

**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**

November 14, 2025

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

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

**Sub: Submission of Unaudited Financial results for the quarter and half year ended September 30, 2025**

Dear Sir/Madam,

This is to inform that the Board of Directors of Shreshta Infra Projects Private Limited at their meeting held today i.e., 14<sup>th</sup> November 2025, considered and approved the following matters:

**Unaudited Financial Results for the quarter and half year ended September 30, 2025**

The Board of Directors approved the Unaudited Financial Results for the quarter and half year ended September 30, 2025. In this connection, please find attached herewith, the Unaudited Financial Results along with Limited Review report with an unmodified opinion on the financial results and Asset cover certificate issued by Vasanth & Co., Chartered Accountants, Statutory Auditors, for the quarter and half year ended September 30, 2025.

The Board Meeting commenced at 04:00 P.M. and concluded at 04:15 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**



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)

# Vasanth & Co.,

Chartered Accountants

**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION 52 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

**Review Report to  
The Board of Directors of  
M/s. Shreshta Infra Projects Private Limited**

We have reviewed the accompanying statement of unaudited financial results of Shreshta Infra Projects Private Limited for the Quarter ended 30<sup>th</sup> September 2025.

1. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Emphasis of Matter:**

4. We draw attention to the fact that the Books of Account of the Company are maintained in an ERP software system which had crashed during the previous financial period. 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. Our conclusion is not modified in respect of this matter.
5. 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

For Vasanth & Co.,  
Chartered Accountants  
Firm Reg.No.008204S

  
D.R.Vijanth Kumar  
Partner

Membership No. 224782  
ICAI UDIN: 25224782BMIQRN9005



Place: Bangalore

Date: 14<sup>th</sup> November 2025

## SHRESHTA INFRA PROJECTS PRIVATE LIMITED

Corporate Identity Number (CIN) U45200KA2011PTC060517

Regd. Office: No. 2/4, LANGFORD GARDEN ROAD, RICHMOND TOWN, BANGALORE - 560025

Statement of Unaudited Financial Results For The Quarter Ended 30th September 2025

(All amounts in INR lakhs unless otherwise stated)

## 1. Statement of financial results

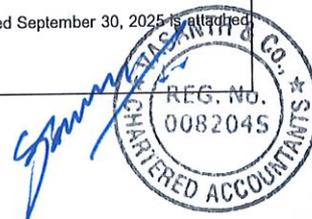
Sr. No	Particulars	Quarter Ended			Year to date		Year Ended
		30 Sep 2025	30 June 2025	30 September 2024	30 Sep 2025	30 Sep 2024	31 March 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>INCOME</b>						
	(a) Revenue from Operations	13,185.98	16,082.89	15,137.72	29,268.87	21,356.49	67,175.56
	(b) Other Income	16.04	11.01	1.33	27.05	3.55	115.30
	<b>Total Income</b>	<b>13,202.02</b>	<b>16,093.91</b>	<b>15,139.04</b>	<b>29,295.93</b>	<b>21,360.04</b>	<b>67,290.86</b>
2	<b>EXPENSES</b>						
	a) Operative Expenses	4,015.49	4,980.84	4,039.63	8,996.33	5,456.71	19,338.59
	b) Administrative Expenses	292.67	249.61	575.03	542.28	761.95	1,596.96
	c) Selling & Distribution Expenses	-	-	-	-	-	-
	d) Financial Expenses	692.26	460.83	1,593.92	1,153.09	4,261.76	5,195.58
	e) Pre Operative Expenses W/o	-	-	-	-	-	-
	f) Depreciation and Amortization Expense	18.28	18.09	23.95	36.37	47.61	95.13
	<b>Total Expenses</b>	<b>5,018.70</b>	<b>5,709.36</b>	<b>6,232.53</b>	<b>10,728.06</b>	<b>10,528.02</b>	<b>26,226.27</b>
	<b>Less: Transferred to WIP</b>						
3	<b>Profit Before Tax (1-2)</b>	<b>8,183.31</b>	<b>10,384.55</b>	<b>8,906.51</b>	<b>18,567.86</b>	<b>10,832.02</b>	<b>41,064.60</b>
4	<b>Tax Expense:</b>						
	(i) Current tax charges/(credit)	2,258.77	2,851.34	2,315.69	5,110.10	2,816.33	11,368.27
	(ii) Deferred tax charges/(credit)	-	-	-	-	465.76	4.41
	(iii) Previous year tax	-	-	465.76	-	-	(137.15)
5	<b>Net Profit/(loss) for the Period (3-4)</b>	<b>5,924.55</b>	<b>7,533.21</b>	<b>6,125.06</b>	<b>13,457.76</b>	<b>7,549.93</b>	<b>29,829.06</b>
6	<b>Other Comprehensive Income</b>						
	i) Item that will not be reclassified to Profit or Loss	-	-	-	-	-	-
	ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
	<b>Total</b>						
7	<b>Total Comprehensive Income for the Period (Comprising Net Profit for the period and other Comprehensive Income (5+6))</b>	<b>5,924.55</b>	<b>7,533.21</b>	<b>6,125.06</b>	<b>13,457.76</b>	<b>7,549.93</b>	<b>29,829.06</b>
8	<b>Earnings per share (EPS)- (In Rs.) (not annualised, face value Rs.10)</b>						
	Basic	14,811.37	18,833.03	15,312.65	33,644.40	18,874.83	74,572.66
	Diluted	14,811.37	18,833.03	15,312.65	33,644.40	18,874.83	74,572.66
9	<b>Paid-Up Equity Share Capital (Face Value Per Shares - Rs.10)</b>	4.00	4.00	4.00	4.00	4.00	4.00
10	<b>Paid up debt capital</b>	11,582.55	11,008.37	25,674.21	11,582.55	28,342.31	18,786.26
11	<b>Other Equity</b>	44,375.26	38,450.71	8,638.37	44,375.26	8,638.37	30,917.50
12	<b>Networth</b>	44,379.26	38,454.71	8,642.37	44,379.26	8,642.37	30,921.50
13	<b>Capital Redemption reserve (CRR)</b>	-	-	-	-	-	-
14	<b>Debenture redemption reserve (DRR)</b>	-	-	-	-	-	-
15	<b>Ratios (refer Note 7 below)</b>						
	a) Debt equity ratio	0.26	0.29	2.79	0.26	2.79	0.44
	b) Debt service coverage ratio (DSCR)	4.48	2.40	5.95	3.02	2.94	7.23
	c) Interest service coverage ratio (ISCR)	17.45	18.37	5.93	17.95	2.93	7.21
	d) Capital Redemption Reserve / Debenture Redemption Reserve	-	-	-	-	-	-
	e) Current ratio	1.52	1.39	1.12	1.52	1.12	1.29
	f) long term debt to working capital	0.29	0.38	1.95	0.29	1.95	0.56
	g) Bad debts to account receivable ratio	-	-	-	-	-	-
	h) Current liability ratio	1.52	1.39	1.12	1.52	1.12	1.29
	i) Total debts to total assets	0.09	0.09	0.18	0.09	0.17	0.11
	j) Debtors turnover	-	-	-	-	-	-
	k) Inventory turnover	0.10	0.12	0.07	0.22	0.10	0.38
	l) Operating margin %	47.60	49.50	48.67	48.65	53.66	51.46
	m) Net Profit margin %	44.88	46.81	40.46	45.94	35.35	44.33

## Notes

1. Shreshta Infra Projects Private Limited ("the Company") has prepared unaudited financial results (the 'Statement') for the quarter and half year ended September 30, 2025 in accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations, 2015' as amended) and the Accounting Standards specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and the relevant provisions of the Companies Act, 2013, as applicable.

2. Disclosure in compliance with Regulation 52(4) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and half year ended September 30, 2025 is attached as Annexure-A

3. The above financial results of the Company are reviewed and approved by the Board of Directors of the Company at their meeting held on November 14, 2025.



**SHRESHTA INFRA PROJECTS PRIVATE LIMITED**

CIN : U45200KA2011PTC060517

**Balance sheet for the period ended September 30, 2025**

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

<b>Particulars</b>	<b>Note No</b>	<b>As at 30th September, 2025</b>	<b>As at 31st March, 2025</b>
<b>I. ASSETS</b>			
<b><u>(1) Non-Current Assets</u></b>			
(a) Property Plant & Equipments	2	295.16	331.52
(b) Intangible Assets under development		-	-
(c) Capital work-in-progress		-	-
(d) Financial Assets			
(i) Investments	3	20,000.00	20,000.00
(e) Deferred tax assets (net)	4	9.49	9.49
<b><u>(2) Current Assets</u></b>			
(a) Inventories	5	37,856.72	44,481.85
(b) Financials Assets			
(i) Investments	3	-	-
(i) Trade receivables	6	387.75	320.68
(ii) Cash and cash equivalents	7	1,089.66	3,929.25
(iii) Loans & Advances	8	62,512.19	56,316.72
(c) Other current assets	9	2,099.01	2,328.30
<b>Total Assets</b>		<b>1,24,249.99</b>	<b>1,27,717.81</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	44,375.26	30,917.50
<b><u>LIABILITIES</u></b>			
<b><u>(1) Non-Current Liabilities</u></b>			
(a) Financials Liabilities			
(i) Borrowings	12	10,256.67	13,667.13
<b><u>(2) Current Liabilities</u></b>			
(a) Financials Liabilities			
(i) Borrowings	13	1,325.88	-
(ii) Trade Payables	14	896.99	835.83
(b) Other Current Liabilities	15	50,912.81	70,925.07
(d) Provisions	16	16,478.38	11,368.27
<b>Total Equity &amp; Liabilities</b>		<b>1,24,249.99</b>	<b>1,27,717.81</b>

**SHRESHTA INFRA PROJECTS PRIVATE LIMITED**  
**CIN : U45200KA2011PTC060517**  
**CASH FLOW STATEMENT FOR THE PERIOD 30th SEPTEMBER, 2025**  
*(All amounts in Indian Rupees Lakhs, except as otherwise stated)*

Particulars	30 September 2025	31 March 2025
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit after tax	13,457.76	29,829.06
Adjustments for Non- Operating matters:		
-Depreciation/ Amortisation	36.37	95.13
-Provision for taxes	5,110.10	11,231.12
-Deferred Tax	-	4.41
-Interest Expense on Term Loans	1,153.09	5,195.58
<b>Operating profit before working capital changes</b>	<b>19,757.32</b>	<b>46,355.31</b>
Adjustments for :		
-(Increase) / Decrease in Inventories	6,625.12	12,160.91
-(Increase) / Decrease in Trade Receivables	(67.08)	(267.50)
-(Increase) / Decrease in Short-term Loans and advances	(6,195.48)	788.38
-(Increase) / Decrease in Other Current assets	229.30	(670.57)
-(Decrease) / Increase in Trade Payables	61.16	(738.26)
-(Decrease) / Increase in Other Current Liabilities	(20,012.26)	(28,488.56)
-(Decrease) / Increase in Short Term provisions	5,110.10	10,695.57
-(Decrease) / Increase in Short Term Borrowings	-	-
<b>Cash generated from operations</b>	<b>5,508.18</b>	<b>39,835.28</b>
-Direct taxes paid	(5,110.10)	(11,231.12)
<b>Net cash from/(used in) operating activities (A)</b>	<b>398.08</b>	<b>28,604.16</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital expenditure on Fixed Assets	-	(3.09)
Investment in Compulsarily Convertible Debentures	-	15,000.00
<b>Net cash from/(used in) investing activities (B)</b>	<b>-</b>	<b>14,996.91</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Long term borrowings	-	13,667.13
Proceeds from Short term borrowings	1,325.88	-
Repayment of Long term borrowings	(3,410.46)	(51,645.85)
Interest paid	(1,153.09)	(5,195.58)
<b>Net cash from/(used in) financing activities (C)</b>	<b>(3,237.66)</b>	<b>(43,174.31)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)</b>	<b>(2,839.58)</b>	<b>426.76</b>
		<b>(Contd.....)</b>
Cash and cash equivalents (opening balance)	3,929.25	3,502.49
Cash and cash equivalents (closing balance)	1,089.66	3,929.25
<b>Components of Cash and Cash Equivalents</b>		
<b>a) Cash on Hand</b>	<b>6.83</b>	<b>7.22</b>
<b>b) Balances with Scheduled Banks:</b>		
In Current Account	555.43	1,374.28
In Liquid Funds	527.40	2,547.75
	<b>1,089.66</b>	<b>3,929.25</b>