

INDEPENDENT AUDITOR'S REPORT

To the Members of
M/s. RATNADHAR INFRA LIMITED
(Formerly Known RATNADHAR INFRA PRIVATE LIMITED)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of Standalone financial statements of of M/s. RATNADHAR INFRA LIMITED (Formerly Known RATNADHAR INFRA PRIVATE LIMITED) ("the Company") which comprise the Balance Sheet as at 31st March 2025, and the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, and its profits and 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 Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and We have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We do not have any matter to emphasize that requires specific disclosure in the financial statements. Accordingly, our opinion is not modified in respect of this matter.

Key Audit Matters

We have determined that there are no key audit matters to communicate in our report.



Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Director's report but does not include the financial statements and the Auditors' report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

Responsibility of Management for Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit/loss of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of



the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and 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 management 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 judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3)(i) of the Act, we are also responsible for expressing an opinion on whether the company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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

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

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

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 in terms of Section 143(11) of the Act we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from the examination of those books;
- (c) The financial statements dealt with by this Report are in agreement with the books of accounts.



- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**"; and
- (g) The provisions of Section 197 read with Schedule V of the Act are not applicable to the Company for the period ended 31st March 2025 since the Company is not a public company as defined under section 2(71) of the Act. Accordingly, reporting under section 197(16) is not applicable.
- (h) 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:
- a) The Company does not have any pending litigations which would impact its financial position.
 - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d) (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.

- e) The company did not declare any dividend during the year.
- f) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has been in operation throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with;

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for retention of the record is not applicable for the financial year ended March 31, 2025;

For D.SHANKAR & CO.
Chartered Accountants
Firm Reg. No: 014737S



P. Shankar Durga Vara Prasad
Proprietor
M.No.232379
UDIN: 25232379BMOKAQ4021
Place: Vijayawada
Date: 26-09-2025

Annexure-A to the Auditor's Report

The Annexure referred to in Independent Auditors' Report to the members of M/s. RATNADHAR INFRA LIMITED (Formerly Known RATNADHAR INFRA PRIVATE LIMITED) ("the Company"), on the Standalone financial statements for the year ended 31 March 2025, we report that:

Based on the audit procedures performed for the purpose of reporting a true and fair view on the Standalone financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

(i)

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (b) The Company has maintained proper records showing full particulars of intangible assets as reflected in books.
- (c) As explained to us, the Property, plant and equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies are noticed on such physical verification.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties included in property, plant and equipment are held in the name of the Company. In respect of immovable properties taken on lease and disclosed as right-of-use-assets in the standalone financial statements, the lease agreements are in the name of the Company.



- (e) The Company has not revalued its property, plant and equipment or intangible assets during the period ended 31st March, 2025.
- (f) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Act, 1988 and rules made thereunder.
- (ii) (a) As explained to us, the inventories are physically verified during the year by the Management at reasonable intervals and no material discrepancies are noticed on such physical verification.
- (b) According to information and explanation given to us, the Company has not been sanctioned working capital limits in excess of Rs. 5 Crores, in aggregate, at any time during the year, from banks or financial institutions on the basis of security of the current assets of the Company.
- (iii) According to the information and explanations given to us and based on our audit procedures, the Company has not provided any loans or advances in the nature of loans, or given any guarantees or security to any parties during the year. Accordingly, the provisions of Clause 3(iii)(a) to 3(iii)(f) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.
- (iv) In our opinion and according to the information and explanation given to us, the Company has not entered into any transaction covered under section 185 of the Act. Further, based on the information and explanation given to us, the Company has complied with the provision of Section 186 of the Act in respect of granting loans, making investments and providing guarantees and securities.
- (v) According to information and explanations given to us, the Company has not accepted any deposit from the public therefore the question of complying with the provisions of sections 73 to 76 of the Act and rules framed there under does not arise.
- (vi) We have broadly reviewed the records maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under Section 148(1) of the Act, related to the manufacturing activities, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
- (vii) According to the information and explanations given to us, in respect of statutory dues: -



According to the records of the Company, undisputed statutory dues including Provident Fund, Investors Education and Protection Fund, Employees' State Insurance, Income-Tax, Customs Duty, Excise Duty, Cess



and other material Statutory Dues, to the extent applicable in the case of the company, have been generally regularly deposited with the appropriate authorities *except slight delay in Income Tax*. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at the last day of the year for a period of more than six months from the date of becoming payable.

- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessment under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix) In our opinion and on the basis of information and explanations given to us and based on our examination of the books of account of the Company:
 - a. During the year, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender;.
 - b. The Company has not been declared wilful defaulter by any bank or financial institution or any other lenders;
 - c. According to the information and explanations given to us, term loans availed by the Company were applied for the purposes for which the loans were obtained.



d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, We report that no funds raised on short term basis have been used for long term purposes by the Company;

e. The Company has not taken any funds from any entity or person on account of or to meet obligation of its Associate.

f. The Company has not raised loans during the year on the pledge of securities held in its Associate or subsidiary company. The Company does not have any joint venture.

(x) a. In our opinion and according to information and explanation given by the management, the Company did not raise money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under the clause 3(x)(a) of the Order is not applicable.

b. The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally) during the year
and accordingly, reporting under paragraph 3(x)(b) of the Order is not applicable.

(xi) a. No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered under audit.

b. No report under sub-section (12) of section 143 of the Act, has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 (as amended from time to time) with the Central Government, during the year and up to the date of this report.

c. According to the information and explanation given to us and based on our examination of the books of account of the company, no whistleblower complaints have been received during the year by the company. Accordingly reporting under paragraph xi(c) of the order is not applicable.

(xii) The Company is not a Nidhi Company. Accordingly, provision of clause 3(xii) (a, b & c) of the Order is not applicable.

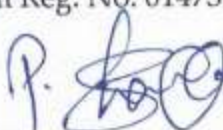


- (xiii) In our opinion, all transactions with the related parties are in compliance with Section 188 of the Act, where applicable, and the requisite details have been disclosed in the financial statements, as required by the applicable accounting standards. Further, in our opinion, the company is not required to constitute audit committee under section 177 of the Act.
- (xiv) According to the information and explanation given to us, the Company is not required to have an internal audit system under Section 138 of the Act and consequently, does not have an internal audit system. Accordingly, reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence reporting under clause (xv) of Paragraph 3 of the Order is not applicable to the Company.
- (xvi) According to the information and explanation given to us and based on our examination of the books and records of the Company:
- a. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934;
- b. The Company has not conducted any non-banking financial or housing finance activities during the year;
- c. The Company is not a Core Investment Company (hereinafter referred to as "CIC") as defined in the Core Investment Companies (Directions), 2016, as amended from time to time, issued by the Reserve Bank of India and hence, reporting under paragraph 3(xvi)(c) of the Order is not applicable; and
- d. In our opinion and based on the representation received from the management, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly, reporting under paragraph 3(xvi)(d) of the Order is not applicable.



- (xvii) Based on the examination of the books of accounts, we report that the Company has not incurred cash losses in the current financial year covered under our audit or in the immediately preceding financial year.
- (xviii) There has been resignation of the statutory auditors during the year, there were no issues, objections or concerns raised by the outgoing auditors
- (xix) According to the information and explanations given to us and based on the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that 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) According to the information and explanations provided to us, the Company does not have any unspent amounts towards Corporate Social responsibility in respect of any ongoing or other than ongoing project at the end of the financial year. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the company.
- (xxi) The reporting under clause 3 (xxi) of the Order is not applicable in respect of the audit of Standalone financial statements of the Company. Accordingly, no comment has been included in respect of the said clause under this report.

For D.SHANKAR & CO.
Chartered Accountants
Firm Reg. No: 014737S





P. Shankar Durga Vara Prasad
Proprietor
M.No.232379
UDIN: 25232379BMOKAQ4021
Place: Vijayawada
Date: 26-09-2025

Annexure - B to the Auditors' Report

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

(Referred to in paragraph 2(f) under "Report on other Legal and Regulatory Requirements" Section of our report of even date)

We have audited the internal financial controls over financial reporting of **M/s. RATNADHAR INFRA LIMITED (Formerly Known RATNADHAR INFRA PRIVATE LIMITED)** ("the Company") as of 31st March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the company has, in all material respect, adequate internal financial control with reference to financial statement and such internal financial controls were operating effectively as at 31st March 2025 based on the internal financial control with reference to financial statement criteria established by the company considering the essential components of internal control stated in the Guidance Notes on Audit of Internal financial Controls Over Financial Reporting issued by The Institute of Chartered Accountant of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

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 authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls 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.

For D.SHANKAR & CO.

Chartered Accountants

Firm Reg. No: 014737S




P. Shankar Durga Vara Prasad

Proprietor

M.No.232379

UDIN: 25232379BMOKAQ4021

Place: Vijayawada

Date: 26-09-2025

RATNADHAR INFRA LIMITED

(Formerly Known RATNADHAR INFRA PRIVATE LIMITED)

CIN : U45400AP2013PLC090622

#31-60-5/1/2, Vuda Phase VI, Duvvada, Visakhapatnam, Andhra Pradesh, India, 530046

BALANCE SHEET AS AT 31ST MARCH 2025

(Rs. In Thousands)

Particulars	Note No.	As at 31-03-2025	As at 31-03-2024
I. EQUITY AND LIABILITIES			
(1) Shareholder's funds			
a) Share Capital	3	100.00	100.00
b) Reserves & surplus	4	86,410.15	29,074.92
(2) Share Application Money Pending Allotment		-	-
(3) Non-current liabilities			
a) Long-term Borrowings	5	18,568.22	2,007.19
b) Deferred tax Liabilities (Net)	6	1,403.56	2,248.58
c) Other Long term Liabilities		-	-
d) Long Term Provisions	7	487.09	-
(4) Current liabilities			
a) Short-Term Borrowings	8	84,394.17	32,858.19
b) Trade Payables	9	123,555.96	37,688.93
c) Other Current Liabilities	10	28,019.10	172,051.04
d) Short-term Provisions	11	18,776.30	4,541.89
TOTAL EQUITY AND LIABILITIES		361,714.54	280,570.74
II. ASSETS			
(1) Non-current assets			
a) Property, Plant and Equipment and Intangible assets	12		
i) Property, Plant and Equipment		22,349.04	21,759.17
ii) Intangible Assets		-	-
b) Deferred Tax Asset (Net)		-	-
c) Long-term Loans & Advances	13	4,392.04	5,193.90
d) Other Non Current Assets		-	-
		26,741.08	26,953.07
(2) Current assets			
a) Current Investments		-	-
b) Inventory	14	164,754.00	173,868.50
c) Trade Receivables	15	111,701.09	60,600.95
d) Cash & Cash Equivalents	16	265.66	640.52
e) Short term Loans & Advances	17	3,944.34	6,864.27
f) Other Current Assets	18	54,308.37	11,643.44
		334,973.46	253,617.67
TOTAL ASSETS		361,714.54	280,570.74

Significant accounting policies and Notes to Accounts

1-35

The Notes referred to above and Statement on Significant Accounting Policies form an integral part of the Balance Sheet.

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

For D.SHANKAR & CO.

Chartered Accountants

Firm Reg. No: 014737S

P. Shankar Durga Vara Prasad

Proprietor

M.No.232379

UDIN : 25232379BMOKA84021

Place: Vijayawada

Date :26-09-2025

For and on Behalf of Board of Directors**of RATNADHAR INFRA LIMITED****K Haritharatna**

Director

DIN : 06679659

Place: Visakhapatnam

Date :26-09-2025

K Sasidhar

Director

DIN : 06679666

Place: Visakhapatnam

Date :26-09-2025

RATNADHAR INFRA LIMITED

(Formerly Known RATNADHAR INFRA PRIVATE LIMITED)

CIN : U45400AP2013PLC090622

#31-60-5/1/2, Vuda Phase VI, Duvvada, Visakhapatnam, Andhra Pradesh, India, 530046

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

(Rs. In Thousands)

Particulars	Note No.	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
I INCOME			
i) Revenue from Operations	19	764,467.74	444,642.43
ii) Other Income	20	576.62	301.26
TOTAL(A)		765,044.36	444,943.69
II EXPENDITURE			
i) Consumption of material	21	633,920.46	521,444.22
ii) Change in Inventory	22	9,114.50	(121,692.25)
iii) Employee Benefit Expense	23	29,579.54	17,103.80
iv) Finance Cost	24	8,130.11	1,662.57
v) Depreciation and Amortization expense	12	1,912.34	1,370.01
vi) Administration & Operating Expense	25	6,911.92	6,316.47
TOTAL(B)		689,568.88	426,204.81
III Profit / (Loss) before Tax		75,475.49	18,738.88
i) Current year Income Tax		18,731.74	4,511.89
ii) Previous year Taxes		253.54	-
iii) Deferred Tax Liability / (Asset)		(845.03)	1,984.20
IV Profit / (Loss) for the Year		57,335.23	12,242.78
i) Earnings per Equity Share:			
Basic EPS		5.73	1.22
Diluted EPS		5.73	1.22

Significant Accounting Policies and Notes to Accounts

1-35

The notes referred to above and Statement on Significant Accounting Policies form an integral part of the Statement of Profit and Loss.

This is the Statement of Profit & Loss referred to
in our report of even date**For D.SHANKAR & CO.**

Chartered Accountants

Firm Reg. No: 014737S

P. Shankar Durga Vara Prasad

Proprietor

M.No.232379

UDIN : 25232379BMOKAQ4021

Place: Vijayawada

Date :26-09-2025

**For and on Behalf of Board of Directors
of RATNADHAR INFRA LIMITED****K. Haritharatna**

K Haritharatna

Director

DIN : 06679659

Place: Visakhapatnam

Date :26-09-2025

K. Sasidhar

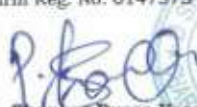
K Sasidhar

Director

DIN : 06679666

Place: Visakhapatnam

Date :26-09-2025

RATNADHAR INFRA LIMITED (Formerly Known RATNADHAR INFRA PRIVATE LIMITED) U45400AP2013PTC090622 #31-60-5/1/2, Vuda Phase VI, Duvvada, Visakhapatnam, Andhra Pradesh, India, 530046 (Amount in Thousands.)		
Cash Flow Statement for the Year Ended 31st March 2025		
Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Cash Flow from Operating Activities		
Net profit/loss After Income Tax	57,335.23	12,242.78
(+/-) Non-Cash and Non-Operating Items Credited/Debited to P&L a/c		
Depreciation	1,912.34	1,370.01
Interest Expenses	7,286.91	256.58
Interest Income	(384.79)	(242.58)
Prior Period Adjustments	-	(855.67)
Profit From Operating Activities Before Working Capital Changes	66,149.70	12,771.11
(+/-) Working Capital Changes		
Increase/Decrease In Trade Receivables	(51,100.14)	(28,812.02)
Increase/Decrease In Trade Payables	85,867.03	21,531.13
Increase/Decrease In Inventory	9,114.50	(121,692.25)
Increase/Decrease In Other Current Liabilities	(144,031.95)	98,341.80
Increase/Decrease In Short term Provision	14,234.40	-
Increase/Decrease In Long term Provision	487.09	-
Increase/Decrease In Short term Loans & Advances	2,919.93	-
Increase/Decrease In Long term Loans & Advances	801.86	-
Increase/Decrease In Deferred Tax Liability	(845.03)	1,984.20
Increase/Decrease In other current Assets	(42,664.93)	(8,783.36)
Cash Inflow from Operating Activities before Income tax and Extraordinary Items	(59,067.55)	(24,659.39)
(+/-) Extra -Ordinary Items	-	-
Net Cash Inflows from Operating Activities (A)	(59,067.55)	(24,659.39)
Cash Flow from Investing Activities		
Purchase of Plant and Machinery	(2,502.21)	(4,676.98)
Interest Income	384.79	242.58
Net Cash outflow from Investing Activities (B)	(2,117.41)	(4,434.40)
Cash Flow from Financing Activities		
Increase in Long Term Borrowings	16,561.03	(538.01)
Increase in Short Term Borrowings	51,535.99	29,824.57
Interest Expenses	(7,286.91)	(256.58)
Issue of Equity share capital	-	-
Net Cash Outflow from Financing Activities (C)	60,810.10	29,029.98
Net Change in Cash and Cash Equivalents (A)+(B)+(C)	(374.86)	(63.81)
Add: Opening Cash and Cash Equivalents	640.52	704.33
Closing Cash and Cash Equivalents	265.66	640.52
This is the Cash Flow Statement referred to in our report of even date For D.SHANKAR & CO. Chartered Accountants Firm Reg. No: 014737S  P. Shankar Durga Vara Prasad Proprietor M.No.232379 UDIN : 25232379BHOKA94021 Place: Vijayawada Date :26-09-2025  For and on Behalf of Board of Directors of RATNADHAR INFRA LIMITED  K Haritharatna Director DIN : 06679659 Place: Visakhapatnam Date :26-09-2025  K Sasidhar Director DIN : 06679666 Place: Visakhapatnam Date :26-09-2025		

RATNADHAR INFRA LIMITED
(Formerly Known RATNADHAR INFRA PRIVATE LIMITED)

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

1 Corporate Information

M/s. RATNADHAR INFRA LIMITED ("the Company") is a public limited company incorporated under the provisions of the Companies Act, 1956. The Company was originally incorporated as RATNADHAR INFRA PRIVATE LIMITED and was converted into a public limited company with effect from 30th August 2025.

The registered office of the Company was shifted from Flat No. C5, 2nd Floor, Sai Sowmya Residence, Kanuru, Vijayawada, Andhra Pradesh - 520007 to #31-60-5/1/2, VUDA Phase VI, Duvvada, Visakhapatnam, Andhra Pradesh - 530046 with effect from 05th June 2025.

The Company is engaged in the business of Constructing, erecting, designing, developing, maintaining, housing complexes, township projects, commercial complexes, and buildings of all types and descriptions.

2 Significant Accounting Policies

1 Basis of presentation of Financial Statements

The financial statements have been prepared, in accordance with Generally Accepted Accounting Principles in India, including the Accounting Standards (prescribed U/S 133 of the companies act 2013) issued by the Institute of Chartered Accountants of India and in compliance with the provisions of the Companies Act, 2013. All income and expenditure having a material bearing on the financial statements are recognized on accrual basis.

2 Use of Accounting Estimates

The preparation of Financial Statements in conformity with Indian GAAP, requires Management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of Financial Statements and the reported amount of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known / materialised.

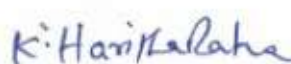
3 Cash and Cash Equivalents

Cash and Cash Equivalents comprises Cash-in-Hand and Balance in Bank in Current Accounts and Deposit Accounts.

4 Revenue Recognition / Expenses

Revenue comprises Rendering of Services. The principles of revenue recognition are given below:

- i) Revenue recognised as the related services are performed and revenue from the end of last billing to the balancesheet date is recognised as unbilled revenues. Revenue from the fixed-price and fixed- timeframe contracts, where there is no uncertainty as to the measurement or collectability of consideration, is recognised based upon the percentage-of-completion method. When there is uncertainty as to the measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. Cost and Earnings in excess of billings are classified as unbilled revenue while billings in excess of cost and earnings are classified as unearned revenue.
- ii) The Company presents revenues net of Indirect Taxes in its Statement of Profit and Loss(if any applicable)
- iii) Expenses are accounted on accrual basis and provisions are made for all known expenses, losses and liabilities.



5 **Earnings per Share**

The basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year. The diluted earnings per share is calculated by dividing the profit after tax for the year by the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, except where the results would be anti-dilutive.

6 **Provisions and Contingencies**

A Provision is recognised if, as a result of past event, the company has a present Obligation that is reasonably estimate, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of the economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability.

- i) Presently, The Company does not have any disclosures for a contingent liability as their were no agreements / contracts/ future events probably will not require an outflow of resources.

7 **Impairment of Assets**

The carrying amount of assets, other than inventories is reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the assets is estimated. The recoverable amount is the greater of the asset's net selling price and value in use which is determined based on the estimated future cash flow discounted to their present values. An impairment loss is recognised whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. No impairment of Assets during the Financial Year i.e 1st April 2024 to 31st March 2025.

8 **Taxes on Income**

- i) **Current tax:** The tax currently payable is based on taxable profit for the year. Taxable profits differ from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's current tax is calculated using applicable tax rates that have been enacted or substantively enacted by the end of the reporting period and the provisions of the Income Tax Act, 1961 and other tax laws, as applicable.

Current tax assets and current tax liabilities are offset if there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the current tax liabilities and assets on a net or simultaneous basis.

9 **Employee Benefits**

a. Short term employee benefits such as salaries, wages, bonus and incentives which fall due within 12 months of the period in which the employee renders the related services which entitles him to avail such benefits are recognised on an undiscounted basis and charged to the profit and loss account.

b. Defined Contribution Plans - Contributions made to the Recognised Provident Fund & Employee State Insurance Corporation are expensed to the Profit & Loss Account. The Company's obligation is limited to the amount to be contributed by it.

10 **Property, Plant and Equipment (Fixed Assets)**

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment losses, if any. Cost includes all expenses directly attributable to bringing the asset to its working condition for intended use. Subsequent expenditure related to an item of Property, Plant and Equipment is capitalised only if it increases the future economic benefits from the existing asset beyond its previously assessed standard of performance.

10 **Depreciation**

Depreciation on Property, Plant and Equipment is provided on the Straight Line Method (SLM) method as per the useful lives prescribed under **Schedule II to the Companies Act, 2013**. Assets costing below ₹5,000 are fully depreciated in the year of acquisition. The depreciation method, useful lives, and residual values are reviewed periodically, and adjusted if appropriate, in accordance with applicable accounting standards.

11 **Inventory Valuation**

Inventories are valued at the **lower of cost and net realisable value (NRV)**. Cost of inventories comprises all costs of purchase, conversion, and other costs incurred in bringing the inventories to their present location and condition. Cost is determined using the **FIFO (First-In-First-Out) or Weighted Average** method, as applicable. Obsolete, slow-moving, and defective inventories are appropriately written down to their estimated realisable values.

K. S. S. S.



Harihalabha



12 Deferred Tax

Deferred tax is recognised on **temporary differences** between the carrying amounts of assets and liabilities in the financial statements and their corresponding tax bases. Deferred tax assets are recognised only to the extent that it is probable that future taxable income will be available against which such temporary differences can be utilised. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on the tax rates and laws enacted or substantively enacted as on the balance sheet date.

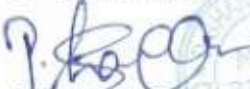
13 Segment Reporting

In the absence of more than one distinguishable business/ geographical segment, segment information is not given.

For D.SHANKAR & CO.

Chartered Accountants

Firm Reg. No: 014737S



P. Shankar Durga Varu Prasad

Proprietor

M.No.232379

UDIN : 252323-79BMOKAD4021

Place: Vijayawada

Date :26-09-2025

For and on Behalf of Board of Directors

of RATNADHAR INFRA LIMITED



K Haritharatna

Director

DIN : 06679659

Place: Visakhapatnam

Date :26-09-2025



K Sasidhar

Director

DIN : 06679666

Place: Visakhapatnam

Date :26-09-2025



RATNADHAR INFRA LIMITED
(Formerly Known RATNADHAR INFRA PRIVATE LIMITED)

CIN : U45400AP2013PLC090622

#31-60-5/1/2, Vuda Phase VI, Duvvada, Visakhapatnam, Andhra Pradesh, India, 530046

Schedules to Balance Sheet as at 31st March 2025

(Amount in Thousands.)

Particulars	As At 31-03-2025	As at 31-03-2024
3. Share Capital		
<u>Authorized</u>		
Equity Share Capital (10000@10/-)	100.00	100.00
	<u>100.00</u>	<u>100.00</u>
<u>Issued</u>		
Equity Shares (10000 Shares of Rs.10/ each)	100.00	100.00
	<u>100.00</u>	<u>100.00</u>
<u>Subscribed & Paid up</u>		
<u>Equity shares</u>		
Fully Paid up 10000 @10/- each	100.00	100.00
	<u>100.00</u>	<u>100.00</u>
<u>Subscribed but not fully Paid up</u>		
<u>Equity shares</u>		
NIL	-	-
	<u>-</u>	<u>-</u>

Reconciliation Statement for Number of Equity Shares Outstanding during the Current Year:

Particulars	Shares As at 31 March 2025 Number of Shares	Shares As at 31 March 2025 Amount (In 000's.)	Shares As at 31 March 2024 Number of Shares	Shares As at 31 March 2024 Amount (In 000's.)
<u>Equity shares:</u>				
<u>Fully Paid Shares</u>				
Shares outstanding at the beginning of the year	10000	100.00	10000	100.00
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	<u>10000</u>	<u>100.00</u>	<u>10000</u>	<u>100.00</u>
<u>Partly Paid Shares</u>				
Shares outstanding at the beginning of the year	-	-	-	-
Shares Issued during the year / Call Money received	-	-	-	-
Shares outstanding at the end of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The Company has only one class of shares referred to as equity shares having a par value of Rs.10/- each. Each shareholder is eligible for one vote per share held and carry a right to dividend. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Statement Showing List of Shareholder Holding more than 5% Equity Shares during Current Year:

Name of the Shareholder	Shares As at 31 March 2025 Number of Shares held	Shares As at 31 March 2024 Number of Shares held
<u>Equity Shares of Rs. 10 each Fully Paid</u>		
K.Haritha Ratna	5,000	5,000
K.Sasidhar	5,000	5,000

Shareholding Pattern of Promoters

Equity Shares held by promoters at the end of 31st March 2025				% Change during the year
S. No	Promoter Name	No. of Shares	% of total shares	
1	K.Haritha Ratna	5,000	50%	Nil
2	K.Sasidhar	5,000	50%	Nil

Particulars		As at 31 March 2025	As at 31 March 2024
4 Reserves And Surplus			
i) Profit and Loss Account Surplus			
Opening Balance	29,074.92	17,687.81	
Less: MAT Credit Transfer	-	(855.67)	
Net Profit/ (Loss) for the Current Year	57,335.23	12,242.78	
	86,410.15	29,074.92	
5 Long Term borrowings			
Secured			
- From Banks	521.61	486.70	
- Others	1,106.91	1,520.49	
Unsecured			
- From Banks	940.56	-	
- From Directors	3,362.60	-	
- From Others	12,636.54	-	
	18,568.22	2,007.19	
Notes:			
--Secured bank loans are Vehicle loans and secured by hypothecation of respective vehicles and by personal guarantees of the directors — Mr. Sasidhar Kopanathi and Mrs. Haritha Ratna Kopanathi.			
--Unsecured loans comprise business loans from financial institutions and short-term promoter / corporate loans used for project execution.			
--No defaults in repayment or interest were reported up to the balance-sheet date.			
--CHG-1 filings for secured loans have been completed as per statutory requirements.			
--Aggregate amount of Loan guaranteed by the directors of the Company.			
6 Deferred Tax Liability			
Opening Balance	2,248.58	264.38	
Add : Adjustments During The Year	(845.03)	1,984.20	
	1,403.56	2,248.58	
7 Long term Provisions			
Provision for Gratuity Expenses	487.09	-	
	487.09	-	
8 Short term Borrowings			
Secured			
- From Banks	67,004.98	-	
- Others	9,616.96	-	
Unsecured			
- From Banks	-	32,384.43	
- From Directors	-	-	
- From Others	-	-	
Current Maturities of Long term Borrowings	7,772.23	473.75	
	84,394.17	32,858.19	

Notes:

--Working-capital limits Sanction Limit of Rs. 60,000 Thousands From ICICI Bank Limited are secured by way of exclusive charge on current assets and collateral immovable properties of the company and its directors. This Facilities are repayable on demand and carry variable interest linked to Repo Rate Plus spread 3% p.a.

-- Working Capital Limit of Rs. 10,000 Thousands from Kotak Bank Limited are secured by Primary and Exclusive charges on Stock Procured from Kotak Bank Limited and Carry fixed Interest Rate 12% p.a.

--- Working Capital Limit of Rs. 10,000 Thousands from Tata Capital Limited are secured by Primary and Exclusive charges on Stock Procured from Tata Capital Financed. This carry Floating Interest Rate on Benchmark rate Plus Spread 2.4%.

--All borrowings have been utilized for business purposes; no default or overdue amounts exist as on the reporting date.

--Adequate insurance and collateral valuation have been maintained as per lender requirements. Aggregate amount of Loan guaranteed by the directors of the Company.

K. Sasidhar



K. Haritha Ratna



Particulars	As at 31 March 2025	As at 31 March 2024
9 Trade Payables		
For Purchases		
- Micro, Small & Medium Enterprises	29,903	4,613
- Others	93,653.20	33,075.87
	123,555.96	37,688.93

Trade Payables ageing schedule as at 31st March 2025

(Amount in 000's.)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
i) MSME	29,903	-	-	-	29,903
ii) Others	88,133.94	5,519.26	-	-	93,653.20
iii) Disputed dues - MSME	-	-	-	-	-
iv) Disputed dues -Others	-	-	-	-	-

Trade Payables ageing schedule as at 31st March 2024

(Amount in 000's.)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
i) MSME	4,613	-	-	-	4,613
ii) Others	33,075.87	-	-	-	33,075.87
iii) Disputed dues - MSME	-	-	-	-	-
iv) Disputed dues -Others	-	-	-	-	-

Note:

i) Company has neither paid "unbilled dues" nor "No Due Debts" for the F.Y 2024-25 & F.Y 2023-24

10. Other Current Liabilities

GST Payable	8,234.56	-
TDS Payable	1,616.62	1,169.63
EPF Payable	83.24	103.03
ESI Payable	2.78	9.24
Advances from Customers	8,500.25	167,418.94
Salaries Payable	3,100.63	-
Remuneration payable to Directors	2,476.45	-
Other Payable	4,004.57	3,350.20
	28,019.10	172,051.04

11. Short term Provisions

Provision for Tax	18,731.74	4,511.89
Provision for Gratuity Expenses	14.56	-
Provision for Audit Fee	30.00	30.00
	18,776.30	4,541.89

13. Long Term Loans and Advances

Fixed Deposits	4,367.04	5,168.90
Security Deposits	25.00	25.00
	4,392.04	5,193.90

14. Inventory

Work in Progress	164,754.00	173,868.50
	164,754.00	173,868.50

15. Trade Receivables

Outstanding for a period exceeding six months	38,572.64	-
Other Debts	73,128.45	60,600.95
Less: Provision for Doubtful Debts	-	-
	111,701.09	60,600.95



K. Sood

K. Haritha Rute

5a. Trade Receivables ageing schedule as at 31st March 2025

(Amount in 000's.)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade receivables -	73,128.45	25,279	13,294	-	-	111,701.05
ii) Undisputed Trade Receivables -	-	-	-	-	-	-
iii) Disputed Trade Receivables considered	-	-	-	-	-	-
iv) Disputed Trade Receivables considered	-	-	-	-	-	-

5b. Trade Receivables ageing schedule as at 31st March 2024

(Amount in 000's.)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
i) Undisputed Trade receivables -	60,600.95	-	-	-	-	60,600.95
ii) Undisputed Trade Receivables -	-	-	-	-	-	-
iii) Disputed Trade Receivables considered	-	-	-	-	-	-
iv) Disputed Trade Receivables considered	-	-	-	-	-	-

Note:

i) Company has neither received payments from the "not due debts" nor from "unbilled debts" for the F.Y 2024-25 & F.Y 2023-24

16. Cash and Cash Equivalents

Cash in Hand	63.51	640.52
Bank Balance	202.15	-
	265.66	640.52

17. Short term Loans & Advances

Unsecured and considered good:		
Short Term Advances	675.13	5,046.74
Fixed Deposits	3,269.21	1,817.52
Security Deposits	-	-
	3,944.34	6,864.27

18. Other Current Assets

Advances to Suppliers	40,274.39	-
TDS Receivable	13,422.48	8,480.79
GST Input	-	3,162.65
Balance with GST	611.50	-
	54,308.37	11,643.44

Vide our Report of Even Date

For **D.SHANKAR & CO.**

Chartered Accountants

Firm Reg. No: 014737S




P. Shankar Durga Vara Prasad

Proprietor

M.No. 232379

DIN : 25232379BHOKA04021

Place: Vijayawada

Date : 26-09-2025

For and on Behalf of Board of Directors
of **RATNADHAR INFRA LIMITED**

K. Haritharatna

K Haritharatna

Director

DIN : 06679659

Place: Visakhapatnam

Date : 26-09-2025

K. Sasidhar

K Sasidhar

Director

DIN : 06679666

Place: Visakhapatnam

Date : 26-09-2025



RATNADHAR INFRA LIMITED

(Formerly Known RATNADHAR INFRA PRIVATE LIMITED)

CIN : U45400AP2013PLC090622

#31-60-5/1/2, Vuda Phase VI, Duvvada, Visakhapatnam, Andhra Pradesh, India, 530046

(Amount in Thousands.)

Schedules to Profit & Loss A/c as at 31st March 2025

Particulars	For the Year ended 31-03-2025	For the Year ended 31-03-2024
19 Revenue from Operations		
Sale of Services	727,269.76	421,041.59
Sale of Goods	37,197.98	23,600.85
	764,467.74	444,642.43
20 Other Income		
Interest on FD	384.79	242.58
Interest on IT Refund	130.03	58.68
Interest on Staff Loans	61.80	-
	576.62	301.26
21 Materials Consumed		
Purchases	487,630.64	392,518.25
Less: Discount Received	(46.02)	(2.24)
Net Purchases	487,584.62	392,516.01
Add: Direct Expenses		
Freight Charges	2,270.02	1,919.95
Labour Charges	95,151.29	80,597.60
Other Direct Expenses	48,914.54	46,410.66
	633,920.46	521,444.22
22 Change in Inventory		
Opening Stock	173,868.50	52,176.25
Less: Closing Stock	164,754.00	173,868.50
	9,114.50	(121,692.25)
23 Employee Benefits		
Salaries & Wages	20,870.22	10,327.24
Directors Remuneration	5,220.00	5,040.00
Employer Contribution-EPF	756.97	471.76
Employer Contribution-ESI	122.73	96.84
Gratuity Expenses	501.65	-
Staff welfare expenses	2,107.97	1,167.97
	29,579.54	17,103.80
24 Finance Cost		
Interest On Loan	1,759.67	256.58
Interest On Bank OD	5,527.24	1,406.00
Loan Processing Charges	843.19	-
	8,130.11	1,662.57



25 Other Expenses

Particulars	For the Year ended 31-03-2025	For the Year ended 31-03-2024
Travelling Charges	1,521.40	1,373.08
Office Maintenance	248.87	722.39
Office Rent	544.95	-
Bank charges	415.97	582.04
Taxes & Licenses	47.96	800.47
Audit Fee	115.00	30.00
Round Off	0.04	0.11
Interest on TDS	43.33	63.10
Interest on PF & ESI	-	11.95
Electricity Expenses	342.55	-
Professional Tax	10.00	-
Printing & Stationery	253.67	188.03
Professional Charges	130.61	29.70
Advertisement Expenses	18.22	56.80
Business Promotion Expenses	36.13	79.60
Telephone & Interent Charges	45.27	16.47
Repairs & Maintenance	351.08	332.11
Vehicle Maintenance	442.76	289.66
Security Services	1,191.24	1,066.90
Insurance	433.64	25.86
Postage & Courier Charges	9.24	12.26
Miscellaneous Expenses	709.99	635.95
	6,911.92	6,316.47

vide our Report of Even Date

For **D.SHANKAR & CO.**

Chartered Accountants

Firm Reg. No: 014737S

For and on Behalf of Board of Directors
of **RATNADHAR INFRA LIMITED**
P. Shankar Durga Vara Prasad

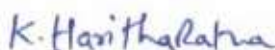
Proprietor

M.No.232379

JDIN : 25232379BMOKA84021

Place: Vijayawada

Date :26-09-2025

**K Haritharatna**

Director

DIN : 06679659

Place: Visakhapatnam

Date :26-09-2025

**K Sasidhar**

Director

DIN : 06679666

Place: Visakhapatnam

Date :26-09-2025

26 Earnings per Share:			
	Particulars	2024-25	2023-24
A) Earnings:			
	Profit attributable to Equity Shareholders	57,335	12,243
B) No. of Shares:			
	Weighted average no. of Equity shares outstanding at the beginning of the year (No.s)	-	-
	Weighted average no. of Equity shares outstanding at the end of the year (No.s)	10,000	10,000
C) Earnings per Share:			
	Earnings per Share of Par Value Rs:10/- each	5.73	1.22

27. Leases:

A) **Operating Leases:** Rentals are expensed on a straight line basis with reference to lease terms and other considerations.

B) **Finance Leases:** The lower of the fair value of the assets and present value of the minimum lease rentals is capitalised as fixed assets with corresponding amount shown as lease liability. The principal component in the lease rental is adjusted against the lease liability and the interest component is charged to Statement of Profit and Loss.

C) During Financial Year 2024-25, The Company has not entered into any lease Agreements.

28. Details of Remuneration to Auditors:		
Particulars	2024-25	2023-24
As Auditors	30.00	30.00
Any other Services	85.00	-
Total	115.00	30.00

Particulars	Liability/(Asset) as at 31.03.2025	Credit / (Charge) for the	Liability/(Asset) as at 31.03.2024
Timing difference on account of:			
Depreciation on Assets	1,403.56	(845.03)	2,248.59
Total	1,403.56	(845.03)	2,248.59

cc:22

 Ratnadhara



30. Segment Reporting :

The board of directors of the company is of the opinion that there are no separate reportable segments as per Accounting Standard – 17, as the operations of the company are in the nature of an integrated system of function

31 Related Party Transactions

The following are the related parties as defined in Accounting Standard 18 notified under the companies(Accounting Standard) Rules, 2006

A) List of Related Parties & Relationships:**i. Key Managerial Personnel:**

K.Haritha Ratna

K.Sasidhar

Relationship

Director

Director

ii. Relatives of Key Managerial Personnel:**B) Transaction with Related Parties:**

Particulars	2024-25		2023-24	
	Amount	Outstanding as at 31.03.2025	Amount	Outstanding as at 31.03.2024
i. Loans & Advances taken				
K.Haritha Ratna	3,362.60	3,362.60	-	-
K.Sasidhar	-	-	-	-
ii. Managerial Remuneration:				
K.Haritha Ratna	1,980	1,708	1,800	-
K.Sasidhar	3,240	768	3,240	-
iii. Rent				
K.Haritha Ratna	-	-	-	-
K.Sasidhar	720	-	252	36

C) Loans & Advances to Related Parties**a) Repayable on demand**

Type of Borrower	2024-25	2023-24	2024-25	2023-24
	Amount of loan or advance in the nature of loan outstanding		Percentage to the total Loans and Advances in the nature of loans	
i. Promoters				
ii. Directors				
iii. Key Management Personnel				
iv. Related Parties				

K. Sasidhar



Haritha Ratna



b) Without specifying any terms

Type of Borrower	2024-25	2023-24	2024-25	2023-24
	Amount of loan or advance in the nature of loan outstanding		Percentage to the total Loans and Advances in the nature of loans	
i. Promoters	-	-	-	-
ii. Directors	-	-	-	-
iii. Key Management Personnel	-	-	-	-
iv. Related Parties	-	-	-	-

c) Others

Type of Borrower	2024-25	2023-24	2024-25	2023-24
	Amount of loan or advance in the nature of loan outstanding		Percentage to the total Loans and Advances in the nature of loans	
i. Promoters	-	-	-	-
ii. Directors	-	-	-	-
iii. Key Management Personnel	-	-	-	-
iv. Related Parties	-	-	-	-

Vide our Report of Even Date

For **D.SHANKAR & CO.**

Chartered Accountants

Firm Reg. No: 014737S



P. Shankar Durga Vara Prasad

Proprietor

M.No.232379

UDIN : 05232379BMOKA84021

Place: Vijayawada

Date :26-09-2025

For and on Behalf of Board of Directors
of **RATNADHAR INFRA LIMITED**



K Haritharatna

Director

DIN : 06679659

Place: Visakhapatnam

Date :26-09-2025



K Sasidhar

Director

DIN : 06679666

Place: Visakhapatnam

Date :26-09-2025



32 Disclosure under AS 15 (Revised 2005) – Employee Benefits (Gratuity)

(a) **General Description of the Plan:**

The Company provides for gratuity, a defined benefit retirement plan (the "Gratuity Plan") covering all eligible employees. The benefit payable is the amount computed as 15/26 of last drawn salary (Basic + DA) for each completed year of service, subject to a maximum of ₹20,00,000, payable on retirement, resignation, death, or permanent disablement. The plan is unfunded and operated on a pay-as-you-go basis.

(b) **Reconciliation of Defined Benefit Obligation:**

Particulars	Year ended 31-Mar-2025 (₹)	Year ended 31-Mar-2024(₹)
Present Value of Obligation at the beginning of the year	-	-
Current Service Cost	197,101.00	-
Past Service Cost	304,545.00	-
Interest Cost	-	-
Actuarial (Gain)/Loss	-	-
Benefits Paid	-	-
Present Value of Obligation at year end	501,646.00	-

(c) **Reconciliation of Plan Assets:**

Particulars	Year ended 31-Mar-2025 (₹)	Year ended 31-Mar-2024(₹)
Fair Value of Plan Assets at beginning of the year	-	-
Expected Return on Plan Assets	-	-
Employer's Contributions	-	-
Benefits Paid	-	-
Actuarial Gain/(Loss) on Plan Assets	-	-
Fair Value of Plan Assets at year end	-	-
Funded Status (Deficit)	(501,646.00)	-

(d) **Expense Recognised in the Statement of Profit and Loss:**

Particulars	Year ended 31-Mar-2025 (₹)	Year ended 31-Mar-2024(₹)
Current Service Cost	197,101.00	-
Past Service Cost	304,545.00	-
Interest Cost	-	-
Actuarial (Gain)/Loss	-	-
Expected Return on Plan Assets	-	-
Total Expense recognised in P&L	501,646.00	-

K. S. Saini



K. Hanthebhat



(e) Amounts Recognised in the Balance Sheet:

Particulars	Year ended 31-Mar-2025 (₹)	Year ended 31-Mar-2024(₹)
Present Value of Defined Benefit Obligation	501,646.00	-
Less: Fair Value of Plan Assets	-	-
Net Liability recognised in Balance Sheet	501,646.00	-
Shown under:		
Current Liability	14,558.00	-
Non-Current Liability	487,088.00	-

(f) Principal Actuarial Assumptions:

Particulars	Year ended 31-Mar-2025 (₹)	Year ended 31-Mar-2024(₹)
Discount Rate	6.86%	-
Salary Escalation Rate	5.00%	-
Attrition Rate	10.00% (graded by age)	-
Mortality	Indian Assured Lives Mortality (2012-14) Ultimate	-
Retirement Age	58 years	-

(g) Sensitivity / Risk Commentary:

The defined benefit obligation is sensitive to assumptions regarding discount rate, salary escalation, attrition, and mortality. A decrease in the discount rate or increase in the salary escalation rate will increase the liability. The plan is unfunded, and hence the company is exposed to liquidity risk at the time of gratuity settlements.

(h) Other Notes:

- The company follows the Projected Unit Credit Method for valuation.
- No funding or insurance arrangement has been made as of 31-Mar-2025.
- There were no plan amendments, curtailments, or settlements during the year.
- No actuarial gain/loss was recognised during the year.

K. Hanthi

K. Hanthi



33) Additional Regulatory Information

Financial Ratios As on 31 March 2025

PARTICULARS	Numerator	Denominator	Current Period	Amount in Thousands except ratios	
				Previous Period	% of variance*
Liquidity Ratio					
Current Ratio (times)	334,973.46	254,745.53	1.31	1.05	25.23%
Solvency Ratio					
Debt-Equity Ratio (times)	102,962.39	86,510.15	1.19	1.20	-0.82%
Debt Service Coverage Ratio (times)	84,674.74	102,962.39	0.82	0.62	32.64%
Profitability ratio					
Net Profit Ratio (%)	57,335.23	764,467.74	0.08	0.03	150.00%
Return on Equity Ratio (%)	57,335.23	86,510.15	0.66	0.42	57.80%
Return on Capital employed (%)	77,235.16	189,472.54	0.41	0.30	35.88%
Return on Investment (%)	57,335.23	86,510.15	0.66	0.42	57.80%
Utilization Ratio					
Trade Receivables turnover ratio (times)	764,467.74	55,850.55	13.69	9.63	42.14%
Inventory turnover ratio (times)	764,467.74	169,311.25	4.52	3.93	12.96%
Trade payables turnover ratio (times)	487,630.64	80,622.45	6.05	14.58	-58.52%
Net capital turnover ratio (times)	764,467.74	321,142.64	2.38	60.23	-96.05%

Notes:

- There are no transactions with struck off companies under section 248 or 560
- No charges or satisfaction is yet to be registered with Registrar of Companies beyond the statutory period.
- The Company has complied with the no. of layers prescribed u/s 2(87) read with the applicable Rules
- There is no Scheme of Arrangements that has been approved in terms of sections 230 to 237
- The company has not advanced/loaned/invested or received funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- The company is not covered under section 135.
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

34) Contingent Liabilities:

A) Disputes With GST Department: The Company has received assessment orders from the Office of the Deputy Commissioner (ST), Vijayawada, for the financial years 2020-21, 2021-22, and 2022-23, relating to disallowance of certain Input Tax Credits (ITC) and differences between GSTR-1, GSTR-3B, and GSTR-9 returns. The Company has filed appeals before the Appellate Authority (ST), contesting the said orders on various factual and legal grounds, including reliance on relevant CBIC Circulars No. 193/05/2023-GST and 162/18/2021-GST and judicial precedents.

A demand of ₹76,47,539 (including tax of ₹52,78,200, interest of ₹18,41,522, and penalty of ₹5,27,817) has been raised by the Office of the Deputy Commissioner (ST), Vijayawada, under the APGST/CGST Act, 2017, vide Order No. ZD371224007602S dated 09.12.2024 for the financial years 2020-21 to 2022-23. The company has filed or intends to file an appeal against the said order before the appropriate appellate authority. Pending the final outcome of the appeal, the management, based on legal advice, considers the said demand as contingent in nature, and accordingly, no provision has been made in the accounts.

K. Sanyal



Haritha



The Company has submitted all necessary supporting documents, reconciliations, and revised declarations as part of the appeal. Based on legal advice and the merits of the case, management believes that the likelihood of material liability is remote, and accordingly, no provision has been made in the accounts for the disputed tax, interest, and penalty amounts.

B) Bank Guarantees: The Company has outstanding performance bank guarantees amounting to ₹98,50,000 (Rupees Ninety Eight Lakhs Fifty Thousand Only) as at the reporting date. These guarantees have been issued by ICICI Bank Limited on behalf of the Company in favor of various customers in the ordinary course of business towards performance obligations under contracts. No material liability is expected to arise from the said guarantees. Further these Bank Guarantees has collective Secured by way of charges on Immovable assets of the Company and its Directors with is Working capital Borrowing as per Schedule 8 of the balance sheet.

35) The figures for the previous year have been regrouped/rearranged wherever necessary to make them comparable with the current year figures.

Vide our Report of Even Date

For D.SHANKAR & CO.

Chartered Accountants

Firm Reg. No: 0147378

P. Shankar Durga Vira Prasad

Proprietor

M.No.232379

UDIN : 25232379BMDKAG4021

Place: Vijayawada

Date :26-09-2025

**For and on Behalf of Board of Directors
of RATNADHAR INFRA LIMITED**

K. Haritharatna

Director

DIN : 06679659

Place: Visakhapatnam

Date :26-09-2025

K. Sasidhar

Director

DIN : 06679666

Place: Visakhapatnam

Date :26-09-2025

RATNADHAR INFRA LIMITED
(Formerly Known RATNADHAR INFRA PRIVATE LIMITED)

CTIN: U45400AP2013PLC090622

#31-60-3/1/2, Vada Phase VI, Duvvada, Visakhapatnam, Andhra Pradesh, India, 530046

12. Depreciation As Per Companies Act 2013 (SLM) For FY 2024-25

Class Of Asset	Proportionate rate on Gross Block	Gross value as on 01/04/2024	Addition During Current Year	Deletion During Current Year	Gross value as on 31/03/2025	Accumulated Depreciation upto Previous Year	Depreciation for the Current Period	Accumulated Depreciation upto Current Year	Net Value (Closing)	Net Value (Opening)
Land	0.00%	2,819,930.00	-	-	2,819,930.00	-	-	-	2,819,930.00	2,819,930.00
Flat	3.17%	4,318,150.00	-	-	4,318,150.00	-	136,885.36	136,885.36	4,181,264.65	4,318,150.00
Plant & Machinery	6.33%	9,605,781.79	645,424.41	-	10,251,206.20	720,782.82	630,876.15	1,351,658.97	8,999,547.23	8,884,998.97
Motor Vehicles	11.88%	5,896,573.00	611,270.00	-	6,507,843.00	1,394,143.11	751,644.52	2,045,787.63	4,462,055.37	4,402,429.89
Bike	9.50%	522,429.50	5,803.57	-	528,232.87	60,938.54	49,647.40	110,585.94	417,646.93	461,490.76
Computers	33.33%	571,880.59	344,513.23	-	916,393.82	177,187.67	256,700.64	433,888.31	482,505.51	394,692.92
Electrical Assets	9.50%	158,215.63	864,395.50	-	1,022,611.13	21,426.18	70,348.56	91,774.73	930,836.40	136,789.45
Furniture & Fixings	9.50%	157,350.00	30,800.00	-	188,150.00	16,658.59	16,238.10	32,897.69	155,252.31	140,691.41
TOTAL		24,059,310.31	2,502,206.71	-	26,561,517.02	2,291,136.91	1,912,341.73	4,203,478.63	22,348,038.39	21,759,173.40
FY 2023-24		19,873,334.21	4,678,876.10	-	24,050,310.31	921,131.44	1,370,005.47	2,291,136.91	21,759,173.40	18,452,202.77

For D.SHANKAR & CO.

Chartered Accountants

Firm Reg. No: 42325

P. Shankar Durga Vada Prasad

Proprietor

M.No. 233199

UDIN : 25232379 BMOKA94021

Place: Vijayawada

Date : 26-09-2025



For and on Behalf of Board of Directors
of RATNADHAR INFRA LIMITED

K. Harithalaha

K. Harithalaha

Director

DIN : 06679659

Place: Visakhapatnam

Date : 26-09-2025

K. Saaidhar

K. Saaidhar

Director

DIN : 06679666

Place: Visakhapatnam

Date : 26-09-2025



RATNADHAR INFRA LIMITED
(Formerly Known RATNADHAR INFRA PRIVATE LIMITED) RATNADHAR INFRA LIMITED)
CIN : U45400AP2013PLC090622

#31-60-5/1/2, Vuda Phase VI, Duvvada, Visakhapatnam, Andhra Pradesh, India, 530046

Refer Point No. 18 of Form 3CD

DEPRECIATION SCHEDULE AS PER INCOME TAX RULE FOR F.Y 2024-25

Particulars	%	W.D.V As on 01.04.2024	Additions		Deletion	Total As on 31.03.2025	Depreciation for the year 2024-25	W.D.V As on 31.03.2025
			Before 03.10.2024	After 03.10.2024				
Plant & Machiney	15%	12,492,699.48	1,368,278.73	457,703.57	-	14,318,681.78	2,113,474.00	12,205,207.78
Plant & Machiney	40%	302,338.62	363,610.00	281,814.41	-	947,763.03	322,742.00	625,021.03
Furniture & Fittings	10%	29,835.00	8,000.00	22,800.00	-	60,635.00	4,924.00	55,711.00
Buildings	10%	4,318,150.00	-	-	-	4,318,150.00	431,815.00	3,886,335.00
FY 2024-25		17,143,023.10	1,739,888.73	762,317.98	-	19,645,229.81	2,872,955.00	16,772,274.81
FY 2023-24		10,297,266.00	2,220,997.43	2,488,378.67	-	15,006,642.10	2,181,769.00	12,824,873.10

For D.SHANKAR & CO.

Chartered Accountants

Firm Reg. No: 014737S

P. Shankar Durga Vara Prasad
P. Shankar Durga Vara Prasad
Proprietor
M.No.232379

UDIN : 25232379BMOKAG4021
Place: Vijayawada
Date :26-09-2025

For and on Behalf of Board of Directors
of RATNADHAR INFRA LIMITED

K. Haritharatna
K Haritharatna
Director
DIN : 06679659



K. Sasidhar
K Sasidhar
Director
DIN : 06679666

Place: Visakhapatnam
Date :26-09-2025

Place: Visakhapatnam
Date :26-09-2025

RATNADHAR INFRA LIMITED
(Formerly Known RATNADHAR INFRA PRIVATE LIMITED)
CIN U45400AP2013PLC090622

#31-60-5/1/2, Vuda Phase VI, Duvvada, Visakhapatnam, Andhra Pradesh, India, 530046

4 & 18 Deferred Tax for the year ended 31st March,2025

Current Year Charges	As per Books	As per Incom Tax Act	Temporary Timing Defferences	Tax Rate	Deferred Tax Liability (Asset)
NET BLOCK	22,349,038.39	16,772,274.81	5,576,763.58	25.168	1,403,560.00
Deferred Tax Liabilty					1,403,560.00
Opening Balance					2,248,585.00
Recognised during the year					(845,025.00)

For D.SHANKAR & CO.

Chartered Accountants

Firm Reg. No: 0147375


P. Shankar Durga Vara Prasad
 Proprietor
 M.No.232379
 UDIN : 05232379BMOKAG4021
 Place: Vijayawada
 Date :26-09-2025

For and on Behalf of Board of Directors
 of RATNADHAR INFRA LIMITED


K Haritharatna
 Director
 DIN : 06679659
 Place: Visakhapatnam
 Date :26-09-2025


K Sasidhar
 Director
 DIN : 06679666
 Place: Visakhapatnam
 Date :26-09-2025

