INDEPENDENT AUDITOR'S REPORT

To
The Members of
Nexxus Petro Industries Limited
(Formerly known as Nexxus Petro Industries Private Limited)
Sarkhej, Ahmedabad -382210

Report On the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Nexxus Petro Industries Limited (Formerly known as Nexxus Petro Industries Private Limited) ("the Company")**, which comprise the balance sheet as at 31st March, 2025, and the statement of Profit and Loss, and statement of cash flows for the year ended 31st March, 2025, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March,2025, and its profit and loss, and its cash flows for the year ended 31st March,2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *"Auditor's Responsibilities for the Audit of the Financial Statements"* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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 on the financial statements

KEYUR SHAH & ASSOCIATES MEMBERSHIP NO. - 181526 CHARTERED ACCOUNTANTS

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the financial year ended on 31st March, 2025. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters and there is no any Key Audit Matters which need to be reported.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating *effectively for ensuring the accuracy and completeness of the accounting records*, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

KEYUR SHAH & ASSOCIATES
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Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the *circumstances. Under section 143(3)(i) of the* Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our 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 Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the period ended 31st March, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report On Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the '**Annexure A**' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

   (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   (e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

   (f) With respect to the adequacy of the internal financial controls over financial reporting with reference to these financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.

   (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has not any pending litigation which should require to disclose on its financial position.

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ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv

(a) The management has represented that, to the best of its knowledge and belief, as disclosed in Note 29 to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(b) The management has represented, that, to the best of its knowledge and belief, as disclosed in the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatements.

iv. There dividend has not been declared or paid during the year by the Company. Hence Compliance of section 123 of the act is not applicable.

(h) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

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(i) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For Keyur Shah & Associates
Chartered Accountants
FRN No: 333288W

KEYUR SHAH & ASSOCIATES
MEMBERSHIP NO. - 181329
CA
CHARTERED ACCOUNTANTS

Akhlaq Ahmad Mutvalli
Partner
Membership No.: 181329
UDIN -25181329BMHBUR9670

Date: 29th May,2025
Place: Ahmedabad

"Annexure A" Referred to in paragraph 1 of the Independent Auditors' Report of even date to the members Nexxus Petro Industries Limited (Formerly known as Nexxus Petro Industries Private Limited) On the Financial Statements for the period ended 31st March, 2025.

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

i. **Property, Plant, Equipment and Intangible Assets:**

a. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant, Equipment and intangible Assets;

b. The Company has a program of verification Property, Plant, Equipment and intangible Assets so to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. Pursuant to the program, Certain Property, Plant, Equipment physically verified by the management during the year According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c. The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in Favour of the lessee), as disclosed in Note 10 to the financial statements, are held in the name of the Company.

d. The Company has not revalued its Property, Plant, Equipment and intangible Assets during the period ended 31st March, 2025.

e. Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding Benami property under Benami Transactions (Prohibitions) Act, 1988(as amended in 2016) (formerly the Benami Transaction (Prohibition) Act, 1998(45 of 1988) and Rules made thereunder,

ii. **Inventory:**

a. The physical verification of inventory (including stocks with third parties, if any) has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedures of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory. The Company has borrowings from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks are in agreement with the unaudited books of accounts and borrowing terms except in case of quarter ended 31st March, 2025 where the Company has filed statement of different date with the bank.

b. During the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly

KEYUR SHAH & ASSOCIATES MEMBERSHIP NO. - 153... CHARTERED ACCOUNTANTS returns or statements with such banks are generally in agreement with the books of accounts of company.

iii. **Loans/Advances/Investments Given By The Company:**

a) According to the information and explanations given to us, the Company has not provided loans or provided advances in the nature of loans or any investments in or provided any guarantee or security to firms or limited liability partnership.

b) According to the information and explanations given to us and based on the audit procedures carried out by us, in our opinion no investments has been made and guarantees provided during the year and the terms and conditions of the grant of loans and guarantees provided during the year are prima facie, not prejudicial to the interest of the Company.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, in our opinion, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular. Further, the Company has not given any advances in the nature of loans to any party during the year.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given. Further, the Company has not given any advances in the nature of loans to any party during the year.

e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to same parties.

f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

iv) **Loans To Directors & Investment By The Company:**

In our opinion, and according to the information and explanations given to us, the Company has not granted any loans or provided guarantees or security in respect to any parties covered under the section 185 of the Act. The company has not given guarantees or provided security requiring compliance under section 185 or 186 of the Act, hence clause 3(iv) of the order is not applicable to the company.

v) **Deposits**

Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the Rules framed there under to the extent notified. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

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vi) **Cost Records:**

Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Companies Act, 2013 in respect of its products. We have broadly reviewed the same and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

vii) **Statutory Dues:**

a. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, employees' state insurance, income tax, goods and services tax and labour welfare fund, though there were no delay in depositing undisputed statutory dues, including sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable.

b. According to the information and explanation given to us, there have been no statutory dues on account of disputed as at 31st March, 2025 for a period of more than six months from the date they became payable.

viii) **Unrecorded Income:**

According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 that has not been recorded in the books of account.

ix) **Repayment Of Loans:**

a. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.

b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.

c. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has applied term loans for the purpose for which the loans were obtained, hence reporting under clause 3(ix)(C) of the order is not applicable.

d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that the Company has not used funds raised on short-term basis for the long-term purposes.

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e. According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x) **Utilization Of IPO & FPO and Private Placement and Preferential Issues:**

a. The Company has made an initial public offer (IPO) of 18,50,400 equity share of face value of Rs. 10/- each fully paid up for a price of Rs. 105/- per equity share (including share premium of Rs. 95 per equity share) aggregating to Rs. 1,942.92/- lakhs. The aforementioned equity share of the company allotted as on 1st October, 2024 and got listed on BSE Emerge platform on 4th October, 2024.

The Proceeds from the IPO Net off issue related expenses is RS. 1,748.63 Lakhs. The Object for the are as follows:

Sr. No.	Particulars	Planned as per Prospectus	Utilisation till the date	Pending to be utilised
a	Funding the working capital requirement of our company	1,600.00	1,600.00	-
b	General corporate purpose	148.63	144.29	4.34
	Total	1,748.63	1,744.29	4.34

b. The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

xi) **Reporting Of Fraud:**

a. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

b. To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT- 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

c. As represented to us by the Management, there were no whistle blower complaints Received by the Company during the year and up to the date of this report.

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xii) NIDHI Company:

As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under Clause 3(xii) of the Order is not applicable to the Company.

xiii) Related Party Transaction:

The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in Note No. 28 the financial statements as required under Accounting Standard 18 "Related Party Disclosures" specified under Section 133 of the Act.

xiv) Internal Audit

a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.

b) We have considered the internal audit report of the company issued during the year and up to the date of audit report, for the period under audit.

xv) Non-Cash Transaction:

The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under Clause 3(xv) of the Order is not applicable to the Company.

xvi) Register Under RBI Act, 1934:

The company is not carrying any activities which require registration under section 45-IA of the Reserve Bank of India Act, 1934 and hence the provisions para 3(xvi) (a) to (d) of the Order referred to in Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act does not apply to the company.

xvii) Cash Losses

The Company has not incurred any cash losses in the current financial year and in the immediately preceding financial year.

xviii) Auditor's Resignation

There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

xix) Financial Position

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting

KEYUR SHAH & ASSOCIATES MEMBERSHIP NO. 153774 CHARTERED ACCOUNTANTS its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx) **Corporate Social Responsibility**

The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company during the year and hence reporting under this clause is not applicable.

For Keyur Shah & Associates
Chartered Accountants
FRN No: 333288W

KEYUR SHAH & ASSOCIATES
MEMBERSHIP NO.: 181329
CA
CHARTERED ACCOUNTANTS

Akhlaq Ahmad Mutvalli
Partner
Membership No.: 181329
UDIN –25181329BMHBUR9670

Date: 29th May, 2025
Place: Ahmedabad

"Annexure B" to the Independent Auditor's Report of even date to the members of **Nexxus Petro Industries Limited (Formerly known as Nexxus Petro Industries Private Limited)** on the Financial Statements for the period ended 31st March, 2025.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the standalone financial statements of **as Nexxus Petro Industries Limited (Formerly known as Nexxus Petro Industries Private Limited) ("the Company")** as at and for the period ended 31st March, 2025, we have audited the internal financial controls with reference to standalone financial statements of the Company as at that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

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

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2025 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Keyur Shah & Associates
Chartered Accountants
FRN No: 333288W

Akhlaq Ahmad Mutvalli
Partner
Membership No.: 181329
UDIN –25181329BMHBUR9670

Date: 29th May, 2025
Place: Ahmedabad

NEXXUS PETRO INDUSTRIES LIMITED

(Formerly known as NEXXUS PETRO INDUSTRIES PRIVATE LIMITED)

CIN : L50400GJ2021PLC126116

B-811 Swati Trinity, Applewood Township, Sananthal Sanand, Sarkhej, Ahmedabad, Dascroi, Gujarat, India, 382210

BALANCE SHEET AS AT 31st MARCH, 2025

(Amount in Lakhs)

Sr No.	Particulars	Note	As at 31st March, 2025	As at 31st March, 2024
I	**EQUITY AND LIABILITIES**			
A.	**Shareholder's funds**			
	(a) Share capital	2	695.04	510.00
	(b) Reserves and surplus	3	2,531.75	359.38
	Total Equity		3,226.79	869.38
B.	**Non-current liabilities**			
	(a) Long-term borrowings	4	165.09	503.92
	(b) Long-term provisions	5	5.96	3.44
	Total Non-Current Liabilities		171.05	507.36
C.	**Current liabilities**			
	(a) Short-term borrowings	6	1,772.68	1,657.51
	(b) Trade payables:	7		
	(i) Total outstanding dues of micro & small enterprises		-	-
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		374.30	431.17
	(c) Other current liabilities	8	452.81	385.47
	(d) Short-term provisions	9	55.48	44.46
	Total Current Liabilities		2,655.27	2,518.61
	Total Equity And Liabilities		6,053.11	3,895.35
II	**ASSETS**			
A.	**Non-current assets**			
	(a) Property,plant & equipment & intangible assets:			
	(i) Property, plant and equipment	10	711.21	331.51
	(b) Non-current investments	11	82.50	-
	(c) Deferred tax assets (Net)	12	9.75	5.58
	(d) Other Non-Current assets	13	9.38	201.91
	Total Non-Current Assets		812.84	539.00
B.	**Current assets**			
	(a) Inventories	14	966.83	876.79
	(b) Trade receivables	15	2,988.94	1,321.27
	(c) Cash and Cash equivalents	16	436.65	279.85
	(d) Short-term loans and advances & Other Current Assets	17	847.85	878.44
	Total Current Assets		5,240.27	3,356.35
	Total Assets		6,053.11	3,895.35

Significant accounting policies — 1

See accompanying notes to the financial statements — 1-30

As per our report attached to Balance Sheet

For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

KEYUR SHAH & ASSOCIATES MEMBERSHIP NO.: 181329 CHARTERED ACCOUNTANTS CA

Akhlaq Ahmad Mutvalli
Partner
M.No. 181329

Place: Ahmedabad
Date : 29th May, 2025

For and on the behalf of Board of Directors
For, Nexxus Petro Industries Limited

Rahul Senghani
(Whole Time Director)
DIN: 07563530

Haresh Senghani
(Managing Director)
DIN: 08163360

Nexxus Petro Industries Ltd. Ahmedabad

Gaurav Mehta
Chief Financial Officer

Zehra Murtuza Ghadiali
Company Secretary
M.NO.: 41416

Place: Ahmedabad
Date : 29th May, 2025

NEXXUS PETRO INDUSTRIES LIMITED

(Formerly known as NEXXUS PETRO INDUSTRIES PRIVATE LIMITED)

CIN : L50400GJ2021PLC126116

B-811 Swati Trinity, Applewood Township, Sananthal Sanand, Sarkhej, Ahmedabad, Dascroi, Gujarat, India, 382210

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2025

(Amount in Lakhs)

Sr No.	Particulars	Note	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
	Income			
I.	Revenue from operations	18	30,493.34	23,778.48
II.	Other Income	19	26.78	62.48
III.	**Total Revenue (I + II)**		30,520.12	23,840.96
IV.	**Expenses :**			
	(a) Cost of materials consumed	20	27,780.21	22,358.93
	(b) Employee benefits expense	21	146.26	107.16
	(c) Finance costs	22	259.88	155.47
	(d) Depreciation and amortisation expense	10	82.21	43.71
	(e) Other expenses	23	1,442.36	698.25
	Total expenses (IV)		29,710.72	23,363.52
V.	**Profit before exceptional and extraordinary items and tax (III-IV)**		809.40	477.44
VI.	Priod period item		-	0.99
VII.	**Profit before extraordinary items and tax (V+VI)**		809.40	478.43
VIII.	Extraordinary items		-	-
IX.	**Profit/(Loss) before tax (VII-VIII)**		809.40	478.43
X.	**Tax expense**			
	(a) Current tax		208.99	130.21
	(b) Deferred tax		(4.17)	(3.78)
	(c) Income tax Prior Period		(4.20)	-
	Total Tax expense (X)		200.62	126.43
XI.	**Profit/(Loss) for the Year from continuing operations (IX-X)**		608.78	352.00
	(a) Profit / (Loss) from discontinuing operations		-	-
	(b) Tax expense of discontinuing operations		-	-
XII.	**Profit / (Loss) from discontinuing operations (after tax)**		-	-
XIII	**Profit/(Loss) after tax (XI+XII)**		608.78	352.00
XIV.	**Earnings per equity share (Face value: Rs. 10)**			
	(a) Basic/Diluted EPS	24	10.14	9.08
	(b) Adjusted EPS		10.14	9.08

Significant accounting policies 1

See accompanying notes to the financial statements 1-30

As per our report attached to Balance Sheet

For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

KEYUR SHAH & ASSOCIATES MEMBERSHIP NO.: 181329 CA CHARTERED ACCOUNTANTS

Akhlaq Ahmad Mutvalli
Partner
M.No. 181329

Place: Ahmedabad
Date : 29th May, 2025

For and on the behalf of Board of Directors
For, Nexxus Petro Industries Limited

Rahul Senghani
(Whole Time Director)
DIN: 07563530

Haresh Senghani
(Managing Director)
DIN: 08163360

Nexxus Petro Industries Ltd. Ahmedabad

Gaurav Mehta
Chief Financial Officer

Zeera Murtuza Ghadiali
Company Secretary
M.NO. : 41416

Place: Ahmedabad
Date : 29th May, 2025

NEXXUS PETRO INDUSTRIES LIMITED
(Formerly known as NEXXUS PETRO INDUSTRIES PRIVATE LIMITED)
CIN : L50400GJ2021PLC126116
B-811 Swati Trinity, Applewood Township, Sananthal Sanand, Sarkhej, Ahmedabad, Dascroi, Gujarat, India, 382210
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Amount in Lakhs)

Sr No.	Particulars	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net profit before tax and extraordinary items	809.40	478.43
	Adjustments for:		
	Depreciation and amortisation expenses	82.21	43.71
	Provision For Gratuity and Leave Enchament	2.55	2.87
	Adjustment related to Prior Period Depreciation	-	(1.62)
	Interest Received	(19.36)	(9.22)
	Interest and Finance Charges	259.88	155.47
	Net (gain) / loss on Foreign Exchanges	0.42	3.99
	Operating profit before working capital changes	**1,135.10**	**673.63**
	Adjustments for:		
	Changes in Inventories	(90.04)	(556.67)
	Changes in Trade receivables	(1,667.67)	(740.34)
	Changes in Short-term loans and advances & Other Current Assets	30.59	(241.41)
	Changes in Trade Payables	(57.29)	384.54
	Changes in Other Current Liabilities	67.34	(48.20)
	Changes in Short Term Provisions	(3.73)	16.29
	Changes in Long Term Provisions	(0.03)	0.57
	Cash generated from operations	**(585.73)**	**(511.59)**
	Taxes paid	(190.04)	(188.10)
	Cash flow before extraordinary items	**(775.77)**	**(699.69)**
	Extraordinary items	-	-
	Net cash flow from / (used in) operating activities	**(775.77)**	**(699.69)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	(Purchase) of Fixed Asset / Capital Work In Progress	(461.91)	(274.37)
	Interest Received	19.36	9.22
	Changes in Non-Current Investments	(82.50)	-
	Changes in Other Non-Current assets	192.53	(201.91)
	Net cash flow from / (used in) in investing activities	**(332.52)**	**(467.06)**

Nexxus Petro Industries Ltd. * Ahmedabad

KEYUR SHAH & ASSOCIATES MEMBERSHIP NO. CHARTERED ACCOUNTANTS

NEXXUS PETRO INDUSTRIES LIMITED
(Formerly known as NEXXUS PETRO INDUSTRIES PRIVATE LIMITED)
CIN : L50400GJ2021PLC126116
B-811 Swati Trinity, Applewood Township, Sananthal Sanand, Sarkhej, Ahmedabad, Dascroi, Gujarat, India, 382210
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Amount in Lakhs)

Sr No.	Particulars	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from Issue of Shares	185.04	250.00
	Security Premium	1,563.59	-
	Interest and Finance Charges	(259.88)	(155.47)
	Changes in Short Term Borrowing	115.17	874.41
	Proceeds from long-term borrowings (Net)	509.51	908.18
	Repayment of Long Term Borrowing	(848.34)	(456.26)
	Net cash flow from / (used in) financing activities	**1,265.09**	**1,420.86**
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	**156.80**	**254.11**
	Cash and cash equivalents as at beginning	279.85	25.74
	Cash and cash equivalents as at end of the Year	**436.65**	**279.85**

As Per Our Report Attached to Balance Sheet

Note :

1. The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014.

For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

KEYUR SHAH & ASSOCIATES MEMBERSHIP NO. 181329 CA CHARTERED ACCOUNTANTS

Akhlaq Ahmad Mutvalli
Partner
M.No. 181329

Place: Ahmedabad
Date : 29th May, 2025

For and on the behalf of Board of Directors
For, Nexxus Petro Industries Limited

Rahul Senghani
(Whole Time Director)
DIN: 07563530

Harish Senghani
(Managing Director)
DIN: 08163360

Nexxus Petro Industries Ltd. Ahmedabad

Gaurav Mehta
Chief Financial Officer

Zehra Murtuza Ghadiali
Company Secretary
M.NO. : 41416

Place: Ahmedabad
Date : 29th May, 2025

Nexxus Petro Industries Ltd. Ahmedabad

NEXXUS PETRO INDUSTRIES LIMITED

(Formerly known as NEXXUS PETRO INDUSTRIES PRIVATE LIMITED)

CIN : L50400GJ2021PLC126116

B-811 Swati Trinity, Applewood Township, Sananthal Sanand, Sarkhej, Ahmedabad, Dascroi, Gujarat, India, 382210

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

NOTE 1

SIGNIFICANT ACCOUNTING POLICIES

1 **Corporate Information**

NEXXUS PETRO INDUSTRIES LIMITED. is a Limited Company Domiciled In India Having CIN: L50400GJ2021PLC126116 The Registered Office Of The Company Is Located At B-811 Swati Trinity, Applewood Township, Sananthal Sanand, Sarkhej, Ahmedabad, Dascroi, Gujarat, India, 382210. The Company Is Engaged In The Business Of Manufacture and trading of Bitumen and other similar items.

2 **Basis of preparation of financial statements:**

The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current and non-current as per the company's normal operating cycle. Based on the nature of products and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such goods sold, the Company has considered an operating cycle of 12 months.

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

The Company is a Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 2021 notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

3 **Significant accounting policies**

a Revenue recognition:

In appropriate circumstances, revenue (income) is recognized when earned and no significant uncertainty as to the measurability or collectability exists.

Material known liabilities are provided for on the basis of available

Determination of revenue under the percentage of completion method necessarily involves making estimates, some of which are of a technical nature, concerning, where relevant, the percentages of completion, costs to completion, the expected revenues from the project or activity and the foreseeable losses to completion. Estimates of project income, as well as project costs, are reviewed periodically. The effect of changes, if any, to estimates is recognised in the financial statements for the period in which such changes are determined.

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

Dividend income is recognised when right to receive is established.

Rent on immovable properties is recognised on accrual basis as per the agreement with the party.

b Property, plant and equipment:

Property, plant and equipment are stated at cost net of recoverable taxes, trade discount and rebates, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price, including duties and other non-refundable taxes or levies and directly attributable cost of bringing the asset to its working condition and indirect costs specifically attributable to construction of a project or to the acquisition of fixed asset. Subsequent expenditure related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Assets retired from active use are carried at lower of book value and estimated net realisable value.

Nexxus Petro Industries Ltd. Ahmedabad

KEYUR SHAH & ASSOCIATES MEMBERSHIP NO. CHARTERED ACCOUNTANTS

NOTE 1
SIGNIFICANT ACCOUNTING POLICIES

c Depreciation and amortisation:

i) The Company provides for depreciation on tangible assets to the extent of depreciable amount on written down value method. Depreciation is provided based on useful life and residual value of the assets as prescribed in Schedule II to the Companies Act, 2013.

ii) Depreciation on additions to assets or on sale / discardment of assets is provided on pro rata basis from the month in which assets have been put to use, up to the month prior to the month in which assets have been disposed off. Depreciation on additions to assits is provided over the residual life of the respective asset.

iii) Cost of Leasehold Land is amortised over the period of lease.

d Impairment of assets:

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed, if there has been a change in the estimate of recoverable amount.

e Investments:

Investments are classified into current and long-term investments. Current investments are stated at lower of cost and fair value. Long-term investments are stated at cost. A provision for diminution is made to recognise a decline, other than temporary, in the value of long-term investments.

f Inventories:

The inventories are valued at lower of cost or net realisable value, using first in first out formula. Cost of inventories comprises of cost of purchase and manufacturing costs incurred in bringing them to their respective present location and condition. Stock-in-process and finished goods are valued after considering direct overheads.

g Foreign currency transactions:

i) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

ii) Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract.

iii) Non-monetary foreign currency items are carried at cost.

iv) Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Statement of Profit and Loss except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

NOTE 1
SIGNIFICANT ACCOUNTING POLICIES

h Employee benefits:

Wages, salaries, paid annual leave, sick leave and bonuses are accrued in the year in which the services are rendered by the employees. The company does not permit accumulating of unused leaves. The company does not provide any long-term employee benefits.

The contributions to defined contribution plans are charged to the statement of profit and loss.

i Borrowing cost:

Borrowing cost attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

j Taxation:

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961.

Deferred tax resulting from timing difference between taxable income and accounting income is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in future.

k Provisions, contingent liabilities and contingent assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

l Earnings per share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value. Dilutive potential equity shares are deemed converted as at the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

m Cash & Cash Equivalents

Cash & cash equivalents comprise cash and cash on deposit with banks and corporations. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amount of cash to be cash equivalents.

Nexxus Petro Industries Ltd. Ahmedabad

KETUR SHAH & ASSOCIATES MEMBERSHIP NO. CHARTERED ACCOUNTANTS

NEXXUS PETRO INDUSTRIES LIMITED

(Formerly known as NEXXUS PETRO INDUSTRIES PRIVATE LIMITED)

CIN : L50400GJ2021PLC126116

B-811 Swati Trinity, Applewood Township, Sananthal Sanand, Sarkhej, Ahmedabad, Dascroi, Gujarat, India, 382210

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

NOTE - 10

PROPERTY PLANT & EQUIPMENT

(Amount in Lakhs)

Particulars	Land	Factory Building	Computers & Printers	Furniture & Fixture	Plant and Machinery	Mobile	Vehicles	Total
Gross Block								
Balance as at 31st March, 2023	-	-	4.35	0.49	116.80	2.00	1.97	125.61
Additions	89.42	43.83	4.18	6.96	127.88	-	2.10	274.37
Disposals	-	-	-	-	-	-	-	-
Balance as at 31st March, 2024	89.42	43.83	8.53	7.45	244.68	2.00	4.07	399.98
Additions	64.89	53.19	3.43	1.17	175.13	-	164.10	461.91
Disposals	-	-	-	-	-	-	-	-
Balance as at 31st March, 2025	154.31	97.02	11.96	8.62	419.81	2.00	168.17	861.89
Depreciation								
Balance as at 31st March, 2023	-	-	0.72	0.06	24.00	0.84	0.76	26.38
Depreciation charge	-	1.34	3.86	0.96	36.04	0.62	0.89	43.71
Deduction/ Adjustment	-	-	-	-	(1.62)	-	-	-
Balance as at 31st March, 2024	-	1.34	4.58	1.02	58.42	1.46	1.65	68.47
Depreciation charge	-	5.39	3.45	1.77	52.95	0.28	18.37	82.21
Deduction/ Adjustment	-	-	-	-	-	-	-	-
Balance as at 31st March, 2025	-	6.73	8.03	2.79	111.37	1.74	20.02	150.68
Net block								
Balance as at 31st March, 2024	89.42	42.49	3.95	6.43	186.26	0.54	2.42	331.51
Balance as at 31st March, 2025	154.31	90.29	3.93	5.83	308.44	0.26	148.15	711.21

Nexxus Petro Industries Ltd. Ahmedabad

CHARTERED ACCOUNTANTS

NEXXUS PETRO INDUSTRIES LIMITED

(Formerly known as NEXXUS PETRO INDUSTRIES PRIVATE LIMITED)

CIN : L50400GJ2021PLC126116

B-811 Swati Trinity, Applewood Township, Sanathal Sanand, Sarkhej, Ahmedabad, Daskroi, Gujarat, India, 382210

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

(Amount in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
NOTE - 2		
SHARE CAPITAL		
a **Authorised**		
70,00,000 Equity shares of Rs. 10/- each (Previous Year 7,00,000 Equity Shares of Rs 10/- each)	700.00	700.00
b **Issued, subscribed and paid-up**		
69,50,400 Equity Shares of Rs. 10 each fully paid-up (Previous Year 51,00,000 Equity Shares of Rs 10 each fully paid up)	695.04	510.00
Total Capital	695.04	510.00

c **The reconciliation of the number of shares and share capital**

(Amount in Lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares	Amount	No. of shares	Amount
Equity Shares at the beginning of the Year	51,00,000	510.00	1,00,000	10.00
Add: Shares issued (including Bonus Issue)	18,50,400	185.04	50,00,000	500.00
Less: Shares cancelled on buy back	-	-	-	-
Equity Shares at the end of the Year	69,50,400	695.04	51,00,000	510.00

Note :

1. the company had made an initial public offering (IPO) of 18,50,400 equity shares of face value of Rs. 10/- each fully paid up at a price of Rs. 105/- per equity share (including share premium of Rs. 95 per equity share) aggregating to Rs 1,942.92/- Lakhs. The aforementioned equity shares of the company alloted as on 1st October 2024 and got listed on BSE Emerge Platform on 4th October, 2024.

2. The company has alloted 25,00,000 Bonus equity shares of Rs. 10/- each to the existing shareholders of the Company in the ratio of 25:1 (25 equity shares for every 1 equity shares) ranked pari passu to existing equity share in every aspect in the board meeting dated September 08, 2023.

3. The company has alloted 25,00,000 Right equity shares of Rs. 10/- each to the existing shareholders of the Company in the board meeting dated September 27, 2023.

d **Terms / Rights attached to Equity Shares**

The Company has one class of Equity Shares each having par value of Rs. 10 per share. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

e **Shareholders holding more than 5 per cent of Equity Shares as at the end of the Year**

Name of the Shareholder	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares	% of holding	No. of shares	% of holding
Haresh Senghani	19,00,000	27.34%	19,00,000	37.25%
Jignesh Senghani	-	-	3,90,000	7.65%
Mohanlal Senghani	-	-	2,60,000	5.10%
Rahul Senghani	19,00,000	27.34%	19,00,000	37.25%
Hinaben Senghani	1,95,000	2.81%	1,95,000	3.82%
Manishaben Senghani	1,95,000	2.81%	1,95,000	3.82%

Particulars	Shares held by Promoters at the end of the Year For the Year ended 31st March, 2025		
	No of Shares	% of total Shares	% Change during the Year
Haresh Senghani	19,00,000	27.34%	-9.91%
Hinaben Senghani	1,95,000	2.81%	-1.01%
Manishaben Senghani	1,95,000	2.81%	-1.01%
Rahul Senghani	19,00,000	27.34%	-9.91%

Particulars	Shares held by Promoters at the end of the Year For the Year ended 31st March, 2024		
	No of Shares	% of total Shares	% Change during the Year
Haresh Senghani	19,00,000	37.25%	0.00%
Hinaben Senghani	1,95,000	3.82%	0.00%
Manishaben Senghani	1,95,000	3.82%	0.00%
Rahul Senghani	19,00,000	37.25%	0.00%

Nexxus Petro Industries Ltd. Ahmedabad

KETUL SHAH & ASSOCIATES MEMBERSHIP NO. CHARTERED ACCOUNTANTS

NEXXUS PETRO INDUSTRIES LIMITED

(Formerly known as NEXXUS PETRO INDUSTRIES PRIVATE LIMITED)

CIN : L50400GJ2021PLC126116

B-811 Swati Trinity, Applewood Township, Sanathal Sanand, Sarkhej, Ahmedabad, Daskroi, Gujarat, India, 382210

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

(Amount in Lakhs)

NOTE - 3

RESERVES AND SURPLUS

Particulars	As at 31st March, 2025		As at 31st March, 2024	
Share premium				
Opening Balance	-		-	
Add: Addition during the year	1,757.88		-	
Less: Utilisation during the year towards expenses incurred relating to issue of shares by way of Initial Public Offer	194.29		-	
Closing Balance		1,563.59		-
Statement of Profit and Loss - surplus:				
Balance as per last balance sheet	359.38		257.38	
Add/ (Less): Profit/ (Loss) for the Year	608.78		352.00	
Less: Bonus shares	-		250.00	
Closing balance		968.16		359.38
		2,531.75		359.38

NOTE - 4

LONG-TERM BORROWINGS

Particulars	As at 31st March, 2025		As at 31st March, 2024	
Secured				
From banks	60.67		68.44	
Less :- Current Maturity	(9.24)	51.43	(7.77)	60.67
Un-Secured				
From banks & NBFC	448.84		839.74	
Less :- Current Maturity	(335.18)	113.66	(448.24)	391.50
Loans and advances from related parties		-		51.75
		165.09		503.92

Note:- Please refer Note No (4.1/4.2/4.3) for term and condition of Borrowings

NOTE - 5

LONG TERM PROVISIONS

Particulars	As at 31st March, 2025		As at 31st March, 2024	
Provision for gratuity	5.96		3.44	
		5.96		3.44
		5.96		3.44

NOTE - 6

SHORT-TERM BORROWINGS

Particulars	As at 31st March, 2025		As at 31st March, 2024	
Secured				
From Banks	1,428.26		1,201.50	
		1,428.26		1,201.50
Current Maturity of Long Term Borrowing		344.42		456.01
		1,772.68		1,657.51

Nature of security and terms of repayment:

Note:- Please refer Note No 6.1 for term and condition of Borrowings

NEXXUS PETRO INDUSTRIES LIMITED
(Formerly known as NEXXUS PETRO INDUSTRIES PRIVATE LIMITED)
CIN : L50400GJ2021PLC126116
B-811 Swati Trinity, Applewood Township, Sanathal Sanand, Sarkhej, Ahmedabad, Daskroi, Gujarat, India, 382210
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

(Amount in Lakhs)

NOTE - 7
TRADE PAYABLES

	Particulars	As at 31st March, 2025	As at 31st March, 2024
(a)	Total outstanding dues of micro enterprises and small enterprises	-	-
(b)	Total outstanding dues of creditors other than micro enterprises and small enterprises	374.30	431.17
		374.30	431.17

Note: Micro and Small Enterprises

1 The Company is in the process of obtaining necessary confirmations from suppliers regarding their status under the Micro, Small and Medium Enterprises (MSME) Development Act, 2006 (the "Act") and to extent available bifurcation is disclosed however disclosures regarding the following have not been made:

i. Amount due and outstanding to MSME suppliers as at the end of the accounting year.
ii. Interest paid during the year to MSME.
iii. Interest payable at the end of the accounting year to MSME.
iv. Interest accrued and unpaid at the end of the accounting year to MSME.

Management believes that the figures for disclosures, if any, will not be significant.

2 Trade Payables as on 31st March,2025, has been taken as certified by the management of the company

NOTE - 8
OTHER CURRENT LIABILITIES

Particulars	As at 31st March, 2025	As at 31st March, 2024
Advances from customers	452.81	385.47
	452.81	385.47

NOTE - 9
SHORT-TERM PROVISIONS

Particulars	As at 31st March, 2025	As at 31st March, 2024
Provision for Expense	9.33	11.44
Others:		
Provision for income-tax (net)	37.73	22.98
TDS Payable	8.34	9.98
Provision for gratuity	0.08	0.06
	55.48	44.46

NOTE - 11
NON-CURRENT INVESTMENTS

Particulars		As at 31st March, 2025		As at 31st March, 2024
(Long-term Investments)				
Other Investments				
Investment in mutual funds	82.50		-	
Total		82.50		-

NOTE-12
DEFERRED TAX ASSET/LIABILITIES (Net)

Particulars		As at 31st March, 2025		As at 31st March, 2024
Deferred tax liabilities:				
Related to property, plant and equipment	-		-	
Others	-		-	
		-		-
Deferred tax assets				
Disallowance under the income tax Act, 1961				
Related to property, plant and equipment & Gratuity	9.75		3.56	
		9.75		3.56

Nexxus Petro Industries Ltd. Ahmedabad

KEYUR SHAH & ASSOCIATES CHARTERED ACCOUNTANTS

NEXXUS PETRO INDUSTRIES LIMITED
(Formerly known as NEXXUS PETRO INDUSTRIES PRIVATE LIMITED)
CIN : L50400GJ2021PLC126116
B-811 Swati Trinity, Applewood Township, Sanathal Sanand, Sarkhej, Ahmedabad, Daskroi, Gujarat, India, 382210
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

(Amount in Lakhs)

NOTE 13
OTHER NON-CURRENT ASSETS

Particulars	As at 31st March, 2025	As at 31st March, 2024
(Unsecured, considered good)		
Deposit (include fixed deposit maturity more than 12 months)	9.38	201.91
	9.38	201.91

NOTE - 14
INVENTORIES

Particulars	As at 31st March, 2025	As at 31st March, 2024
Raw materials	966.83	876.79
	966.83	876.79

NOTE - 15
TRADE RECEIVABLES

Particulars	As at 31st March, 2025	As at 31st March, 2024
(Unsecured)		
Considered good - Unsecured	2,988.94	1,237.27
Disputed	-	84.00
	2,988.94	1,321.27
Less: Provision for doubtful receivables	-	-
	2,988.94	1,321.27

NOTE - 16
CASH AND CASH EQUIVALENT

Particulars	As at 31st March, 2025	As at 31st March, 2024
Cash and Cash equivalents		
Balances with banks	160.84	206.03
Cash on hand	10.83	10.60
	171.67	216.63
Fixed Deposit Maturing Within 3 months	264.98	63.22
	436.65	279.85

NOTE - 17
SHORT TERM LOAN & ADVANCES AND OTHER CURRENT ASSET

Particulars	As at 31st March, 2025	As at 31st March, 2024
Advance to Others	-	5.76
Statutory dues receivable	60.15	95.16
Advance to Supplier (Net off Provision)	773.29	731.78
Prepaid Expenses	11.27	43.76
Advance to employee	1.72	0.70
Other Receivables	1.43	1.28
	847.85	878.44

Nexxus Petro Industries Ltd. ★ Ahmedabad

NEVUR SHAH & ASSOCIATES ★ MEMBERSHIP NO. - 181323 ★ CHARTERED ACCOUNTANTS

NEXXUS PETRO INDUSTRIES LIMITED
(Formerly known as NEXXUS PETRO INDUSTRIES PRIVATE LIMITED)
CIN : L50000GJ2021PLC126216
B-511 Swati Trinity, Applewood Township, Sanathal Sanand, Sarkhej, Ahmedabad, Daskroi, Gujarat, India, 382210
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDEND 31ST MARCH , 2025

NOTE - 4.1: Statement of Details regarding Loan From Banks (Secured)

(Amount in Lakhs)

Long Term Borrowing									
Sr No.	Lender	Nature of Facility	Type of Limit	Loan	Outstanding as on 31st March, 2025	Rate of interest/Margin	Repayment Terms	Security/ Principal terms and conditions	Collateral Security/ other Condition
1	ICICI Bank Limited	Term Loan	Main Limit	70.00	60.67	9.50%	60 monthly installment of Rs. 1,16,666.67	Exclusive Charge i.e Lien Marking on ICICI Bank Non Callable FD Rs.17 Mn. Total SL Rs.17 Mn (Rs.10 OD and Rs.7 Mn TL) against Callable FD Rs.17 Mn with Collateral cover of 100%. PERSONAL GUARANTEE OF HARESH SENGHANI, RAHUL SENGHANI & JIGNESH SENGHANI.	Borrower to maintain collateral cover at 100 % during currency of bank finance and proportionate limit disbursement shall be done keeping collateral cover 100%.

NOTE - 4.2: Statement of Details regarding Loan From Banks & NBFCs (Unsecured)

(Amount in Lakhs)

Long Term Borrowing									
Sr No.	Lender	Nature of Facility	Type of Limit	Loan	Outstanding as on 31st March, 2025	Rate of interest/Margin	Repayment Terms	Security/ Principal terms and conditions	Collateral Security/ other Condition
1	AXIS BANK	BUSINESS LOAN	Main Limit	58.90	23.87	14.75%	23 monthly installment of Rs. 2,94,887 each and 24th installments of Rs. 2,96,127	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	N A
2	BAJAJ FINANCE LIMITED	BUSINESS LOAN OD	Main Limit	45.59	30.07	16.50%	1st installment of Rs. 3,09,083 and 17 installments of Rs. 2,77,294 Each	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	N A
3	CHOLAMANDALAM FINANCE	BUSINESS LOAN	Main Limit	50.00	21.97	15.00%	24 monthly installment of Rs. 2,44,838 each	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	N A
4	GODREJ FINANCE LIMITED	BUSINESS LOAN	Main Limit	40.00	17.60	15.00%	1st installment of Rs. 2,20,741, 22 installments of Rs. 1,96,852 Each and 24th installment of Rs. 1,96,885	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	N A

Nexxus Petro Industries Ltd. Ahmedabad

KETUR SHAH & ASSOCIATES MEMBERSHIP NO. CHARTERED ACCOUNTANTS

NOTE - 4.2: Statement of Details regarding Loan From Banks & NBFCs (Unsecured)

Long Term Borrowing

Sr No.	Lender	Nature of Facility	Main Limit	Loan	Outstanding as on 31st March, 2025	Rate of Interest/Margin	Repayment Terms	Security/ Principal terms and conditions	Collateral Security/ other Condition
5	HDFC BANK LIMITED	BUSINESS LOAN	Main Limit	72.62	13.22	14.50%	18 monthly installment of Rs. 4,51,354 each	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	N A
6	ICICI BANK TERM LOAN	BUSINESS LOAN	Main Limit	90.00	57.17	15.00%	35 monthly installment of Rs. 3,11,210 each and 36th installment of Rs. 3,11,200.67	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	N A
7	IDFC FIRST BANK LTD	BUSINESS LOAN	Main Limit	78.50	38.66	15.00%	23 monthly installment of Rs. 3,70,523 each and 24th installment of Rs. 3,70,520	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	N A
8	INDUSIND BANK LTD	BUSINESS LOAN	Main Limit	50.00	12.86	15.50%	18 monthly installment of Rs. 3,15,532 each	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	N A
9	KISETU SAISON FINSERVE	BUSINESS LOAN	Main Limit	26.30	11.58	16.00%	23 monthly installment of Rs. 1,28,773 each and 24th installment of Rs. 1,28,788	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	N A
11	L AND T FINANCE	BUSINESS LOAN	Main Limit	75.00	29.56	15.50%	23 monthly installment of Rs. 3,62,040 each and 24th installment of Rs. 3,62,042	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	N A
12	POONAWALA FINANCE	BUSINESS LOAN	Main Limit	40.10	17.56	15.00%	23 monthly installment of Rs. 1,94,492 each and 24th installment of Rs. 1,94,495	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	N A

NOTE - 4.2: Statement of Details regarding Loan From Banks & NBFCs (Unsecured)

Long Term Borrowing

13	SHRIRAM FINANCE LTD	BUSINESS LOAN	Main Limit	50.00	21.07	16.00%	23 monthly installment of Rs. 2,44,832 each and 24th installment of Rs. 2,44,833	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	N A
14	SWFII	BUSINESS LOAN	Main Limit	75.12	32.88	15.00%	1st installment of Rs. 4,08,040, 23 installments of Rs. 3,64,221 Each and 25th installment of Rs. 3,64,209	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	N A
15	TATA CAPITAL FINANCE	BUSINESS LOAN	Main Limit	60.00	26.28	15.25%	24 monthly installment of Rs. 1,93,833 each	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	N A
16	TATA CAPITAL FINANCE	BUSINESS LOAN	Main Limit	300.00	95.17	14.00%	12 monthly installment	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	25% Liquid collateral in the form of FD / SD / Debt Mutual funds of facility amount on prorate basis .
17	UNITY SMALL	BUSINESS LOAN	Main Limit	51.00	23.23	16.00%	23 monthly installment of Rs. 2,49,712 each and 24th installment of Rs. 2,49,733	NO SECURITY GIVEN - PERSONAL GUARANTEE OF HARESH SENGHANI & RAHUL SENGHANI	N A
	Total				448.83				

(Amount in Lakhs)

NOTE - 4.3 : Statement of Details regarding Loan From Related party (Unsecured) long term borrowings

Sr No.	Lender	Nature of Facility	Type of Limit	Loan	Outstanding as on 31st March, 2025	Rate of Interest/Margin	Repayment Terms	Security/ Principal terms and conditions	Collateral Security/ other Condition
1	Haresh Senghani	Unsecured Loan	Main Limit	31.75	-	0.00%	Repayable On Demand	No security given	N A
2	Hiruben Senghani	Unsecured Loan	Main Limit	35.00	-	0.00%	Repayable On Demand	No security given	N A
	Total				-				

Nexxus Petro Industries Ltd. Ahmedabad

KETUR SHAH & ASSOCIATES MEMBERSHIP NO - 181209 CHARTERED ACCOUNTANTS

(Amount in Lakhs)

NOTE - 8.1: Statement of Details regarding Loan From bank (Secured & Unsecured)

Short Term Borrowing

Sr No.	Lender	Nature of Facility	Type of Limit	Loan	Outstanding as on 31st March, 2025	Rate of Interest/Margin	Repayment Terms	Security/ Principal terms and conditions	Collateral Security/ other Condition
1	YES BANK	Cash Credit	Main Limit	1,000.00	962.26	9.00%	12 months Repayable on demand	1. Plot No 1 and 2, R S No 285/3 Mangalam Green B/H Port Plaza Complex Mota Kapaya Mundra Kachchh- 370415- Self occupied by Nexxus Petro Industries Pvt Ltd Equitable/Registered mortgage to be done 2. Plot No 68 Paiki North part and Plot no 68 paiki south part Sr no (68/1,68/3 and 69/1)Final Sr No 68/1 Diya Park 02 Mundra Kachchh 370421- Self occupied by Mr. Mohanlal Senghani father of promoter Equitable/Registered mortgage to be done 3. Office no 807 8th floor B square-1 Binori business square, survey no376/1 (old sr no 1061,1065) TPS no 51 FP no 64/1 Mouje- Jodhpur Ahmedabad- 380054 Self occupied by Mr. Rahul Senghani Equitable/Registered mortgage to be done 4. Equitable/Registered mortgage to be done on Plot No. 4 and 5 Sr no 71/2 Vishwas Commercial Adani Port Road Near Shiv temple Nana Kapaya Mundra Kachchh 370421 5. Plot No 3 Sr No 285/3 Mangalam Green B/H Port Plaza Complex Mota Kapaya- Self occupied by Nexxus Petro Industries Pvt Ltd Equitable/Registered mortgage to be done 6. Exclusive charge on current assets and MFA for both present and future	Personal Guarantee: 1 Mohanlal Jaraj Senghani 2 Manishaben Rahul Senghani 3 Haresh Mohanlal Senghani 4 Hiraben Haresh Senghani 5 Rahul Mohanlal Senghani 6 Vijyaben Senghani 7 Jignesh Mohanlal Senghani
	YES BANK	Import Bill Financing	(Sub limit) of Cash credit	1,000.00	441.42	9.00%	90 days repayable on demand		
2	ICICI Bank Limited	Working Capital	Main Limit	100.00	24.58	Repo Rate + 3.00%	Repayable On Demand	Exclusive Charge i.e Lien Marking on ICICI Bank Non Callable FD Rs.17 Mn. Total SL Rs.17 Mn (Rs.10 OD and Rs.7 Mn TL) against Callable FD Rs.17 Mn with Collateral cover of 100%. PERSONAL GUARANTEE OF HARESH SENGHANI, RAHUL SENGHANI & JIGNESH SENGHANI.	Borrower to maintain collateral cover at 100 % during currency of bank finance and proportionate limit disbursement shall be done keeping collateral cover 100%.
	Total				1,428.26				

NEXXUS PETRO INDUSTRIES LIMITED

(Formerly known as NEXXUS PETRO INDUSTRIES PRIVATE LIMITED)

CIN : L50400GJ2021PLC126116

B-811 Swati Trinity, Applewood Township, Sananthal Sanand, Sarkhej, Ahmedabad, Dascroi, Gujarat, India, 382210

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

(Amount in lakhs)

Particulars	For the Year Ended 31st March,2025	For the Year Ended 31st March,2024

NOTE - 18

REVENUE FROM OPERATIONS

Manufacturing Sales	20,642.22	12,423.13
Trading Sales	9,622.45	11,283.97
Sale of Scrap	228.67	71.38
	30,493.34	23,778.48

NOTE - 19

OTHER INCOME

Particulars	For the Year Ended 31st March,2025	For the Year Ended 31st March,2024
Rate Difference	0.20	3.39
Interest Income from Customer	3.61	3.55
Interest Income on Fixed Deposit	15.75	5.67
Detention Charges	7.22	0.36
Discount	-	49.51
	26.78	62.48

NOTE - 20

COST OF MATERIALS CONSUMED

Particulars	For the Year Ended 31st March,2025		For the Year Ended 31st March,2024	
Raw materials				
Opening stock	876.79		320.12	
Add: Purchases	27,870.25	28,747.04	22,915.60	23,235.72
Less: Closing stock		966.83		876.79
		27,780.21		22,358.93

NOTE - 21

EMPLOYEE BENEFITS EXPENSES

Particulars	For the Year Ended 31st March,2025	For the Year Ended 31st March,2024
Staff Salary and allowances	79.03	43.77
Contribution to provident and other funds	4.68	0.52
Gratuity Expense	2.55	2.87
Director Remuneration	60.00	60.00
	146.26	107.16

NOTE - 22

FINANCE COSTS

Particulars	For the Year Ended 31st March,2025	For the Year Ended 31st March,2024
Interest on Working Capital	144.60	114.40
Interest on Unsecured Loan	91.77	37.21
Bank Charges	17.28	1.92
Interest On Term Loan	6.23	1.94
	259.88	155.47

Nexxus Petro Industries Ltd. Ahmedabad

Keyur Shah & Associates Chartered Accountants

NEXXUS PETRO INDUSTRIES LIMITED
(Formerly known as NEXXUS PETRO INDUSTRIES PRIVATE LIMITED)
CIN : L50400GJ2021PLC126116
B-811 Swati Trinity, Applewood Township, Sananthal Sanand, Sarkhej, Ahmedabad, Dascroi, Gujarat, India, 382210
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

(Amount in lakhs)

NOTE - 23
OTHER EXPENSES

Particulars	For the Year Ended 31st March,2025		For the Year Ended 31st March,2024	
Direct Expenses				
Plant Electricity & Firewood Expenses	149.51		69.88	
Factory Rent Expenses	21.05		10.02	
Job Work Expenses	5.82		9.94	
Labour Expenses	71.11		26.92	
Other manufacturing Expenses	88.02		54.68	
Administrative, Selling and Other Expenses				
Auditors' remuneration	3.00		1.00	
Business Promotion Expenses	1.25		4.05	
Commission Expenses	15.81		3.60	
Discount	2.35		-	
Foreign Exchange Gain Loss Account	0.42		3.99	
Rates & Taxes	4.20		7.21	
Insurance Expenses	15.69		4.49	
Interest on late Payment	0.32		0.40	
Legal & Professional Fees	10.71		10.40	
Loan Processing Charges	13.03		16.77	
Maintenance Expenses	1.40		1.37	
Office Expenses	3.56		7.14	
Other Expenses	5.31		1.57	
Provision for Doubtful Advance to suppliers	77.88		17.31	
Rent	14.25		5.70	
Repair and Maintenance	81.30		1.16	
Software Expenses	0.89		1.61	
Stamp Duty	-		14.06	
Telephone And Postage Expenses	1.69		0.27	
Transportation Expenses	684.93		416.69	
Travelling Expenses	13.66		8.02	
Vehicle Maintenance	155.00		-	
		1,442.16		698.25

NOTE - 24
EARNINGS PER SHARE

Particulars	For the Year Ended 31st March,2025	For the Year Ended 31st March,2024
i) Basic		
Number of equity shares as at March,2025 & March,2024	69,50,400.00	51,00,000.00
Number of weighted equity shares	60,02,386.85	38,77,322.40
Nominal value of shares	10.00	10.00
Profit/(Loss) after tax attributable to equity shares	608.78	352.00
Earning per share (Basic)	10.14	9.08
ii) Adjusted		
Number of weighted equity shares	60,02,386.85	38,77,322.40
Earning per share (Diluted)	10.14	9.08

Nexxus Petro Industries Ltd. Ahmedabad

Keyur Shah & Associates Chartered Accountants

NEXXUS PETRO INDUSTRIES LIMITED
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CIN : L50400GJ2021PLC126116
B-811 Swati Trinity, Applewood Township, Sanathal Sanand, Sarkhej, Ahmedabad, Dascroi, Gujarat, India, 382210
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

NOTE - 25

The following table sets out the status of the Gratuity Scheme in respect of employees of the Company:

(Amoun in lakhs)

Particulars	As at 31st march, 2025	As at 31st march, 2024
Change in the present value of obligation:		
Present value of obligation as at the beginning of the Year	3.50	0.63
Interest cost	0.28	0.05
Current service cost	2.87	1.59
Benefits paid	-	-
Net Actuarial (gain)/Loss on obligation	(0.61)	1.23
Present value of obligation as at the end of the Year	6.04	3.50
Funding Status	Non Funded	Non Funded
Fund Balance	-	-
Current Liability	0.08	0.06
Non Current Liability	5.96	3.44

Expense recognized in the statement of profit and loss:	As at 31st march,2025	As at 31st march,2024
Current service cost	2.87	1.59
Interest cost	0.28	0.05
Net actuarial gain recognized in the Year	(0.61)	1.23
Total expense recognized in the statement of profit and loss	2.54	2.87

The actuarial assumptions used in accounting for the gratuity plan were as follows:

Particulars	As at 31st March, 2025	As at 31st March, 2024
Demographic Assumption:		
Mortality Rate	Indian Assured Lives Mortality (2012-2014)	Indian Assured Lives Mortality (2012-2014)
Retirement Age	60 Years	60 Years
Attrition Rate	Age 25 & Below : 10% 25 to 35 : 8% 35 to 45 : 6% 45 to 55 : 4% 55 & Above : 2%	Age 25 & Below : 10% 25 to 35 : 8% 35 to 45 : 6% 45 to 55 : 4% 55 & Above : 2%
Financial Assumption:		
Salary Escalation Rate	7.00%	7.00%
Discount Rate	6.80%	7.25%

Petro Industries Ltd
Ahmedabad

SHAH & ASSOCIATES
MEMBERSHIP NO.
CHARTERED ACCOUNTANTS

NEXXUS PETRO INDUSTRIES LIMITED
(Formerly known as NEXXUS PETRO INDUSTRIES PRIVATE LIMITED)
CIN : L50400GJ2021PLC126136
B-811 Swati Trinity, Applewood Township, Sananthal Sanand, Sarkhej, Ahmedabad, Dascroi, Gujarat, India, 382210
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

NOTE - 26

CURRENT TRADE PAYABLES AGEING SHEDULE AS AT 31 March, 2025

(Amount in Lakhs)

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	as at 31st march, 2025
(i) MSME			372.79	1.51	-	-	374.30
(ii) Others			-	-	-	-	-
(iii) Disputed dues - MSME			-	-	-	-	-
(iv) Disputed dues - Others			-	-	-	-	-
Total	-	-	372.79	1.51	-	-	374.30

CURRENT TRADE PAYABLES AGEING SHEDULE AS AT 31 March, 2024

(Amount in Lakhs)

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	as at 31st march, 2024
(i) MSME			430.39	0.78	-	-	431.17
(ii) Others			-	-	-	-	-
(iii) Disputed dues - MSME			-	-	-	-	-
(iv) Disputed dues - Others			-	-	-	-	-
Total	-	-	430.39	0.78	-	-	431.17

NEXXUS PETRO INDUSTRIES LIMITED

(Formerly known as NEXXUS PETRO INDUSTRIES PRIVATE LIMITED)

CIN : L50400GJ2021PLC126116

B-811 Swati Trinity, Applewood Township, Sananthal Sanand, Sarkhej, Ahmedabad, Dascroi, Gujarat, India, 382210

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

NOTE - 27

CURRENT TRADE RECEIVABLES AGEING SCHEDULE AS AT 31 March, 2025

(Amount in Lakhs)

Particulars	Unbilled	Not due	Outstanding for following periods from due date of Payment					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	As at 31st March, 2025
(i) Undisputed Trade Receivables - Considered good			1,690.93	598.40	555.25	144.36		2,988.94
(ii) Undisputed Trade Receivables - considered doubtful			-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good								-
(iv) Disputed Trade Receivables - considered doubtful								
Total	-	-	1,690.93	598.40	555.25	144.36	-	2,988.94

CURRENT TRADE RECEIVABLES AGEING SCHEDULE AS AT 31 March, 2024

(Amount in Lakhs)

Particulars	Unbilled	Not due	Outstanding for following periods from due date of Payment					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	as at 31st March, 2024
(i) Undisputed Trade Receivables - Considered good			656.32	271.10	240.72	69.13		1,237.27
(ii) Undisputed Trade Receivables - considered doubtful			-	-	-	-	84.00	84.00
(iii) Disputed Trade Receivables - considered good								-
(iv) Disputed Trade Receivables - considered doubtful								
Total	-	-	656.32	271.10	240.72	69.13	84.00	1,321.27

Nexxus Petro Industries Ltd Ahmedabad

Nevil Shah & Associates Membership No. 161326 Chartered Accountants

NEXXUS PETRO INDUSTRIES LIMITED
(Formerly known as NEXXUS PETRO INDUSTRIES PRIVATE LIMITED)
CIN : L50400GJ2021PLC126116
B-811 Swati Trinity, Applewood Township, Sananthal Sanand, Sarkhej, Ahmedabad, Dascroi, Gujarat, India, 382210
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

NOTE - 28 : Statement of Related Party Transaction

Transaction During the Year (Amount in lakhs)

Particulars	Relation	As at 31st march, 2025	As at 31st march, 2024
Director Remmuneration			
Rahul Mohanlal Senghani	Director	30.00	30.00
Haresh Mohanlal Senghani	Director	30.00	30.00
Hinaben Haresh Senghani	Director	-	-
Manishaben Rahul Senghani	Director	-	-
TOTAL		60.00	60.00
Loan Taken			
Rahul Mohanlal Senghani	Director	-	-
Haresh Mohanlal Senghani	Director	-	-
Hinaben Haresh Senghani	Director	-	-
Vijyaben Senghani	Relative of Director	-	-
Mohanlal Senghani	Relative of Director	-	-
Nexxus Petro Products LLP	Group Company	-	-
Parito Indusries LLP	Group Company	-	-
TOTAL		-	-
Loan Repaid			
Rahul Mohanlal Senghani	Director	-	-
Haresh Mohanlal Senghani	Director	31.75	0.25
Hinaben Haresh Senghani	Director	20.00	-
Vijyaben Senghani	Relative of Director	-	-
Mohanlal Senghani	Relative of Director	-	-
Nexxus Petro Products LLP	Group Company	-	-
Hinaben Haresh Senghani	Relative of Director	-	-
Parito Indusries LLP	Group Company	-	-
TOTAL		51.75	0.25
Purchase - Goods			
Parito Indusries LLP	Group Company	58.31	6.45
Nexxus Petro Products LLP	Group Company	-	39.24
Nextg Petrochem LLP	Group Company	106.86	555.16
TOTAL		165.17	600.85
Purchase - Capital goods (Excluding GST)			
Nexxus Petro Energy LLp	Group Company	-	-
Vimosan Logistic	Group Company	39.57	-
Nexxus Petro Products LLP	Group Company	-	-
TOTAL		39.57	-
Sales - Goods			
Parito Indusries LLP	Group Company	-	4.16
Nexxus Petro Products LLP	Group Company	-	9.98
Nextg Petrochem LLP	Group Company	203.29	2,587.42
TOTAL		203.29	2,601.56
Rent Expense			
Vijyaben Senghani	Relative of Director	-	2.67
Haresh Mohanlal Senghani	Director	11.40	5.70
Nextg Petrochem LLP	Group Company	7.00	-
Jignesh M Senghani	Relative of Director	2.85	-
Mohanlal Senghani	Relative of Director	6.00	6.00
TOTAL		27.25	14.37

Nexxus Petro Industries Ltd. * Ahmedabad

KEYUR SHAH & ASSOCIATES CHARTERED ACCOUNTANTS

NEXXUS PETRO INDUSTRIES LIMITED
(Formerly known as NEXXUS PETRO INDUSTRIES PRIVATE LIMITED)
CIN : L50400GJ2021PLC126116
B-811 Swati Trinity, Applewood Township, Sananthal Sanand, Sarkhej, Ahmedabad, Dascroi, Gujarat, India, 382210
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

Transportation Expense			
Vimoson Logistics	Group Company	176.32	261.72
Adesh Logistics	Group Company	-	1.58
TOTAL		**176.32**	**263.30**
Jobwork Expense			
Nextg Petrochem LLP	Group Company	5.82	9.94
TOTAL		**5.82**	**9.94**
Loan & Advance given			
Nexxus Namkeen India pvt ltd	Group Company	-	15.00
TOTAL		-	**15.00**
loan & Advance Repaid			
Nexxus Namkeen India pvt ltd	Group Company	-	15.00
TOTAL		-	**15.00**
Director Remuneration Payable		-	-
Rahul Mohanlal Senghani	Director	-	-
Haresh Mohanlal Senghani	Director	-	-
Hinaben Haresh Senghani	Director	-	-
Rahul Mohanlal Senghani	Director	-	1.73
Haresh Mohanlal Senghani	Director	-	1.73
TOTAL		-	**3.46**
Loan Taken		-	-
Rahul Mohanlal Senghani	Director	-	-
Haresh Mohanlal Senghani	Director	-	31.75
Hinaben Haresh Senghani	Director	-	20.00
Vijyaben Senghani	Relative of Director	-	-
Mohanlal Senghani	Relative of Director	-	-
Parito Indusries LLP	Group Company	-	-
TOTAL		-	**51.75**

Balance outstanding At the end of Period Particulars	Relation	Balance As on 31st march, 2025	Balance As on 31st march, 2024
Trade Receivable			
Parito Indusries LLP	Group Company	-	-
Nextg Petrochem LLP	Group Company	90.98	131.13
Nexxus Petro Products LLP	Group Company	-	-
TOTAL		**90.98**	**131.13**
Sundry Creditor For expense			
Nextg Petrochem LLP	Group Company	(0.06)	-
Nextg Petrochem LLP	Group Company	1.98	-
Vimoson Logistics	Group Company	0.06	8.37
TOTAL		**1.98**	**8.37**
Sundry Creditor Purchase- Goods			
Nexxus Petro Products LLP	Group Company	-	-
TOTAL		-	-
Advance to supplier			
Parito Indusries LLP	Group Company	0.01	-
TOTAL		**89.55**	**89.54**

Nexxus Petro Industries Ltd. Ahmedabad

KEYUR SHAH & ASSOCIATES MEMBERSHIP NO. - 153774 CHARTERED ACCOUNTANTS

NEXXUS PETRO INDUSTRIES LIMITED
(Formerly known as NEXXUS PETRO INDUSTRIES PRIVATE LIMITED)
CIN : L50400GJ2021PLC126116
B-811 Swati Trinity, Applewood Township, Sanathal Sanand, Sarkhej, Ahmedabad, Dascroi, Gujarat, India, 382210
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

Annexture 29 : Additional Notes:

A) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company

B) The Company does not have any investment property.

C) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets and there is no intangible asset.

D)There are no loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are outstanding as on 31 March, 2026:
(i) repayable on demand; or,
(ii) without specifying any terms or period of repayment.

E) The company is not declared willful defaulter by any bank or financial institution or other lender.

F) The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

G) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013

H) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the undrstanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

I) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

J) No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.

K) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

L)The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company during the Year and hence reporting under this clause is not applicable.

[M] the company had made an initial public offering (IPO) of 18,50,400 equity shares of face value of Rs. 10/- each fully paid up at a price of Rs. 105/- per equity share (including share premium of Rs. 95 per equity share) aggregating to Rs.1,942.92/- Lakhs. The aforementioned equity shares of the company alloted as on 1st October,2024 and got listed on BSE Emerge Platform on 4th October, 2024.

[N]The Proceeds from the IPO Net off Issue related expenses is RS.1,748.63 Lakhs. The Object for the are as follows:

Sr. No.	Particulars	Planned as per Prospectus	Utilisation till the date	Pending to be utilised
a	Funding the working capital requirement of our company.	1600.00	1600.00	
b	General corporate purpose	148.63	144.29	4.34
	Total	1748.63	1744.29	4.34

Nexxus Petro Industries Ltd.
Ahmedabad

CHARTERED ACCOUNTANTS

NEXXUS PETRO INDUSTRIES LIMITED
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CIN : L50400GJ2021PLC126116
B-811 Swati Trinity, Applewood Township, Sanathal Sanand, Sarkhej, Ahmedabad, Dascroi, Gujarat, India, 382210
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH , 2025

Note - 30 : Statement of Ratio

(Amount in Lakhs)

Sr No.	Particulars	As at 31st March, 2025	As at 31st March, 2024	% Change
		1	2	(1-2)/(2)
1	**Current Ratio (in times)**			
	Current Assets	5,240.27	3,356.35	
	Current Liabilites	2,655.27	2,518.61	
	Current Ratio	1.97	1.33	48.09%
2	**Debt-Equity Ratio (in times)**			
	Total Debts	1,937.77	2,161.43	
	Share Holder's Equity + RS	3,226.79	869.38	
	Debt-Equity Ratio	0.60	2.49	-75.85%
3	**Debt Service Coverage Ratio (in times)**			
	Earning available for debt service	989.61	561.25	
	Interest + Installment	497.72	134.50	
	Debt Service Coverage Ratio	1.99	4.17	-52.36%
4	**Return on Equity Ratio (in %)**			
	Net Profit After Tax	608.78	352.00	
	Average Share Holder's Equity	2,048.08	568.38	
	Return on Equity Ratio	29.72%	61.93%	-52.00%
5	**Inventory Turnover Ratio (in times)**			
	Cost of Goods Sold	28,115.72	22,530.37	
	Average Inventory	921.81	598.46	
	Inventory turnover ratio	30.50	37.65	-18.98%
6	**Trade Receivables Turnover Ratio (in times)**			
	Net Credit Sales	30,493.34	23,778.48	
	Average Receivable	2,155.11	951.10	
	Trade Receivables Turnover Ratio	14.15	25.00	-43.40%
7	**Trade Payables Turnover Ratio (In Times)**			
	Credit Purchase	27,870.25	22,915.60	
	Average Payable	402.74	236.91	
	Trade Payables Turnover Ratio	69.20	96.73	-28.46%
8	**Net Capital Turnover Ratio (In Times)**			
	Revenue from Operations	30,493.34	23,778.48	
	Net Working Capital	2,585.00	837.74	
	Net capital turnover ratio	11.80	28.38	-58.44%
9	**Net Profit ratio (in %)**			
	Net Profit	608.78	352.00	
	Sales	30,493.34	23,778.48	
	Net Profit ratio	2.00%	1.48%	34.87%
10	**Return on Capital employed (in %)**			
	Earning Before Interest and Taxes	1,069.28	633.90	
	Capital Employed	5,164.56	3,030.81	
	Return on Capital employed	20.70%	20.92%	-1.01%

Nexxus Petro Industries Ltd
Ahmedabad

CHARTERED ACCOUNTANTS

* Reason for variance More than 25 %

Notes

1 <u>Current Ratio (in times)</u>

Current Assets Increased From 3,356.35 lakhs to 5,240.27 lakhs as compare to last year. Thus, Current ratio increased From 1.33 to 1.97.

2 <u>Debt-Equity Ratio (in times)</u>

Share Holder's Fund(Equity Plus Reserve & Surplus) has increased From 8,69.38 lakhs to 3,226.79 lakhs. Thus, Debt Equity ratio has been Decreased from 2.49 to 0.60.

3 <u>Debt Service Coverage Ratio (in times)</u>

The DSCR decreased because debt obligations(installments + interest) increased at a much higher rate than earnings. Thus, Debt Service coverage ratio Decreased From 4.17 times to 1.99 times.

4 <u>Return on Equity Ratio (in %)</u>

Average Share Holder's Equity increased From 5,68.38 Lakhs to 2,048.08 lakhs . Thus, Return on equity has been decreased from 61.93% to 29.72%.

6 <u>Trade Receivables Turnover Ratio (in times)</u>

Net Credit Sales has been increased from 23,778.48 lakhs to 30,493.34 lakhs. Thus, Trade Receivables Turnover ratio has been decreased.

7 <u>Trade Payables Turnover Ratio (in Times)</u>

Credit Purchase has been increased from 22,915.60 lakhs to 27,870.25 lakhs. Thus, Trade Payables Turnover Ratio has been decreased from 96.73% to 69.20%.

8 <u>Net Capital Turnover Ratio (in Times)</u>

Turnover has been increased from 23,778.48 lakhs to 30,493.34 lakhs. Thus, Net Capital Turnover Ratio has been decreased from 28.38% to 11.80%.

9 <u>Net Profit ratio (in %)</u>

Turnover has been increased from 23,778.48 lakhs to 30,493.34 lakhs. Thus, Net profit ratio has been increased from 1.48% to 2%.

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Nexxus Petro Industries Ltd. *

KEYUR SHAH & ASSOCIATES * MEMBERSHIP NO. * CHARTERED ACCOUNTANTS *