

Form No. MGT-7

Form language

 English Hindi**Annual Return (other than OPCs and Small Companies)**

[Pursuant to sub-section (1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Management and Administration) Rules, 2014]

All fields marked in * are mandatory

Refer instruction kit for filing the form

I REGISTRATION AND OTHER DETAILS

i *Corporate Identity Number (CIN)

U01122MH1994PLC185445

ii (a) *Financial year for which the annual return is being filed (From date) (DD/MM/YYYY)

01/04/2024

(b) *Financial year for which the annual return is being filed (To date) (DD/MM/YYYY)

31/03/2025

(c) *Type of Annual filing

 Original Revised

(d) SRN of MGT-7 filed earlier for the same financial years

iii

Particulars	As on filing date	As on the financial year end date
Name of the company	VISHAL NIRMITI LIMITED	VISHAL NIRMITI PRIVATE LIMITED
Registered office address	303,17 Elphinstone House, Marzban Road, New Empire, Cinema, Fort,,NA,Mumbai,Mumbai City,Maharashtra,India,400001	303,17 Elphinstone House, Marzban Road, New Empire, Cinema, Fort,,NA,Mumbai,Mumbai City,Maharashtra,India,400001
Latitude details	18.938467	18.938467
Longitude details	72.833634	72.833634

(a) *Photograph of the registered office of the Company showing external building and name prominently visible

Photo of R O.pdf

(b) *Permanent Account Number (PAN) of the company

AA*****7H

(c) *e-mail ID of the company

*****l@gmail.com

(d) *Telephone number with STD code

02*****34

(e) Website

iv *Date of Incorporation (DD/MM/YYYY)

30/06/1994

v (a) *Class of Company (as on the financial year end date)

(Private company/Public Company/One Person Company)

Public company

(b) *Category of the Company (as on the financial year end date)

(Company limited by shares/Company limited by guarantee/Unlimited company)

Company limited by shares

(c) *Sub-category of the Company (as on the financial year end date)

(Indian Non-Government company/Union Government Company/State Government Company/
Guarantee and association company/Subsidiary of Foreign Company)

Non-government company

vi *Whether company is having share capital (as on the financial year end date)

Yes

No

vii (a) Whether shares listed on recognized Stock Exchange(s)

Yes

No

(b) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code

viii Number of Registrar and Transfer Agent

1

CIN of the Registrar and Transfer Agent	Name of the Registrar and Transfer Agent	Registered office address of the Registrar and Transfer Agents	SEBI registration number of Registrar and Transfer Agent
U67190MH1999PTC118368	MUFG INTIME INDIA PRIVATE LIMITED	C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West,),, NA, Mumbai, Mumbai City, Maharashtra, India, 400083	INR000004058

ix * (a) Whether Annual General Meeting (AGM) held

Yes

No

(b) If yes, date of AGM (DD/MM/YYYY)

27/09/2025

(c) Due date of AGM (DD/MM/YYYY)

30/09/2025

(d) Whether any extension for AGM granted

Yes

No

(e) If yes, provide the Service Request Number (SRN) of the GNL-1 application form filed for extension

(f) Extended due date of AGM after grant of extension (DD/MM/YYYY)

(g) Specify the reasons for not holding the same

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

i *Number of business activities

1

S. No.	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	F	Construction	43	Specialized Construction Activities	100

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

i *No. of Companies for which information is to be given

0

S. No.	CIN /FCRN	Other registration number	Name of the company	Holding/ Subsidiary/Associate/Jo int Venture	% of shares held

IV SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

i SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of equity shares	22000000	1800000	1800000	1800000
Total amount of equity shares (in rupees)	220000000.00	18000000.00	18000000.00	18000000.00

Number of classes

2

Class of shares	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
Equity Share				
Number of equity shares	22000000	1800000	1800000	1800000
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	220000000.00	18000000.00	18000000	18000000

Class of shares	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
0				
Number of equity shares	0	0	0	0
Nominal value per share (in rupees)	0	0	0	0
Total amount of equity shares (in rupees)	0.00	0.00	0.00	0.00

(b) Preference share capital

Particulars	Authorised Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of preference shares	5000000	0	0	0
Total amount of preference shares (in rupees)	50000000.00	0.00	0.00	0.00

Number of classes

2

Class of shares	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
Preference Shares				
Number of preference shares	5000000	0	0	0
Nominal value per share (in rupees)	10	10	10	10
Total amount of preference shares (in rupees)	50000000.00	0.00	0.00	0.00

Class of shares	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
0				
Number of preference shares	0	0	0	0
Nominal value per share (in rupees)	10	10	10	10
Total amount of preference shares (in rupees)	0.00	0.00	0.00	0.00

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
(i) Equity shares						
At the beginning of the year	180000	0	180000.00	1800000	1800000	
Increase during the year	1620000.00	0.00	1620000.00	16200000.00	16200000.00	
i Public Issues	0	0	0.00	0	0	

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
ii Rights issue	0	0	0.00	0	0	
iii Bonus issue	0	0	0.00	0	0	
iv Private Placement/ Preferential allotment	0	0	0.00	0	0	
v ESOPs	0	0	0.00	0	0	
vi Sweat equity shares allotted	0	0	0.00	0	0	
vii Conversion of Preference share	0	0	0.00	0	0	
viii Conversion of Debentures	0	0	0.00	0	0	
ix GDRs/ADRs	0	0	0.00	0	0	
x Others, specify <input type="text" value="Sub-Division"/>	1620000	0	1620000.00	16200000	16200000	
Decrease during the year	0.00	0.00	0.00	0.00	0.00	
i Buy-back of shares	0	0	0.00	0	0	
ii Shares forfeited	0	0	0.00	0	0	
iii Reduction of share capital	0	0	0.00	0	0	
iv Others, specify <input type="text"/>			0.00			
At the end of the year	1800000.00	0.00	1800000.00	18000000.00	18000000.00	
(ii) Preference shares						
At the beginning of the year	300000	0	300000.00	30000000	30000000	
Increase during the year	0.00	0.00	0.00	0.00	0.00	
i Issues of shares	0	0	0.00	0	0	
ii Re-issue of forfeited shares	0	0	0.00	0	0	
iii Others, specify <input type="text"/>			0.00			
Decrease during the year	300000.00	0.00	300000.00	30000000.00	30000000.00	7500000.00

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
i Redemption of shares	300000	0	300000.00	30000000	30000000	7500000
ii Shares forfeited	0	0	0.00	0	0	
iii Reduction of share capital	0	0	0.00	0	0	
iv Others, specify <input type="text"/>			0.00			
At the end of the year	0.00	0.00	0.00	0.00	0.00	

ISIN of the equity shares of the company

ii Details of stock split/consolidation during the year (for each class of shares)

Class of shares		<input type="text"/>
Before split / Consolidation	Number of shares	
	Face value per share	
After split / consolidation	Number of shares	
	Face value per share	

iii Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company)

Nil

Number of transfers

Attachments:

1. Details of shares/Debentures Transfers

iv Debentures (Outstanding as at the end of financial year)

(a) Non-convertible debentures

*Number of classes

Classes of non-convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Total			

Classes of non-convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Total				

(b) Partly convertible debentures

*Number of classes

0

Classes of partly convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Total			

Classes of partly convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Total				

(c) Fully convertible debentures

*Number of classes

0

Classes of fully convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Total			

Classes of fully convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Total				

(d) Summary of Indebtedness

Particulars	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures				
Partly convertible debentures				
Fully convertible debentures				
Total				

v Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total	0.00		0.00		0.00

V Turnover and net worth of the company (as defined in the Companies Act, 2013)

i *Turnover

3185161287

ii * Net worth of the Company

615622314

VI SHARE HOLDING PATTERN

A Promoters

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				
	(i) Indian	521890	28.99	0	0.00
	(ii) Non-resident Indian (NRI)	0	0.00	0	0.00
	(iii) Foreign national (other than NRI)	0	0.00	0	0.00
2	Government				
	(i) Central Government	0	0.00	0	0.00
	(ii) State Government	0	0.00	0	0.00
	(iii) Government companies	0	0.00	0	0.00
3	Insurance companies	0	0.00	0	0.00
4	Banks	0	0.00	0	0.00
5	Financial institutions	0	0.00	0	0.00
6	Foreign institutional investors	0	0.00	0	0.00
7	Mutual funds	0	0.00	0	0.00
8	Venture capital	0	0.00	0	0.00
9	Body corporate (not mentioned above)	0	0.00	0	0.00
10	Others <input type="text"/>	0	0.00	0	0.00
	Total	521890.00	28.99	0.00	0.00

Total number of shareholders (promoters)

9

B Public/Other than promoters

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				
	(i) Indian	882510	49.03	0	0.00
	(ii) Non-resident Indian (NRI)	0	0.00	0	0.00
	(iii) Foreign national (other than NRI)	0	0.00	0	0.00
2	Government				
	(i) Central Government	0	0.00	0	0.00
	(ii) State Government	0	0.00	0	0.00
	(iii) Government companies	0	0.00	0	0.00
3	Insurance companies	0	0.00	0	0.00
4	Banks	0	0.00	0	0.00
5	Financial institutions	0	0.00	0	0.00
6	Foreign institutional investors	0	0.00	0	0.00
7	Mutual funds	0	0.00	0	0.00
8	Venture capital	0	0.00	0	0.00
9	Body corporate (not mentioned above)	395600	21.98	0	0.00
10	Others	0	0.00	0	0.00
	<input type="text"/>				
	Total	1278110.00	71.01	0.00	0.00

Total number of shareholders (other than promoters)

33

Total number of shareholders (Promoters + Public/Other than promoters)

42.00

Breakup of total number of shareholders (Promoters + Other than promoters)

Sl.No	Category	
1	Individual - Female	8
2	Individual - Male	29
3	Individual - Transgender	0
4	Other than individuals	5
	Total	42.00

C Details of Foreign institutional investors' (FIIs) holding shares of the company

0

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held

VII NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS

[Details of Promoters, Members (other than promoters), Debenture holders]

Details	At the beginning of the year	At the end of the year
Promoters	40	9
Members (other than promoters)	0	33
Debenture holders	0	0

VIII DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A Composition of Board of Directors

Category	Number of directors at the beginning of the year	Number of directors at the end of the year	Percentage of shares held by directors as at the end of year

	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A Promoter	4	1	4	0	11.63	0
B Non-Promoter	0	0	0	0	0.00	0.00
i Non-Independent	0	0	0	0	0	0
ii Independent	0	0	0	0	0	0
C Nominee Directors representing	0	0	0	0	0.00	0.00
i. Banks and FIs	0	0	0	0	0	0
ii Investing institutions	0	0	0	0	0	0
iii Government	0	0	0	0	0	0
iv Small share holders	0	0	0	0	0	0
v Others	0	0	0	0	0	0
Total	4	1	4	0	11.63	0.00

*Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

4

B (i) Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity shares held	Date of cessation (after closure of financial year : If any) (DD/MM/YYYY)
PAVAN VITHALDAS TAPADIYA	00062885	Director	79800	
AJAY BHAGWANDAS TAPADIYA	00468241	Director	58140	
NATRAJ GOPIKISHAN LADDA	00468304	Director	15000	
BRIJ BHAGWANDAS TAPADIYA	00468346	Director	56430	

B (ii) *Particulars of change in director(s) and Key managerial personnel during the year

1

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation (DD/MM/YYYY)	Nature of change (Appointment/ Change in designation/ Cessation)
RAJGOPAL SHANKARLAL GILADA	00307829	Director	12/04/2024	Cessation

IX MEETINGS OF MEMBERS/CLASS OF MEMBERS/ BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

*Number of meetings held

4

Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	30/09/2024	40	40	100
Extra-Ordinary General Meeting	20/01/2025	40	40	100
Extra-Ordinary General Meeting	15/03/2025	42	40	100
Extra-Ordinary General Meeting	18/03/2025	42	40	100

B BOARD MEETINGS

*Number of meetings held

18

S.No	Date of meeting (DD/MM/YYYY)	Total Number of directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	12/04/2024	4	4	100.00
2	16/04/2024	4	4	100.00
3	24/05/2024	4	4	100.00
4	20/06/2024	4	4	100.00
5	11/07/2024	4	4	100.00
6	02/08/2024	4	4	100.00
7	19/08/2024	4	3	75.00
8	23/09/2024	4	3	75.00

9	05/10/2024	4	3	75.00
10	19/11/2024	4	4	100.00
11	30/11/2024	4	4	100.00
12	17/12/2024	4	4	100.00
13	08/02/2025	4	4	100.00
14	12/02/2025	4	4	100.00
15	20/02/2025	4	3	75.00
16	22/02/2025	4	3	75.00
17	21/03/2025	4	4	100.00
18	31/03/2025	4	4	100.00

C COMMITTEE MEETINGS

Number of meetings held

0

S.No	Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of Members as on the date of meeting	Attendance	
				Number of members attended	% of attendance

D ATTENDANCE OF DIRECTORS

S.No	Name of the Director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
								27/09/2025 (Y/N/NA)
1	PAVAN VITHALDAS TAPADIYA	18	18	100.00	0	0	0.00	Yes
2	AJAY BHAGWANDAS TAPADIYA	18	18	100.00	0	0	0.00	Yes

3	NATRAJ GOPIKISHAN LADDA	18	13	72.22	0	0	0.00	Yes
4	BRIJ BHAGWANDAS TAPADIYA	18	18	100.00	0	0	0.00	Yes

X REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Nil

A *Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

0

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
	Total						

B *Number of CEO, CFO and Company secretary whose remuneration details to be entered

0

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
	Total						

C *Number of other directors whose remuneration details to be entered

4

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1	Brij Bhawandas Tapadiya	Director	6000000	0	0	0	6000000.00
2	Ajay Bhagwandas Tapadiya	Director	3600000	0	0	0	3600000.00
3	Pavan Vitthaldas Tapadiya	Director	360000	0	0	0	360000.00
4	Natraj Gopikishan Ladda	Director	6170040	0	0	0	6170040.00
	Total		16130040.00	0.00	0.00	0.00	16130040.00

XI MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

A *Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year

Yes

No

B If No, give reasons/observations

XII PENALTY AND PUNISHMENT – DETAILS THEREOF

A *DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/
DIRECTORS/OFFICERS

Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order (DD/MM/YYYY)	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

B *DETAILS OF COMPOUNDING OF OFFENCES

Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order (DD/MM/YYYY)	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in rupees)

XIII Details of Shareholder / Debenture holder

Number of shareholder/ debenture holder

42

XIV Attachments

(a) List of share holders, debenture holders

Details of Shareholder or
Debenture holder.xlsm

(b) Optional Attachment(s), if any

4. VNPL- List of Shareholders as on
31.03.2025.pdf
VNL- Form MGT-8_2024-25.pdf

XV COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
- (b) Unless otherwise expressly stated to the contrary elsewhere in this return, the Company has complied with applicable provisions of the Act during the financial year.
- (c) The company has not, since the date of the closure of the last financial year with reference to which the last return was submitted or in the case of a first return since the date of incorporation of the company, issued any invitation to the public to subscribe for any securities of the company.
- (d) Where the annual return discloses the fact that the number of members, (except in case of one person company), of the company exceeds two hundred, the excess consists wholly of persons who under second proviso to clause (ii) of sub-section (68) of section 2 of the Act are not to be included in reckoning the number of two hundred.

I/ We have examined the registers, records and books and papers of VISHAL NIRMITI LIMITED as required to be maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on (DD/MM/YYYY) 31/03/2025

In my/ our opinion and to the best of my information and according to the examinations carried out by me/ us and explanations furnished to me/ us by the company, its officers and agents, I/ we certify that:

A The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:

- 1 its status under the Act;
- 2 maintenance of registers/records & making entries therein within the time prescribed therefor;
- 3 filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within/beyond the prescribed time;
- 4 calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
- 5 closure of Register of Members / Security holders, as the case may be.
- 6 advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;
- 7 contracts/arrangements with related parties as specified in section 188 of the Act;
- 8 issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances;
- 9 keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act
- 10 declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;
- 11 signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
- 12 constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;
- 13 appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;
- 14 approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
- 15 acceptance/ renewal/ repayment of deposits;
- 16 borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;
- 17 loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act ;

18 alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;

To be digitally signed by

JAYESH
MANSUKH
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JAYESH MANSUKH
PARMAR
Date: 2026.01.27
15:00:29 +05'30'

Name

Jayesh Mansukh Parmar

Date (DD/MM/YYYY)

17/01/2026

Place

Pune

Whether associate or fellow:

Associate Fellow

Certificate of practice number

1*7*6

XVI Declaration under Rule 9(4) of the Companies (Management and Administration) Rules, 2014

*(a) DIN/PAN/Membership number of Designated Person

00468346

*(b) Name of the Designated Person

BRIJ BHAGWANDAS TAPADIYA

Declaration

I am authorised by the Board of Directors of the Company vide resolution number* dated*
(DD/MM/YYYY) to sign this form and declare that all the requirements of Companies Act, 2013

and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1 Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.

2 All the required attachments have been completely and legibly attached to this form.

*To be digitally signed by

Brij
Tapadiya
Digitally signed by
Brij Tapadiya
Date: 2026.01.27
11:35:30 +05'30'

*Designation

(Director /Liquidator/ Interim Resolution Professional (IRP)/Resolution Professional (RP))

Director

*DIN of the Director; or PAN of the Interim Resolution Professional (IRP) or Resolution Professional (RP) or Liquidator

0*4*8*4*

***To be digitally signed by**

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SUHAS GANPAT
NAIK
Date: 2026.01.27
11:32:11 +05'30'

Company Secretary Company secretary in practice

***Whether associate or fellow:**

Associate Fellow

Membership number

4*5*8

Certificate of practice number

Note: Attention is drawn to provisions of Section 448 and 449 of the Companies Act, 2013 which provide for punishment for false statement / certificate and punishment for false evidence respectively.

For office use only:

eForm Service request number (SRN)

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VISHAL NIRMITI PRIVATE LIMITED

REGISTERED OFFICE

303, 17 Elphinstone House, Marzban Road,
New Empire, Cinema, Fort, Mumbai,
Mumbai City - 400001

**THIRTIETH (31ST) ANNUAL REPORT
FOR THE YEAR ENDED 31ST MARCH 2025**

BOARD OF DIRECTORS

Mr. Brij Bhagwandas Tapadiya
Director

Mr. Ajay Bhagwandas Tapadiya
Director

Mr. Pavan Vithaldas Tapadiya
Director

Mr. Natraj Gopikishan Ladda
Director

AUDITORS

Samria Kabra & Associates
Chartered Accountants

COMPANY SECRETARY IN PRACTICE

Prajot Tungare & Associates,
Company Secretaries

CIN: U01122MH1994PTC185445
Email ID: csvnpl@gmail.com

To,
The Members and all Stakeholders,
Vishal Nirmiti Private Limited

Your Directors have pleasure in presenting the Thirty First (31st) Annual Report together with the Audited Statements of Accounts of the Company for the year ended 31st March, 2025.

FINANCIAL RESULTS AND OPERATIONS:

The Company's financial and operational performance for the financial year ended 31st March, 2025 is summarized below:

Particulars	For the Financial year ended 31 st March, 2025 (₹ In Lakhs)	For the Financial year ended 31 st March, 2024 (₹ In Lakhs)
Total Revenue from operations and other Income	32,486.36	24,793.18
Total Expenses	29,371.90	24,334.81
Profits before Exceptional Items and Taxes	3,114.46	458.37
Add : Exceptional Items	33.03	-
Profits before Taxes	3,147.49	458.37
Less Tax Expenses	783.91	113.81
Profits after Tax	2,363.59	344.57
Other comprehensive income/(loss) for the year	(63.70)	11.74
Total comprehensive income/(loss) for the year	2,299.89	356.31

STANDALONE

During the year under review, the total Income from the operation increased by 31.14%. The same was INR 31,851.62 Lakh for the current FY 2024-2025 as compared to INR 24,288.20 Lakh for the previous FY 2023-2024. Total Net Profit increased by 685.95%, the same was INR 2,363.59 Lakh for the current FY 2024-2025 as compared to INR 344.57 Lakh for the previous FY 2023-2024.

COMPANY AFFAIRS / BUSINESS REVIEW:

The Company was incorporated on 30th June, 1994 with the following object is:

The Company was incorporated under the Companies Act, 1956. The Company is engaged in the business of manufacturing of Prestress Concrete Sleeper, other civil construction works, and Power generation through windmill and development of infrastructures. The Company's business activities are located in Maharashtra, Gujrat, Madhya Pradesh, Karnataka, Uttar Pradesh and Himachal Pradesh etc.

During the financial year ended 31st March 2025, the Company continued its operations in line with its strategic objectives and demonstrated resilience amidst market dynamics. The key highlights of the Company's performance and developments are as follows:

- The Company achieved a total revenue of INR 31,851.62 Lakh, reflecting a 31.14.% growth compared to the previous financial year.
- Profit before tax stood at INR 2,363.59 Lakh, indicating increase due to improved operational efficiency, cost optimization.
- The Company expanded its operations by optimization of internal process to improve efficiency.
- The Company maintained compliance with all applicable statutory and regulatory requirements.

The Board remains committed to enhancing shareholder value and sustaining long-term growth through prudent management and strategic initiatives.

DIVIDEND:

Your Directors did not recommend any dividend for the financial year ended 31st March, 2025.

RESERVES AND SURPLUS:

The Company has not transferred any amount to the reserves during the Financial Year ended 31st March, 2025.

SHARE CAPITAL:

The Company has increased the Authorized Share Capital during the year: -

Authorized Share Capital of Company as on 31st March,2025

Particulars	Existing Authorized Share Capital			Revised Authorized Share Capital			Difference	
	No. of Shares [a]	Face Value [b]	Total Value (No. of Shares * FV) [c]	No. of Shares [d]	Face Value [e]	Total Value (No. of Shares * FV) [f]	No. of Shares [d-a]	Total Value (No. of Shares * FV) [f-c]
Equity	200000	100	2,00,00,000	22000000	10	22,00,00,000	2000000	20,00,00,000
Preference Shares	500000	100	5,00,00,000	5000000	10	5,00,00,000	4500000	0
Total	700000	100	7,00,00,000	27000000	10	27,00,00,000	6500000	20,00,00,000

Particulars	No of Shares	Face Value	Total Value
Equity Shares	22000000	10	22,00,00,000

Preference Shares	5000000	10	5,00,00,000
Total Authorized Share Capital			27,00,00,000

During the year under review, the authorized share capital of the Company was increased from INR 7,00,00,000/- to INR 27,00,00,000/- pursuant to the approval of the shareholders at the Extraordinary General Meeting held on 15th March 2025. Necessary amendments to Clause V of the Memorandum and Article of Association of the Company were carried out in accordance with the provisions of Section 13 ,14 and Section 61 of the Companies Act, 2013.

Further Company undertook a sub-division of its Share Capital of the Company comprising 2200000 Equity Shares of the face value of INR 100/- each aggregating to INR 22,00,00,000/- and 500000 Redeemable Preference Shares of the face value of Rs. 100/- each aggregating to INR 5,00,00,000 sub-divided into 22000000 Equity Shares of INR 10/- each aggregating to Rs. 22,00,00,000/- and 5000000 Redeemable Preference Shares of Rs. 10/- each Aggregating to INR 5,00,00,000/-

Paid-up Share Capital of Company as on 31st March,2025

Particulars	No of Shares	Face Value	Total Value
Equity Shares	1800000	10	1,80,00,000
Preference Shares	0	0	0
Total Paid-up Share Capital			1,80,00,000

REDEMPTION OF PREFERENCE SHARE CAPITAL

Under the review, the Company redeemed 300000 fully paid-up redeemable preference shares of INR 100 each, aggregating to INR 3,00,00,000, in accordance with the terms of issue and applicable provisions of the Companies Act, 2013 and rules made thereunder. Post redemption, the paid-up share capital of the Company stands at INR 1,80,00,000.

ISSUE OF SHARES AND DEBENTURES AND BUYBACK OF SHARES:

The Company has neither issued any debentures nor undertaken any buy-back of its securities during the year under review.

CHANGE(S) IN THE NATURE OF BUSINESS:

There has been no material change(s) in the nature of business of the Company during the financial year under review.

COMPOSITION OF DIRECTORS AND KEY MANAGEMENT PERSONNEL:

During the year under review, Board of Directors of the Company comprised of following persons.

S. No.	Name	Designation	DIN	Date of Appointment
1.	Brij Bhagwandas Tapadiya	Director	00488346	22/08/2014
2.	Ajay Bhagwandas Tapadiya	Director	00468241	29/03/1995
3.	Pavan Vithaldas Tapadiya	Director	00062885	27/12/2007
4.	Natraj Gopikishan Ladda	Director	00468304	27/12/2007

There is no change occurred in the constitution of Board of Directors of the company.

COMMITTEES OF THE BOARD:

The Company being a private Company is not required to constitute any committees like the Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee under the provisions of the Companies Act, 2013.

COMPLIANCE OF SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANIES SECRETARIES OF INDIA:

The Company complies with Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

MAINTENANCE OF COST RECORDS:

Maintenance of Cost Audit Records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable to the Company and accordingly such accounts and records are not required to be made and maintained.

Also, Cost Audit is not applicable to the Company.

NUMBER OF BOARD MEETINGS AND ANNUAL GENERAL MEETING / EXTRA-ORDINARY GENERAL MEETING HELD DURING THE FINANCIAL YEAR 2024-2025:

During the Financial Year 2024-25, Eighteen (18) Board Meetings were held in compliance with the provisions of the Companies Act, 2013 read with Secretarial Standard 1 issued by The Institute of Companies Secretaries of India (ICSI). The Board confirm that the gap between the two consecutive Board meetings did not exceed the maximum number of days as specified in the Companies Act, 2013. The details of Board Meeting held during the year are below:

Sr. No.	Date of Board Meeting	Board Strength	No. of Directors Present
1.	12/04/2024	4	4
2.	16/04/2024	4	4
3.	24/05/2024	4	4
4.	20/06/2024	4	4
5.	11/07/2024	4	4
6.	02/08/2024	4	4
7.	19/08/2024	4	3
8.	23/09/2024	4	3
9.	05/10/2024	4	3
10.	09/11/2024	4	4
11.	30/11/2024	4	4
12.	17/12/2024	4	4
13.	08/02/2025	4	4
14.	12/02/2025	4	4
15.	20/02/2025	4	3
16.	22/02/2025	4	3
17.	21/03/2025	4	4
18.	31/03/2025	4	4

The Extra – Ordinary General Meeting of the Company was held on 20th January 2025, 15th March 2025 and 18th March 2015.

The Annual General Meeting of the Company for the period ended March 31, 2024 was held on 30th September, 2024.

The details of Director's attendance at Board Meeting and in AGM are given below:

Name of Director	DIN	Board Meeting Attended		Whether present at AGM held on 30 th September 2024
		No. of Board meeting held	No. of Board meeting attended	
Mr. Brij Bhagwandas Tapadiya	00468346	18	18	Yes
Mr. Ajay Bhagwandas Tapadiya	00468241	18	18	Yes
Mr. Pavan Vittaladas Tapadiya	00062885	18	13	Yes
Mr. Natraj Gopikishan Ladda	00468304	18	18	Yes

STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS:

The Company being a private Company is not required to appoint Independent Directors. Accordingly, statement on declaration by Independent Directors under Section 149(6) of the Companies Act, 2013 is not applicable.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report

SUBSIDIARIES, JOINT VENTURE AND ASSOCIATE COMPANIES:

As on 31st March, 2025, the Company does not have any Subsidiary Companies or Joint Ventures or Associate Companies.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF COMPANIES ACT, 2013:

Particulars of loans given, investments made, guarantees given, and securities provided are provided in the below-mentioned table:

(Rs. In Lakhs)		
Sr. No.	Particulars	Amount (Rs.) outstanding as on 31 st March 2025
1.	Loans Given during the year	-
2.	Details of Investment	
	i) Investment in Subsidiaries	-
	ii) Investment in any other Company	
	• Network 18 Media & Investments Ltd.	0.83
3.	Details of Guarantee / Securities Provided	-
	Total	0.83

THE COMPANIES (ACCEPTANCE OF DEPOSITS) RULES, 2014

The Company has accepted public deposits during the financial year ended 31st year 2025, in accordance with the provisions of Section 73 and 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

Further, the total outstanding unsecured loan from members is INR 382.80 Lakh.

DISCLOSURE RELATING TO THE PROVISION OF SECTION 73 OF COMPANIES ACT, 2013 READ WITH RULE (2) (1)(C)(VIII) OF THE COMPANIES (ACCEPTANCE OF DEPOSIT) RULES 2014:

Details of borrowings from Directors and / or their relatives as on 31st March 2025 is as under:

(Rs. In Lakhs)

S. No.	Name of the Director/Relative	Opening Amount as on 01.04.2024	Received During the year	Repaid During the year	Closing Amount as on 31.03.2025
1	Mr. Brij Tapadiya [Director]	0.00	25.31	0.00	25.31

AUDITOR'S AND AUDITOR'S REPORT

In the Annual General Meeting (AGM) held on 30th September, 2022, M/s. Kabra and Associates, Chartered Accountants, Mumbai having FRN: 104486W have been appointed as Statutory Auditors of the Company for a period of Five (5) consecutive years commencing from the Financial Year 2021-2022 to 2026-2027.

However, the Company received an intimation from its existing Statutory Auditor regarding their merger with M/s. Samria Kabra & Associates, Chartered Accountants. Pursuant to this merger, a new firm was formed. In the Board Meeting held on 17th June 2025, the Board recommended the appointment of M/s. Samria Kabra & Associates as the Statutory Auditors of the Company. This recommendation was subsequently approved by the members at the Extra-Ordinary General Meeting held on 10th July 2025.

M/s. Samria Kabra and Associates have confirmed their eligibility under Sections 139, 141 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder. Accordingly, the Board proposed to appoint M/s. Samria Kabra and Associates, Chartered Accountants as Statutory Auditor of the Company for a period of five years in ensuing Annual General Meeting.

The notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. There are no qualifications, reservations or adverse remarks or disclaimers made by Statutory Auditors, in their report.

INTERNAL AUDITOR

As per section 138 of the Companies Act, 2013, the Company has appointed M/s. **Giriraj Mantri & Company**, as an Internal Auditor of the Company in the Board meeting held on 12th April, 2024.

DISCLOSURE OF FRAUDS IN THE BOARD'S REPORT UNDER SECTION 143 OF THE COMPANIES ACT, 2013:

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

ANNUAL RETURN:

As per the provisions of the Companies (Amendment) Act, 2017 notified by the Ministry of Corporate Affairs on 31st July 2018 read with notification dated 28th August 2020 amending the provisions of section 134(3)(a) and section 92(3) of the Companies Act, 2013 respectively, further read with the Companies (Management and Administration) Amendment Rules, 2021 substituting the Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the requirement for preparing an extract of annual return to be made part of Board's Report has been omitted. Accordingly, the extract of the annual return in form MGT-9 is not required to be annexed to the Board's Report.

Furthermore, The Company has uploaded Annual Return on the website of the Company as required under the provisions of the Act. The web link of the Annual Return is mentioned: <https://www.vishalnirmiti.com>

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are provided in **Annexure - I** to this report.

COMMITTEES OF BOARD:

1. AUDIT COMMITTEE

As per the provision of Section 177 along with rules prescribed under the Companies Act, 2013, the company is not required to constitute Audit Committee.

2. NOMINATION AND REMUNERATION COMMITTEE

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy

relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

3. CORPORATE SOCIAL RESPONSIBILITIES COMMITTEE

The Provisions of Section 135 of the Companies Act, 2013, are not applicable to the Company. Hence Company has not established a Corporate Social Responsibilities Committee.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Pursuant to the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company is covered under the applicability of CSR for the financial year 2024-25, based on the criteria prescribed under the Act.

However, in accordance with the proviso to sub-section (9) of Section 135, the Company is not required to constitute a CSR Committee, as the amount to be spent on CSR activities during the financial year does not exceed INR 50 lakhs. Accordingly, the Board of Directors has undertaken the responsibilities of the CSR Committee and directly monitors the implementation of the CSR policy and activities.

The Company has spent an amount of INR 20,00,000/- (Rupees Twenty Lakh Only) towards CSR initiatives during the financial year, in accordance with its CSR Policy. The details of CSR expenditure and activities undertaken are provided in **Annexure II**, forming part of this Report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the financial year under review, all Related Party Transactions entered into with Related Parties were at arm's length in the ordinary course of the business and are disclosed in notes to accounts. There were no materially significant related party transactions entered into by the Company with any Related Parties which require Board of Directors and Shareholders' approval. AOC-2 Annexed to this Report as **Annexure III**.

SECRETARIAL AUDIT REPORT:

The Company is not required to obtain a Secretarial Audit Report under the provisions of the Act.

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION UNDER SECTION 178 (3):

The Company being a private Company is not required to constitute Nomination and Remuneration Committee under the provisions of the Companies Act, 2013.

The requirement to formulate a policy under Section 178(3) of the Companies Act, 2013 is not applicable to the Company.

DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY:

Risk is an inherent aspect of business, especially in a dynamic economic scenario. The Company's risk management philosophy is to ensure that the Company has an effective risk management system in place comprising strategies, processes and reporting procedures necessary to continuously identify, measure, monitor, manage and report risks to which the Company is or could be exposed to as well as their interdependencies.

Pursuant to section 134 (3) (n) of the Companies Act, 2013, the Company has Risk Management Policy to identify the elements of risk, if any which in the opinion of Board may threaten the existence of the Company.

During the financial year under review the Board of Directors did not come across any potential risks which may threaten the existence of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3) (c) read with Section 134(5) of the Companies Act, 2013, the Directors hereby confirm that:

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that year;
- c. the Directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing frauds and other irregularities;
- d. the Directors had prepared the annual accounts on a going concern basis;
- e. Company being unlisted sub clause (e) of section 134(5) is not applicable; and
- f. the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ADEQUACY OF INTERNAL FINANCIAL CONTROL:

The Company has internal financial control system in place which is commensurate with its size and nature of business to ensure efficiency of operations, including adherence to company's policies,

safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation and reporting of reliable financial information.

DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE:

There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations. Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

PARTICULARS OF EMPLOYEES:

The Company considers its employees as most important resources and asset. The Company follows a policy of building strong teams of talented professionals. The Company continues to build on its capabilities in getting the right talent to support different products and geographies and is taking effective steps to retain the talent. It has built an open, transparent and meritocratic culture to nurture this asset. The Company ensures that safe working conditions are provided in the offices of the Company.

The Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company. The overall industrial relations in the Company have been cordial.

Following is details of number of employees in Company as on closure of financial year:

Sr. No.	Category	Number of Employees
1.	Male	384
2.	Female	18
3.	Transgender	0

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The company has in place an anti-sexual harassment policy in line with the requirements of the sexual harassment of women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Further the company was committed to providing a safe and conducive work environment to its employees during the year under review. Your directors further state that during the year under review, there were no cases filed pursuant to the sexual harassment of women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has formed Internal Complaints Committee and Sexual Harassment Policy in accordance with the provisions of "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013". Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

We would like to further add that the Company provides a conducive work environment in terms of sexual harassment for the women employees and has sufficient checks to provide protection against sexual harassment of women at workplace.

Details of Sexual Harassment cases are following:

Sr.no.	Particulars	Details
1.	Number of Sexual Harassment Complaints received	0
2.	Number of Sexual Harassment Complaints disposed off	0
3.	Number of Sexual Harassment Complaints pending beyond 90 days.	0

MATERNITY BENEFIT ACT:

The Company is committed to ensuring a safe, inclusive, and supportive work environment for all employees. The Company has complied with the provisions of the Maternity Benefit Act, 1961, and extends all benefits and protections under the Act to eligible employees. Adequate internal policies and procedures are in place to uphold the rights and welfare of women employees in accordance with the applicable laws.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

There is no application made or any Proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016 during the financial year.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM BANKS OR FINANCIAL INSTITUTIONS WITH THE REASON THERE OF.

There are no instances of one-time settlement during the financial year.

COMPLIANCES:

The Company has complied and continues to comply with all the applicable regulations, circulars and guidelines issued by the Ministry of Corporate Affairs (MCA).

To best of knowledge and information available to the Directors, the Company has complied with all the applicable provisions of the Companies Act, 1956 (to the extent applicable), Companies Act, 2013, Foreign Exchange Management Act, 1999, Income Tax Act, 1961, Finance Act, 1904, all the Labour Laws and other applicable laws, rules/regulations/guidelines issued by the Regulatory Authorities from time to time.

ACKNOWLEDGEMENTS:

The Directors would like to place on record and express their sincere thanks for the assistance and co-operation received from our bankers, employees, auditors and consultants during the financial year under review. The Directors sincerely appreciate the high degree of professionalism, commitment and dedication displayed by employees all levels. The Directors also place on records their gratitude to the members for their continued support and confidence.

For and on behalf of the Board of Directors,
Vishal Nirmiti Private Limited



Brij Bhagwandas Tapadiya
Director
DIN: 00468346
Address: Shivam, Plot No. 14, S.N. 132/23
Gulmohar Park, Aundh Pune - 411 007



Ajay Bhagwandas Tapadiya
Director
DIN: 00468241
Address: Shivam Plot No.14, Gulmohar Parks
No.132/1/3, Aundh Pune - 411 007

Date: 29/08/2025

Place: Mumbai

ANNEXURE: I

DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO PRESCRIBED UNDER SECTION 134 OF THE COMPANIES ACT, 2013 AND RULES THEREUNDER

a) CONSERVATION OF ENERGY:

Company has consumed minimal amounts of electricity and energy during the year, further, there is no specific schemes to conserve energy / improve energy efficiency during the financial year 2024-25.

Sr. No.	Particulars	Remarks
(i)	the steps taken or impact on conservation of energy	The Company has taken appropriate steps on conservation of energy
(ii)	the steps taken by the Company for utilizing alternate sources of energy	Currently the company is using electricity as the sources of energy
(iii)	the capital investment on energy conservation equipment	The Company has not made any capital investment on energy conservation equipment as of now.

b) TECHNOLOGY ABSORPTION:

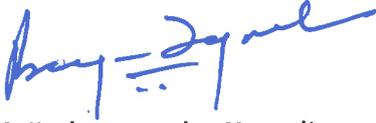
No new technology was absorbed during the year 2024-25. Following are the details with respect to the said Technology Absorption aspect:

I.	the efforts made towards technology absorption;	:	NIL
II.	the benefits derived like product improvement, cost reduction, product development or import substitution;	:	NIL
III.	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	:	NIL
	(a) the details of technology imported	:	NIL
	(b) the year of import	:	NIL
	(c) whether the technology been fully absorbed	:	NIL
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	:	NIL
IV.	Research and Development The expenditure incurred on Research and Development.	:	NIL

c) **FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Particulars	Financial year (1 st April, 2024 to 31 st March, 2025) (Amount in lakhs)	Financial year (1 st April, 2023 to 31 st March, 2024) (Amount in lakhs)
Earnings	NIL	NIL
Outgo	NIL	NIL

For and on behalf of the Board of Directors of
Vishal Nirmiti Private Limited



Brij Bhagwandas Tapadiya

Director

DIN: 00468346

Address: Shivam, Plot No. 14, S.N.
132/23 Gulmohar Park, Aundh
Pune - 411 007



Ajay Bhagwandas Tapadiya

Director

DIN: 00468241

Address: Shivam Plot No.14, Gulmohar
Parks No.132/1/3, Aundh Pune – 411 007

Date: 29/08/2025

Place: Mumbai

ANNEXURE - III

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts/arrangements/transactions including the value, if any	Date(s) of approval by the Board, if any:	Amount paid as advances if any:
(a)	(b)	(c)	(d)	(e)	(f)

2. Details of material contracts or arrangement or transactions at arm's length basis:

(Amount in Lakhs)

Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts/arrangements/transactions including the value, if any	Date(s) of approval by the Board, if any:	Amount paid as advances if any:
(a)	(b)	(c)	(d)	(e)	(f)
Siddhi Ferrous Private Limited (Entity in which KMP/Relatives of KMP can exercise significant influence)	Purchase of Goods	Annual	721.74	12-04-2024	NIL
Prestress Steel LLP/Prestress wire Industries (Entity in which KMP/Relatives of KMP can exercise significant influence)	Purchase of Goods	Annual	2514.30	12-04-2024	NIL

Radhakrushna Agro Industries (Entity in which KMP/Relatives of KMP can exercise significant influence)	Purchase of Goods	Annual	9.43	12-04-2024	NIL
Raghavendra Rail Infrastructure Private limited (Entity in which KMP/Relatives of KMP can exercise significant influence)	Purchase of Goods	Annual	64.68	12-04-2024	NIL
Raak Biocorp (Entity in which KMP/Relatives of KMP can exercise significant influence)	Purchase of Goods	Annual	111.29	12-04-2024	NIL
Gita Gazebo Infra Pvt. Ltd. (Common Director)	Sale of Goods	Annual	1.31	12-04-2024	NIL
Samruddhi Industries (Entity in which KMP/Relatives of KMP can exercise significant influence)	Sale of Goods	Annual	3,037.89	12-04-2024	NIL
Raghavendra Rail Infrastructure Pvt Ltd. (Entity in Which director is Interested)	Sale of Goods	Annual	52.40	12-04-2024	NIL
Mr. Brij Tapadiya Director of the company	Purchase of property, plant & equipment	Annual	1,096.22	20-02-2025	NIL
Raghavendra Rail Infrastructure Pvt Ltd. (Entity in Which director is Interested)	Sale of property, plant & equipment	Annual	7.89	12-04-2024	NIL
Piyansh Handling & Cartage (Entity in which KMP/Relatives of KMP can exercise significant influence)	Hiring/transport charges paid	Annual	303.13	12-04-2024	NIL

Samruddhi Industries (Entity in which KMP/Relatives of KMP can exercise significant influence)	Job work charges received	Annual	798.16	12-04-2024	NIL
Sampat Gilada (Relative of Director)	Salary	Annual	12.00	12-04-2024	NIL
Deepa Brij Tapadiya (Relative of Director)	Salary	Annual	12.00	12-04-2024	NIL
Vaibhav Gilada (Relative of Director)	Salary	Annual	12.00	12-04-2024	NIL
Suyash Tapadiya (Relative of Director)	Salary	Annual	06.00	12-04-2024	NIL
Sonu Ajay Tapadiya (Relative of Director)	Salary	Annual	12.00	12-04-2024	NIL
Ajay Tapadiya HUF (Interested Director)	Rent paid	Annual	4.80	12-04-2024	NIL
Brij Tapadiya HUF (Interested Director)	Rent paid	Annual	4.80	12-04-2024	NIL
Yash Tapadiya HUF (Relative of Director)	Rent paid	Annual	4.80	12-04-2024	NIL
Ajay Constructions (Interested Director)	Rent paid	Annual	6.00	12-04-2024	NIL
Site Enterprises (Entity in which KMP/Relatives of KMP can exercise significant influence)	Rent paid	Annual	3.40	12-04-2024	NIL
Samruddhi Industries (Entity in which KMP/Relatives of KMP can exercise significant influence)	Rent paid	Annual	31.46	12-04-2024	NIL
Mangal Constructions (Entity in which KMP/Relatives of KMP can exercise significant influence)	Rent paid	Annual	0.90	12-04-2024	NIL
Brij Tapadiya	Rent paid	Annual	15.00	12-04-2024	NIL

(Director)					
Pavan Tapadiya (Director)	Rent paid	Annual	7.56	12-04-2024	NIL
Preeti Tapadiya (Relative of Director)	Rent paid	Annual	3.60	12-04-2024	NIL
Raghavendra Rail Infrastructure Pvt Ltd. (Entity in Which director is Interested)	Rent Received	Annual	7.00	12-04-2024	NIL

For and on behalf of the Board of Directors of
Vishal Nirmiti Limited



Brij Bhagwandas Tapadiya
Director

DIN: 00468346

Address: Shivam, Plot No. 14, S.N. 132/23
Gulmohar Park, Aundh Pune - 411 007



Ajay Bhagwandas Tapadiya
Director

DIN: 00468241

Address: Shivam Plot No.14, Gulmohar Parks
No.132/1/3, Aundh Pune – 411 007

Date: 29/08/2025

Place: Mumbai

ANNEXURE II

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. A brief outline of the Company's CSR policy:

The Board of Directors has developed and implemented its Corporate Social Responsibility (CSR) Policy in Board Meeting of the Company.

The purpose of this policy document is to lay down the guidelines and mechanism for undertaking socially useful programs for welfare & sustainable development of the stakeholders and community at large.

2. Composition of CSR Committee:

Pursuant to provisions of Section 135(9) of the Companies Act, 2013, where the amount to be spent by the Company as a corporate social responsibility expenditure does not exceed Rs.50 Lakhs (Rupees Fifty Lakhs), the requirement of constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee provided under this section shall, in such cases, be discharged by the Board of Directors of such company.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: Not Applicable

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable (The company doesn't have operational website)

5. (a) Average net profit of the Company as per section 135(5) for last three financial years: INR 9,54,36,059/-

(b) Two percent of average net profit of the company as per sub-section (5) of section 135: INR 19,08,721/-

(c) Surplus arising out of the CSR projects or program's or activities of the previous financial years: NA

(d) Amount required to be set off for the financial year, if any: INR 4,81,816/-

(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: INR 14,26,905/-

6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Details of CSR amount spent on ongoing projects during the financial year 2024-25 as follows

(i) Details of CSR amount spent against Ongoing Projects for the Financial Year 2024-25:
N.A.

(ii) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	Location of the project. State District	Amount spent for the project.	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency Name CSR Registration Number
1.	Contribution to Jai Jagrati Sevarth Sansthan	Promoting Education Of Children	Yes	Maharashtra Pune	Rs. 20,00,000	No	CSR00006903
Total					Rs. 20,00,000		

(b) Amount spent in Administrative Overheads: Nil

(c) Amount spent on Impact Assessment, if applicable: Nil

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: INR 20,00,000/-

(e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year	Amount Unspent (₹ In Lakhs)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
20,00,000	-	-	-	-	-

(f) Excess amount for set off, if any

Sr. No.	Particular	Amount (INR)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per section 135(5) [Actual Liability Rs. 19,08,721 – Amount available for set off – Rs. 4,81,816]	14,26,905/-
(ii)	Total amount spent for the Financial Year	20,00,000/-

(iii)	Excess amount spent for the financial year [(ii)-(i)]	5,73,095/-
(iv)	Surplus arising out of the CSR projects or programs or activities of the previous financial years, If any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	5,73,095/-

7. Details of Unspent CSR amount for the preceding three financial years: Nil

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6)	Amount spent in the reporting Financial Year	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years (₹ In Lakhs)
				Name of the Fund	(₹ In Lakhs)	Date of transfer.	
Not Applicable							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: NA

If yes, enter the number of Capital assets created/ acquired: NA

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
NA							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): NA

For and On Behalf of the Board of Director of,
Vishal Nirmiti Private Limited



Brij Bhagwandas Tapadiya
Director

DIN: 00468346

Address: Shivam, Plot No. 14, S.N.
132/23 Gulmohar Park, Aundh
Pune - 411 007



Ajay Bhagwandas Tapadiya
Director

DIN: 00468241

Address: Shivam Plot No.14, Gulmohar
Parks No.132/1/3, Aundh Pune – 411 007

Date: 29/08/2025

Place: Mumbai

SHORTER NOTICE OF 31ST ANNUAL GENERAL MEETING

Shorter Notice is hereby given that the Thirty-First (31st) Annual General Meeting of the members of Vishal Nirmiti Limited will be held on Saturday, 27th September 2025 at 02:00 PM at the registered office of the Company situated at 303, 17 Elphinstone House, Marzban Road, New Empire, Cinema, Fort, Mumbai, Mumbai City – 400001 to transact the following business:

ORDINARY BUSINESS:

1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR 31ST MARCH, 2025.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Standalone Balance sheet as at 31st March, 2025, the Standalone Statement of profit & loss, Standalone Cash flow statement for the year ended at that date together with the notes to accounts forming part of accounts and annexure thereto and report of the Independent Auditors (collectively referred as "Standalone Financial Statements") as circulated to the Members be and are hereby approve by the Members.

RESOLVED FURTHER THAT any one of the Director of the company be is/are hereby authorised severally, on behalf of the company to file necessary e- form / return with the Registrar of Companies and to do all acts, deeds, matters and things as deem necessary for the purpose of giving effect to the aforesaid resolution."

2. APPOINTMENT OF M/S. SAMRIA KABRA & ASSOCIATES, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS OF THE COMPANY:

To Consider and if thought fit, to pass with or without modification(s) the following resolution is an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Audit & Auditors) Rules, 2014, the consent of the members be and is hereby accorded for appointment of M/s Samria Kabra & Associates, Chartered Accountants, (FRN: 109043W) Mumbai, as the Statutory Auditors of the Company for 5 (five) consecutive Financial Years commencing from 2025-2026 to 2029-2030 and to hold office from the conclusion of 31st Annual General Meeting till the conclusion of 36th Annual General Meeting to be held for the Financial Year ending 31st March, 2030 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to issue a certified true copy of this resolution and to do all such acts, deeds and things as may be necessary to give effect to this resolution."

3. TO FIX THE TERMS OF APPOINTMENT OF NATRAJ GOPIKISHAN LADDA (DIN: 00468304):

To Consider and if thought fit, to pass with or without modification(s) the following resolution is an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 152, 197, and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), subject to approval of shareholders be and is hereby accorded to appoint/re-appoint Mr. Natraj Gopikishan Ladda (DIN: 00468304) as an Executive Director of the Company, who shall be liable to retire by rotation, on the terms and conditions including remuneration as set out hereunder:

1. Remuneration: ₹ **36,00,000/-** (Rupees Thirty Six Only) per annum, with such yearly increments as may be decided by the Board from time to time, within the limits prescribed under the Act.
2. Perquisites & Allowances:
 - a) Hospitalisation and major medical expenses for self, spouse and dependent (minor) children;
 - b) Car, with driver provided, maintained by the Company for official and personal use.
 - c) Telecommunication facilities including broadband, internet and fax.
 - d) Contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity Fund as per the rules of the Company and applicable laws.
 - e) The Executive Director shall be entitled to leave in accordance with the rules of the Company. Privilege Leave earned but not availed by the Executive Director is encashable in accordance with the rules of the Company.
3. Minimum Remuneration – Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Executive Director, the Company has no profits or its profits are inadequate, the Company will pay to the Executive Director remuneration by way of Salary, Benefits, Perquisites and Allowances, and Incentive Remuneration as specified above.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter or vary the terms and conditions of appointment and remuneration of Mr. Natraj Gopikishan Ladda (DIN: 00468304) within the overall limits prescribed under the Companies Act, 2013 and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution."

SPECIAL BUSINESS:

4. TO APPROVAL OF THE RESTATED FINANCIAL STATEMENTS AND TAKING ON RECORD OF THE EXAMINATION REPORT IN RELATION THERETO;

To Consider and if thought fit, to pass with or without modification(s) the following resolution is an Ordinary Resolution:

"RESOLVED THAT, the Restated Financial Statements as of and for the financial years ended March 31, 2025, March 31, 2024 and March 31, 2023, prepared in accordance with the Indian Accounting Standards, Section 26 of the Companies Act, 2013, Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)" ("**Guidance Note**") and as restated in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), for inclusion in the draft red herring prospectus ("**DRHP**") proposed to be filed with Securities and Exchange Board of India and other relevant authorities (including

VNL**Vishal Nirmiti Ltd****Corporate Office:** "Suyash", S.No.255/1+2, Ashiyana Park -II, Aundh, Pune-411007 T: 27299911/12**Regd. Office:** 303, Elphinstone House, 17, Marzban Road, Mumbai-400001 T: 022-22079303**Email Id:** csvnpl@gmail.com | www.vishalnirmiti.com | **CIN:** U01122MH1994PLC185445

(Formerly known as Vishal Nirmiti Private Limited)

the stock exchanges where the equity shares offered through the Offer are proposed to be listed) and red herring prospectus and the prospectus proposed to be filed with Registrar of Companies, Maharashtra at Mumbai, SEBI, stock exchanges and other relevant authorities in respect of the initial public offering of equity shares of face value of ₹ 10 each ("Equity Shares") of the Company, be and are hereby approved, by the shareholders, as reflecting a true and fair view of the financial position of the Company.

RESOLVED FURTHER THAT the Restated Financial Statements be signed by Mr. Brij Tapadiya Chairman cum Whole-Time Director, Mr. Ajay Tapadiya, Managing Director of the Company, Mr. Abhijeet Shah, Chief Financial Officer, and Mr. Suhas Ganpat Naik, Company Secretary, for authentication in accordance with Section 134 of the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. Brij Tapadiya and Mr. Ajay Tapadiya, Directors of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution, including filing requisite forms with the Registrar of Companies, Maharashtra at Mumbai, making submissions to SEBI, stock exchanges and other statutory or regulatory authorities, furnishing returns or documents, settling any questions or doubts, and executing, finalizing and delivering all necessary papers, instruments and writings, and to accept and give effect to any modifications, changes, variations or alterations as may be required by any authority in connection with the proposed initial public offering of equity shares of the Company."

RESOLVED FURTHER THAT a duly signed and authenticated copy of the Restated Financial Statements be submitted to M/s Samria Kabra & Associates, Statutory Auditors of the Company, for issuance of their examination report thereon.

RESOLVED FURTHER THAT the examination report dated 26th September, 2025 issued by M/s Samria Kabra & Associates on the Restated Financial Statements, as placed before the shareholders, be and is hereby taken on record for the purpose of inclusion in the DRHP.

RESOLVED FURTHER THAT certified copies of this resolution be issued under the signature of any Director or the Company Secretary and Compliance Officer, and be submitted to any government, statutory or regulatory authority as may be required."

For and on behalf of the Board of Directors of
Vishal Nirmiti Limited



Brij Bhagwandas Tapadiya
Whole time Director
DIN: 00468346
Address: Shivam, Plot No. 14, S.N.
132/23 Gulmohar Park, Aundh Pune -
411 007



Ajay Bhagwandas Tapadiya
Managing Director
DIN: 00468241
Address: Shivam Plot No.14, Gulmohar
Parks No.132/1/3, Aundh Pune - 411
007

Date: 26/09/2025

Place: Mumbai

VNL**Vishal Nirmiti Ltd****Corporate Office:** "Suyash", S.No.255/1+2, Ashiyana Park -II, Aundh, Pune-411007 **T:** 27299911/12**Regd. Office:** 303, Elphinstone House, 17, Marzban Road, Mumbai-400001 **T:** 022-22079303**Email Id:** csvnpl@gmail.com | www.vishalnirmiti.com | **CIN:** U01122MH1994PLC185445

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NOTE:

1. Every member who is entitled to attend and vote at the meeting is entitled to appoint a Proxy to attend and vote at the meeting instead and proxy need not be a member of the company. The proxy should however to be valid should be deposited at the registered office of the company not later than 48 hours before the time of the meeting. Proxy form is attached as Annexure-1
2. Members/Proxies/Authorized Representatives are requested to bring the attendance slips Attached as Annexure-2 along with their copy of notice to the meeting.
3. With reference to SS-2, for easy convenience of recipients of the notice, route map location to the venue of Annual general meeting of the Company is as per Annexure-3.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members are requested to notify immediately any change of address to the Company at its Registered Office, quoting their folio number.
6. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.
7. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board Resolution/Power of Attorney authorizing their representatives to attend and vote on their behalf at the meeting.

VNL**Vishal Nirmiti Ltd**

Corporate Office: "Suyash",S.No.255/1+2,Ashlyana Park -II, Aundh, Pune-411007 T: 27299911/12
Regd. Office: 303, Elphinstone House, 17, Marzban Road,Mumbai-400001 T: 022-22079303
Email Id: csvnpl@gmail.com I www.vishalnirmiti.com I **CIN:** U01122MH1994PLC185445
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ANNEXURE-1**PROXY FORM****Form No. MGT-11**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U01122MH1994PLC185445**Name of the Company:** Vishal Nirmiti Limited**Registered office:** 303, 17 Elphinstone House, Marzban Road, New Empire, Cinema, Fort, Mumbai, Mumbai City – 400001

Name of the member (s)	
Registered address	
E-mail Id	
Folio No/ Client Id	
DP ID	NA

I/We, being the member (s) of the above-named company holding _____ equity shares of the Company, hereby appoint:

1.

Name:

Address:

E-mail Id:

Signature: or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirty - First (31st) Annual General Meeting of the Company, to be held on a Saturday, 27th September 2025 at 02:00 PM. at the registered office of the Company situated at 303, 17 Elphinstone House, Marzban Road, New Empire Cinema, Fort, Mumbai City-400 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No:**ORDINARY BUSINESS:**

1. To receive, Consider and adopt the Audited Standalone Financial Statements of the company for the financial year 31st March, 2025.
2. Appointment of M/s Samria Kabra & Associates, Chartered Accountants as Statutory Auditors of the Company:
3. To fix the terms of Appointment of Natraj Gopikishan Ladda (DIN: 00468304).

SPECIAL BUSINESS:

4. Approval of the Restated Financial Statements and Taking on Record of the Examination report in relation thereto;

Signed this ... day of 2025

VNL

Vishal Nirmiti Ltd

Corporate Office: "Suyash",S.No.255/1+2,Ashiyana Park -II, Aundh, Pune-411007 **T:** 27299911/12

Regd. Office: 303, Elphinstone House, 17, Marzban Road,Mumbai-400001 **T:** 022-22079303

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Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

VNL

Vishal Nirmiti Ltd

Corporate Office: "Suyash",S.No.255/1+2,Ashiyana Park -II, Aundh, Pune-411007 **T:** 27299911/12
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ANNEXURE-2

ATTENDANCE SLIP

CIN: U01122MH1994PLC185445

Name of the Company: Vishal Nirmiti Limited

Registered office: 303, 17 Elphinstone House, Marzban Road, New Empire, Cinema, Fort, Mumbai City – 400 001

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE VENUE

Joint Shareholders may obtain additional attendance slips at the entrance.

Registered Folio No.:

Name of the attending Member/proxy.....

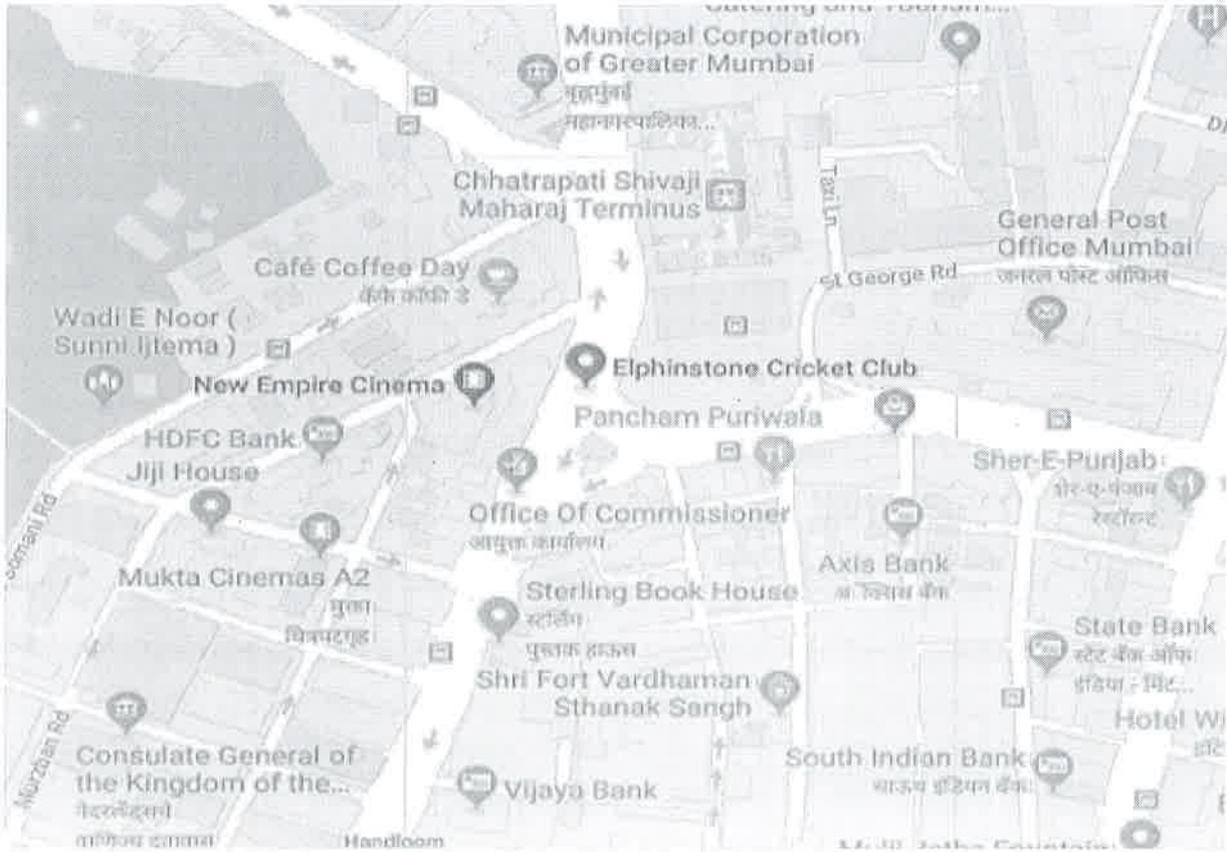
No. of Shares held

I hereby accord my presence at the Annual General Meeting held at the Registered Office of the Company.

Date:

Place:

SIGNATURE OF THE SHAREHOLDER OR PROXY

ANNEXURE-3**ROUTE MAP LOCATION OF THE MEETING**

VNL**Vishal Nirmiti Ltd**

Corporate Office: "Suyash", S.No.255/1+2, Ashiyana Park -II, Aundh, Pune-411007 T: 27299911/12
Regd. Office: 303, Elphinstone House, 17, Marzban Road, Mumbai-400001 T: 022-22079303
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EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item no. 4:

In connection with the proposed Initial Public Offering ("IPO" or "Offer") of equity shares of Vishal Nirmiti Limited ("the Company"), the Board of Directors was presented with the Restated Financial Statements of the Company for the financial years ended March 31, 2025, March 31, 2024, and March 31, 2023. These statements have been prepared in accordance with:

- The applicable Accounting Standards prescribed under the Companies Act, 2013;
- Section 26 of the Companies Act, 2013;
- The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI); and
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").

The Restated Financial Statements are a critical component of the Draft Red Herring Prospectus (DRHP) and are required to present a true and fair view of the financial position of the Company for the purposes of public offering. These statements have been restated to reflect material adjustments, regroupings, and reclassifications necessary to comply with the regulatory framework and disclosure requirements applicable to companies undertaking an IPO.

The Board, after detailed discussion and upon review of the certification provided by the Statutory Auditors, considered and approved the Restated Financial Statements for inclusion in the DRHP and other Offer-related documents to be filed with the Securities and Exchange Board of India, Stock Exchanges, and the Registrar of Companies.

The Board of Directors recommends the resolution as set out in the notice for approval by the members, as the transaction is in the best interest of the company and its shareholders.

Members are requested to consider and pass the proposed resolution as an ordinary resolution.

For on Behalf of the Board of Directors of
Vishal Nirmiti Limited



Brij Bhagwandas Tapadiya
Whole time Director
DIN: 00468346
Address: Shivam, Plot No. 14, S.N.
132/23 Gulmohar Park, Aundh Pune -
411 007



Ajay Bhagwandas Tapadiya
Managing Director
DIN: 00468241
Address: Shivam Plot No.14, Gulmohar
Parks No.132/1/3, Aundh Pune - 411
007