

INDEPENDENT AUDITOR'S REPORT

To the Designated Partners of DECCAN SILICA LLP
Report on the Audit of the Statement of Account

Opinion

We have audited the accompanying Statement of Account of M/s.**DECCAN SILICA LLP** (hereinafter referred to as the "LLP"), which comprises the Statement of Assets and Liabilities as of 31st March 2025, the Statement of Profit and Loss and the Cash Flows Statement for the year ended including a summary of significant accounting policies and other explanatory information and disclosure (Collectively referred to as the "the Statement of Account").

In our opinion, and to the best of our information and according to the explanations given to us, the accompanying Statement of Account give the information required by the Act in the manner so required and give a true and fair view of the financial position of the LLP as at 31st March 2025 and of its financial performance, and its cash flows for the year ended in accordance with the Accounting Standards issued by the Institute of Chartered Accounts of India ("ICAI").

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statement of Account section of our report. We are independent of the LLP in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Designated Partner of the LLP is not required to prepare an annual report. Accordingly, the requirement for our reporting on such other information does not arise.

Responsibilities of the Designed Partner for the Statement of Account

The LLP's Designated Partner is responsible for the preparation of the Statement of Account that give a true and fair view of the financial position, financial performance and cash flows of the LLP. Consequently, the Designated Partner has prepared the Statement of Account in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of adequate internal controls, relevant to the preparation and presentation of the Statement of Account that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Statement of Account, the Designed partners are responsible for assessing the LLP's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Designed Partners either intend to liquidate the LLP or to cease operations or has no realistic alternative but to do so. The Designed Partners are also responsible for overseeing the LLP's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement of Account

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

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

- Identify and assess the risks of material misstatement of the Statement of Account, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for expressing an opinion on the effectiveness of the LLP's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the LLP's management.
- Conclude on the appropriateness of the LLP's management use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the LLP's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement of Account or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the LLP to cease to continue as a going concern.



- Evaluate the overall presentation, structure, and content of the Statement of Account, including the disclosures, and whether the Statement of Account represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charges with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other requirements.

we also report that:

- We have sought and obtained all the information and explanation which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
- In our opinion, proper books of account as required by the Limited Liability Partnership Act, 2008 as amended from time to time, and Rules made thereto (the 'Act') have been kept by the LLP so far as appears from our examination of those books;
- The Balance sheet and the Statement of Profit and loss dealt with by this report agree with the books of accounts;
- In our opinion, the Balance Sheet and the Statement of Profit and Loss dealt with by this report comply with the accounting standards to the extent applicable issued by the Institute of Chartered Accountants of India.

For MAJETI & CO.,

Chartered Accountants

ICAI Firm Registration No. 015975S



Kiran Kumar Majeti

Partner

Membership No. 220354

UDIN: 25220354BMOFZQ9026



Place: Hyderabad

Date: September 01, 2025

DECCAN SILICA LLP

LLPIN: AAE-1887

Statement of Assets and Liabilities as at March 31, 2025.

(All amounts in INR, unless otherwise stated)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
I. Equity and liabilities			
1. Partners' funds			
(a) Partner's Capital Account			
(i) Partner's Contribution	3	74,67,345	74,67,345
(b) Reserves and surplus	4	(9,37,758)	(8,88,944)
		65,29,587	65,78,401
3. Current Liabilities			
(a) Other current liabilities	5	41,300	76,700
		41,300	76,700
Total		65,70,887	66,55,101
II. Assets			
1. Non-current assets			
(a) Property, plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	6	61,82,965	61,82,965
		61,82,965	61,82,965
2. Current assets			
(c) Cash and bank balances	7	3,87,922	4,72,136
		3,87,922	4,72,136
Total		65,70,887	66,55,101
Breif about the entity	1		
Summary of significant accounting policies	2		
The accompanying notes are an integral part of the Statement of Account			

As per our report of even date

For MAJETI & CO.,

Chartered Accountants

Firm's Registration Number:015975S



Kiran Kumar Majeti

Partner

Membership Number : 220354

Hyderabad

Date: September 01, 2025



For and on behalf of the LLP



K Ramachandra

Partner



G Ravinder Reddy

Partner

DECCAN SILICA LLP

LLPIN: AAE-1887

Statement of Profit and Loss for the year ended March 31, 2025

(All amounts in INR, unless otherwise stated)

Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
I. Income			
1. Revenue from operations (gross)		-	-
2. Other income		-	-
Total Income (1+2)		-	-
II. Expenses			
Other expenses	8	48,814	59,007
Total expenses		48,814	59,007
Profit/(loss) before tax (I)-(II)		(48,814)	(59,007)
III. Tax expense			
Current tax		-	-
Total tax expenses		-	-
Profit/(loss) for the period		(48,814)	(59,007)
The accompanying notes are an integral part of the Statement of Account			

As per our report of even date

For MAJETI & CO.,

Chartered Accountants

Firm's Registration Number:015975S



Kiran Kumar Majeti

Partner

Membership Number : 220354


Hyderabad

Date: September 01, 2025



For and on behalf of the LLP


K Ramachandra
Partner


G Ravinder Reddy
Partner

DECCAN SILICA LLP

LLPIN: AAE-1887

Cash Flow Statement for the year ended March 31, 2025.

(All amounts in INR, unless otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash flow statement from operating activities		
Profit/(Loss) before tax	(48,814)	(59,007)
Adjustments for :		
Finance Cost	-	-
Depreciation and Amortisation expenses	-	-
	(48,814)	(59,007)
Movement in Working Capital		
(Decrease)/Increase in Other Current Liabilities	(35,400)	(11,800)
Decrease in Short term Loans and Advances	-	-
Cash generated from Operations	(84,214)	(70,807)
Income Taxes Paid	-	-
Net Cash generated from Operating activities	(84,214)	(70,807)
Cash Flows from Investing Activities	-	-
Cash Flows from Financing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents	(84,214)	(70,807)
Cash and Cash Equivalents at the beginning of the period	4,72,136	5,42,943
Cash and Cash Equivalents at the end of the period	3,87,922	4,72,136


The accompanying notes are an integral part of the Statement of Account

As per our report of even date

For MAJETI & CO.,

Chartered Accountants

Firm's Registration Number:015975S



Kiran Kumar Majeti

Partner

Membership Number : 220354

Hyderabad

Date: September 01, 2025



For and on behalf of the LLP



K Ramachandra
Partner



G Ravinder Reddy
Partner

DECCAN SILICA LLP
LLPIN: AAE-1887

Notes annexed to and forming part of the Statement of Account for the year ended March 31 2025.
(All amounts in INR, except for share data or as otherwise stated)

1. General Information

(a) Deccan Silica LLP is a Limited Liability Partnership ("The LLP") between M/s Midwest Limited (formerly known as Midwest Private Limited prior to that Midwest Granite Private Limited), Mr Rama Raghava reddy kollareddy, Mr Ravindra reddy guntaka and Mr. M.V.V. Nagireddy incorporated on 23rd June 2015 to carry out the business of manufacturers, excavators of quarries, mines, traders, dealers, distributors, merchants, exporters, importers, stockists, and agents of all kinds of silica, silica products, sand natural stones and all other rocks, metals and minerals, raw finished and semi finished including random slabs, polished or flamed tiles, panels flamed or polished and monuments and all kinds of silica, sand, stones and their products that may be directly or indirectly derived there from or may be discovered in relation there to.

(b) To acquire the quarries and mines of silica, sand, natural stones, stones of all kinds, rocks, metal and all kinds of minerals either on lease or purchase from the Government, Quasi Governments, individuals, firms or Companies and quarry the same directly or through the Contractors and to manufacture materials and also from waste quarry materials for roads and buildings.

(c) To acquire any manufacturing unit, manufacturing process, developing or otherwise deal with silica, sand, Granite Stones and Stones of all kinds for running such units on Company's account or for leasing out in the manner most beneficial to the interests of the Company under the provisions of the Limited Liability Partnership Act 2008.

2. Summary of Significant Accounting Policies

2.1. Basis of accounting and preparation of Statement of Account

Statement of Account of the LLP as at and for the year ended on 31 March 2025 prepared to comply in all material aspects in accordance Accounting Standard issued by the institute of Chartered Accounts if India (ICAI) as amended, and other recognised accounting practices and policies generally accepted in India including the requirements of the Limited Liability Partnership Act, 2008.

All assets and Liabilities have been classified as Current or Non Current as per the LLP's Operating cycle. Based on the nature of goods and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the LLP has ascertained its Operating cycle as the 12 Months for the purpose of Current-Non current Classification of Assets and Liabilities.

2.2. Use of Estimates

The Preparation of a Statement of Account in conformity with the generally accepted accounting principles in India requires the Designated Partners to make estimates and assumptions that affect the reported amount of assets and liabilities as of the date of the Statement of Assets and Liabilities, reported amount of expenses for the period. The estimates and assumptions used in the Statement of Account are based on Designated Partners' evaluation of the relevant facts and circumstances as of the date of the Statement of Account. The actual results could differ from these estimates and the difference between actual results and estimates is recognised in the period in which the results are known/materialise.

2.3 Property, Plant and Equipment

Property Plant and Equipment are stated at cost, less accumulated depreciation and accumulated impairment losses, if any. Cost comprises of the purchase price and any costs incurred towards bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of Property Plant and Equipment which takes substantial period of time to get ready for its intended use have also been included to the extent they relate to the period till such assets are ready to be put to use.

An item of Property, Plant and Equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on derecognition is recognised in the Statement of Profit or Loss.

2.4. Depreciation on Property, Plant and Equipment

Depreciation is provided on written down value method so as to write off the depreciable amount of the asset over the estimated useful lives of asset. The useful life of the assets are periodically reviewed and re-determined based on technical evaluation and expected use and the unamortized depreciable amount is charged over the remaining useful life of such assets.

Individual assets acquired for less than Rs. 5,000/- have been entirely depreciated in the period of acquisition.

2.5. Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of cost of the respective asset. All other borrowing costs are expensed in the period they occur.

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.



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DECCAN SILICA LLP
LLPIN: AAE-1887

Notes annexed to and forming part of the Statement of Account for the year ended March 31 2025.
(All amounts in INR, except for share data or as otherwise stated)

2.6. Revenue Recognition

Revenue is recongized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Revenue from sale of goods is recongized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of goods.

Revenues from service contracts are recongized pro-rata over a period of the contract as and when services are rendered.

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

2.7. Provisions and Contingent Liabilities

A provision has been recognized in respect of a present obligation as a result of past event i.e. based on the probability of there being an outflow of resources to settle the obligation, in respect of which a reliable estimate can be made. Provisions have not been discounted to its present value and have been determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities have been recognized when there is a possible commitment originating from past events whose existence will be confirmed by one or more uncertain future events, or when there is a commitment that is not recognized as a liability or provision because it is not probable that it will entail an outflow of resources.

2.8. Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents comprise cash at banks and on hand and deposits held at call within an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.9. Segment Reporting

The entity operates in only one business segment viz. the business of Processing and Trading of Natural Stones

2.10. Rounding Off

All amounts Stated in Statement of Account and Notes have been rounded off to the nearest rupees, unless otherwise stated.



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DECCAN SILICA LLP
LLPIN: AAE-1887

Notes to the Statement of Account

(All amounts in INR, except for share data or as otherwise stated)

**3. Capital
Partners Contribution**

Particulars	Midwest Limited*	K.Rama Raghava Reddy	G. Ravindra reddy	M.V.V.Nagi reddy	Total	Previous Year
Share of profit/loss %	75.00%	20.50%	2.25%	2.25%		
As at 1st April 2024	64,67,345	8,20,000	90,000	90,000	74,67,345	74,67,345
Capital Introduced	-	-	-	-	-	-
Remuneration	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Withdrawals	-	-	-	-	-	-
As at March 31, 2025	64,67,345	8,20,000	90,000	90,000	74,67,345	74,67,345

*(formerly known as Midwest Private Limited prior to that Midwest Granite Private Limited)



DECCAN SILICA LLP

LLPIN: AAE-1887

Notes to the Statement of Account

(All amounts in INR, except for share data or as otherwise stated)

4. Reserves and Surplus

PARTICULARS	As at March 31, 2025	As at March 31, 2024
Surplus/(deficit) in the statement of profit and loss		
Balance as per last Statement of Account	(8,88,944)	(8,29,937)
Profit/(loss) for the period	(48,814)	(59,007)
Net surplus in the statement of profit and loss	(9,37,758)	(8,88,944)
Total reserves and surplus	(9,37,758)	(8,88,944)

5. Other current liabilities

PARTICULARS	As at March 31, 2025	As at March 31, 2024
Other liabilities		
i. Creditor for Expenses	41,300	76,700
TOTAL	41,300	76,700

6. Property, Plant and Equipment

	As at March 31, 2025	As at March 31, 2024
Land		
Opening Balance	61,82,965	61,82,965
Additions		
Disposals	-	-
Closing Balance	61,82,965	61,82,965

The title deeds of all the immovable properties are held in the name of the LLP

7. Cash and bank balances

Particulars	As at March 31, 2025	As at March 31, 2024
Cash and cash equivalents		
Cash on hand	64,687	3,70,837
Balances with banks		
In current accounts	3,23,235	1,01,299
TOTAL	3,87,922	4,72,136

8. Other expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Rates and other taxes	6,150	-
Audit Fees	41,300	59,000
Bank Charges	1,364	7
TOTAL	48,814	59,007
Payment to auditor		
Audit fees	41,300	59,000
	41,300	59,000



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DECCAN SILICA LLP

LLPIN: AAE-1887

Notes to the Statement of Account

(All amounts in INR, except for share data or as otherwise stated)

9.Details on derivative instruments and unhedged foreign currency exposures

(i) There are no outstanding forward exchange contracts as at March 31, 2025(March 31, 2024 : Nil).

(ii) There is no foreign currency exposure as at March 31, 2025(March 31, 2024 : Nil).

10.Related Party Transactions

10.1 Details of related parties

Description of Relationship	Name of related Parties
Designated Partner	M/s Midwest Limited(represented by M.Rajasekhar Reddy)
Partner	Mr. K.Rama Raghava Reddy
Designated Partner	Mr. G.Ravindra Reddy
Partner	Mr. M.V.V.Nagi reddy

10.2 Details of related party transactions

Particulars	Transactions		Outstanding Balances	
	For the year ended March 31, 2025	For the year ended March 31, 2024	As at March 31, 2025	As at March 31, 2024
Partners Contribution				
M/s Midwest Granite Private Limited	-	-	64,67,345	64,67,345
Mr. K.Rama Raghava Reddy	-	-	8,20,000	8,20,000
Mr. G.Ravindra Reddy	-	-	90,000	90,000
Mr. M.V.V.Nagi reddy	-	-	90,000	90,000

11. Segment Reporting

The entity operates in only one business segment viz. the business of Processing and Trading of Natural stones. Therefore, segment wise reporting under AS 17 is not applicable.

12. Contingent Liabilities and Commitments (to the extent not provided for)

(i) There are no outstanding contingent liabilities as at March 31, 2025(March 31, 2024 : Nil).

(ii) There are no outstanding Capital Commitments as at March 31, 2025(March 31, 2024 : Nil).

13. CIF value of Imports

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Capital Assets/Goods	-	-

14. The figures of Previous year have been reclassified/regrouped wherever necessary to conform to current year classification

As per our report of even date

For MAJETI & CO.,


Chartered Accountants

Firm's Registration Number:015975S


Kiran Kumar Majeti
Partner
Membership Number : 220354
Hyderabad
Date: September 01, 2025



For and on behalf of the LLP


K Ramachandra
Partner


G Ravinder Reddy
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