

**SHRESHTA INFRA PROJECTS PRIVATE LIMITED**  
**CIN: U45200KA2011PTC060517**  
**No. 2/4, Langford Garden, Richmond Town Bengaluru Bangalore KA 560025 IN**  
**PH:08041343400 EMAIL: control@adarshdevelopers.com**  
**Website: www.shreshtainfraprojects.com**

August 21, 2025

To,  
BSE Limited  
Listing Department  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort Mumbai - 400001

**Debt Scrip Code: 975332**  
**ISIN: INE0CKK08019**

**Sub: Approval of Audited Financial Results along with Auditor's Report for the quarter and year ended on 31<sup>st</sup> March 2025**

Dear Sir/ Madam,

We wish to inform you that at the meeting of the Board of Directors of the Company held today, August 21, 2025, the Board has inter-alia approved the Audited Financial Results of the Company for the quarter and year ended March 31, 2025, in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations).

Further, as required under proviso to regulation 52(3)(a), we hereby declare that the Audit Report submitted along with Audited Financial Results for the Financial Year ended March 31, 2025 is an unmodified opinion, hence statement on Impact of Audit qualification is not required to be submitted.

Accordingly, we hereby submit the following documents:

1. Statutory Auditor's Report
2. Audited financial results for quarter and financial year ended March 31, 2025

The Board Meeting commenced at 8:30 P.M. and concluded at 8:55 P.M.

We request you to take the above intimation on record.

Thanking You  
Regards

**For Shreshta Infra Projects Private Limited**

**Nischay Jayeshankar**  
**Director**  
**DIN: 03582487**



# Vasanth & Co.,

## Chartered Accountants

### Partners:

J. Vasanth Kumar, B.Com., F.C.A., L.L.B.,

N. Amarnath, B.Com., F.C.A.,

D.R. Vijanth Kumar, B.Com., F.C.A., Reg. Valuer (SFA)

### INDEPENDENT AUDITOR'S REPORT

To

The Board of Directors of M/s. Shreshta Infra Projects Private Limited

Report on the audit of the Standalone Financial Results

### Opinion

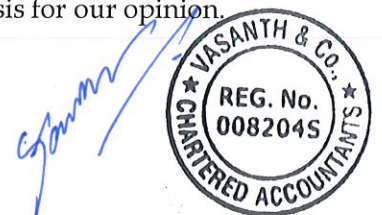
We have audited the accompanying standalone quarterly financial results of **Shreshta Infra Projects Private Limited** (the company) for the quarter ended **31<sup>st</sup> March, 2025** and the year to date results for the period from **1<sup>st</sup> April, 2024** to **31<sup>st</sup> March, 2025** attached herewith, being submitted by the company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/ loss and other comprehensive income and other financial information for the quarter ended **31<sup>st</sup> March, 2025** as well as the year to date results for the period from **1<sup>st</sup> April, 2024** to **31<sup>st</sup> 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 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 together with the ethical requirements that are relevant to our audit of the financial results 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.



**Emphasis of Matter:**

We draw attention to the following Notes to accompanying financial statements of the Company:

(a) Note No. 38 in relation to Maintenance of Books of Accounts:

The Books of Account of the Company are maintained in an ERP software system which had crashed during the period under review. Subsequently, the data has been restored from system backups, and our review has been conducted based on the information made available from the restored data and subsequent updates made thereon.

(b) Note No. 39 in relation to Submission of Application for Composite Scheme of Arrangement before National Company Law Tribunal.

The Board of Directors of the Company along with its other Transferor and Transferee Companies, approved the Composite Scheme of Arrangement in the Board Meeting held on December 17, 2024 and the appointed date of the aforesaid Scheme of Arrangement shall be April 1, 2024. With effect to the same, the Company along with its other Transferor and Transferee Companies jointly submitted the application before the National company law tribunal on March 24, 2025 which is pending for approval from appropriate authorities as on the date of Balance Sheet.

Our conclusion is not modified in respect of this matter.

**Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the standalone financial results, the Board of Directors are 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.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 standalone financial results.

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 standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 standalone financial results, including the disclosures, and whether the financial results 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.

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.

for Vasanth & Co.,  
Chartered Accountants  
Firm Registration No.008204S

  
D.R. Vijanth Kumar  
Partner  
Membership No.224782  
ICAI UDIN: 25224782BBIQKJ3357



Place: Bengaluru

Date: 21-Aug-2023



**SHRESHTA INFRA PROJECTS PRIVATE LIMITED**

CIN : U45200KA2011PTC060517

**Cash Flow Statement For The Year Ended 31st March, 2025***(All amounts in Indian Rupees Lakhs, except as otherwise stated)*

Particulars	31 March 2025	31 March 2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit after tax	29,829.06	1,332.41
Adjustments for Non- Operating matters:		
-Depreciation/ Amortisation	95.13	115.70
-Provision for taxes	11,231.12	672.71
-Deferred Tax	4.41	(13.90)
-Interest Expense on Term Loans	5,195.58	5,438.31
<b>Operating profit before working capital changes</b>	<b>46,355.31</b>	<b>7,545.22</b>
Adjustments for :		
-(Increase) / Decrease in Inventories	12,160.91	(29,021.70)
-(Increase) / Decrease in Trade Receivables	(267.50)	(53.18)
-(Increase) / Decrease in Short-term Loans and advances	788.38	(1,849.90)
-(Increase) / Decrease in Other Current assets	(670.57)	(468.92)
-(Decrease) / Increase in Trade Payables	(738.26)	556.06
-(Decrease) / Increase in Other Current Liabilities	(28,488.56)	31,527.82
-(Decrease) / Increase in Short Term provisions	10,695.57	672.71
-(Decrease) / Increase in Short Term Borrowings	-	
<b>Cash generated from operations</b>	<b>39,835.28</b>	<b>8,908.10</b>
-Direct taxes paid	(11,231.12)	(672.71)
<b>Net cash from/(used in) operating activities (A)</b>	<b>28,604.16</b>	<b>8,235.39</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital expenditure on Fixed Assets	(3.09)	(64.34)
Investment in Compulsarily Convertible Debentures	15,000.00	(33,500.00)
<b>Net cash from/(used in) investing activities (B)</b>	<b>14,996.91</b>	<b>(33,564.34)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long term borrowings	13,667.13	31,555.10
Repayment of Long term borrowings	(51,645.85)	-
Interest paid	(5,195.58)	(5,438.31)
<b>Net cash from/(used in) financing activities (C)</b>	<b>(43,174.31)</b>	<b>26,116.79</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)</b>	<b>426.76</b>	<b>787.84</b>
		<b>(Contd.....)</b>
Cash and cash equivalents (opening balance)	3,502.49	2,714.65
Cash and cash equivalents (closing balance)	3,929.25	3,502.49
<b>Components of Cash and Cash Equivalents</b>		
<b>a) Cash on Hand</b>	7.22	5.36
<b>b) Balances with Scheduled Banks:</b>		
In Current Account	1,374.28	3,487.60
In Liquid Funds	2,547.75	9.53
	<b>3,929.25</b>	<b>3,502.49</b>

**SHRESHTA INFRA PROJECTS PRIVATE LIMITED**

CIN : U45200KA2011PTC060517

**Balance sheet for the year ended March 31, 2025**

(All amounts in Indian Rupees Lakhs, except as otherwise stated)

Particulars	Note No	As at 31st March, 2025	As at 31st March, 2024
<b>I. ASSETS</b>			
<b><u>(1) Non-Current Assets</u></b>			
(a) Property Plant & Equipments	2	331.52	423.56
(b) Intangible Assets under development		-	-
(c) Capital work-in-progress		-	-
(d) Financial Assets			
(i) Investments	3	20,000.00	35,000.00
(e) Deferred tax assets (net)	4	9.49	13.90
<b><u>(2) Current Assets</u></b>			
(a) Inventories	5	44,481.85	56,642.76
(b) Financials Assets			
(i) Investments	3	-	-
(i) Trade receivables	6	320.68	53.18
(ii) Cash and cash equivalents	7	3,929.25	3,502.49
(iii) Loans & Advances	8	56,316.72	57,105.09
(c) Other current assets	9	2,328.30	1,657.73
<b>Total Assets</b>		<b>1,27,717.81</b>	<b>1,54,398.72</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b><u>EQUITY</u></b>			
(a) Equity Share Capital	10	4.00	4.00
(b) Other Equity	11	30,917.50	1,088.44
<b><u>LIABILITIES</u></b>			
<b><u>(1) Non-Current Liabilities</u></b>			
(a) Financials Liabilities			
(i) Borrowings	12	13,667.13	51,645.85
<b><u>(2) Current Liabilities</u></b>			
(a) Financials Liabilities			
(i) Trade Payables	13	835.83	1,574.10
(b) Other Current Liabilities	14	70,925.07	99,413.63
(d) Provisions	15	11,368.27	672.71
<b>Total Equity &amp; Liabilities</b>		<b>1,27,717.81</b>	<b>1,54,398.72</b>