. No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
 - c. The establishment of whistle blower mechanism is not applicable to the company hence reporting under clause 3(xi)(c) is not applicable to the company.



- xii. The Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- xiii. All the transactions with related parties are in compliance with section 188 of the Act and all the details have been disclosed in the financial statements as required by the applicable Accounting Standard. (Refer note no. 8 to the financial statements)
- xiv. a. The Company does not have an internal audit system and is not required to have an internal audit system as per the provisions of Companies Act 2013. Accordingly, the reporting under clause 3(xiv) of the Order is not applicable to the Company.
b. Since the company is not required to have the internal audit system. Accordingly, the clause 3(xiv)(b) is not applicable.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with its directors. Accordingly, clause 3(xv) of the Order is not applicable to the Company.
- xvi. a. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
b. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
c. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
d. According to the information and explanations provided to us during the course of audit, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.
- xvii. The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xix. 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 this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. There are no amounts unspent in respect of corporate social responsibility towards ongoing or other than ongoing projects and hence reporting under clause 3(xx) (a) and (b) of the Order is not applicable to the Company.



xxi. As the Company does not have any Subsidiaries, Associates or Joint Ventures, clause 3(xxi) of the Companies (Auditor's Report) Order 2020 is not applicable.

For TLB & Co.
Chartered Accountants
Firm Registration No. 016505S



Abuali Darukhanawala
Partner
Membership No.108053
UDIN: 26108053GQBIUD7596

Place: Mumbai
Date: April 18, 2026

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Netria Property Holdings Limited of even date)

Report on the Internal Financial Controls with reference to financial statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the Internal Financial Controls with reference to financial statements of **Netria Property Holdings Limited** ("the Company") as of 31 March 2026 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's and Board of Director's Responsibilities for Internal Financial Controls

The Company's management and board of directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls with reference to financial statements issued by The Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Internal Financial Controls with reference to financial statements (the "Guidance Note") and the Standards on Auditing, issued by The Institute of Chartered Accountants of India and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the 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 with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness.

Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and

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the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that

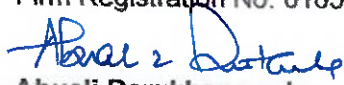
1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and those receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

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

Opinion

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

For TLB & Co.
Chartered Accountants
Firm Registration No. 016505S

Abuali Darukhanawala
Partner
Membership No.108053
UDIN: 26108053GQBIUD7596

Place: Mumbai
Date: April 18, 2026

Netria Property Holdings Limited
CIN :- U68200MH2025PLC456237
Balance Sheet as at 31st March 2026

(Rs. In Lakhs)

Particulars	Note No.	As at 31st March 2026
I. ASSETS		
Non-Current Assets		
Investment Property	3	18,989.06
Total Non-Current Assets (A)		18,989.06
Current Assets		
Financial Assets		
i) Cash and Cash Equivalents	5	697.93
ii) Other financial asset	4	72.64
Other Current Asset	6	3.89
Total Current Assets (B)		774.46
Total Assets (A+B)		19,763.52
II. EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	7	900.79
Other Equity	8	(92.27)
Total Equity (A)		808.52
Liabilities		
Non-Current Liabilities		
Financial Liability		
i) Borrowings	9	18,200.00
Total Non-Current Liabilities		18,200.00
Current Liabilities		
Financial Liabilities		
(i) Trade payables:	10	
Total outstanding dues of micro enterprises and small enterprises		
Total outstanding dues of creditors other than micro enterprises and small enterprises		18.09
(ii) Others	11	635.51
Other Current Liabilities	12	101.40
Total Current Liabilities		755.00
Total Liabilities (B)		18,955.00
Total Equity and Liabilities (A+B)		19,763.52
See accompanying notes forming part of the financial statements		

As per our report attached.

For M/s. TLB & Co.
Chartered Accountants
(Firm's Registration No. 0165055)



Abuali Darukhanawala
Partner
(Membership No. 108053)

Place: Mumbai
Date: 18th April 2026

For and on behalf of the Board,



Neeraj Basur
Director
DIN: 00402617



Manish Kumar
Director
DIN: 05154528

Place: Mumbai
Date: 18th April 2026

Netria Property Holdings Limited
CIN :- U68200MH2025PLC456237

Statement of Profit and Loss and other comprehensive income for the period ended 31st March 2026

(Rs. In Lakhs)

Particulars	Notes	For the Period ended 31st March 2026
Income		
Revenue from operations	13	726.21
Other Income		-
Total Income (A)		726.21
Expenses		
Finance Costs	14	677.20
Depreciation and Amortization Expense	3	82.18
Other Expenses	15	59.11
Total Expenses (B)		818.49
Profit/(Loss) before exceptional items and tax (A-B)		(92.28)
Exceptional Items Income/(Expenses)		-
Profit/(Loss) before tax (C)		(92.28)
Tax expense:		
- Current Tax		-
- Deferred Tax		-
Total Tax Expenses (D)		-
Profit for the period (E)		(92.28)
Other Comprehensive Income		
Items that will not be reclassified to Profit and (Loss)		-
Income tax relating to items that will not be reclassified to Profit and (Loss)		-
Other Comprehensive Income for the period ,net of tax (F)		-
Total Comprehensive Income for period (E+F)		(92.28)
Earnings per Equity share :		
(1) Basic		(1.02)
(2) Diluted		(1.02)
See accompanying notes forming part of the financial statements		

As per our report attached.

For M/s. TLB & Co.
Chartered Accountants
(Firm's Registration No. 0165055)




Abuali Darukhanawala
Partner
(Membership No. 108053)

Place: Mumbai
Date: 18th April 2026

For and on behalf of the Board,



Neeraj Basur
Director
DIN: 00402617



Manish Kumar
Director
DIN: 05154528

Place: Mumbai
Date: 18th April 2026

Netria Property Holdings Limited
CIN :- U68200MH2025PLC456237
Cashflow statement for the period ended on 31st March 2026


(Rs.in lakhs)

Sr.No.	PARTICULARS	For the Period ended 31st March 2026	
		(Rs.in lakhs)	(Rs.in lakhs)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/ (Loss) before taxes and exceptional items		(92.27)
	Adjustments for :		
	Depreciation	82.18	
	Finance Cost/(Income) Net	677.20	
			759.38
	Operating profit (loss) before working capital changes		667.11
	Adjustments for :		
	(Increase)/ decrease in othe financial asset and other current asset	(3.91)	
	Increase/(decrease) in other current financial liability and trade payable	(23.61)	
	Increase/(decrease) in other current liabilities	101.40	
			73.88
	Cash generated from/(used in) operations		740.99
	Direct taxes paid		(72.62)
	Net cash generated from/ (used in) operating activities		668.37
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property ,plant and equipment	(19,071.23)	
	Net cash (used in) investing activities		(19,071.23)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Net Proceeds from Inter Corporate Deposit	18,200.00	
	Net Proceeds from issue of Equity Shares	900.79	
	Net cash (used in)/from financing activities		19,100.79
	NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		697.93
	OPENING CASH AND CASH EQUIVALENTS		-
	CLOSING CASH AND CASH EQUIVALENTS		697.93
Notes:			
i) All figures in brackets are outflows.			
ii) Cash and cash equivalents consist of balance with bank as detailed in note no.5			

As per our report attached.

For M/s. TLB & Co.

Chartered Accountants
(Firm's Registration No. 0165055)



Abuali Darukhanawala
Partner
(Membership No. 108053)

Place: Mumbai
Date: 18th April 2026

For and on behalf of the Board,



Neeraj Basur
Director
DIN: 00402617



Manish Kumar
Director
DIN: 05154528

Place: Mumbai
Date: 18th April 2026

Netria Property Holdings Limited

Statement of Changes in Equity for the period ended 31st March 2026

a. Equity Share Capital

(1) Current Reporting period.

Rs. In Lakhs

Balance at 01/04/2025	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current period	Balance at the end of the current reporting period
-	-	-	900.79	900.79

b. Other Equity

(Rs. In Lakhs)

Particulars	Reserves and Surplus	Total
	Retained Earnings	
Balance at the beginning of the current reporting year	-	-
Changes in accounting policy or prior period errors	-	-
Restated balance at the beginning of the current reporting period	-	-
Total Comprehensive Income for the Current period	(92.28)	(92.28)
Balance at the end of the current reporting year	(92.28)	(92.28)

As per our report attached.

For M/s. TLB & Co.

Chartered Accountants

(Firm's Registration No. 016505S)



Abuali Darukhanawala

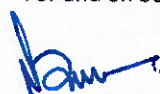
Partner

(Membership No. 108053)

Place: Mumbai

Date: 18th April 2026

For and on behalf of the Board,



Neeraj Basur

Director

DIN: 00402617



Manish Kumar

Director

DIN: 05154528

Place: Mumbai

Date: 18th April 2026

Netria Property Holdings Limited

Notes to the financial statements for the period ended 31st March 2026

Note 1

Company information

Netria Property Holdings Limited (The company)(CIN U68200MH2025PLC456237) is a public limited company domiciled in India and is incorporated under the provisions of the Indian Companies Act, 2013 The registered office of the company is located at " C-60/G Block, Trent House, BKC, Near Citi Bank, Bandra(East), Mumbai- 400051, Maharashtra)".

The company is formed to invest and deploy funds of the Company, together with any borrowed monies, in the acquisition, purchase, development, construction, leasing, sale or otherwise dealing in real estate properties including residential, commercial, industrial, complexes, warehouses, retail, hospitality or mixed-use projects, and in other tangible assets, and maintenance thereof, in accordance with the applicable laws, rules and regulations.

The company's financial year is from April to March, Since the company is incorporate on 04th September 2025 ,Its first financial statement are prepared for the period starting from date of incorporation till 31st March 2026. Accordingly these first financial financial statements do not contain corresponding amount (comparatives) for the perious period.

1.1 Basis of preparation

The financial statements are prepared on the accrual basis of accounting and in accordance with the Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules,2015 and referred under Section 133 of the Companies Act, 2013.

The financial statements were authorised for issue in accordance with a resolution passed by the Board of Directors on 18th April, 2026

These financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities measured at fair value or amortised cost (refer accounting policy regarding financial instruments)

The financial statements are presented in Indian rupees (INR) in Lakhs, which is also the Company's functional currency. All values are rounded off to the nearest INR Lakhs upto two decimals, except when otherwise indicated.

1.2 Summary of Material accounting policy information

a) Fair value measurement

The Company measures financial instrument at fair value at each balance sheet date.

Fair value is the price that would be received on sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

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

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2(if level1 feed is not available/appropriate) — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 (if level1 and 2 feed is not available/appropriate) — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

b) Revenue recognition

Revenue from Donation

Revenue from operations are recognised on as accrual basis when the service has been provided.

Interest income

Interest income is recognised on an accrual basis using effective interest rate (EIR) method.

Dividends

Dividend income is recognised when the Company's right to receive the payment is established.

c) Taxes on income

Current tax

Tax on income for the current period is determined on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws.

Current Income Tax relating to items recognised directly in equity is recognised in equity and not in the statement of Profit and loss. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Netria Property Holdings Limited
Notes to the financial statements for the period ended 31st March 2026

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside the statement of profit and loss (consistent with applicable accounting standards) is recognised outside the statement of profit and loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities .

d) Property, plant and equipment

All items of Property, Plant and Equipment, including freehold land, are initially recorded at cost. Subsequent to initial recognition, Property, Plant and Equipment other than freehold land are measured at cost less accumulated depreciation and any accumulated impairment losses. Freehold land has an unlimited useful life and therefore is not depreciated. The carrying values of Property, Plant and Equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

The cost of an item of Property, Plant and Equipment is recognized as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The cost includes the cost of replacing part of the Property, Plant and Equipment and borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying Property, Plant and Equipment. The accounting policy for borrowing costs is set out in note (h) below. All other repair and maintenance costs are recognized in profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Depreciation on Property, Plant and Equipment has been provided on the "straight line" basis as per the useful life prescribed in Schedule II to the Companies Act, 2013. Estimated useful lives of the assets are as follows:

Assets	Useful life in years
Building	60
Improvements to Leasehold Properties	7
Plant & Equipment	15
Furniture & Fixtures	7
Office Equipment	5
Computers/Computer server	3/6
Vehicles	8

An item of property, plant and equipment is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in Statement of profit and loss in the year the asset is de-recognized.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at the end of each reporting period and adjusted prospectively, if appropriate.

e) Intangible assets

Intangible assets acquired are initially recorded at cost.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at the end of each reporting period. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

Assets	Useful life in years
Computer software	5

f) Investment Property

Property that is held to earn rentals or for capital appreciation or both, and that is also not occupied by the company, is classified as Investment Property. Investment Property is measured initially at cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalized to the asset's carrying amount only when it is probable that future economic

Netria Property Holdings Limited

Notes to the financial statements for the period ended 31st March 2026

benefits associated with the expenditure will flow to the company and the cost of the item can be measured reliably. Depreciation is provided using the Straight Line Method in accordance with IND AS 40 'Investment Property' with useful life as prescribed in Schedule II of the Companies Act, 2013.

Components of Investment Property	Useful life in years
Building	60
Furniture and Electrical Installations	7 / 10
Office Equipment	5

A part of investment property is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in Statement of profit and loss in the year it is de-recognized. All other repair and maintenance costs are expensed when incurred.

The residual values, useful lives and methods of depreciation of investment property is reviewed at the end of each reporting period and adjusted prospectively, as appropriate.

g) Borrowing costs

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

h) Leases

The Company assesses whether a contract is or contains a lease, at inception of the contract. The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets (such as tablets and personal computers, small items of office furniture and telephones).

For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise:

- Fixed lease payments (including in-substance fixed payments), less any lease incentives receivable;
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- The amount expected to be payable by the lessee under residual value guarantees;
- The exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and
- Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The lease liability is presented as a separate line in the consolidated statement of financial position.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The Company remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

- The lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.
- The lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using an unchanged discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).
- A lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset.

If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The right-of-use assets are presented as a separate line in the consolidated statement of financial position.

Netria Property Holdings Limited

Notes to the financial statements for the period ended 31st March 2026

The Company applies Ind AS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in the 'Property, Plant and Equipment' policy.

Variable rents that do not depend on an index or rate are not included in the measurement the lease liability and the right-of-use asset. The related payments are recognised as an expense in the period in which the event or condition that triggers those payments occurs and are included in the line "Other expenses" in profit or loss.

As a practical expedient, IND AS 116 permits a lessee not to separate lease and non-lease components, and instead account for any lease and associated non-lease components as a single arrangement. The Company has used this practical expedient and has recognised single ROU for entire lease and non lease components.

i) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is any indication that an asset may be impaired. If any such indication exists the Company estimates the asset's recoverable amount and impairment is recognised if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit & Loss.

j) Provisions

General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. The reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain the amount of the receivable can be measured reliably.

Contingent liabilities

A disclosure for contingent liability is made when there is possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

k) Employee benefits

The Company participates in various employee benefit plans. Pensions and other post-employment benefits are classified as either defined contribution plans or defined benefit plans. Under defined contribution plan, the Company's only obligation is to pay a fixed amount. Under a defined benefit plan, it is the Company's obligation to provide agreed benefits to the employees. The present value of the defined benefit obligations is calculated by an independent actuary using the projected unit credit method. The Company has the following employee benefit plans:

(i) Contribution to provident fund, family pension fund, ESIC, labour welfare fund:

Company's contributions during the year towards Government administered Provident Fund, Family Pension Fund, ESIC and Labour Welfare Fund are charged to the Profit and Loss statement as incurred.

(ii) Gratuity

In accordance with the Payment of Gratuity Act, 1972, applicable for Indian companies, the Company provides for a lump sum payment to eligible employees, at retirement or termination of employment based on the last drawn salary and years of employment with the Company. The gratuity fund is managed by the Life Insurance Corporation of India (LIC). The Company's obligation in respect of the gratuity plan, which is a defined benefit plan, is provided for based on actuarial valuation using the projected unit credit method. The Company recognises actuarial gains and losses immediately in other comprehensive income, net of taxes.

(iii) Other retirement benefit

Provision for other retirement / post retirement benefit in the form of long term compensated absences (leave encashment) is made on the basis of actuarial valuation.

l) Financial instruments

i) Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value (purchase value plus transaction costs that are attributable to the acquisition of the financial asset), amortised cost or at cost. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income FVTOCI or FVTPL

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

Netria Property Holdings Limited

Notes to the financial statements for the period ended 31st March 2026

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

After initial measurement, financial assets are subsequently measured at amortised cost using the EIR method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit or Loss. The losses arising from impairment are recognised in the Statement of Profit or Loss.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the Profit and Loss Statement.

Equity instruments measured at FVTOCI or FVTPL

All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at FVTOCI or FVTPL. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the other comprehensive income (OCI). There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Equity instruments measured at cost

Equity instruments / Investment in subsidiary are accounted at cost in accordance with Ind As 27 - Separate financial statements.

Derecognition

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset.

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

Impairment of financial assets

The Company assesses at each reporting date whether there is any objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated.

ii) Non-derivative financial liabilities

Financial liabilities are classified as either "financial liabilities at fair value through profit or loss" or "other financial Liabilities".

(a) Financial liabilities are classified as "financial liabilities at fair value through profit or loss" if they are held for trading or if they are designated as financial liabilities at fair value through profit or loss. These are measured initially at fair value with subsequent changes recognized in profit or loss. Fair value is determined as per IND AS 113 'fair value measurement'.

(b) Other financial liabilities, including loans and borrowing, are initially measured at fair value, net of directly attributable transaction costs. Subsequent to initial recognition, these are measured at amortized cost using the EIR method.

Derecognition of financial liabilities:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

iii) Offsetting of financial instruments:

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Note 2

2.1 Significant accounting judgments, estimates and assumptions

The preparation of the company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances existing when the financial statements were prepared. The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the year in which the estimates are revised and in any future year affected.

In the process of applying the Company's accounting policies, management has made the following Judgments, estimates and assumptions which have significant effect on the amounts recognised in the financial statements:

a) **Provision for doubtful advances and trade receivables:** The Company is not significantly exposed to credit risk as most of the sales are in cash, credit cards or redeemable vouchers issued by others. Similarly advance to parties are made in normal course of business as per terms and conditions of the contract. Since the amount involved is not material, the Company does not calculate any credit loss for trade receivables and advances to parties as required under Ind AS 109 'Financial Instruments'. However, the company provides for doubtful advances and trade receivables based on its judgement about recoverability of amount.

b) **Taxes**

Deferred tax assets are recognised for unused tax losses and tax credits to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Deferred tax assets have been recognised based on the likely timing and the level of future taxable profits.

c) **Defined benefit plans**

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

The mortality rate is based on publicly available mortality tables for the specific countries. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates for the respective countries.

d) **Fair value measurement of financial instruments**

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using appropriate valuation techniques. The inputs for these valuations are taken from observable sources where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of various inputs including liquidity risk, credit risk, volatility etc. Changes in assumptions/judgments about these factors could affect the reported fair value of financial instruments.

2.1 Standards that became effective during the year

There are no new standards that became effective during the year. Amendments that became effective during the year did not have any material effect

Netria Property Holdings Limited

Notes to the financial statements for the period ended 31st March 2026

Note 3**Investment Property**

As at 31st March 2026

(Rs.in lakhs)

Particulars	Land	Building	Total
Cost:			-
As at 31st March, 2025	-	-	-
Additions	8,049.24	11,022.00	19,071.24
Disposals / Transfers	-	-	
As at 31st March 2026	8,049.24	11,022.00	19,071.24
Accumulated Depreciation:			
As at 31st March, 2025	-	-	
Additions	-	82.18	82.18
Disposals / Transfers	-	-	
As at 31st March 2026	-	82.18	82.18
As at 31st March 2025	-	-	
As at 31st March 2026	8,049.24	10,939.82	18,989.06

Notes

1. The fair value of the Investment Property as at 31 March 2026 is ₹190.71 crore (approximately). The said fair value is determined based on a valuation report issued by a registered valuer, which was obtained at the time of acquisition of the property.

A

Netria Property Holdings Limited
Notes forming part of the Balance Sheet

Note 4

Financial Assets - Other Financial Asset

(Rs. In Lakhs)

Particulars	As at 31st March 2026
Other Receivable	0.02
TDS Receivable	72.62
Total	72.64

Note 5

Financial Assets - Cash and Cash Equivalents

(Rs. In Lakhs)

Particulars	As at 31st March 2026
Balances with Banks in : - Current Accounts	697.93
Total	697.93

Note 6

Other Current Asset

(Rs. In Lakhs)

Particulars	As at 31st March 2026
Prepaid Expense	3.89
Total	3.89

Note 7

Equity Share Capital

(Rs. In Lakhs)

Particulars	As at 31st March 2026
EQUITY SHARE CAPITAL	
Authorised:	
1,20,00,000 Equity Shares of Rs.10/- each	1,200.00
	1,200.00
<u>Ordinary Shares</u>	
Issued,Subscribed and paid-up:	
90,07,931 Equity Shares of Rs. 10/- each fully paid-up	900.79
Total	900.79

Netria Property Holdings Limited
Notes forming part of the Balance Sheet

Reconciliation of Share Capital

Particulars	As at 31st March 2026	
	Nos.	Amount
Equity shares		
Number of shares at the beginning	-	-
Add - Issued during the period	90,07,931	900.79
Number of shares at the end	90,07,931	900.79

The details of shareholders holding more than 5 % shares are as under:

Name of the shareholders	As at 31st March 2026	
	Nos.	% to total shares
Equity shares		
Nahar Retail Trading Services limited	90,07,931	100%

As per the records of the Company, including its Register of Shareholders / Members and other declaration received from Shareholders regarding Beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

Shareholding of Promoters

Promoter name	As at 31st March 2026	
	Nos.	% to total shares
Nahar Retail Trading Services limited	90,07,931	100%

Note 8

Other Equity

Particulars	(Rs. In Lakhs)
	As at 31st March 2026
Retained Earnings	(92.27)
Total	(92.27)

Note 9

Other Non-Current Financial Liabilities

Particulars	(Rs. In Lakhs)
	As at 31st March 2026
Unsecured - At amortised cost Inter Corporate Deposit from related party (Note 1)	18,200.00
Total	18,200.00

Notes -

1. The company have Inter Corporate borrowing from the holding company, carrying interest @ 7.75% pa. repayable in 3 years with an option to prepay before maturity.

J

Netria Property Holdings Limited
Notes forming part of the Balance Sheet

Note 10

Financial Liabilities - Trade payables

(Rs. In Lakhs)	
Particulars	As at 31st March 2026
Trade Payables	
(i) Payable to Micro and small Enterprise	-
(ii) Payable to Other than Micro and small Enterprises	18.09
Total	18.09

Note 11

Financial Liabilities - Others

(Rs. In Lakhs)	
Particulars	As at 31st March 2026
Interest Accrued and not due on borrowings	609.49
Reimbursement payable	26.02
Total	635.51

Note 12

Other Current Liabilities

(Rs. In Lakhs)	
Particulars	As at 31st March 2026
GST Payable	21.67
Statutory dues and Withholding taxes	79.73
Total	101.40

A

Netria Property Holdings Limited
Notes forming part of Statement of Profit and Loss

Note 13

Revenue from operations

Particulars	For the Period ended 31st March 2026
Rent	726.21
Total	726.21

Note 14

Finance Costs

(Rs. In Lakhs)

Particulars	For the Period ended 31st March 2026
Interest Expense	677.20
Total	677.20

Note 15

Other Expense

(Rs. In Lakhs)

Particulars	For the Period ended 31st March 2026
Bank Charges	0.09
Legal Fees	18.00
Rates & Taxes	12.90
Property Tax	26.02
Auditors Remuneration :	
Statutory Audit Fees	1.50
Others	0.60
Total	59.11



Netria Property Holdings Limited**Notes to the financial statements for the period ended 31st March 2026****Note 16(a) MSME Disclosure**

There are no Micro and Small Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March 2026. This information as required to be disclosed under the Micro, Small and Medium Enterprise Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company

Particulars	FY 2025-26
(i) Principal amount remaining unpaid to MSME suppliers as on 31 st March 2026	-
(ii) Interest due on unpaid principal amount to MSME suppliers as on 31 st March 2026	-
(iii) The amount of interest paid along with amounts of payment made to the MSME suppliers beyond appointed date	-
(iv) The amount of interest due and payable for the year (without adding the interest under MSME Development Act)	-
(v) The amount of interest accrued and remaining unpaid as on 31 st March 2026	-
(vi) The amount of interest due and payable to be disallowed under Income Tax Act, 1961.	-

Note 16(b) There are no amounts due and outstanding to be credited to Investor Education and Protection Fund as at 31st March 2026.

Note 16(c) Trade Payables Ageing

As at 31st March 2026

(Rs.in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
i) MSME	-	-	-	-	-
(ii) Others	18.09	-	-	-	18.09
iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Netria Property Holdings Limited**Notes to the financial statements for the period ended 31st March 2026****Note 16(d) Relationship with Struck Off Companies :-**

There are no transactions which have been entered with Struck off companies and corresponding balances remaining outstanding as on 31st March 2026.

Note 16(e) The Company has received Inter Corporate Deposits (ICDs) amounting to Rs.18,200 lakhs from its holding company, Nahar Retail Trading Services Limited during the year.

Further no funds have been advanced or loaned or invested by the Company to or in any other persons or entities, that the Company as an Intermediary has, directly or indirectly lent or invested in other persons or entities identified in any manner whatsoever by or on behalf of the Company or provided any guarantee or security.

Note 17 Segment Reporting

The company is formed to invest and deploy funds of the Company, together with any borrowed monies, in the acquisition, purchase, development, construction, leasing, sale or otherwise dealing in real estate properties including residential, commercial, industrial, complexes, warehouses, retail, hospitality or mixed-use projects, and in other tangible assets, and maintenance thereof, in accordance with the applicable laws, rules and regulations. . Accordingly, there are no other separate reportable segments in terms of IND AS 108 on "Operating Segments" and thus no further disclosures are made.

Note 18 Related Party Transactions

Related parties are -

Parties where control exists

Ultimate Holding Company

Trent Limited

Holding Company:

Nahar Retail Trading Services Limited

[100% of the Share Capital is held by Nahar Retail Trading Services Limited]

Directors of the Company

Neeraj Basur

Sanjay Rastogi

Manish Kumar

Related parties with whom transactions have taken place during the year:

(Rs.in lakhs)

Particular	2025-26
Issue of Equity Shares	
Nahar Retail Trading Services Limited	900.79
Inter Corporate Deposit	
Nahar Retail Trading Services Limited	18,200.00
Interest payable - Inter Corporate Deposit	
Nahar Retail Trading Services Limited	677.20
Purchase of Land & Building	
Trent Limited	16,742.10
Rental Income	
Trent Limited	726.21
Reimbursement of expenses	
Trent Limited	1,201.21

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Note 19. Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the Company (after adjusting for interest on the convertible preference shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

	31st March 2026
Profit attributable to Equity Shareholders (Rs. In Lakhs)	(92.27)
Weighted average number of Equity shares	
(i) For Basic Earning per share	90,07,931
(ii) For diluted Earning per share (after adjustments for all dilutive potential equity shares)	90,07,931
Earnings per share	
- Basic (In Rs)	(1.02)
- Diluted (In Rs)	(1.02)

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Netria Property Holdings Limited

Notes to the financial statements for the period ended 31st March 2026

Note 20. Disclosure of Financial Ratios

Sr. No	Particulars	Numerator	Denominator	For the Year ended on		% Variance
				31.03.2026	31.03.2025	
				Ratio	Ratio	
(a)	Current Ratio (in times)	Current Assets	Current Liabilities	1.03	Not applicable	Not applicable
(b)	Debt-Equity Ratio (in times)	Total Debt	Shareholder's Equity	22.51	Not applicable	Not applicable
(c)	Debt Service Coverage Ratio (in times)	Earnings before Interest and Tax	Debt Service	0.03	Not applicable	Not applicable
(d)	Return on Equity Ratio (%)	Net Profit after taxes	Average Equity	-11.41%	Not applicable	Not applicable
(e)	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	NA	Not applicable	Not applicable
(f)	Trade Receivables Turnover Ratio (in times)	Revenue from operation	Average Trade receivable	NA	Not applicable	Not applicable
(g)	Trade Payables Turnover Ratio (in times)	Total operating expense	Average Trade payables	3.27	Not applicable	Not applicable
(h)	Net Capital Turnover Ratio (in times)	Revenue from operation	Average Working Capital	37.32	Not applicable	Not applicable
(i)	Net Profit Ratio (%)	Net Profit after taxes	Revenue from operation	-12.71%	Not applicable	Not applicable
(j)	Return on Capital employed (%)	Earnings before Interest and Tax	Average Capital Employed	3.08%	Not applicable	Not applicable
(k)	Return on Investment (%)	Income generated from investments	Average Investments	NA	Not applicable	Not applicable

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Note 21. Carrying amount for financials assets and liabilities at fair value or amortised cost as at 31st March 2026:

(Rs. In Lakhs)

Date of valuation	31st March 2026
Financial Assets at fair value:	
Financial Assets	
Non current Investment	-
Other non current financial assets	-
Current Investments	-
Financial assets measured at amortised cost:	
Current:	
Cash and cash equivalents	697.93
Trade receivables	-
Other receivables	72.64
Financial liabilities at amortised cost:	
Non current:	
Other non current financial liabilities	18,200.00
Current:	
Trade Payables	18.09
Other current financial liabilities	635.51

Note 22**Financial risk management objectives and policies**

The company's financial risk management is an integral part of how to plan and execute its business strategies. The company's risk management policy is approved by the board.

The Company's principal financial liabilities, comprise trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations in select instances. The Company's principal financial assets include trade and other receivables, and cash and cash equivalents that derive directly from its operations and investment.

The Company is exposed to credit risk, liquidity risk etc. The Company's senior management oversees the management of these risks. The Company's senior management is overseen by the board with respect to risks and facilitates appropriate financial risk governance framework for the Company. Financial risks are identified, measured and managed in accordance with the company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing key risks, which are summarised below.

Credit risk

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

The company is not exposed to significant credit risk from its operations as the major source of receipts is from the holding company. In relation to credit risk arising from commercial transactions, impairment losses are recognized for trade receivables when objective evidence exists that the Company will be unable to recover all the outstanding amounts in accordance with the original contractual conditions of the receivables.

Liquidity risk

The Company's senior management is responsible for liquidity, funding as well settlement management. In addition, the related policies and processes are approved by the Board.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

(Rs.in lakhs)				
	< 1 year	1 to 5 years	> 5 years	Total
Year ended 31st March 2026				
Non current:				
Other non current financial liabilities	-	18,200.00	-	18,200.00
Current:				
Trade and other payables	18.09	-	-	18.09
Other financial liabilities	635.51	-	-	635.51

The table below summarises the maturity profile of the Company's financial assets based on contractual undiscounted payments.

(Rs.in lakhs)				
	< 1 year	1 to 5 years	> 5 years	Total
Year ended 31st March 2026				
Non current:				
Investments	-	-	-	-
Other financial assets	-	-	-	-
Current:				
Investments	-	-	-	-
Trade receivables	-	-	-	-
Cash and cash equivalents	697.93	-	-	697.93
Other financial assets	72.64	-	-	72.64
Other receivables	-	-	-	-

Excessive risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry or given set of counter parties.

In order to avoid excessive concentrations of risk, the company's policies and procedures include specific guidelines to mitigate these risks.

Capital management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the company.

The Company manages its capital structure and makes adjustments in light of its operation . To maintain or adjust the capital structure, the Company may issue new shares.

(Rs.in lakhs)	
Particular	31st March 2026
Borrowing	18,200.00
Total equity	808.52
Debt equity ratio	22.51

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Note 23

Code on Social Security, 2020 :

The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"). The Codes have been made effective from November 21, 2025. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

The incremental impact of these changes, assessed by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, is Nil for year ended March 31, 2026 as there is no employee. Once Central / State Rules are notified by the Government on all aspects of the Codes, the Company will evaluate impact, if any, on the measurement of employee benefits and would provide appropriate accounting treatment.

For and on behalf of the Board of Directors



Manish Kumar
Director
DIN: 05154528



Neeraj Basur
Director
(DIN : 00402617)