



Binayak Dey & Co.

Chartered Accountants

Independent Auditor's Report

To
The Members of
SIMPLEX INFRASTRUCTURES LLC
Report on the Ind AS Financial Statements

Opinion

We have audited the accompanying financial statements of **Simplex Infrastructures LLC**, being a Company registered in Oman, which comprise the Balance Sheet as at March 31, 2025 and the Profit and Loss Account for the year ended, and a summary significant accounting policies and other explanatory information. We have audited the accounts for the purpose of consolidation only.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying Ind AS financial statements give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS

1. of the state of affairs (the financial position) of the Company as at March 31, 2025 and
2. its loss (financial performance including other comprehensive income) for the year then ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Ind AS Financial Statements* section of our report. We are independent of the entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Act and the Rules made there under, 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 opinion.



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

Management is responsible for the preparation and fair presentation of the Ind AS financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity'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 entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

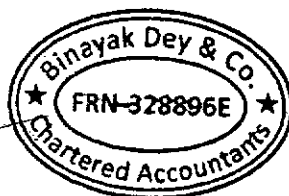
Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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.

For BINAYAK DEY & Co.
Chartered Accountants
FRN- 328896E



Binayak Dey
Proprietor
Mem. No.: 062177
UDIN-25062177BMLHZW6690



Kolkata
21st May, 2025

SIMPLEX INFRASTRUCTURES L.L.C.
BALANCE SHEET AS AT 31ST MAR. 2025

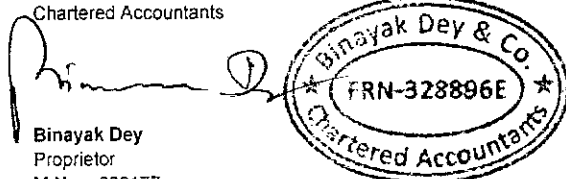
(Amount in OMR)

Particulars	Notes	As at 31st March, 2025	As at 31st March, 2024
ASSETS			
Non-current assets			
Property, plant and equipment	2(a)	-	(0)
Capital work-in-progress		-	-
Intangible assets (other than Goodwill)		-	-
Financial assets			
i. Investments		-	-
ii. Loans		-	-
iii. Other financial assets		-	-
Deferred tax assets		-	-
Other non-current assets		-	-
Total non-current assets		-	(0)
Current assets			
Inventories	3	1,782,467	1,782,467
Financial assets			
i. Investments		-	-
ii. Trade receivables	4	41,706,092	41,706,092
iii. Cash and cash equivalents	5	213	213
iv. Bank balances other than (iii) above		-	-
v. Loans		-	-
vi. Other financial assets	6	14,000	14,000
Current tax assets (net)		-	-
Other current assets	7	23,335,046	23,335,046
Total current assets		66,837,818	66,837,818
Total assets		66,837,818	66,837,818
EQUITY AND LIABILITIES			
Equity			
Equity share capital	8	250,000	250,000
Other equity			
Reserves and Surplus	9	(15,110,247)	(12,667,186)
Other reserves		-	-
Total equity		(14,860,247)	(12,417,186)
LIABILITIES			
Non-current Liabilities			
Financial Liabilities			
i. Borrowings		-	-
ii. Other financial liabilities		-	-
Provisions	10	211,461	211,461
Deferred Tax Liabilities		-	-
Other non-current liabilities		-	-
Total non-current liabilities		211,461	211,461
Current Liabilities			
Financial liabilities			
i. Borrowings	11	27,983,744	27,983,744
ii. Trade Payables	12	20,112,066	20,112,066
iii. Other financial liabilities	13	16,250,804	13,807,744
Provisions	14	1,440	1,440
Current tax liabilities		-	-
Other current liabilities	15	17,138,549	17,138,549
Total current liabilities		81,486,603	79,043,543
Total liabilities		81,486,603	79,043,543
Total equity and liabilities		66,837,818	66,837,818

This is the Balance Sheet referred to in our report of even date.

The above Balance Sheet should be read in conjunction with the accompanying notes.

For Binayak Dey & Co.
FRN- 328896E
Chartered Accountants



Binayak Dey
Proprietor
M.No. : 052177
UDIN :-
Kolkata, 21st May 2025

Authorised Signatory

SIMPLEX INFRASTRUCTURES L.L.C.

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MAR. 2025

(Amount in OMR)

Particulars	Notes	As at 31st March, 2025	As at 31st March, 2024
Continuing operations			
Revenue from Operations		-	-
Other Income		-	-
Total Revenue /Income		-	-
Expenses			
Construction Materials Consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in Inventories of Work-in-progress and Stock-in-Trade		-	-
Employee benefits expense		-	-
Finance Costs	16	2,443,060	2,245,333
Depreciation and amortisation expense	17	-	1,920
Other expenses	18	-	-
Total Expenses		2,443,060	2,247,253
Profit before Exceptional Items and Tax		(2,443,060)	(2,247,253)
Exceptional Items		-	-
Profit before Tax		(2,443,060)	(2,247,253)
Income tax expense			
-Current Tax		-	-
-Deferred Tax - charge / (credit)		-	-
Total Tax Expense		-	-
Profit for the year		(2,443,060)	(2,247,253)
Other comprehensive income		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(2,443,060)	(2,247,253)
Earnings per equity share for profit from continuing operation			
Basic earnings per share	19	(9.77)	(8.99)
Diluted earnings per share	19	(9.77)	(8.99)

This is the Statement of Profit & Loss referred to in our report of even date.

The above Profit & Loss should be read in conjunction with the accompanying notes.

For Binayak Dey & Co.

FRN- 328896E

Chartered Accountants

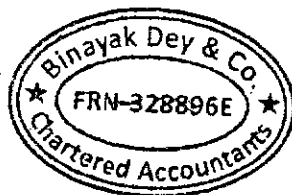
Binayak Dey

Proprietor

M.No. : 062177

UDIN :-

Kolkata, 21st May 2025



Authorised Signatory

COMPANY OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES

Note 1: Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

BASIS OF PREPERATION OF FINANCIAL STATEMENTS.

(i) Compliance with Ind AS

These financial statements have been prepared in accordance with the Indian Accounting Standards [hereinafter referred to as the ' Ind AS'] as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act , 2013 read with rule 3 of the Companies [Indian Accounting Standards] Rules , 2015 and Companies [Indian Accounting Standards] Amendment Rules , 2016.

The financial statements have been prepared on accrual basis and the accounting policies are applied consistently to all the periods presented in the financial statements . All assets and liabilities have been classified as current or non current as per the Joint Venture's normal operating cycle which is more than 12 months considering the duration period of the project and other criteria as set out in the Companies Act.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

-Certain financial assets and liabilities and contingent consideration that is measured at fair value;

SEGMENT REPORTING

There is no reportable segment available since the enterprise is engaged in construction business only and is geographically located in a single place.

TRANSACTIONS IN FOREIGN CURRENCIES

i) Functional and presentation currency – Item reported in the Financial statements are measured using the currency of the primary economic environment in which the entity operates (the functional currency). The financial statements of the company are presented in Omani Riyal (OMR) which is being functional and presentation currency of the company.

ii) Transactions and balances - Foreign currency transactions are re-stated into the functional currency at the reporting date using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in Foreign currencies at year end exchange rates are generally recognized as profit or loss in the profit & loss statement.

They are deferred in equity if they are attributable to part of the net investment in a foreign operation. A monetary item for which settlement is neither planned nor likely to occur in the forceable future is consider as a part of the entity's net investment in that foreign operations.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the statement of profit and loss under finance cost. All other foreign exchange gains and losses (including notional) are presented in the statements of profit & loss on a net basis within other gains/ (losses)

Non monetary items that are measured at fair value in a foreign currency are translated using the exchange rate at the date when the fair value was determined. Translation differences of assets and liabilities carried at fair value are reported as part of the fair value gain or loss.

REVENUE RECOGNITION

Contract Revenue is recognized under percentage of completion method the stage of completion payment determined on the basis of completion of Physical proportion of the contract work. Extra work, variation in contract etc. to the extent with its probable that they will result in Revenue and can be reliably measured is also recognized.

Contract costs are recognized as expenses by reference to the stage of completion of the contract activity. Total contract costs if exceeds total contract revenue the future expected loss is recognized as expenditure.

Other contract related earnings are recognized on accrual basis.

(e) Other income

Interest: Interest income is generally recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividends - Dividend are recognized in profit or loss only when the right to receive payment is established with a probability with the economic benefits associated with the dividend will flow to the entity, and the amount of the dividend can be measured reliably.

COMPANY OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES

Borrowing Cost

Borrowing cost includes interest amortization of ancillary costs in connection with arrangement of borrowings and exchange differences arising from Foreign currency borrowings to the extent adjustable to interest cost. Effective interest rate amortization is also included in the borrowing costs where applicable.

Borrowing cost attributable to the acquisition of qualifying assets (i.e. the assets with necessarily take subsequent period of time to get ready for their intended use) are added to the cost upto the date when such assets are ready for their intended use.

FIXED ASSETS

Tangible Assets

Property, Plant & Equipment are stated at cost, net off accumulated depreciation / amortization and accumulation impairment losses if any. Costs directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use. Subsequent expenditure related to an item of Fixed assets both tangible/ intangible are added to its book value only if they increase the future benefits from the existing assets beyond its previous assessed standard of performance.

Intangible Assets

Costs associated with maintaining software programmes are recognized as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the entity are recognized as intangible assets.

DEPRECIATION & AMORTISATION

Fixed assets are stated at cost less accumulated depreciation and impairment. Depreciation is calculated on straight line basis to write off the cost of fixed assets less their estimated residual value, where material, in equal annual installments over their estimated useful lives. Depreciation has been calculated from the month of acquisition at the following rates :

Particulars

Plant and equipment	15%
Office equipment	15%
Air conditioner	15%
Computers	15%
Furniture and fixtures	33.33%
Vehicles	33.33%

b) Intangible assets represents amount paid for computer software, and is stated at cost less accumulated amortization and impairment. The amount paid for computer software is amortized using the straight line method over its estimated useful life of 3 years

c) Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(loses).

An assets carrying amount is written down immediately to its realisable value if the assets carrying amount is greater than its estimated realisable amount.

d) Transition to Ind-AS

On transition to Ind-AS, the entity has decided to continue with the carrying value of all Tangible/intangible assets recognized as at 1st April,2015 measured as per the previous GAAP and use with carrying value as the opening deemed cost of Tangible/ intangible assets as on 1st April'2015.

PROVISION AND CONTINGENT LIABILITIES

The Company recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources or there is a present obligation, reliable estimate of the amount of which cannot be made. Where there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote, no provision or disclosure for contingent liability is made.

CLAIMS AND COUNTER CLAIMS

Claims and Counter claims (related to customers), including those under arbitration are accounted for on their final disposal. Other contract related claims are recognized when there is reasonable certainty has to their recoverability.

EARNING PER SHARE

Basic earnings per share is calculated by dividing net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit or loss for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, if any, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

COMPANY OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES

TAXATION

Current Income tax for current and prior periods is provided at the amount expected to be paid to or recovered from the Tax Authority using applicable tax rates and tax laws on the Balance sheet date.

Raw material and stores, work in progress and traded goods are stated at the lower of cost and net realisable value. Cost of inventories comprise all cost of purchase and other cost incurred in bringing them to their present location and condition. The cost, in general, is determined under **FIRST IN FIRST OUT METHOD**.

Contract cost incurred related to future activity of the contract are recognized as an asset provided it is probable that they will be recovered during the contract period. Such costs represent the amount due from customer and are often classified as contract work in-progress.

FINANCIAL INSTRUMENTS

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

Initial recognition and measurement

The Company recognizes a financial Instrument in its Balance Sheet when it becomes party to the contractual provisions of the instrument. All financial assets and liabilities are recognized initially at fair value, except that do not contain a significant financing component are measured at transaction price.

Subsequent measurement

For subsequent measurement, the Company classifies a financial asset and liabilities in accordance with the below criteria:

- i. The Company's business model for managing the financial asset and
- ii. The contractual cash flow characteristics of the financial asset and Liabilities.

Derecognition of financial asset:

The Company derecognises a financial asset when the contractual rights to cash flows from the financial asset expires or the Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset.

Derecognition of financial liability

The Company derecognises a financial liability when the obligation under the liability is discharged or cancelled or expires.

CASH AND CASH EQUIVALENTS

Cash and cash Equivalent includes cash-on-hand, deposits held at call with Financial Institutions, other short term highly liquid investments with original maturities of less than three months or less that are readily convertible to cash and which are subject to an insignificant risk of changes in value. Bank overdrafts are shown within borrowings in the current liabilities in the Balance Sheet.

EMPLOYEE BENEFITS

a) Short term Employee Benefits:

The undiscounted amount of Short-term Employee Benefits expected to be paid in exchange for the services rendered by employees is recognized during the period when the employee renders the service

b) Post Employment Benefit Plans

Contributions under Defined Contribution Plans payable in keeping with the related schemes are recognized as expenses for the period, in which the employee has rendered the service.

For Defined Benefit Plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognized in full in the Statement of Other Comprehensive Income for the period in which they occur. Past service cost is recognized immediately to the extent that the benefits are already vested, and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognized in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of any economic benefit available in the form of refunds from the plan or reductions in future contributions to the plan.

c) Other Long-term Employee Benefits (unfunded):

The cost of providing other long term employee benefits is determined using Projected Unit Credit Method with actuarial valuation being carried out at each Balance Sheet date. Actuarial gains and losses and past service cost are recognized immediately in the Statement of Profit and Loss for the period in which they occur. Other long term employee benefit obligation recognized in the Balance Sheet represents the present value of related obligation.

SIMPLEX INFRASTRUCTURES L.L.C.

Notes to the Financial Statements

2. (a) - Tangible assets

(Amount in OMR)

As at 31st March, 2025	Plant and Equipment	Furniture and Fixtures	Office Equipment (A/C and Off.Equ)	Vehicles	Computers	Total Tangible Assets
	OMR	OMR	OMR	OMR	OMR	OMR
Cost at beginning of the year	7,983,822	15,503	145,612	435,354	27,316	8,607,607
Additions relating to acquisitions	-	-	-	-	-	-
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfer in / (out)	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-
Cost at end of the year	7,983,822	15,503	145,612	435,354	27,316	8,607,607
Depreciation at beginning of the year	7,983,822	15,503	145,612	435,354	27,316	8,607,607
Additions relating to acquisitions	-	-	-	-	-	-
Charge for the year	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfer in / (out)	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	(3)
Depreciation at end of the year	7,983,822	15,503	145,612	435,354	27,316	8,607,607
Net book value at end of the year	0.0	-	(0)	-	-	-

As at 31 st March, 2024	Plant and Equipment	Furniture and Fixtures	Office Equipment (A/C and Off.Equ)	Vehicles	Computers	Total Tangible Assets
	OMR	OMR	OMR	OMR	OMR	OMR
Cost at beginning of the year	7,983,822	15,503	145,612	435,354	27,316	8,607,607
Additions relating to acquisitions	-	-	-	-	-	-
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfer in / (out)	-	-	-	-	-	-
Exchange differences	-	-	-	-	-	-
Cost at end of the year	7,983,822	15,503	145,612	435,354	27,316	8,607,607
Depreciation at beginning of the year	7,982,018	15,503	145,491	435,354	27,316	8,605,682
Additions relating to acquisitions	-	-	-	-	-	-
Charge for the year	1,801	-	121	-	-	1,922
Disposals	-	-	-	-	-	-
Transfer in / (out)	-	-	-	-	-	-
Exchange differences	6	-	-	-	-	3
Depreciation at end of the year	7,983,825	15,503	145,612	435,354	27,316	8,607,607
Net book value at end of the year	0	-	(0)	-	0	(0)

a. Disclosure in the balance sheet

above assets are disclosed in the balance sheet as a separate line items in the following manner :

	As at 31st March 2025	As at 31st March 2024
Tangible assets	-	-
Intangible assets (other than Goodwill)	-	-
Total	-	-

b. Vehicles and plant and equipment under joint registration

As at 31st March 2018, certain vehicles and plant and equipment are jointly registered in the name of the company and lenders.

SIMPLEX INFRASTRUCTURES L.L.C.
Notes to the Financial Statements

(Amount in OMR)

Note 3- Inventories

	As at 31st March, 2025	As at 31st March, 2024
(a) Construction Material	648,836	648,836
(b) Stores and spares	1,133,631	1,133,631
Total Inventories	1,782,467	1,782,467

SIMPLEX INFRASTRUCTURES L.L.C.**Notes to the Financial Statements****Note 4 : Trade Receivables****(Amount in OMR)**

	As at 31st March, 2025	As at 31st March, 2024
Current trade receivable and other assets		
Trade receivables		
(1) Trade Receivables outstanding for a period exceeding six months	41,706,092	41,706,092
Gross Current Trade Receivables	41,706,092	41,706,092
Less: Provision for bad and doubtful debts	-	
Net Current Trade Receivables	41,706,092	41,706,092
 Classification of Current Trade Receivables		
Secured, considered good		
Unsecured, considered good	41,706,092	41,706,092
Doubtful		
Total Current Trade Receivables	41,706,092	41,706,092

SIMPLEX INFRASTRUCTURES L.L.C.

Notes to the Financial Statements

Note 5: Cash and cash equivalents

(Amount in OMR)

	As at 31st March, 2025	As at 31st March, 2024
Cash and cash equivalents		
Cash on hand		-
Balances with banks	213	213
Total cash and cash equivalents	213	213

SIMPLEX INFRASTRUCTURES L.L.C.**Notes to the Financial Statements****Note 6: Other financial assets****(Amount in OMR)**

	As at 31st March, 2025	As at 31st March, 2024
Unsecured considered good, unless otherwise stated		
Security Deposit	14,000	14,000
Total other financial assets	14,000	14,000

SIMPLEX INFRASTRUCTURES L.L.C.

Notes to the Financial Statements

Note 7 : Other Current Assets

(Amount in OMR)

	As at 31st March, 2025	As at 31st March, 2024
(a) Loans and advances to related parties -Simplex Infrastructures Limited	1	1
(b) Other loans and advances		
(1) Advances to Employees	132,817	132,817
(2) Unbilled Revenue	15,380,710	15,380,710
(3) Advance To Suppliers/Subcontractors Goods & Services	258,845	258,845
(4) Retention held by client	7,674,228	7,674,228
Gross Loans and advances	23,446,601	23,446,601
Less: Provision for bad & doubtful loans & advances		
(a) Other loans and advances	111,555	111,555
Total provision for bad & doubtful loans & advances	111,555	111,555
Total Short-term Loans and advances	23,335,046	23,335,046
 Classification of loans and advances		
Secured, considered good	-	-
Unsecured, considered good	23,335,046	23,335,046
Doubtful	111,555	111,555
Gross Loans and advances	23,446,601	23,446,601

Authorised share capital

	Number of Share	Amount
Equity share capital (Equity Shares of 1 Omr each)		
As at 1 April 2024	250,000	250,000
Increase during the year	-	-
As at 31 March 2025	250,000	250,000

(i) Movements in equity share capital

	Number of Share	Amount
Issued,Subscribed and Paid-up:		
As at 1 April 2024	250,000	250,000
Increase during the year	-	-
As at 31 March 2025	250,000	250,000

SIMPLEX INFRASTRUCTURES L.L.C.

Notes to the Financial Statements

(Amount in OMR)

Note 9 : Reserves and Surplus

	As at 31st March, 2025	As at 31st March, 2024
1 Profit and Loss account - Surplus		
Balance as per last account	(12,750,519)	(10,503,266)
Less: Bonus issue		
Add :Transferred from Profit and Loss Statement	(2,443,060)	(2,247,253)
Amount available for appropriation	(15,193,579)	(12,750,519)
Appropriations		
Transfer to General Reserve	-	-
Transfer to Legal Reserve	-	-
Proposed Dividend on Equity Shares	-	-
Dividend Tax on above	-	-
	(15,193,579)	(12,750,519)
2 Legal Reserve		
Balance as per last account	83,333	83,333
Add: Transferred from Surplus	-	-
	83,333	83,333
Total Reserves and Surplus	(15,110,246)	(12,667,186)

Legal Reserve Legal Reserve is created by appropriating 10% of the net profit for the year as required by Article 154 of the Commercial Companies Law of Oman 1974. The Company has resolved to discontinue such annual transfers since the reserve totals 33.33% of the paid up share capital. The reserve is not available for distribution.

SIMPLEX INFRASTRUCTURES L.L.C.

Notes to the Financial Statements

(Amount in OMR)

Note 10 - Provisions

	As at 31st March, 2025	As at 31st March, 2024
Employees End Of Service Benefit	73	73
Leave Encashment Liability	9	9
Social Security Fund	211,379	211,379
	211,461	211,461

SIMPLEX INFRASTRUCTURES L.L.C.

Notes to the Financial Statements

(Amount in OMR)

Note 11: Short Term Borrowings

	As at 31st March, 2025	As at 31st March, 2024
Secured Borrowings		
Term Loans		
From Banks	2,042,763	2,042,763
Working Capital Loans repayable on demand		
From Bank	17,762,981	17,762,981
Total Secured Borrowings	19,805,744	19,805,744
Unsecured Loan from related party	8,178,000	8,178,000
	27,983,744	27,983,744

SIMPLEX INFRASTRUCTURES L.L.C.**Notes to the Financial Statements****(Amount in OMR)****Note 12 : Trade Payables**

	As at 31st March, 2025	As at 31st March, 2024
(a) Creditors for supplies/ services		
Towell Construction & Co LLC	250,000	250,000
Simplex Infrastructures Ltd	42,873	42,873
Others	19,819,193	19,819,193
Total	20,112,066	20,112,066

SIMPLEX INFRASTRUCTURES L.L.C.

Notes to the Financial Statements

Note 13 : Other financial liabilities

(Amount in OMR)

	As at 31st March, 2025	As at 31st March, 2024
Current maturities of long-term debt	-	-
Payable to Simplex Infrastructures Ltd - Oman	3,468,443	3,468,443
Payable to Simplex Infrastructures Ltd - Kolkata	235,632	235,632
Interest accrued but due on borrowings	-	-
Simplex Infrastructures Limited	5,056,764	4,402,524
Others	7,369,981	5,581,161
Employee related Liability	119,984	119,984
Total	16,250,804	13,807,744

SIMPLEX INFRASTRUCTURES L.L.C.**Notes to the Financial Statements****(Amount in OMR)****Note 14 - Provisions**

	As at 31st March, 2025	As at 31st March, 2024
Employees End Of Service Benefit	1,248	1,248
Leave Encashment Liability	192	192
Total	1,440	1,440

SIMPLEX INFRASTRUCTURES L.L.C.**Notes to the Financial Statements****(Amount in OMR)****Note - 15 - Other current liabilities**

	As at 31st March, 2025	As at 31st March, 2024
(I) Other Current Liabilities		
Advance from Customers	685,647	685,647
Sub-contractor Retention	579,176	579,176
Creditors For Simplex - Konstruktor JV	15,815,116	15,815,116
Others	58,611	58,611
Total	17,138,549	17,138,549

Simplex Infrastructures L.L.C.

Notes to the Financial Statements

Note 16 - Finance costs

(Amount in OMR)

	As at 31st March, 2025	As at 31st March, 2024
(a) Interest expense	2,380,979	2,183,081
(b) Other borrowing costs	62,081	62,251
Total	2,443,060	2,245,333

SIMPLEX INFRASTRUCTURES L.L.C.

Notes to the Financial Statements

Note 17 - Depreciation and amortisation expense

(Amount in OMR)

	As at 31st March, 2025	As at 31st March, 2024
Depreciation		432
Amortisation		1,489
Depreciation and amortisation expense	-	1,920

SIMPLEX INFRASTRUCTURES L.L.C.**Notes to the Financial Statements****19 Computation of Earnings per Equity Share (Basic and Diluted)****(Amount in OMR)**

	2024-25	2023-24
(I) Basic		
(a) (i) Number of Equity Shares at the beginning of the year	250,000	250,000
(ii) Number of Equity Shares issued during the year	-	-
(iii) Number of Equity Shares at the end of the year	250,000	250,000
(iv) Weighted average number of Equity Shares outstanding during the year	250,000	250,000
(v) Face Value of each Equity Share	1	1
(b) Profit / (Loss) after Tax	(2,443,060)	(2,247,253)
(c) Basic Earning per Equity Share [(b)/(a)(iv)]	(9.77)	(8.99)
(II) Diluted		
(a) Dilutive Potential Equity Shares	-	-
(b) Diluted Earnings per Equity Share [Same as (I)(c) above]	(9.77)	(8.99)

SIMPLEX INFRASTRUCTURES L.L.C.

Notes to the Financial Statements

Note 20: Fair value measurement

Financial Instruments by category

(Amount in OMR)

	As at 31st March, 2025			As at 31st March, 2024		
	FVPL	FVOCI	Amortised Cost	FVPL	FVOCI	Amortised Cost
Financial assets						
Trade receivables			41,706,092			41,706,092
Cash and Cash equivalents			213			213
Security Deposit			14,000			14,000
Total Financial Assets	-	-	41,720,305	-	-	41,720,305
Financial liabilities						
Borrowings			27,983,744			27,983,744
Trade payables			20,112,066			20,112,066
Other financial liabilities			16,250,804			13,807,744
Total Financial Liabilities	-	-	64,346,614	-	-	61,903,554

SIMPLEX INFRASTRUCTURES LL.C.

Notes to the Financial Statements

Note 21 : Related party transactions

(a) Transactions with related parties

(Amount in OMR)

	Entities which has significant influence	
	2024-25	2023-24
Miscellaneous Payments		
Simplex Infrastructures Limited	-	-
	-	-
Interest Paid / Payable		
Simplex Infrastructures Limited	654,240	654,241
	654,240	654,241

	Entities which has significant influence	
	2024-25	2023-24
Financial liability- Trade payable		
Simplex Infrastructures Limited	42,873	42,873
	42,873	42,873
Unsecured Borrowings		
Simplex Infrastructures Limited	8,178,000	8,178,000
	8,178,000	8,178,000
Other financial liability		
Simplex Infrastructures Limited	3,704,075	3,704,075
Interest accrued but due on borrowings		
Simplex Infrastructures Limited	5,056,764	4,402,524
	8,760,839	8,106,599
Other Current Assets		
Simplex Infrastructures Limited	27,641	27,641
	27,641	27,641

Note 25 : Previous year's figures are reclassified, where necessary, to conform to the current year's classification.

For Binayak Dey & Co.

FRN- 328896E

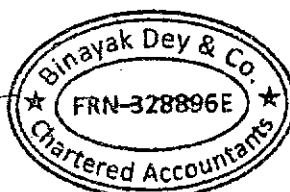
Chartered Accountants

Binayak Dey

Proprietor

M.No. : 062177

Kolkata, 21st May 2025



[Signature]

Authorised Signatory