

Mahesh Kumar & Company

CHARTERED ACCOUNTANTS

304, Arunachal Building, Barakhamba Road,
Connaught Place, New Delhi – 110001 (India)

Phone: 011-43741198, Email: info.maheshkumar.delhi@gmail.com

Independent Auditor's Review Report on Unaudited Financial Results for Nine months Ended 31st December 2025

To

The Board of Directors

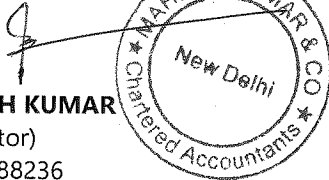
Nympha Developers Pvt. Ltd.

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Nympha Developers Pvt. Ltd.** ("the Company"), for the 9 months ended December 31, 2025 together with the notes thereon ("the Statement").
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. The Statement has been prepared in accordance with **Accounting Standard (AS) 25 – Interim Financial Reporting**, prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Accounting Standards) Rules, 2006, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other generally accepted accounting principles in India has not been prepared in all material respects.

For Mahesh Kumar & Company

Chartered Accountants

Firm Reg. No. 09668N



MAHESH KUMAR

(Proprietor)

M.No: 088236

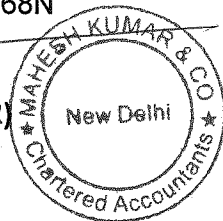
UDIN: 26088236LTEZVN9733

Place: Delhi

Dated: 13.04.2026

Nympha Developers Private LimitedRegd. Off.: Level-1, Tower A, Building No. 10, Cyber City, Phase-2, Gurugram-122002, Haryana
(CIN: U70200HR2011PTC108361)**Balance Sheet as at 31st December, 2025****(Rs. in Hundred)**

PARTICULARS	Note	AS AT	AS AT
		31.12.2025	31.03.2025
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	3	1,000.00	1,000.00
Reserves and Surplus	4	12,068.13	13,387.28
Non-Current Liabilities			
Other Long Term Liabilities	5	8,303,799.91	8,523,670.64
Current Liabilities			
Other Current Liabilities	6	85,491,178.98	77,928,130.86
TOTAL		93,808,047.02	86,466,188.78
ASSETS			
Non-Current Assets			
Deferred Tax Assets (Net)	7	8,004.45	8,004.45
Other Non Current Assets	8	929,972.42	1,029,490.26
Current Assets			
Inventories	9	92,846,815.12	85,424,335.33
Cash and Cash Equivalents	10	2,173.33	477.04
Short Term Loans and Advances	11	21,081.70	3,881.70
TOTAL		93,808,047.02	86,466,188.78
Significant Accounting Policies	2		
Notes on Financial Statements	3 to 22		

In terms of our Audit Report Attached
For Mahesh Kumar & Company
Chartered Accountants
Firm Reg. No.: 09668N(MAHESH KUMAR)
Proprietor
M. No.: 088236For & on behalf of Board of Directors
Nympha Developers Private Limited(AMIT GUPTA)
Director
DIN: 00006582(MAMTA GUPTA)
Director
DIN: 01623300

PLACE: DELHI

DATED: 13.04.2026

UDIN: 26088236LIEZVN9733

PLACE: GURUGRAM

DATED: 13.04.2026

Nymphea Developers Private Limited

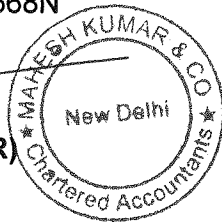
Regd. Off.: Level-1, Tower A, Building No. 10, Cyber City, Phase-2, Gurugram-122002, Haryana
(CIN: U70200HR2011PTC108361)

Statement of Profit & Loss for the period ended 31st December, 2025

PARTICULARS	Note	(Rs. in Hundred)	
		31.12.2025	31.03.2025
INCOME			
Revenue from Operation		-	-
Total Income		-	-
EXPENDITURE			
Cost of material consumed	12	7,422,479.79	8,472,768.55
Changes in inventories of work-in-progress	13	(7,422,479.79)	(8,472,768.55)
Other Expenses	14	1,319.15	3,179.68
Total Expenses		1,319.15	3,179.68
Profit/(Loss) Before Tax		(1,319.15)	(3,179.68)
Tax Expense			
Deferred Tax/(Reversal)		-	(2,327.90)
Profit/(Loss) for the year		(1,319.15)	(5,507.58)
Earnings per equity shares	15		
Basic & Diluted (In Rs.)		(13.19)	(55.08)
Significant Accounting Policies	2		
Notes on Financial Statements	3 to 22		

In terms of our Audit Report Attached
For Mahesh Kumar & Company
Chartered Accountants
Firm Reg. No.: 09668N

(MAHESH KUMAR)
Proprietor
M. No.: 088236



For & on behalf of Board of Directors
Nymphea Developers Private Limited

(AMIT GUPTA)
Director
DIN: 00006582

(MAMTA GUPTA)
Director
DIN: 01623300

PLACE: DELHI
DATED: 13.04.2026
UDIN: 26088236LTEZVN9737

PLACE: GURUGRAM
DATED: 13.04.2026

Nympha Developers Private Limited

Notes on Financial Statement for the period ended 31st December, 2025

Note- 1 CORPORATE INFORMATION AND BACKGROUND

Nympha Developers Private Limited was incorporated on September 27, 2011 in Delhi. The company is currently registered in Haryana. The company is primarily engaged in the business of providing real estate activities.

Note- 2 SIGNIFICANT ACCOUNTING POLICIES

A. i) Basis of Accounting

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statement have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013. All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

ii) Going Concern Assumption

The financial statements have been prepared on the assumption of Going Concern basis, accordingly all the assets and liabilities have been reflected at their book value.

iii) Use of estimates

The preparation of financial statements requires estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses during the reporting period. Although such estimates and assumptions are made on a reasonable and prudent basis taking into account all available information, actual results could differ from these estimates & assumptions and such differences are recognized in the period in which the results are crystallized.

B. Taxation

- i) Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.
- ii) Deferred tax for timing differences between tax profits and book profits is accounted for using the tax rates and laws that have been enacted or substantially enacted as of the balance sheet date. Deferred tax assets are recognised to the extent there is reasonable certainty that these assets can be realised in future.

C. Inventories

- i) Inventory which held for sale without any development/construction is classified as stock in trade in the balance sheet.
- ii) Land under development comprising of cost of land acquired for the purpose of development of project, professional fees, financial charges and all other expenses incurred towards development of project are classified as land under development in the Balance Sheet.

Contd.... 2



D. Revenue Recognition

- i) Revenue on construction & development of commercial/residential colony shall be recognized at the time of sale.
- ii) Revenue from sale of land is recognized as & when upon transfer of all significant risk & rewards of ownership of such property, evidenced by registration or as per the term of contracts entered into with buyers.

E. Borrowing Cost

Borrowing Costs attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use/sale.

F. Provisions

Provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimates required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimate.

G. Earnings per Share

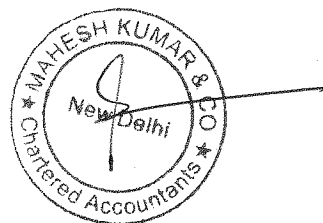
The earnings considered in ascertaining the Company's EPS comprises the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period, as adjusted for the events of Bonus issue. The weighted Diluted earnings per Equity shares are computed using the weighted average number of Equity shares and dilutive potential equity shares outstanding during the period.

H. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that can not be recognized because it can not be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

I. Cash and Cash Equivalents

Cash and cash equivalents comprises of cash at bank and in hand and short-term investments with an original maturity of three months or less.



Nympha Developers Private Limited

Notes on Financial Statement for the period ended 31st December, 2025

The previous period figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation.

	As At 31.12.2025	(Rs. in Hundred) As At 31.03.2025
3. SHARE CAPITAL		
Authorised Capital		
10,00,000 (Previous Year 10,00,000) Equity Shares of Rs.10 each	1,00,000.00	1,00,000.00
	<u>1,00,000.00</u>	<u>1,00,000.00</u>
Issued, Subscribed & Paid up		
10,000 (Previous Year 10,000) Equity Shares of Rs. 10/-each fully paid-up issued for cash	1,000.00	1,000.00
	<u>1,000.00</u>	<u>1,000.00</u>

3.1. The reconciliation of the number of shares outstanding is set out below :-

Particulars	Number of Equity Shares	
	As At 31.12.2025	As At 31.03.2025
Shares at beginning of the year	10,000	10,000
Add: Shares issued during the year	-	-
Less: Shares forfeited/buyback during the year	-	-
Shares at the end of the year	<u>10,000</u>	<u>10,000</u>

3.2. Terms and rights attached to equity shares

The Company has issued one class of equity shares having face value of INR 10 each. Each shareholder is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

3.3. Detail of shareholder holding more than 5% of shares:-

Particulars	As At 31.12.2025		As At 31.03.2025	
	No. of Shares held	% of holding	No. of Shares held	% of holding
Vijay Gupta	900	9.00	900	9.00
Amit Gupta	900	9.00	900	9.00
Amit Gupta (HUF)	1,600	16.00	1,600	16.00
Vijay Gupta (HUF)	1,600	16.00	1,600	16.00
Orris Infrastructure Pvt. Ltd.	4,500	45.00	4,500	45.00
Total	<u>9,500</u>	<u>95.00</u>	<u>9,500</u>	<u>95.00</u>

3.4. Shareholding of Promoters

As at 31 December 2025

Promoter	Class of shares	No. of shares at beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
1. Vijay Gupta	Equity shares	900	-	900	9%	-
2. Amit Gupta	Equity shares	900	-	900	9%	-
3. Orris Infrastructure P. Ltd.	Equity shares	4,500	-	4,500	45%	-
4. Lusture Infrastructure P. Ltd.	Equity shares	500	-	500	5%	-

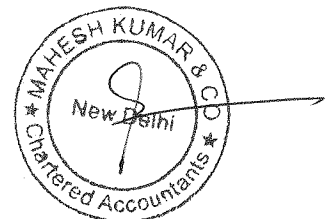
As at 31 March 2025

Promoter	Class of shares	No. of shares at beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
1. Vijay Gupta	Equity shares	900	-	900	9%	-
2. Amit Gupta	Equity shares	900	-	900	9%	-
3. Orris Infrastructure P. Ltd.	Equity shares	4,500	-	4,500	45%	-
4. Lusture Infrastructure P. Ltd.	Equity shares	500	-	500	5%	-

4. RESERVES & SURPLUS

Surplus

As per Last Balance Sheet	13,387.28	18,894.86
Add:-Surplus for the Year	(1,319.15)	(5,507.58)
	<u>12,068.13</u>	<u>13,387.28</u>



Nymphaea Developers Private Limited
Notes on Financial Statement for the period ended 31st December, 2025

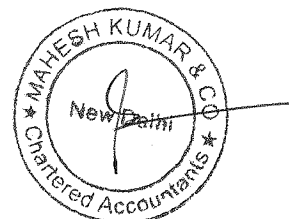
	As At 31.12.2025	(Rs. in Hundred) As At 31.03.2025
5. OTHER LONG TERM LIABILITIES		
Advance From Related Party	64,53,799.91	66,73,670.64
Advance From Others	18,50,000.00	18,50,000.00
	<u>83,03,799.91</u>	<u>85,23,670.64</u>
5.1 Advance from Related Party, Current Year Rs. 64,53,79,991 (Previous year Rs. 66,73,67,064) received from M/s Orris Infrastructure Pvt.		
6. OTHER CURRENT LIABILITIES		
Current Maturities of Deferred Liability Against Leasehold Land (Refer Note No 6.1)	2,15,69,288.49	2,15,69,288.49
Interest accrued and due (Refer Note No 6.2)	6,07,43,460.18	5,36,30,845.32
Expense Payable (Refer Note No.6.3)	30,19,430.31	27,27,997.05
Advance from Others-ST	1,59,000.00	-
	<u>8,54,91,178.98</u>	<u>7,79,28,130.86</u>
6.1. Current Maturities of Deferred Liability against Leasehold Land comprises of an overdue amount of Rs. 215,69,28,849/-.		
6.2. Interest of Rs. 6,07,43,46,018/- is overdue as on 31st December 2025 payable to YEIDA. Interest accrued & due and interest accrued but not due is against Deferred Payment Liability of Leasehold Land.		
6.3. Includes of an overdue amount of Rs. 30,17,59,656/- on account of lease rent payable to Yamuna Expressway Industrial Development Authority.		
7. DEFERRED TAX ASSETS		
Unabsorbed Business loss	8,004.45	8,004.45
	<u>8,004.45</u>	<u>8,004.45</u>
8. OTHER NON-CURRENT ASSETS (Unsecured, considered good)		
Long Term Trade Receivables	9,29,972.42	10,29,490.26
	<u>9,29,972.42</u>	<u>10,29,490.26</u>

8.1. Trade Receivables ageing as at 31 December 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	-	-	-	-	9,29,972.42	9,29,972.42
(ii) Undisputed Trade Receivables — considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Unbilled dues	-	-	-	-	-	-
Total	-	-	-	-	<u>9,29,972.42</u>	<u>9,29,972.42</u>

Trade Receivables ageing as at 31 March 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	-	-	-	-	10,29,490.26	10,29,490.26
(ii) Undisputed Trade Receivables — considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Unbilled dues	-	-	-	-	-	-
Total	-	-	-	-	<u>10,29,490.26</u>	<u>10,29,490.26</u>



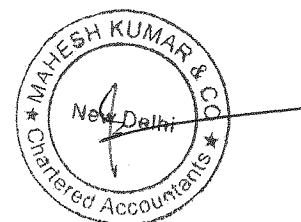
Nympha Developers Private Limited
Notes on Financial Statement for the period ended 31st December, 2025

	As At 31.12.2025	(Rs. in Hundred) As At 31.03.2025
9. INVENTORY (As taken, valued at cost & certified by the Management)		
Work in Progress		
Land Under Development	9,28,46,815.12	8,54,24,335.33
	<u>9,28,46,815.12</u>	<u>8,54,24,335.33</u>
10. CASH AND CASH EQUIVALENTS		
Balances with bank	2,030.36	334.07
Cash on hand	142.97	142.97
	<u>2,173.33</u>	<u>477.04</u>
11. SHORT-TERM LOANS AND ADVANCES (Unsecured, Considered Good)		
Advance to Others	15,930.00	-
Deposit to Others	1,270.00	-
Advance Income Tax (Net of Provision)	3,881.70	3,881.70
	<u>21,081.70</u>	<u>3,881.70</u>
12. COST OF MATERIAL CONSUMED		
Development Cost	3,09,864.93	2,91,253.26
Project Finance Cost*	71,12,614.86	81,81,515.29
	<u>74,22,479.79</u>	<u>84,72,768.55</u>
*Interest is provided on unpaid premium of leasehold land acquired on deferred payment basis from Yamuna Expressway Industrial Authority (the Lessor).		
13. CHANGE IN INVENTORY		
Work in progress		
Opening work in progress	8,54,24,335.33	7,69,51,566.78
Closing work in progress	9,28,46,815.12	8,54,24,335.33
	<u>(74,22,479.79)</u>	<u>(84,72,768.56)</u>
14. OTHER EXPENSES		
Administration Expense		
Rates and Taxes, excluding Tax on Income	-	193.00
Rent Office	354.00	-
Payment to Auditor	180.00	180.00
Legal & Professional Charges	463.81	2,295.00
Repair and Maintenance	-	501.50
Miscellaneous Expense	321.34	10.18
	<u>1,319.15</u>	<u>3,179.68</u>
14.1. Payment to Auditor		
Audit Fees	180.00	180.00
Total	<u>180.00</u>	<u>180.00</u>

ADDITIONAL INFORMATION
15. EARNINGS PER EQUITY SHARE (BASIC & DILUTED)

"Earnings per Share" is calculated in accordance with Accounting Standard-20, (Earnings per Share) as prescribed under the Companies (Accounting Standards) Rules, 2006:-

Particulars	As At 31.12.2025	As At 31.03.2025
Profit After Tax for the year (After prior year adjustment) (In Rs)	(1,31,915)	(5,50,758)
Profit attributable to equity shareholder (Without adjusting prior year expense) (In Rs)	(1,31,915)	(5,50,758)
Weighted average number of Basic shares outstanding during the year	10,000	10,000
Basic and diluted EPS (In Rs)	(13.19)	(55.08)
Nominal Value per equity share (In Rs)	10.00	10.00



Nympha Developers Private Limited**Notes on Financial Statement for the period ended 31st December, 2025****16. RELATED PARTY TRANSACTIONS**

As per Accounting standard 18, issued by the Institute of Chartered Accountants of India, the disclosure of transactions with the related parties as defined in accounting standard as identified by the management are given below:-

16.1. RELATIONSHIP**a) Key Management Personnel**

S. No.	Name	Remarks
1	Amit Gupta	Director
2	Mamta Gupta	Director

b) Transaction with Shareholders and their relatives who are directly or indirectly able to exercise significant influence.
Nil**c) Associates**
Orris Infrastructure Pvt. Ltd.**d) Entities over which key management personnel and their relative are able to exercise significant influence.**

S. No.	Name of Entities	S. No.	Name of Entities
1	Aradhana Developers Pvt. Ltd.	8	Orris Buildcon Pvt. Ltd.
2	Bilberry Buildcon Pvt. Ltd.	9	Orris Construction Pvt. Ltd.
3	Cranes Developers Pvt. Ltd.	10	Orris Projects LLP
4	Delite Products Pvt. Ltd.	11	Orris Towers Pvt. Ltd.
5	Digiwall Estate LLP	12	Sterk Ventures LLP
6	Godrej Developers & Properties LLP		
7	Maha Associated Hotels Pvt. Ltd.		

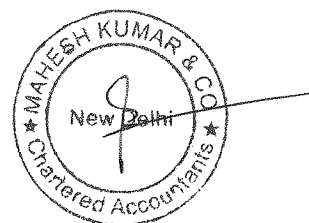
16.2. The following transactions were carried out with related parties in the ordinary course of business:

Particulars	(Rs. In Hundred)			
	Key Managerial Personnel	Relatives of Key Managerial person	Associates	Total
Advance Taken	-	-	37,750.00	37,750.00
	-	-	(2,250.00)	(2,250.00)
Refund of Advance	-	-	2,62,860.00	2,62,860.00
	-	-	(11,65,100.00)	(11,65,100.00)
Reimbursement of Expenses	-	-	5,239.27	5,239.27
	-	-	(795.55)	(795.55)
Total	-	-	3,05,849.27	3,05,849.27
Total (Previous Year)	-	-	(11,68,145.55)	(11,68,145.55)

() indicates previous year figure

16.3. Balance at the end of the year:

Nature of transaction	Type of relationship	Name of the entity	(Rs. In Hundred)	
			31.12.25	31.03.25
Advance Outstanding (Taken)	Associates	Orris Infrastructure Pvt. Ltd.	64,53,799.91	66,73,670.64



Nympha Developers Private Limited
Notes on Financial Statement for the period ended 31st December, 2025

17. Interest and other financial charges for the period amounting to Rs. 71,12,61,486/- (Previous year Rs. 81,81,51,529/-) forming part of borrowing cost as per AS -16 attributable to acquisition/development of land is included in Land under development.

18. Contingent Liability and Commitments

- a) Demand of Rs. 75,98,260/- for the FY 2017-2018 raised by Income Tax Department, which is pending before first appellate authority CIT(A). In the opinion of the management, no liability is likely to arise on account of such demand notice.
- b) Demands of Rs. 183,90,42,651/- (Previous Year Rs. 167,56,65,285/-) raised by Yamuna Expressway Industrial Development Authority (YEIDA) against the Company on account of interest on additional farmer compensation as per Hon'ble Supreme Court Order dated 19.05.2022 and Interest on said compensation till date of order on such demand is not acknowledged as debts.

19. Other notes pertaining to Statement on Profit and Loss

Particulars	Transactions during the year ending 31/12/2025 (Amount in Rs.)
(i) Expenditure in foreign currency on account of royalty, know-how, professional and consultation fees, interest, and other matters	NIL
(ii) Amounts remitted during the year in foreign currency on account of dividend	NIL
(iii) Earnings in foreign exchange	NIL

20. Disclosure under MSMED Act, 2006

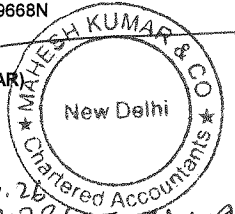
According to the records available with the Company, there were no dues payable to entities that are classified as Micro and Small Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 during the year, except the parties to whom payment has been made as per agreement entered into. Hence disclosures, if any, relating to amounts unpaid as at the year end together with the interest paid / payable as required under the said Act have not been given.

21. (i) Operating Cycle: The operating cycle of the Company has been considered as 12 months for the purpose of current and non-current classification in the financial statements.
(ii) Subsequent Events: There are no events happened after the balance sheet date affecting the financial statements for the reporting period.
22. In the opinion of the Board of Directors, all the assets have a value on the realization in the ordinary course of business at least equal to the amount at which they are being stated, unless otherwise they have provided for, and that all the known liabilities as on the date of balance sheet have been provided for.

In terms of our Audit Report Attached
For Mahesh Kumar & Company
Chartered Accountants
Firm Reg. No. 09668N

(MAHESH KUMAR)
Proprietor
M. No.: 088236

PLACE: DELHI
DATED: 13.04.26
UDIN: 26088236CTE2UN9733



For & on behalf of Board of Directors
Nympha Developers Private Limited

(AMIT GUPTA)
Director
DIN: 00006582

(MAMTA GUPTA)
Director
DIN: 01623300

PLACE: GURUGRAM
DATED: 13.04.2026