

**FINANCIAL STATEMENTS**

**OF**

**M/s SHRESHTA INFRA PROJECTS PRIVATE  
LIMITED**

**CIN:U45200KA2011PTC060517**

**FOR THE YEAR**

**2022-23**

**Auditors**

M/s ABS & Co.,  
Chartered Accountants  
No.80/1, 11<sup>th</sup> Main,  
Malleswaram  
Bangalore-560003



**INDEPENDENT AUDITOR'S REPORT**

To  
The Board of Directors of  
M/s **SHRESHTA INFRA PROJECTS PRIVATE LIMITED**  
CIN:U45200KA2011PTC060517  
Bangalore.

***Report on the audit of the Standalone Financial Statements***

***Opinion***

We have audited the accompanying Standalone Financial Statements of **M/s SHRESHTA INFRA PROJECTS PRIVATE LIMITED** (the company) which comprise the Standalone Balance Sheet as at 31<sup>st</sup> March 2023, and standalone Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and the standalone Statement of Cash Flows for the year then ended on that date and notes to the standalone financial statements including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements, give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the Standalone state of affairs of the Company as at 31<sup>st</sup> March, 2023 their Standalone changes in equity and their Standalone cash flows for the year ended on that date.

***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 standalone 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 together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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 standalone financial statements.

***Information other than the Standalone Financial Statements and Auditor's Report Thereon.***

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the 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.

#### ***Management's Responsibilities for the Standalone Financial Statements***

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these Standalone financial statements that give a true and fair view of the Standalone financial position, Standalone financial performance including other comprehensive income, Standalone changes in equity and Standalone cash flows of the company in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Boards of Directors of the company is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, 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 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 judgement and maintain professional scepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the standalone 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 responsible for expressing opinion on whether the company has adequate internal financial controls system 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 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 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 standalone 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.

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.

### **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 Act, we given in 'Annexure-A' a statement on the matters specified in paragraphs 3 and 4 of the said order, to the extent applicable.
- 2(A) 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 standalone Balance Sheet, the standalone Statement of Profit and Loss (including Other Comprehensive Income) Cash Flows dealt with by this Report are in agreement with the books of account.
  - d. in our opinion, the aforesaid standalone financial statements comply with the Indian 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 Management as on 31<sup>st</sup> March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2023 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 and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" which is based on the auditors' reports of the Company.
- (B) 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, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- 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, no funds (which are material either individually or in the aggregate) 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 person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been 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 misstatement.
- v. The company has neither declared nor paid any dividend during the year



3. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration not paid by the Company to its directors during the year.

For ABS & Co.  
Chartered Accountants  
(FR No. 00082036)

H G Anand  
Partner

M No 206226

UDIN : 23206226 BG 003 V 9898

Place : Bangalore

Date : 27.09-2023



**Annexure-A to the Independent Auditors report**

Referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" of the Auditors Report issued in terms of Section 143(11) of The Companies Act, 2013:

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

- (a) (A) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were 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) According to the information and explanations given to us and on the basis of the examination of the records of the Company, Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
- (d) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- (e) According to the information and explanations given to us and on the basis of the examination of the records of the Company. No proceedings have been initiated during the year or are pending against the Company as at 31<sup>st</sup> March, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the inventories were physically verified during the year by the Management at reasonable intervals. The coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of



inventories were noticed on such physical verification of inventories when compared with books of account.

(b) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii. 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 made any investments but provided security or granted advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

(a) According to the information and explanations given to us and based on the audit procedures conducted by us, the Company has not provided any guarantees from any other Company or provided security to any other entity. The Company has provided has provided loans or advances. The aggregate amount of loans or advances provided during the year and balance outstanding at the balance sheet date with respect to such loans or advance for other entities is as follows.

**Amount in Lakhs**

Particulars	Guarantee and security	Loans & Advances
Aggregate amount of Guarantee granted /provided during the year		
Subsidiaries	Nil	Nil
Others	Nil	Rs.1890.50
Balance outstanding as at Balance sheet date in respect of above case		
Subsidiaries	Nil	Nil
Others	Nil	Rs.12393.28

(b) In our opinion and according to information and explanations given to us, the company has granted any loans and advances in the nature of loans during the year and the terms and conditions of the grant of such loans are prima facie not prejudicial to the company's interest.

(c) In respect of loans provided schedule of repayment of principal and interest is not stipulated and accordingly the question of regularity of recovery of the same does not arise.

(d) As the repayment terms are not fixed the question of overdue amount does not arise.

(e) As the company has not provided loan or advance in the nature of loan to any other entity during the year the question of renewal or extension of loan does not arise. Thus paragraph 3(iii)(e) of the Order is not applicable.





- (a) The company has provided loan or advance in the nature of loan without specifying any terms or period of repayment during earlier years and loan has been provided during the year. The closing balance of such loans as on 31.03.2023 is as detailed below

Amount in Rs. Lakhs

	All Parties	Subsidiary	Other related parties
Aggregate amount of loans/ advances in nature of loans			
- Repayable on demand (A)	Nil	Nil	Nil
- Agreement does not specify any terms or period of repayment (B)	34408.44	Nil	34408.44
Total	34408.44	Nil	34408.44
Percentage of loans/ advances in nature of loans to the total loans	100%	Nil	100%

- iv. According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has complied with the provision of section 185 & 186 of the act
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable to the Company.
- vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services provided by the Company. Accordingly, clause 3(vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.  
There were a undisputed amounts payable in respect of Income Tax, Tax deduction at source as a material statutory dues in arrears as at 31st March, 2023 for a period of more than six months from the date they became payable details as per below table.



Sl.no	Nature of Due	Period which Dues relates	Due amount Rs. in Lakhs
1	Tax deduction at Source	PY 2019-20	0.03/-
	Tax deduction at Source	PY 2021-22	63.74/-
2	Tax deduction at Source	PY 2022-23	4.82/-
	<b>Total</b>		<b>68.86/-</b>

- (b) According to the information and explanations given to us, statutory dues relating to Sales Tax, Goods and Services Tax, Duty of Excise or Cess or other statutory dues which have not been deposited on account of any dispute are Nil. Accordingly, Clause 3(vii)(b) of the Order is not Applicable to the Company.
- viii. 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- ix. (a) 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 defaulted in repayment of loans and borrowings or in the payment of interest thereon to any lenders.
- (b) 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 been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) 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 taken any term loans from any lender. Accordingly, clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (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. Accordingly, reporting under clause 3(ix)(e) of the Order is not applicable.
- (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. Accordingly, reporting under clause 3(ix)(f) of the Order is not applicable.



- x. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable to the Company.
- (b) 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 made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality as outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable to the Company.
- xiii. The Company is not a listed public company or a company covered under rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and accordingly the requirements as stipulated by the provisions of Section 177 of the Companies Act, 2013 are not applicable to the Company. According to the information and explanations given to us and on the basis of our examination of records of the Company, transactions with the related parties are in compliance with Section 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. Based on the information and explanations provided to us, the Company does not have an Internal Audit system and is required to have an internal audit system as per Section 138 of the Companies Act, 2013.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable to the Company.



(d) According to the information and explanations provided to us during the course of audit, the Group (Group means companies in the Group as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.

- xvii. The Company has incurred cash losses of Rs.243.97 Lakhs during the financial year covered by our audit (Previous year also Nil).
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable to the Company.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating that Company is not capable of meeting 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. The requirements as stipulated by the provisions of Section 135 of the Act are not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For ABS & Co.

Chartered Accountants

(FRNo. 0008203S)

H G Anand

Partner

M No 206226

UDIN : 23206226BGUDJ V9898

Place :Bangalore

Date :27.09-2023



**Annexure B to the Independent Auditors report**

***Referred to in paragraph 2A(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of SHRESHTA INFRA PROJECTS PRIVATE LIMITED of even date)***

***Report on the Internal Financial Controls Over Financial Reporting 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 the Company as of and for the year ended 31<sup>st</sup> March, 2023, we have audited the internal financial controls over financial reporting of **SHRESHTA INFRA PROJECTS PRIVATE LIMITED** (hereinafter referred to as the "Company") and which is company incorporated in India, as of that date.

***Management's Responsibility for Internal Financial Controls***

The respective Boards of Directors of the Company and which is company incorporated in India, is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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 (the "ICAI"). 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 the respective company's policies, the safe guarding 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 Act.

***Auditor's Responsibility***

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and which is company incorporated in India, 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 ("ICAI") 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 judgement, 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, which is company incorporated in India.



### ***Meaning of Internal Financial Controls over Financial Reporting***

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 over Financial Reporting***

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 and to the best of our information and according to the explanations given to us, the Company which is company incorporated in India, have 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 31<sup>st</sup> March, 2023, based on the criteria for internal financial control over financial reporting established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For ABS & Co.

Chartered Accountants

(FRNo. 0008203S)

  
H.G. Anand

Partner

M No 206226

UDIN: 23206226 BG UDS V 9898

Place: Bangalore

Date: 27.09.2023



## SHRESHTA INFRA PROJECTS PRIVATE LIMITED

CIN:U45200KA2011PTC060517

No.2/4 3RD Floor Langford Garden, Richmond Town Bangalore-560025

BALANCE SHEET AS AT 31st MARCH, 2023

(Rs in Lakhs)

(Rs in Lakhs)

Particulars	Note No	As at 31.03.2023	As at 31.03.2022
<b>LASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property Plant & Equipments	2	474.92	222.84
(b) Intangible Assets under development			
(c) Capital work-in-progress			
(d) Financial Assets			
(i) Investments			
(ii) Other Financial Assets		-	-
(e) Deferred tax assets (net)			
(f) Other non-current assets	3	-	657.07
<b>(2) Current Assets</b>			
(a) Inventories	4	27,621.06	11,787.95
(b) Financials Assets			
(i) Current investments		1,500.00	1,500.00
(ii) Trade receivables		-	-
(iii) Cash and cash equivalents	5	2,714.65	16,387.10
(iv) Bank Balances other than (iii) above			
(v) Other Financial Assets			
(c) Current Tax Assets (Net)			
(d) Other current assets	6	56,444.00	54,508.29
<b>Total Assets</b>		<b>88,754.63</b>	<b>85,063.26</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	7	4.00	4.00
(b) Other Equity		(243.97)	
<b>LIABILITIES</b>			
<b>(1) Non-Current Liabilities</b>			
<b>(a) Financials Liabilities</b>			
(i) Borrowings	8	20,257.37	61,190.00
(ii) Other Financial Liabilities	9	-	1,580.83
(b) Deferred Tax Liabilities (Net)			
<b>(4) Current Liabilities</b>			
<b>(a) Financials Liabilities</b>			
(i) Borrowings	10.(a)		
(ii) Trade Payables		901.52	281.08
(b) Other Current Liabilities	10.(b)	67,578.07	21,727.48
(c) Provisions	10.(c)	257.64	279.87
<b>Total Equity &amp; Liabilities</b>		<b>88,754.63</b>	<b>85,063.26</b>

## NOTES TO ACCOUNTS

1

Notes referred to above and notes attached there to form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

As per our report of even date attached

For ABS & Co,  
Chartered Accountants

R.G. ANAND

Partner

Firm Registration No.0082035


Membership No.206226

UDIN: 2320622606003V9898

Date: 27/09/2023

Place: Bangalore

FOR SHRESHTA INFRA PROJECTS PVT LTD

  
 NISCHAY JAYESHANKAR  
 DIRECTOR  
 DIN:03582487

  
 SUDHA SHANKER  
 DIRECTOR  
 DIN:00852735

## SHRESHTA INFRA PROJECTS PRIVATE LIMITED

CIN:U45200KA2011PTC060517

No.2/4 3RD Floor Langford Garden, Richmond Town Bangalore-560025

## STATEMENT OF PROFIT &amp; LOSS FOR THE PERIOD ENDED ON 31ST MARCH 2023

(Rs in Lakhs)

(Rs in Lakhs)

Sr. No	Particulars	Sch. No.	As at 31.03.2023	As at 31.03.2022
I	Revenue from operations			
II	Other Income	11	686.21	97.46
	<b>III. Total Revenue (I +II)</b>		<b>686.21</b>	<b>97.46</b>
III	<u>Expenses:</u>			
	Cost of materials	12	7,898.85	1,061.29
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	Employee Benefit Expense		-	-
	Financial Costs	13	5,627.27	5,891.66
	Other Administrative Expenses	14	2,556.34	1,181.49
			<b>16,082.46</b>	<b>8,134.44</b>
IV	Profit/(Loss)Before Depreciation & Taxation		(15,396.25)	(8,036.98)
	Depreciation and Amortization Expense			
	Depreciation		102.40	7.19
	<b>Profit/(Loss)Before Taxation</b>		<b>(15,498.65)</b>	<b>(8,044.17)</b>
	<i>Transfer to WIP</i>		(15,254.67)	(8,044.17)
	Tax Expenses			
	Current Tax		-	-
	Deffered tax		-	-
	<b>Net Profit/(Loss) during the year</b>		<b>(243.97)</b>	<b>-</b>
	(i) Items that will not be reclassified to profit or loss			
	(ii) Items that will be reclassified to profit or loss			
	<b>Total Comprehensive income for the year</b>		<b>(243.97)</b>	<b>-</b>
XV	Total No of Shares		40,000.00	40,000.00
XVI	Earning per equity share:			
	(1) Basic		(609.93)	
	(2) Diluted			

Schedules referred to above and notes attached there to form an integral part of Profit &amp; Loss Statement

This is the Profit &amp; Loss Statement referred to in our Report of even date.

For and on behalf of the Board of Directors of  
Shreshta Infra Projects Private Limited

As per our report of even date attached

For ABS & Co,  
Chartered Accountants
  
H.G. ANAND  
Partner

Partner

Firm Registration No.0082035

Membership No.206226

VOTIN: 232062268600509898

Date: 27/09/2023

Place: Bangalore


  
NISCHAY JAYESHANKAR  
DIRECTOR  
DIN:03582487

  
SUDHA SHANKER  
DIRECTOR  
DIN:00852735



## SHRESHTA INFRA PROJECTS PVT LTD

CIN:U45200KA2011PTC060517

No .2/4 3RD Floor Langford Garden, Richmond Town Bangalore-560025

## Cash Flow Statement for the year ended March 31st, 2023

PARTICULARS	(Amount in Lakhs)		(Amount in Lakhs)	
	31.03.2023		31.03.2022	
<b>A. Cash Flow From Operating Activities</b>				
Net Profit Before Tax and extraordinary items		(244)		-
Adjustments For :				
Depreciation / Amortisation	-	-	-	-
Provision for gratuity / leave encashment	-	-	-	-
Miscellaneous expenditure written off	-	-	-	-
Provision for Doubtful Debts and Advances	-	-	-	-
(Profit) / Loss on sale of investments	-	-	-	-
(Profit) / Loss on sale of fixed assets	-	-	-	-
Dividend Income	-	-	-	-
Adjustment for opening profit	-	-	-	-
Interest Paid	-	-	-	-
		-		-
Cash Operating Profit before working capital changes		(244)		-
Adjustments For :				
Increase/(Decrease) in Trade Receivables	-	-	3,560	-
(Increase) /Decrease in Inventories	(15,833)	-	(8,427)	-
(Increase) /Decrease in Other Current Assets	(1,936)	-	(40,558)	-
(Increase) /Decrease in Other Non Current Assets	657	-	-	-
Increase/(Decrease) in Trade Payables	620	-	129	-
Increase/(Decrease) in Provisions	(22)	-	(74)	-
Increase/(Decrease) Other Current Liabilities	45,851	-	15,295	-
		29,337		(30,074)
Cash Generated from Operating Activities		29,093		(30,074)
Interest Paid		-		-
Direct Taxes Paid		-		-
Net Cash From Operating Activities				
<b>B. Cash Flow From Investing Activities</b>				
Purchase of Fixed Assets	(252)	-	(223)	-
Investment in Long Term Loans, advances and Deposits	-	-	1,661	-
Sale of Fixed Assets	-	-	-	-
Purchase of Investments	-	-	(1,500)	-
Sale of Investments	-	-	-	-
Interest Received	-	-	-	-
Dividend Received	-	-	-	-
Net Cash Used In Investing Activities		(252)		(62)
<b>C. Cash Flow From Financing Activities</b>				
Warrants				
Proceeds from Borrowings	(40,933)	-	44,826	-
Proceeds from securities premium	(1,581)	-	1,581	-
Receipts from Share warrants	-	-	-	-
Equity Share Capital	-	-	-	-
Foreign currency Transaction Reserve	-	-	-	-
Miscellaneous expenditure (Net)	-	-	-	-
Minority Interest	-	-	-	-
Dividend Paid (Including tax on dividend)	-	-	-	-
Net Cash from Financing Activities		(42,513)		46,407
Net Change in cash and cash equivalents (A+B+C)		(13,672)		16,271
Net cash and cash equivalent at the beginning of the year		16,387		116
Net cash and cash equivalent at the closing of the year		2,715		16,387



Reconciliation of cash & cash equivalent as per the cash flow statement			
Cash & cash equivalent		2,715	16,387
Bank Overdraft			-
Balance as per statement of cash flow		2,715	16,387

 <b>H.G. ANAND</b> Partner Firm Registration No.008203S Membership No.206226 UOIN: 2320622606UDJV9898		 <b>NISCHAY JAYESHANKAR</b> DIRECTOR DIN:03582487	 <b>SUDHA SHANKER</b> DIRECTOR DIN:00852735
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Date: 27/09/2023  
Place: Bangalore

## SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS:

### Background:

N/S Shreshtha Infra Projects Private Limited (the Company) is a private limited company incorporated and domiciled in India. The Company is engaged in the business of real estate & Land development activities.

### Note -1: Significant Accounting Policies:

#### 1.1 Statement of Compliance:

In accordance with the notification issued by the Ministry of corporate affairs, the company is required to prepare its financial statements following the Indian accounting standards (IND AS) notified under the companies (Indian accounting Standard Rules 2015) in respect of section 133 of the Companies Act 2013. Accordingly the company has prepared these standalone IND AS financial statement which comprises the Balance Sheet as at 31<sup>st</sup> March 2022 Statement of Profit and Loss, Statement of Cash Flows and the statement of changes in equity for the year ended 31<sup>st</sup> March 2022 and significant accounting policy and other explanatory information (together hereinafter referred to as Ind AS financial statement)

#### 1.2 Basis of Preparation:

The Financial Statements of the Company is prepared in accordance with the historical Cost Convention The financial statements of the Company have been prepared to comply with the Indian Accounting standards (Ind AS), including the rules notified under the relevant provisions of the Companies Act, 2013.

#### 1.3 Use of Estimates

The preparation of the Standalone financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions. Accounting estimates could change from period to period. Actual Overview and notes to the standalone financial statements results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the Standalone financial statements.

#### 1.4 Revenue Recognition :

Revenue from real estate under development/ sale of developed property will be recognized upon transfer of all significant risks and rewards of ownership of such real estate/ property, as per the terms of the contracts/ agreements, except for contracts where the Company still has obligations to perform substantial acts even after the transfer of all significant risks and rewards. In such cases, the revenue will be recognized on percentage of completion method, when the stage of completion of each project reaches a significant level which is estimated to be at least 25% of the total estimated construction cost of the Project. Revenue is recognized in proportion that the contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs.

As there is no sales of plot & Villas during the year, the company has not recognised any amount as income

#### 1.5 Cash and Cash Equivalents (for purpose of Cash Flow Statement) :

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

#### 1.6 Cash Flow Statement:

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

#### 1.7 Property, Plant & Equipment (PPE)

PPE are stated at cost of acquisition or construction less accumulated depreciation. The cost of an asset comprises of all direct costs relating to acquisition and installation of fixed assets and indirect costs incurred up to putting the same to use.

Borrowing costs incurred up to the date of installation/ acquisition is also capitalised.

Tangible Fixed Assets under construction are disclosed as 'Capital Work In Progress'.

#### 1.8 Depreciation and Amortization:

Depreciation on Fixed Assets is calculated on a Written Down Value Method, at the rates prescribed in Schedule II of the Companies Act 2013. Depreciation on additions to fixed assets is provided proportionate to the number of days put into use.

#### 1.9 Impairment of tangible and intangible assets:

At each Balance sheet date, the Company assesses whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount. If the carrying amount of the asset is greater than its recoverable amount, an impairment loss is recognized in the profit and loss account to the extent carrying amount is greater than recoverable amount.

#### 1.10 Financial Assets

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition.

#### 1.11 Borrowing costs:

Borrowing costs that are attributable to the acquisition, construction or productivity of qualifying assets are capitalized as part of the cost of such assets. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

#### 1.12 Inventories

Inventories are valued at lower of cost (net of duty credits wherever applicable) and net realizable value.



### 1.13 Employee Benefits

#### Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which the employee renders the related service.

#### Defined Contribution Plans

Contributions to provident fund are deposited with the appropriate authorities and charged to the profit and loss account on accrual basis, during the period in which the employee renders the related service. The company has no further obligations under the provident fund plan beyond its monthly contributions.

#### Defined Terminal Benefit Plan

The company has made provision in respect of leave encashment, gratuity, and terminal benefits.

The company provides for gratuity, a defined benefit retirement plan (The Gratuity Plan) covering all the eligible employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment and the amount so payable is computed based on the respective employee's salary and the tenure of employment with the company.

### 1.14 Taxes on Income

Tax expenses for the year comprise current tax and deferred tax liability. Current tax is calculated in accordance with the provisions of section 115BAA of Income tax Act, 1961, where the income tax is calculated at the rate of 22% (Plus 10% Surcharges and 4 % education cess ) of the taxable income by filing appropriate form 10 K under Income Tax Act, 1961.

Deferred tax reflects the impact of current year timing differences between taxable income and accounting income for the year. Deferred tax liability is calculated by applying tax rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax liabilities are reviewed at each balance sheet date based on developments during the year; further future expectations and available case laws to reassess realization/ liabilities.

### 1.15 Earnings Per Share

Basic Earnings per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

### 1.16 Provisions and Contingencies

A provision is recognized when the Company has a present legal or constructive obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are not recognized and, if any, are adequately disclosed in the notes to accounts.

### 1.17 Cost Recharge

The advances relating to their sister concerns for furtherance of the business and accordingly the works were being executed by the sister concerns and company has charged the cost on those funds which are not utilized by the sister concerns on the assigned work as the same is interest bearing funds and vice versa in case of advances received by the Company.

Thus the company has charged cost of reimbursement on those unutilized advances in the execution of project works which compensate the excessive cost incurred by the company during the financial year against that of the revenue.

Since this arrangement is of the nature of reimbursement of the cost incurred by the company hence no Taxes are withheld in the form of Tax deducted at source by the sister concerns and thereby the company has maintained the accounting concept of appropriation of cost upon utilization of the sources in the business.



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**SHRESHTA INFRA PROJECTS PRIVATE LIMITED**  
**CIN:U45200KA2011PTC060517**

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2023**

**A EQUITY SHARE CAPITAL**

	No of Shares	Amount.
Equity shares of Rs 10 each issued, subscribed and fully paid		
As at 31.03.2022	40,000	4,00,000
Changes in Equity share capital during the year	Nil	Nil
As at 31.03.2023	40,000	4,00,000
Changes in Equity share capital during the year	Nil	Nil
	-	-

**B OTHER EQUITY**

For the year ended 31st March 2023

Attributable to Equity Holder of the Company		
Particulars	Retained Earning	Total
As on 1st April 2022	(243.97)	(243.97)
Profit for the year	(243.97)	(243.97)
Restatement as per INDAS 115		
Other Comprehensive Income		
Transfer to Other Reserves	-	-
Total Comprehensive Income	0	0
As on 31st March 2023	0	0

*Notes referred to above and notes attached there to form an integral part of financial statement  
As per our report of even date attached*

For ABS & Co.,  
Chartered Accountants

H.G.ANAND

Partner

Firm Registration No.0082039

Membership No.206226

UDIN:23206226BGUD3U9898

Date: 27/09/2023

Place: Bangalore



For and on behalf of the Board of Directors of  
SHRESHTA INFRA PROJECTS PRIVATE LIMITED

  
NISCHAY JAYESHANKAR  
DIRECTOR  
DIN:03582487

  
SUDHA SHANKER  
DIRECTOR  
DIN: 00852735

**SHRESHTA INFRA PROJECTS PVT LTD**  
**CIN:U45200KA2011PTC060517**  
**No .2/4 3RD Floor Langford Garden, Richmond Town Bangalore-560025**  
**SCHEDULES TO BALANCE SHEET**

**Note 7: EQUITY SHARE CAPITAL**

Particulars	As at 31st March, 2023		As at 31 March, 2022	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised 1,00,000 Equity shares of Rs.10/- each having voting rights	1,00,000	10,00,000	1,00,000	10,00,000
(b) Issued 40,000 Equity shares of Rs.10/- each having voting rights	40,000	4,00,000	40,000	4,00,000
<b>Total</b>	<b>40,000</b>	<b>4,00,000</b>	<b>40,000</b>	<b>4,00,000</b>

The Company has only one class of equity shares having par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the company, the equity share holders will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the equity shareholders. The dividend proposed by the Board of Directors if any is subject to the approval of the shareholders in the ensuing annual general meeting except in the case of interim dividend

The company has neither allotted any bonus shares not allotted any shares against consideration other than cash till date. The company has not bought back any shares till date.

**Note 7.1 :Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:**

Particulars	Opening Balance	Fresh issue	Buy Back	Closing Balance
Equity shares with voting rights				
Period ended 31st March, 2023				
- Number of shares	40,000	-	-	40,000
- Amount in Rupees	4,00,000	-	-	4,00,000
Year ended 31 March, 2022				
- Number of shares	40,000	-	-	40,000
- Amount in Rupees	4,00,000	-	-	4,00,000

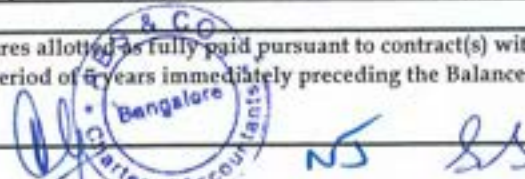
**Note 7.3 :Shareholders holding more than 5% Shares:**

Name of shareholders	31st March, 2023		31st March 2022	
	Number of Shares	% holding	Number of Shares	% holding
Adarsh Developers rep. by B.M.Jayeshankar	30,000	75%	30,000	75%
B.M.Jayeshankar	9,999	25%	9,999	25%
	39,999	100%	39,999	100%

**Note 7.4 :Details of equity shares held by Promoters in the Company at the End of the Year:**

Name of the Pramoter	31st March, 2023		31st March 2022		% Changes During the year
	Number of Shares	% holding	Number of Shares	% holding	
Adarsh Developers rep. by B.M.Jayeshankar	30,000	75%	30,000	75%	-
B.M.Jayeshankar	9,999	25%	9,999	25%	-
B M Karunesh	1	0%	1	0%	-
	40,000	100%	40,000	100%	-

**7.5.: Aggregate number and class of shares allotted as fully paid pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date: Nil**



SHRESHTA INFRA PROJECTS PRIVATE LIMITED  
CIN:U45200KA2011PTC060517  
NOTES TO BALANCE SHEET AS AT 31st MARCH 2023

(Rs in Lakhs) (Rs in Lakhs)

Note No	PARTICULARS	As at 31.03.2023	As at 31.03.2022
3	Other Non Current Assets Others Preliminary and Pre- operative Expenditure	-	657.07
	Total	-	657.07
4	Inventories Work in Progress  Stock on Hand <u>Work-in-progress</u> Opening WIP Less: Expenses Charged Reversed Add : for the period Work-in-progress	974.00  11,392.39 - 15,254.67 26,647.06	395.56  3,348.22 - 8,044.17 11,392.39
	Total	27,621.06	11,787.95
5	Cash and Cash Equivalent <u>Cash-in-Hand</u> Cash Balance  Sub Total (A)  <u>Bank Balance</u> Indian Bank HDFC Bank Escrow A/c No 1256 HDFC Escrow A/c No 8863 HDFC Kodathi Villa Escrow-4755 Main Account HDFC Bank-Escrow-5442 ICICI Bank-Escrow-3876 HDFC Kodathi Villa RERA Escrow -4805 Main Account ICICI Bank-Escrow-3877 ICICI Bank-Escrow-3878 ICICI Bank-Escrow-3874 ICICI Bank-Escrow-3879 ICICI Bank-Escrow-3880 Kotak Bank-Escrow-8517 KOTAK-Escrow-8524 KOTAK-Current Account-8470 HDFC Bank- Escrow-8876 HDFC Bank- Escrow-8978 HDFC Kodathi Master Collection Kodathi HDFC Bank A/c No;11230  Sub Total (B)  <u>Other Bank Balance</u> Fixed Deposit-HDFC BANK Fixed Deposit-ICICI Bank  Sub Total (C)	14.67 14.67  - 0.96 0.00 - 6.58 802.36 31.75 - 331.48 22.64 106.32 803.46 127.42 93.95 0.12 0.02 0.01 - 363.37 2,690.44  9.53 - 9.53	7.27 7.27  - 0.96 0.00 7.00 6.58 1,484.93 - 252.34 2,850.70 9.86 158.95 2,315.36 2.50 116.05 0.12 0.02 0.01 40.00 124.93 7,370.30  9.53 9,000.00 9,009.53
	Total [ A + B + C ]	2,714.65	16,387.10



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**SHRESHTA INFRA PROJECTS PRIVATE LIMITED**  
**CIN:U45200KA2011PTC060517**  
**NOTES TO BALANCE SHEET AS AT 31st MARCH 2023**

(Rs in Lakhs) (Rs in Lakhs)

Note No	PARTICULARS	As at 31.03.2023	As at 31.03.2022
6	<b>Other Current Assets</b>		
	Land Advances	950.68	622.38
	Akarshak Realty Private Limited	1,753.86	1,486.32
	Alekhya Property Developments Pvt Ltd	22,014.06	22,155.99
	Vismaya Builders and Developers Private Limited	6,685.10	5,665.34
	Varin Infra Projects Private Limited	1.10	1.10
	Adarsh Haven Private Limited	88.56	75.05
	Akarsh Residence Private Limited	3,865.76	3,276.07
	Advances Paid to Vendors and Others	554.84	639.89
	Income Tax Refundable	13.52	-
	Land	16,410.40	16,387.93
	Land Related Expenses	3,485.67	3,485.67
	Input GST	158.58	471.19
	TDS Receivables	221.43	119.60
	TCS Receivables	4.33	2.20
	Interest Receivable	185.52	78.46
	Excess TDS Paid	9.46	-
	BDA-Deposits	31.33	31.33
	BESCOM Deposit	9.80	9.80
	<b>Total</b>	<b>56,444.00</b>	<b>54,508.29</b>
8	<b>Borrowings</b>		
	<b>Loans &amp; Advances from Banks : Debentures</b>		
	Edelweiss Fund A/C	-	40,000.00
	4000(Four Thousand ) Secured,Listed, Rediable & Non Convertible Dentures of the face value Rs. 10,00,000(Ten Lakhs) Each (Hypothecation of various properties at Bettenahalli, Hegganahalli, Bikkanahalli, Gunjuru,Kaikondarahalli,Bhoganahhali and Kodathi, )		
	Edelweiss Fund Series 2	18,500.00	-
	1850(One Thousand Eight Fity ) Secured,Listed, Rediable & Non Convertible Dentures of the face value Rs. 10,00,000(Ten Lakhs) Each(Hypothecation of various properties at Bettenahalli, Hegganahalli, Bikkanahalli, Gunjuru,Kaikondarahalli,Bhoganahhali, Doddakenahalli and Kodathi)		
	Piramal Finance Ltd	-	18,500.00
	1850(One Thousand Eight Fity ) Secured,Listed, Rediable & Non Convertible Dentures of the face value Rs. 10,00,000(Ten Lakhs) Each(Hypothecation of various properties at Bettenahalli, Hegganahalli, Bikkanahalli, Gunjuru,Kaikondarahalli,Bhoganahhali, Doddakenahalli and Kodathi)		
	<b>Loans &amp; Advances from Related Parties : Unsecured</b>		
	Orchid Apartments Private Limited	120.96	0.22
	Adarsh Nivaas Private Limited	0.20	0.20
	Akarsha Realty Private Limited	165.66	139.59
	Adarsh Developers	1,470.55	2,549.99
	<b>Total</b>	<b>20,257.37</b>	<b>61,190.00</b>
9	<b>Other Financial Liabilities</b>		
	Premium Accrued but not due	-	1,580.83
	<b>Total</b>	<b>-</b>	<b>1,580.83</b>
10	<b>Current Liabilities</b>		
10.(a)	<b>(a) Trade Payables:</b>		
	Sundry Creditors		
	Dues to Micro and Small Enterprises	901.52	281.08
	Dues to Others	-	-
	<b>Sub Total (A)</b>	<b>901.52</b>	<b>281.08</b>

  
**Chartered Accountant**  
**Bangalore**



SHRESHTA INFRA PROJECTS PRIVATE LIMITED  
CIN:U45200KA2011PTC060517  
NOTES TO BALANCE SHEET AS AT 31st MARCH 2023

(Rs in Lakhs) (Rs in Lakhs)

Note No	PARTICULARS	As at 31.03.2023	As at 31.03.2022
	Trade payables ageing schedule for the year ended as on March 31, 2023, March 31, 2022:		
	Particulars	Unbilled I Not Due	Less than One Year
		1-2 years	2-3 years
		More than 3 years	Total
	Outstanding dues to MSME	-	-
	Others	63.03	778.68
	Others ( previous year )	-	210.79
	Disputed dues - MSME	-	-
	Disputed dues - Others	-	-
		-	-
10.(b)	<b>(b) Other Current Liabilities:</b>		
	Residential Customers Advances-Sanctuary		19,388.02
	Residential Customers Advances-Savana(Plot)		43,111.73
	Indian Bank - RR - 0761		75.06
	Interest Accrued but not due		-
	Interest Payable		5,003.26
	<b>Sub Total (B)</b>		<b>67,578.07</b>
10.(c)	<b>(c) Provisions:</b>		
	TDS Payable		68.39
	Audit Fees Payable		0.15
	Provision Expenses		185.60
	Outstanding Expenses		0.95
	GST Payable		2.56
	<b>Sub Total (C)</b>		<b>257.64</b>
	<b>Total</b>		<b>68,737.23</b>
			<b>22,288.43</b>



SHRESHTA INFRA PROJECTS PVT LTD			
Break-up of Items appearing in Notes to Balance Sheet as at 31st March, 2023			
Schedule : Other Non Current Assets		(Rs in Lakhs)	(Rs in Lakhs)
Sr. No	Particulars	As at 31.03.2023	As at 31.03.2022
	<u>Preliminary and Pre- operative Expenditure</u>		
1	Preliminary and preoperative Expenses B/F	-	657.07
	<b>Total</b>	-	657.07
Schedule:Short Term Loans and Advances		(Rs in Lakhs)	(Rs in Lakhs)
Sr. No	Particulars	As at 31.03.2023	As at 31.03.2022
	<u>Land Advance paid - Bettenahalli</u>		
1	K G Jairam	44.99	44.99
2	Rudoiph Mascarenhas	47.39	47.39
3	Sujai M.R.Gowda - Land (Bettenahall	291.30	30.00
4	B V Vajramuniyappa	15.00	15.00
5	Murishamappa(Bettenahalli)	5.00	5.00
6	Muriyappa (Bettenahalli)	20.00	20.00
7	B.Rajanna(Bettenahalli)	2.00	0.00
8	Shilpa (Bettenahalli)	15.00	0.00
9	H.M. Srinivas	7.07	0.00
10	Jayamma	6.06	0.00
11	Shanthamma (Kannamangala )	6.06	0.00
12	Venkatesh B.M	30.81	0.00
	<u>Land ID - Kodati (Interest free refundable deposit)</u>		
1	Nagendra M G	300.00	300.00
2	M N Ramola	100.00	100.00
3	Sunil Nagendra Mysore	60.00	60.00
	<b>Total</b>	950.68	622.38
Schedule:Short Term Loans and Advances		(Rs in Lakhs)	(Rs in Lakhs)
Sr. No	Particulars	As at 31.03.2023	As at 31.03.2022
	<u>Land</u>		
1	JD - Kodathi	-	73.90
2	Land-Bettenahalli	16391.54	16313.81
3	Land Related Expenses	3485.67	3485.67
4	Registration Charges (CA)	18.85	0.21
	<b>Total</b>	19,896.07	19,873.60



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## SHRESHTA INFRA PROJECTS PVT LTD

CIN:U45200KA2011PTC060517

No .2/4 3RD Floor Langford Garden, Richmond Town Bangalore-560025  
Schedules Forming Part of the Profit & Loss Accounts as at 31st March, 2023

(Rs. in Lakhs)

	Particulars	Note No	As at 31.03.2023	As at 31.03.2022
	<b>Other Income</b>	11		
1	Building Material-Sales		-	0.90
2	Cancellation Charges (Villa,Apartment)		1.69	-
3	Concrete Blocks - Sale		-	0.01
4	Deductions - Misc		-	0.49
5	Interest Received		684.51	94.80
6	Ready Mix Concrete - Sale		-	0.63
7	Steel - Sale		-	0.63
	<b>Total</b>		<b>686.21</b>	<b>97.46</b>
	<b>Cost of Material</b>	12		
1	Building Work		2,650.62	435.98
2	Consumption Account		5,248.23	625.31
	<b>Total</b>		<b>7,898.85</b>	<b>1,061.29</b>
	<b>Financial Cost</b>	13		
1	Bank Charges		0.54	0.40
2	Financial Charges		293.75	70.94
3	Interest Paid		5,332.97	5,820.31
	<b>Total</b>		<b>5,627.27</b>	<b>5,891.66</b>
	<b>Other Administrative Expenses</b>	14		
1	Advertisement		213.98	165.63
2	Audit Fees		0.18	0.17
3	Books & Periodicals		-	0.02
4	Commissions		828.74	580.87
5	Conveyance		-	0.00
6	Conveyance Expenses		0.08	-
7	Salary		819.19	-
9	Documents & Other Expenses		-	2.93
10	Electricity Charges		27.61	8.46
11	Events Management System		9.67	-
12	Forex Gain/(Loss) - Others		0.53	-
13	Fuel Consumption		0.31	-
14	GST Expenses		0.05	-
15	Hire Charges		1.16	0.20
16	House keeping charges		19.69	10.11
17	Insurance		5.03	37.92
18	Internet Charges		0.27	0.69
19	Labour Charges		46.73	10.02
20	Landscaping		0.50	-



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## SHRESHTA INFRA PROJECTS PVT LTD

CIN:U45200KA2011PTC060517

No .2/4 3RD Floor Langford Garden, Richmond Town Bangalore-560025  
Schedules Forming Part of the Profit & Loss Accounts as at 31st March, 2023

21	Loading & Unloading Expenses		0.17	0.12
22	Miscellaneous Expenses		3.36	1.49
24	Plan Approval & Conversion Charges		16.18	11.11
25	Plumbing		0.06	-
26	Pooja Expense		1.42	0.37
27	Postage & Courier		1.08	-
28	Preliminary Expenses W/o		0.33	-
29	Printing & Stationery		5.12	4.85
30	Professional Charges,Consultancy & Legal charges		135.86	228.20
31	Property Tax		13.39	11.83
32	Rates & Taxes		177.15	4.51
33	Registration Charges		77.96	42.16
34	Rent (Lease)		0.52	0.26
35	Repair & Maintainence		2.09	1.64
36	Round Off		0.00	0.01
37	Sales Promotion		0.08	-
38	Security Charges		84.74	25.56
39	Services		1.40	-
40	Staff welfare		54.20	19.73
41	Telephone Charges		1.54	0.37
42	Testing Charges		-	0.05
43	Transportation Charges		2.52	1.69
45	Vehicle Maintenance		1.68	10.39
46	Vehicle Tax		1.06	-
47	Water Charges (Projects)		0.32	0.13
48	Xerox Charges		0.41	-
	<b>Total</b>		<b>2,556.34</b>	<b>1,181.49</b>



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SHRESHTA INFRA PROJECTS PRIVATE LIMITED

Depreciation Schedule

Note: 2

SL.No.	Particulars	Rate of Dep.	Gross Block				Depreciation				Net Block	
			As on 01.04.2022	Additions	Deletions	Total as on 31.03.2023	As on 01.04.2022	For the Year	Deletions/ Withdrawn	As on 31.03.2023	WDV as on 31.03.2023	WDV as on 31.03.2022
1	Plant & Machinery	18.11%	1,90,72,889	1,54,63,746	-	3,45,36,635	7,19,006	53,29,860	-	53,29,860	2,92,06,775	1,83,53,883
2	Vehicle	31.23%	32,11,467	1,99,83,905	-	2,31,95,372	-	49,10,017	-	49,10,017	1,82,85,355	32,11,467
	<b>Total</b>		<b>2,22,84,356</b>	<b>3,54,47,651</b>	<b>-</b>	<b>5,77,32,007</b>	<b>7,19,006</b>	<b>1,02,39,877</b>	<b>-</b>	<b>1,02,39,877</b>	<b>4,74,92,130</b>	<b>2,15,65,350</b>

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**SHRESHTA INFRA PROJECTS PRIVATE LIMITED**

**Fixed Assets and Depreciation as per Income Tax Act, 1961.**

Description of Assets	Gross Block			Depreciation		Net Block		Rate	
	WDV as on 01/04/2022	Additions for		Total	for current year	Total	WDV as on 31/03/2023		WDV as on 31/03/2022
		More than 180 days	Less than 180 days						
Plant & Machinery	9,15,375	96,77,332	57,86,414	1,63,79,121	20,22,887	20,22,887	1,43,56,234	9,15,375	15.00%
Vehicles	29,70,607	1,99,83,905		2,29,54,512	34,43,177	34,43,177	1,95,11,335	29,70,607	15.00%
<b>Total</b>	<b>38,85,982</b>	<b>2,96,61,237</b>	<b>57,86,414</b>	<b>3,93,33,633</b>	<b>54,66,064</b>	<b>54,66,064</b>	<b>3,38,67,569</b>	<b>38,85,982</b>	



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15. Additional Information to the Financial Statements

15.1 Contingent Liabilities and commitments ( to the extent not provided for):

Particulars	(Rs in Lakhs)	(Rs in Lakhs)
	2022-23	2021-22
<b>Contingent Liabilities:</b>		
A. Outstanding guarantees and Counter Guarantees to various banks, in respect of the guarantees given by those banks in favor of various government authorities and others :		
<b>Contingent Liabilities:</b>		
A. Outstanding guarantees and Counter Guarantees to various banks, in respect of the guarantees given by those banks in favor of various government authorities and others :		
i. Guarantees given by the company on behalf of Other entities on reporting date	Nil	Nil
1. Alekhya Property Developments Private Limited	16,500.00	31,500.00
Aggregate Value of Corporate Guarantee and Security given not acknowledged as debts		
Amount outstanding as on the reporting date	16,500.00	31,500.00
a) Principal	4,407.00	934.77
b) Interest	-	592.81
c) Premium	20,907.00	33,028
ii. Aggregate value of other Guarantees outstanding on reporting date	Nil	Nil
B. Other Money for which the company is contingently liable		
Claims against the company, not acknowledged as debts	Nil	Nil
<b>Commitments :</b>		
Estimated amount of contracts remaining to be executed on capital account and not provided for :		
a. Tangible Assets	Nil	Nil
b. Intangible Assets	Nil	Nil
<b>15.2 Disclosures under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 :</b>		
<b>Particulars</b>	<b>2022-23</b>	<b>2021-22</b>
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid /reversed/adjusted along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-
Note: Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.		



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**15.3 Accounting Ratios**

The following are analytical ratios for the year ended March 31, 2023 and March 31, 2022

Particulars	Numerator	Denominator	March 31, 2023	March 31, 2022	Variance %
(a) Current ratio	Current assets	Current liabilities	1.05	4.01	-74%
(b) Debt-equity ratio	Total Debt	Shareholder's Equity	-84.42	15297.50	-101%
(c) Debt service coverage ratio	Earnings available for debt service	Debt Service	NA	NA	NA
(d) Return on equity ratio	Net Profits after taxes	Average Shareholder's Equity	2.07	0.00	NA
(e) Inventory turnover ratio	Sales	Average Inventory	NA	NA	NA
(f) Trade receivables turnover ratio	Net Credit Sales	Avg. Accounts Receivable	NA	NA	NA
(g) Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	13.36	4.91	172%
(h) Net capital turnover ratio	Net Sales	Working Capital	NA	NA	NA
(i) Net profit ratio	Net Profit	Net Sales	NA	NA	NA
(j) Return on capital employed	Earning before interest and taxes	Capital Employed	NA	NA	NA
(k) Return on investment on Quoted Instruments	Earning From Investments	Average Investments	NA	NA	NA

**15.4 Land & related costs:**

Land owned by the company is classified under 'Other Current Asset' such land is held with an intention of development.

**16. Disclosures under accounting standards:**

**16.1 Segment Reporting: [IND AS 108]**

**A. Primary Segment Information- Business Segments:**

The Company is engaged in the business of real estate & Land development activities which constitutes a Dual business segment. Distribution of company's business segments based on business segment as follows:

Business Segment	(Rs in Lakhs)	(Rs in Lakhs)
	2022-23	2021-22
1. Revenue from main business activities (Real estate & Land development activities)	-	-
2. Revenue from Secondary business activities (FD Interest income Received)	684.51	94.80
3. Expenses of Business segment (Interest paid)	(5,332.97)	(5,820.31)
<b>Total</b>	<b>(4,648.46)</b>	<b>(5,725.52)</b>

**B. Secondary Segment Information- Geographical Segments:**

Distribution of the Company's turnover by geographic location of customers

The Company is engaged in the business of providing main business of hospitality services & also engaging real estate business which is located in India only, No other geographical business segment and hence business segments have not been reported under this head.

**16.2. Related Party Disclosure IND AS 24**

As per Indian Accounting Standard (IND AS-18) on "Related Party Disclosures", the disclosure of transactions with the related party as defined in the Accounting Standard are given below :-





List of Related parties with whom transactions have taken place and relationship:	
Key Management Personnel:	Karunesh B M Sudha Shankar B V Ravikumar Nidhi Jayashankar
Enterprises owned or significantly influenced by KMP or their relatives:	M/s. Adarsh Developers (A Partnership Firm)
Associate Companies:	M/s. Alekhya Property Developments Pvt Ltd M/s. Akarsh Residence Private Limited M/s. Adarsh Haven Private Limited M/s. Akarsha Realty Private Limited M/s. Sureshta Infra Projects Private Ltd M/s. Vismaya Builders and Developers Private Limited M/s. Adarsh Nivaas Private Limited M/s. Orchid Apartments Private Limited M/s. Akarshak Realty Private Limited M/s. Varin Infra Projects Private Limited M/s. Adarsh Realty & Hotels Pvt Ltd

II. Transactions during the year with related party:		(Rs in Lakhs)		
Name of the Related Parties	Nature of Relationship	Nature of Transaction	Closing Balance	
			2021-22	2022-23
Orchid Apartments Private Limited	Common Key managerial Persons	Advance Received	123.68	123.68
Orchid Apartments Private Limited	Common Key managerial Persons	Advance Given	2.94	2.94
Akarsha Realty Private Limited	Common Key managerial Persons	Advance Received	12.38	38.45
Akarsha Realty Private Limited	Common Key managerial Persons	Advance Given	12.38	12.38
Adarsh Developers	Firm in partner is director of the Company	Advance Given	4,283.13	4,375.12
Adarsh Developers	Firm in partner is director of the Company	Advance Received	3,137.48	3,295.68
Adarsh Nivaas Private Limited	Common Key managerial Persons	Advance Received	-	-
Akarshak Realty Private Limited	Common Key managerial Persons	Advance Given	15.76	408.31
Akarshak Realty Private Limited	Common Key managerial Persons	Advance Received	15.76	140.78
Alekhya Property Developments Pvt Ltd	Common Key managerial Persons	Advance Given	-	3,358.00
Alekhya Property Developments P Ltd	Common Key managerial Persons	Advance Received	3,500.00	3,500.00
Vismaya Builders and Developers Private Limited	Common Key managerial Persons	Advance Given	-	1,019.76
Varin Infra Projects Private Limited	Common Key managerial Persons	Advance Given	-	-
Adarsh Haven Private Limited	Common Key managerial Persons	Advance Given	12.11	92.32
Adarsh Haven Private Limited	Common Key managerial Persons	Advance Received	12.11	78.81
Akarsh Residence Private Limited	Common Key managerial Persons	Advance Received	-	-
Akarsh Residence Private Limited	Common Key managerial Persons	Advance Given	-	589.69



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Reimbursement of Expenses are not considered for reporting

II. Balances with related party:		(Rs in Lakhs)		(Rs in Lakhs)	
Name of the Related Parties	Nature of Relationship	Nature of Transaction	Closing Balance		
			2022-23	2021-22	
Akash Residence Private Limited	Common Key managerial Persons	Other Current Assets	3,865.76	3,276.07	
Orchid Apartments Private Limited	Common Key managerial Persons	Loans & Advances from Related Parties : Unsecured	120.96	0.22	
Adarsh Nivaas Private Limited	Common Key managerial Persons	Loans & Advances from Related Parties : Unsecured	0.20	0.20	
Akasha Realty Private Limited	Common Key managerial Persons	Loans & Advances from Related Parties : Unsecured	165.66	139.59	
Adarsh Developers	Firm in partner is director	Loans & Advances from Related Parties : Unsecured	1,470.55	2,549.99	
Akashak Realty Private Limited	Common Key managerial Persons	Other Current Assets	1,753.86	1,486.32	
Alekhya Property Developments Pvt Ltd	Common Key managerial Persons	Other Current Assets	22,014.06	22,155.99	
Vismaya Builders and Developers Private Limited	Common Key managerial Persons	Other Current Assets	6,685.10	5,665.34	
Varin Infra Projects Private Limited	Common Key managerial Persons	Other Current Assets	1.10	1.10	
Adarsh Haven Private Limited	Common Key managerial Persons	Other Current Assets	88.56	75.05	

Note: Related parties are as identified by the Management and relied upon by the auditors.

16.3 Computation of Earnings Per Equity Share (EPS) as required by IND AS 33

Particulars	(Rs in Lakhs)	
	2022-23	2021-22
Net Profit/(Loss) for the Year	(243.97)	-
Add / (Less): Excess/ short Provision (written off) / Write Back	-	-
Less: Preference share dividend	-	-
Amount available for equity shareholders	(243.97)	-
Weighted average number of shares	40,000	40,000
Earnings per Share - Basic & Diluted	(609.93)	-
Face value per equity share	10	10





17. Expenditure in foreign Currency:	(Rs in Lakhs)	
	2022-23	2021-22
Expenditure in foreign Currency:	60.21	Nil
Earnings in foreign Currency:	Nil	Nil
	Nil	Nil

CIF Value of imports by the company During the financial year on account of capital goods Amounts to:



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18. Payment to Auditors	(Rs in Lakhs)	
	31.03.2023	31.03.2022
Payment to Auditors		
Statutory Audit Fee	0.18	0.17
Certificate & Other Consultancy Fee	Nil	Nil
19. Events occurring after the date of Balance Sheet: There are no Material Events occurring after the date of Balance Sheet. Hence the same has not been taken into cognizance.		
20. Debtors/Advances and Creditors/Retentions: The Company has not received the Confirmation of balances of Debtors, Creditors and Advances as on the date of this report and hence the same are subject to such confirmations and reconciliations.		
21. In the opinion of the management, Current Assets, Loans and Advances have a value not less than what is stated in the accounts if realized in the ordinary course of business.		
22. Benami Transactions: There are no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.		
23. Company Struck Off : The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013		
24. Undisclosed Income: The Company does not have any transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)		
25. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year		
26. Previous year's figures have been recast / restated, wherever necessary, to conform to the current year's classification in terms of our report attached.		
As per our report of even date attached		
FOR ABS & Co.		
CHARTERED ACCOUNTANTS		
 		
Partner		
Firm Registration No.0082035		
Membership No.256236		
UOIN: 2320622686UD3V9898		
Date: 27/09/2023		
Place: Bangalore		
For and on behalf of the Board of Directors of Sheeshta Infra Projects Private Limited		
 NISCHAY JAYESHANKAR DIRECTOR DIN:00582487		
 SUDHA SHANKER DIRECTOR DIN:00852735		