



Independent Auditor's Report on Quarterly and year to date standalone Audited Financial Results of SHREM INFRA STRUCTURE PRIVATE LIMITED pursuant to the Regulation 52 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS

OF SHREM INFRA STRUCTURE PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **SHREM INFRA STRUCTURE PRIVATE LIMITED** ("the Company"), for the quarter and year ended 31 March 2023, attached herewith, being submitted by the company pursuant to the requirement of regulation 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended (Listing Regulations).

In our opinion to the best of information and according to explanations given to us the aforesaid financial results read with note therein.

- Are presented in accordance with the requirements of regulations 52 of the listing regulations in this regard" and
- give a true and fair view in conformity with the regulation and measurements principal laid down in the applicable Indian Accounting Standard, and other accounting principal accepted in India specified under section 133 of the Act, of the state of affairs (financial position) of the company as at 31st March 2023, and its profit and loss A/c (financial performance including other comprehensive Income), its cash flow.

Basis for Opinion

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of state of affairs (financial position), standalone Profit or loss (financial Performance including other comprehensive income), change in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting



records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Management and 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 the 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 Company's Management and the Board of Directors are responsible for overseeing the company's financial reporting process.

Auditor's Responsibility

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls 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 in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 disclosure in the financial results or, If such disclosures are inadequate, to modify our opinion. Our conclusion 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 presentations, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transaction and events in a manner that achieves fair presentations.
- Materiality is the magnitude at misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative



- factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.
- 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.

Other Matter

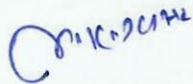
The standalone financial results include the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

For M K Doshi & Associates

Chartered Accountants

Firm Reg. No. 133554W

UDIN: 23108190BGYVVR5066



CA MANOJ KUMAR DOSHI

PARTNER

Membership No. 108190

Place: Mumbai

Dated: 26-05-2023

SHREM INFRA STRUCTURE PRIVATE LIMITED

CIN: U65100MH2014PTC254839

Registered Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGHWAY,
ANDHERI (EAST), MUMBAI-400093

Statement of Standalone Assets and Liabilities

(Rs. In thousands)

	Particulars		As at 31 March 23	As at 31 March 22
			Audited	Audited
	<u>Assets</u>			
	Non - Current Assets			
	Property, Plant and Equipment		35,947	4,906
	Financial assets			
	- Investments		2,60,44,859	2,52,88,975
	- Loans		-	-
	Other Non Current Assets		3	5
	Sub Total - Non - Current Assets		2,60,80,809	2,52,93,887
	Current Assets			
	Inventories		-	-
	Financial Assets			
	Investments		-	-
	Trade Receivables		-	-
	Cash and Cash Equivalents		1,52,602	65,094
	Loans		74,82,310	45,38,922
	Other Current Assets		22,625	23,262
	Income Tax		-	-
	Sub Total - Current Assets		76,57,537	46,27,278
	Total Assets		3,37,38,346	2,99,21,165
	<u>Equity and Liabilities</u>			
	Equity			
	Equity Share Capital (net of arrear)		8,00,000	8,00,000
	Other Equity		2,82,09,724	2,23,95,540
	Sub Total - Equity		2,90,09,724	2,31,95,540
	Deferred Tax Liablility		-	-
	Liabilities			
	Non Cuurent Liabilities			
	Borrowings		34,60,455	42,91,855
	Provisions		2,46,300	10,310
	Deffered Tax Liabilities		297	67
	Total Non Current Liabilities		37,07,051	43,02,231
	Current Liabilities			
	Financial Liabilities			
	Borrowings		10,00,450	22,94,367
	Provisions		7,581	1,23,269
	Other financial Liabilities		3,535	4,593
	Other Current Liabilities		10,004	1,166
	Sub Total - Current Liabilities		10,21,571	24,23,394
	Total Equity and Liabilities		3,37,38,346	2,99,21,165

Place : Mumbai
Date : 26th May, 2023

For SHREM INFRA STRUCTURE PRIVATE LIMITED

Director
Shyam Sunder Malani
DIN: 03182609

SHREM INFRA STRUCTURE PRIVATE LIMITED

CIN: U65100MH2014PTC254839

Registered Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGHWAY, ANDHERI (EAST), MUMBAI-400093

Statement of Audited Standalone Financial Results for the Quarter/ Year Ended 31st Mar 2023

(Rs. In thousands)

Sr. No.	Particulars	Quarter Ended			For the Year ended	
		31st Mar 2023	31st Dec 2022	31st Mar 2022	31st March 2023	31st March 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a) Income from operations	2,38,787	5,29,119	5,18,601	14,03,631	10,20,128
	b) Other Income	1,96,658	29,721	-	2,26,379	1,91,61,832
	Total Income	4,35,446	5,58,840	5,18,601	16,30,010	2,01,81,960
2	Expenses					
	a) Cost of materials Purchased/Consumed	-	-	-	-	-
	b) Purchases of stock in trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	-	-	-	-	-
	d) Employee benefit expenses	2,432	3,806	368	12,190	1,721
	e) Depreciation and amortisation expenses	1,146	748	173	2,289	701
	f) Finance costs	1,56,416	94,668	53,845	4,51,871	91,089
	g) Other expenses	51,390	4,611	28,442	81,878	37,753
	Total Expenses	2,11,385	1,03,834	82,828	5,48,229	1,31,265
3	Profit / (Loss) before exceptional items (1-2)	2,24,061	4,55,006	4,35,774	10,81,781	2,00,50,695
4	Exceptional Items	-	-	-	-	-
5	Prior Period Items	-	-	-	-	-
6	Profit / (Loss) before tax (3-4)	2,24,061	4,55,006	4,35,774	10,81,781	2,00,50,695
7	Tax expense	-	-	-	-	-
	Current tax	-12,520	46,072	21,000	1,35,244	1,23,225
	Excess provision for earlier year written back	14,977	-	-	14,977	-
8	Deferred Tax	230	-	-44	230	67
9	Net Profit / (Loss) for the period (5-6)	2,21,374	4,08,934	4,14,817	9,31,330	1,99,27,403
10	Other comprehensive income (OCI) (Net of tax)	-4,30,481	3,92,314	5,04,337	15,87,448	16,03,489
	<u>Items that will be reclassified to profit or loss</u>				-	-
	Re-measurement gain/ (losses) on defined benefit	-	-	-	-	-
11	Total comprehensive income (net of tax) (7+8)	-2,09,107	8,01,248	9,19,153	25,18,778	2,15,30,892
12	Paid-up Equity Share Capital	8,00,000	8,00,000	8,00,000	8,00,000	8,00,000
	(Face value Rs.10/- per share)					
13	Other Equity	2,82,09,724	2,51,23,424	2,23,95,540	2,82,09,724	2,23,95,540
14	Earning per share (EPS) (in r) (not annualised)					
	i). Basic EPS	-2.61	10.02	11.49	31.48	269.14
	ii). Diluted EPS	-2.61	10.02	11.49	31.48	269.14

Notes:

- As per Indian Accounting Standard (ind AS) 108 "Operating Segment". the Company's business falls within a single business segment viz. "Finance & investments" and thus Segmental Report for the Quarter is not applicable to the Company.
- The Statutory Auditors have carried Limited Review for above Financial Results.
- The company has adopted IND AS 116 "Leases" as notified by Ministry of Corporate Affairs effective from 1st April 2019 and its application did not have any material impact on the financial results including the retained earnings as at 1st April,2019
- This Statement had been prepared in accordance with the companies (indian Accounting Standard) Rules 2015 (ind-AS) - 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the companies (Indian Accounting Slanderred) Rules, 2015 and Companies (Indian Accounting standard) Accounting Rules, 2016.
- Previous period figure have been regrouped/rearranged wherever necessary. to correspond with the current period / year classification / disclosures.
- The figures for the quarter ended 31 March 2023 and 31 March 2022 as reported in these financial results, are the balancing figures between the audited figures in respect of the full financial year and unaudited year to date figures upto the end of the third quarter of the relevant financial years.

Place : Mumbai
Date : 26th May, 2023

For SHREM INFRA STRUCTURE PRIVATE LIMITED

Director
Shyam Sunder Malani
DIN: 03182609

SHREM INFRA STRUCTURE PRIVATE LIMITED

CIN: U65100MH2014PTC254839

Registered Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGHWAY, ANDHERI (EAST), MUMBAI-400093

Cash Flow Statement for the Quarter/ Year ended 31 March 2023

(Rs. In thousands)

Particulars		As At 31.03.2023 (Rs.)	As At 31.03.2022 (Rs.)
		Audited	Audited
Cash flow from/(used in) operating activities			
Profit before tax		10,81,781	2,00,50,695.06
Adjustment for:			
Depreciation and amortization		2,289	701.34
Balance W/off			14,656.24
Capital Gain on Sale of Units		-2,26,379	
Finance Cost		4,51,871	91,089.49
Operating profit before working capital changes		13,09,562	2,01,57,142.13
Movement in working capital:			
(Increase)/decrease in Liability		-1,07,907	-14,93,640.86
Net (Increase)/decrease in Assets		-29,42,750	-27,47,774.95
Cash generated/(used) in operations		-17,41,095	1,59,15,726.32
Income tax paid		1,50,221	-
Cash generated/(used) in operations	(A)	-18,91,316	1,59,15,726.32
Cash flow from/(used) investing activities			
Sale / (Purchase) of Investment		41,26,971	-1,77,94,915.68
Capital Gain on sale of Units		2,26,379	
Purchase of Property, plant and equipment		-33,330	-
Other Non current Assets		2	
Cash generated/(used) in investing activities	(B)	43,20,022	-1,77,94,915.68
Cash flow from/(used) Financing activities			
Proceed from issue of share capital including Premium		-	-
Proceed from / (Repayment) of Long term Borrowing		-5,95,410	19,11,270.26
Proceed from / (Repayment) of Short term Borrowing		-12,93,916	
Finance Cost		-4,51,871	-91,089.49
Cash generated/(used) in financing activities	(C)	-23,41,197	18,20,180.77
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	87,509	-59,008.59
Total Cash and cash equivalent at beginning of year		65,094	1,24,102.19
Total Cash and cash equivalent at end of year		1,52,602	65,093.59
Net increase/(decrease) as disclosed above		87,509	-59,009

Place : Mumbai

Date : 26th May, 2023

For SHREM INFRA STRUCTURE PRIVATE LIMITED

Director
Shyam Sunder Malani
DIN: 03182609

SHREM INFRA STRUCTURE PRIVATE LIMITED

CIN: U65100MH2014PTC254839

Registered Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGHWAY, ANDHERI (EAST), MUMBAI-400093

FOR LIMITED REVIEW- March 2023**SUMMARY FOR RATIOS- March 2023**

S.No	Name of Ratio	31-Mar-23
		(Audited)
1	Debt-Equity Ratio;	0.16
2	Debt Service Coverage Ratio	3.46
3	Interest Service Coverage Ratio	3.39
4	Outstanding Redeemable Preference Shares (Quantity And Value);	NA
5	Capital Redemption Reserve/Debenture Redemption Reserve;	NA
6	Net Worth;	2,90,10,020.74
7	Net Profit After Tax;	9,31,329.82
8	Earnings Per Share:	31.48
9	Current Ratio;	7.50
10	Long Term Debt To Working Capital;	0.52
11	Bad Debts To Account Receivable Ratio;	NA
12	Current Liability Ratio;	7.50
13	Total Debts To Total Assets;	0.14
14	Debtors Turnover;	NA
15	Inventory Turnover;	NA
16	Operating Margin (%);	NA
17	Net Profit Margin (%);	NA
18	Sector Specific Equivalent Ratio	NA

**For SHREM INFRA STRUCTURE
PRIVATE LIMITED****Place : Mumbai****Date : 26th May, 2023****Director
Shyam Sunder Malani
DIN: 03182609**

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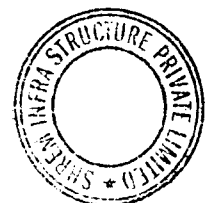
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(Rs. In thousands)

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	Audited	Audited
Assets		
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Property, Plant and Equipment	35,947	4,906
Financial assets		
- Investments	2,60,44,859	2,52,88,975
- Loans	-	5
Other Non Current Assets	3	
Sub Total - Non - Current Assets	2,60,80,809	2,52,93,887
Current Assets		
Inventories	-	-
Financial Assets		
Investments	-	-
Trade Receivables	-	-
Cash and Cash Equivalents	1,52,602	65,094
Loans	74,82,310	45,38,922
Other Current Assets	22,625	23,262
Income Tax	-	-
Sub Total - Current Assets	76,57,537	46,27,278
Total Assets	3,37,38,346	2,99,21,165
Equity and Liabilities		
Equity		
Equity Share Capital (net of arrear)	8,00,000	8,00,000
Other Equity	2,82,09,724	2,23,95,540
Sub Total - Equity	2,90,09,724	2,31,95,540
Deferred Tax Liability		
Liabilities		
Non Current Liabilities		
Borrowings	34,60,455	42,91,855
Provisions	2,46,300	10,310
Deferred Tax Liabilities	297	67
Total Non Current Liabilities	37,07,051	43,02,231
Current Liabilities		
Financial Liabilities		
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Statement of Audited Standlone Financial Results for the Quarter/ Year Ended 31st Mar 2023

(Rs. In thousands)

Sr. No.	Particulars	Quarter Ended			For the Year ended	
		31st Mar 2023	31st Dec 2022	31st Mar 2022	31st March 2023	31st March 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a) Income from operations	2,38,787	5,29,119	5,18,601	14,03,631	10,20,128
	b) Other Income	1,96,658	29,721	-	2,26,379	1,91,61,832
	Total Income	4,35,446	5,58,840	5,18,601	16,30,010	2,01,81,960
2	Expenses					
	a) Cost of materials Purchased/Consumed	-	-	-	-	-
	b) Purchases of stock in trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	-	-	-	-	-
	d) Employee benefit expenses	2,432	3,806	368	12,190	1,721
	e) Depreciation and amortisation expenses	1,146	748	173	2,289	701
	f) Finance costs	1,56,416	94,668	53,845	4,51,871	91,089
	g) Other expenses	51,390	4,611	28,442	81,878	37,753
	Total Expenses	2,11,385	1,03,834	82,828	5,48,229	1,31,265
3	Profit / (Loss) before exceptional items (1-2)	2,24,061	4,55,006	4,35,774	10,81,781	2,00,50,695
4	Exceptional Items	-	-	-	-	-
5	Prior Period Items	-	-	-	-	-
6	Profit / (Loss) before tax (3-4)	2,24,061	4,55,006	4,35,774	10,81,781	2,00,50,695
7	Tax expense					
	Current tax	-12,520	46,072	21,000	1,35,244	1,23,225
	Excess provision for earlier year written back	14,977	-	-	14,977	-
8	Deferred Tax	230	-	-44	230	67
9	Net Profit / (Loss) for the period (5-6)	2,21,374	4,08,934	4,14,817	9,31,330	1,99,27,403
10	Other comprehensive income (OCI) (Net of tax)	-4,30,481	3,92,314	5,04,337	15,87,448	16,03,489
	Items that will be reclassified to profit or loss	-	-	-	-	-
	Re-measurement gain/ (losses) on defined benefit	-	-	-	-	-
11	Total comprehensive income (net of tax) (7+8)	-2,09,107	8,01,248	9,19,153	25,18,778	2,15,30,892
12	Paid-up Equity Share Capital	8,00,000	8,00,000	8,00,000	8,00,000	8,00,000
	(Face value Rs.10/- per share)					
13	Other Equity	2,82,09,724	2,51,23,424	2,23,95,540	2,82,09,724	2,23,95,540
14	Earning per share (EPS) (in r) (not annualised)					
	i). Basic EPS	-2.61	10.02	11.49	31.48	269.14
	ii). Diluted EPS	-2.61	10.02	11.49	31.48	269.14

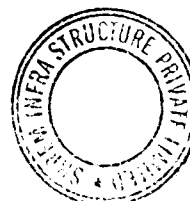
Notes:

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- The Statutory Auditors have carried Limited Review for above Financial Results.
- The company has adopted IND AS 116 "Leases" as notified by Ministry of Corporate Affairs effective from 1st April 2019 and its application did not have any material impact on the financial results including the retained earnings as at 1st April,2019
- This Statement had been prepared in accordance with the companies (Indian Accounting Standard) Rules 2015 (ind-AS) - 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the companies (Indian Accounting Slandered) Rules, 2015 and Companies (Indian Accounting standard) Accounting Rules, 2016.
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Place : Mumbai
Date : 26th May, 2023

For SHREM INFRA STRUCTURE PRIVATE LIMITED


Director
Shyam Sunder Malani
DIN: 03182609



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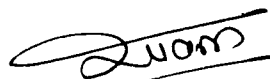
Cash Flow Statement for the Quarter/ Year ended 31 March 2023

		(Rs. In thousands)	
Particulars		As At 31.03.2023 (Rs.)	As At 31.03.2022 (Rs.)
		Audited	Audited
Cash flow from/(used in) operating activities			
Profit before tax		10,81,781	2,00,50,695
Adjustment for:			
Depreciation and amortization		2,289	701
Balance W/off			14,656
Capital Gain on Sale of Units		-2,26,379	
Finance Cost		4,51,871	91,089
Operating profit before working capital changes		13,09,562	2,01,57,142
Movement in working capital:			
(Increase)/decrease in Liability		-1,07,907	-14,93,641
Net (Increase)/decrease in Assets		-29,42,750	-27,47,775
Cash generated/(used) in operations		-17,41,095	1,59,15,726
Income tax paid		1,50,221	-
Cash generated/(used) in operations	(A)	-18,91,316	1,59,15,726
Cash flow from/(used) investing activities			
Sale / (Purchase) of Investment		41,26,971	-1,77,94,916
Capital Gain on sale of Units		2,26,379	
Purchase of Property, plant and equipment		-33,330	-
Other Non current Assets		2	
Cash generated/(used) in investing activities	(B)	43,20,022	-1,77,94,916
Cash flow from/(used) Financing activities			
Proceed from issue of share capital including Premium		-	-
Proceed from / (Repayment) of Long term Borrowing		-5,95,410	19,11,270
Proceed from / (Repayment) of Short term Borrowing		-12,93,916	
Finance Cost		-4,51,871	-91,089
Cash generated/(used) in financing activities	(C)	-23,41,197	18,20,181
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	87,509	-59,009
Total Cash and cash equivalent at beginning of year		65,094	1,24,102
Total Cash and cash equivalent at end of year		1,52,602	65,094
Net increase/(decrease) as disclosed above		87,509	-59,009

Place : Mumbai

Date : 26th May, 2023

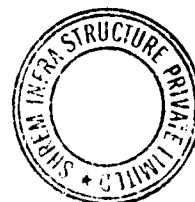
For SHREM INFRA STRUCTURE PRIVATE LIMITED



Director

Shyam Sunder Malani

DIN: 03182609



SHREM INFRA STRUCTURE PRIVATE LIMITED

CIN: U65100MH2014PTC254839

Registered Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGHWAY, ANDHERI (EAST), MUMBAI-400093

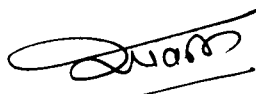
FOR LIMITED REVIEW- March 2023**SUMMARY FOR RATIOS- March 2023**

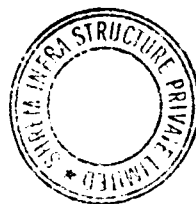
S.No	Name of Ratio	31-Mar-23
		(Audited)
1	Debt-Equity Ratio;	0.16
2	Debt Service Coverage Ratio	3.46
3	Interest Service Coverage Ratio	3.39
4	Outstanding Redeemable Preference Shares (Quantity And Value);	NA
5	Capital Redemption Reserve/Debenture Redemption Reserve;	NA
6	Net Worth;	2,90,10,020.74
7	Net Profit After Tax;	9,31,329.82
8	Earnings Per Share:	31.48
9	Current Ratio;	7.50
10	Long Term Debt To Working Capital;	0.52
11	Bad Debts To Account Receivable Ratio;	NA
12	Current Liability Ratio;	7.50
13	Total Debts To Total Assets;	0.14
14	Debtors Turnover;	NA
15	Inventory Turnover;	NA
16	Operating Margin (%);	NA
17	Net Profit Margin (%);	NA
18	Sector Specific Equivalent Ratio	NA

Place : Mumbai

Date : 26th May, 2023

For SHREM INFRA STRUCTURE PRIVATE LIMITED


Director
Shyam Sunder Malani
DIN: 03182609





Independent Auditor's Report on Quarterly and year to date Consolidated Audited Financial Results of SHREM INFRA STRUCTURE PRIVATE LIMITED pursuant to the Regulation 52 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS

OF SHREM INFRA STRUCTURE PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying Consolidated financial statements of **SHREM INFRA STRUCTURE PRIVATE LIMITED** ("the Company"), for the quarter and year ended 31 March 2023, attached herewith, being submitted by the company pursuant to the requirement of regulation 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended (Listing Regulations).

In our opinion to the best of information and according to explanations given to us the aforesaid financial results read with note therein.

- a. Are presented in accordance with the requirements of regulations 52 of the listing regulations in this regard" and
- b. give a true and fair view in conformity with the regulation and measurements principal laid down in the applicable Indian Accounting Standard, and other accounting principal accepted in India specified under section 133 of the Act, of the state of affairs (financial position) of the company as at 31st March 2023, and its profit and loss A/c (financial performance including other comprehensive Income), its cash flow.

Basis for Opinion

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated financial statements that give a true and fair view of state of affairs (financial position), Consolidated Profit or loss (financial Performance including other comprehensive income), change in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and



for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Management and 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 the 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 Company's Management and the Board of Directors are responsible for overseeing the company's financial reporting process.

Auditor's Responsibility

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

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

- Identify and assess the risks of material misstatement of the Consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls 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 in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 disclosure in the financial results or, If such disclosures are inadequate, to modify our opinion. Our conclusion 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 presentations, structure and content of the Consolidated financial results, including the disclosures, and whether the Consolidated financial results represent the underlying transaction and events in a manner that achieves fair presentations.
- Materiality is the magnitude at misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative



- factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.
- 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.

Other Matter

The Consolidated financial results include the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

For M K Doshi & Associates

Chartered Accountants

Firm Reg. No. 133554W

UDIN: 23108190BGYVVT4333

Ch. Manoj



CA MANOJ KUMAR DOSHI

PARTNER

Membership No. 108190

Place: Mumbai

Dated: 26/05/23

SHREM INFRA STRUCTURE PRIVATE LIMITED

CIN: U65100MH2014PTC254839

Registered Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGHWAY, ANDHERI (EAST), MUMBAI-400093

Statement of Consolidated Assets and Liabilities

Rs in Thousands

Particulars	As at 31st March 2023
	Audited
Assets	
Non - Current Assets	
Property, Plant and Equipment	35947
Intangible Assets	1730
Financial assets	
- Investments	35323561
- Loans	0
Other Non Current Assets	3
Sub Total - Non - Current Assets	35361242
Current Assets	
Inventories	0
Financial Assets	0
Investments	0
Trade Receivables	0
Cash and Cash Equivalents	156035
Bank Balance and Cash Equivalents	0
Loans	9810
Other Current Assets	27861
Income Tax	0
Sub Total - Current Assets	193706
Total Assets	35554947
Equity and Liabilities	
Equity	
Equity Share Capital (net of arrer)	800000
Other Equity	29375472
Sub Total - Equity	30175472
Deferred Tax Liablility	0
Liabilities	0
Non Cuurent Liabilities	0
Borrowings	4110455
Provisions	246300
Deffered Tax Liabilities	297
Total Non Current Liabilities	4357051
Current Liabilities	
Financial Liabilities	
Borrowings	1000450
Provisions	7581
Other financial Liabilities	4389
	0
Other Current Liabilities	10004
	0
Sub Total - Current Liabilities	1022424
Total Equity and Liabilities	35554947

Place : Mumbai

Date : 26th May, 2023

For SHREM INFRA STRUCTURE PRI

Director

Shyam Sunder Malani

DIN: 03182609

SHREM INFRA STRUCTURE PRIVATE LIMITED

CIN: U65100MH2014PTC254839

Registered Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGHWAY, ANDHERI (EAST), MUMBAI-400093

Statement of Audited Consolidated Financial Results for the Quarter Ended 31st March 2023

Rs in Thousands

Sr. No.	Particulars	Quarter Ended	Quarter Ended	For the Year ended
		31st Mar 2023	31st Dec 2022	31st Mar 2023
		(Audited)	(Audited)	(Audited)
1	Income			
	a) Income from operations	289072	529119	1453915
	b) Other Income	196658	29721	226379
	Total Income	485730	558840	1680294
2	Expenses			
	a) Cost of materials Purchased/Consumed	0	-	0
	b) Purchases of stock in trade	0	-	0
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	0	-	0
	d) Employee benefit expenses	2432	3806	12190
	e) Depreciation and amortisation expenses	1146	748	2289
	f) Finance costs	157912	94668	453367
	g) Other expenses	52586	4631	83099
	Total Expenses	214077	103854	550945
3	Profit / (Loss) before exceptional items (1-2)	2,71,653.47	4,54,985.55	11,29,349.51
4	Exceptional Items	-	-	-
5	Prior Period Items	-	-	-
6	Profit / (Loss) before tax (3-4)	2,71,653.47	4,54,985.55	11,29,349.51
7	Tax expense		-	-
	Current tax	-6641	46072	141123
	Excess provision for earlier year written back	14977	-	14978
8	Deferred Tax	230	-	230
9	Net Profit / (Loss) for the period (5-6)	2,63,087	4,08,913	9,73,018
10	Other comprehensive income (OCI) (Net of tax)	373994	555677	2555286
	Items that will be reclassified to profit or loss			-
	Re-measurement gain/ (losses) on defined benefit		-	-
11	Total comprehensive income (net of tax) (7+8)	637080.647	964590.6117	3528304.116
12	Paid-up Equity Share Capital	800000	800000	800000
	(Face value Rs.10/- per share)			
13	Other Equity	29375472	25286787	29375472
14	Earning per share (EPS) (in r) (not annualised)			
	i). Basic EPS	7.96	12.06	44.10
	ii). Diluted EPS	7.96	12.06	44.10

Notes:

- As per Indian Accounting Standard (ind AS) 108 "Operating Segment". the Company's business falls within a single business segment viz. "Finance & investments" and thus Segmental Report for the Quarter is not applicable to the Company.
- The Statutory Auditors have carried Limited Review for above Financial Results.
- The company has adopted IND AS 116 "Leases" as notified by Ministry of Corporate Affairs effective from 1st April 2019 and its application did not have any material impact on the financial results including the retained earnings as at 1st April,2019
- This Statement had been prepared in accordance with the companies (Indian Accounting Standard) Rules 2015 (ind-AS) - 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the companies (Indian Accounting Slandered) Rules, 2015 and Companies (Indian Accounting standard) Accounting Rules, 2016.
- Previous period figure have been regrouped/rearranged wherever necessary. to correspond with the current period / year classification / disclosures.

Place : Mumbai
Date : 26th May, 2023

For SHREM INFRA STRUCTURE PRIVATE LIMITED

Director
Shyam Sunder Malani
DIN: 03182609

SHREM INFRA STRUCTURE PRIVATE LIMITED

CIN: U65100MH2014PTC254839

Registered Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGHWAY, ANDHERI (EAST),
MUMBAI-400093

FOR LIMITED REVIEW- March-2023**SUMMARY FOR RATIOS- March-2023**

Rs in Thousands

S.No	Name of Ratio	31-Mar-23
		(Unaudited)
1	Debt-Equity Ratio;	0.18
2	Debt Service Coverage Ratio	3.64
3	Interest Service Coverage Ratio	3.49
4	Outstanding Redeemable Preference Shares (Quantity And Value);	NA
5	Capital Redemption Reserve/Debenture Redemption Reserve;	NA
6	Net Worth;	3,01,75,768.32
7	Net Profit After Tax;	9,73,018.33
8	Earnings Per Share:	44.10
9	Current Ratio;	0.19
10	Long Term Debt To Working Capital;	-4.96
11	Bad Debts To Account Receivable Ratio;	NA
12	Current Liability Ratio;	0.19
13	Total Debts To Total Assets;	0.15
14	Debtors Turnover;	NA
15	Inventory Turnover;	NA
16	Operating Margin (%);	NA
17	Net Profit Margin (%);	NA
18	Sector Specific Equivalent Ratio	NA

Place : Mumbai

Date : 26th May, 2023

For SHREM INFRA STRUCTURE PRIVATE
LIMITED

Director

Shyam Sunder Malani

DIN: 03182609

SHREM INFRA STRUCTURE PRIVATE LIMITED

CIN: U65100MH2014PTC254839

Registered Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGHWAY, ANDHERI (EAST),
MUMBAI-400093

Statement of Consolidated Assets and Liabilities

Rs in Thousands

Particulars	As at 31st March 2023
	Audited
Assets	
Non - Current Assets	
Property, Plant and Equipment	35,947
Intangible Assets	1,730
Financial assets	
- Investments	3,53,23,561
- Loans	-
Other Non Current Assets	3
Sub Total - Non - Current Assets	3,53,61,242
Current Assets	
Inventories	-
Financial Assets	-
Investments	-
Trade Receivables	-
Cash and Cash Equivalents	1,56,035
Bank Balance and Cash Equivalents	-
Loans	9,810
Other Current Assets	27,861
Income Tax	-
Sub Total - Current Assets	1,93,706
Total Assets	3,55,54,947
Equity and Liabilities	
Equity	
Equity Share Capital (net of error)	8,00,000
Other Equity	2,93,75,472
Sub Total - Equity	3,01,75,472
Deferred Tax Liablity	-
Liabilities	
Non Current Liabilities	
Borrowings	41,10,455
Provisions	2,46,300
Deferred Tax Liabilities	297
Total Non Current Liabilities	43,57,051
Current Liabilities	
Financial Liabilities	10,00,450
Borrowings	7,581
Provisions	4,389
Other financial Liabilities	-
Other Current Liabilities	10,004
Sub Total - Current Liabilities	10,22,424
Total Equity and Liabilities	3,55,54,947

Place : Mumbai

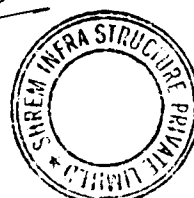
Date : 26th May, 2023

For SHREM INFRA STRUCTURE PRIVATE LIMITED

Director

Shyam Sunder Malani

DIN: 03182609



SHREM INFRA STRUCTURE PRIVATE LIMITED

CIN: U65100MH2014PTC254839

Registered Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGHWAY, ANDHERI (EAST), MUMBAI-400093

Statement of Audited Consolidated Financial Results for the Quarter Ended 31st March 2023

Rs in Thousands

Sr. No.	Particulars	Quarter Ended	Quarter Ended	For the Year ended
		31st Mar 2023	31st Dec 2022	31st Mar 2023
		(Audited)	(Uaudited)	(Audited)
1	Income			
	a) Income from operations	289072	529119	1453915
	b) Other Income	196658	29721	226379
	Total Income	485730	558840	1680294
2	Expenses			
	a) Cost of materials Purchased/Consumed	-	-	-
	b) Purchases of stock in trade	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	-	-	-
	d) Employee benefit expenses	2432	3806	12190
	e) Depreciation and amortisation expenses	1146	748	2289
	f) Finance costs	157912	94668	453367
	g) Other expenses	52586	4631	83099
	Total Expenses	214077	103854	550945
3	Profit / (Loss) before exceptional items (1-2)	271653	454986	1129349
4	Exceptional Items	-	-	-
5	Prior Period Items	-	-	-
6	Profit / (Loss) before tax (3-4)	271653	454986	1129349
7	Tax expense			
	Current tax	-6641	46072	141123
	Excess provision for earlier year written back	14977	-	14978
8	Deferred Tax	230	-	230
9	Net Profit / (Loss) for the period (5-6)	2,63,087	4,08,913	9,73,018
10	Other comprehensive income (OCI) (Net of tax)	373994	555677	2555286
	Items that will be reclassified to profit or loss			
	Re-measurement gain/ (losses) on defined benefit	-	-	-
11	Total comprehensive income (net of tax) (7+8)	637081	964591	3528304
12	Paid-up Equity Share Capital	800000	800000	800000
	(Face value Rs.10/- per share)			
13	Other Equity	29375472	25286787	29375472
14	Earning per share (EPS) (in r) (not annualised)			
	i). Basic EPS	7.96	12.06	44.10
	ii). Diluted EPS	7.96	12.06	44.10

Notes:

- As per Indian Accounting Standard (Ind AS) 108 "Operating Segment". the Company's business falls within a single business segment viz. "Finance & investments" and thus Segmental Report for the Quarter is not applicable to the Company.
- The Statutory Auditors have carried Limited Review for above Financial Results.
- The company has adopted IND AS 116 "Leases" as notified by Ministry of Corporate Affairs effective from 1st April 2019 and its application did not have any material impact on the financial results including the retained earnings as at 1st April, 2019
- This Statement had been prepared in accordance with the companies (Indian Accounting Standard) Rules 2015 (Ind-AS) - 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting standard) Accounting Rules, 2016.
- Previous period figure have been regrouped/rearranged wherever necessary. to correspond with the current period / year classification / disclosures.

Place : Mumbai
Date : 26th May, 2023

For SHREM INFRA STRUCTURE PRIVATE LIMITED

Director
Shyam Sunder Malani
DIN: 03182609



SHREM INFRA STRUCTURE PRIVATE LIMITED
CIN: U65100MH2014PTC254839

Registered Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGHWAY, ANDHERI
(EAST), MUMBAI-400093

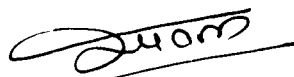
FOR LIMITED REVIEW- March-2023
SUMMARY FOR RATIOS- March-2023

Rs in Thousands

S.No	Name of Ratio	31-Mar-23
		(Audited)
1	Debt-Equity Ratio;	0.18
2	Debt Service Coverage Ratio	3.64
3	Interest Service Coverage Ratio	3.49
4	Outstanding Redeemable Preference Shares (Quantity And Value);	NA
5	Capital Redemption Reserve/Debenture Redemption Reserve;	NA
6	Net Worth;	3,01,75,768.32
7	Net Profit After Tax;	9,73,018.01
8	Earnings Per Share:	44.10
9	Current Ratio;	0.19
10	Long Term Debt To Working Capital;	-4.96
11	Bad Debts To Account Receivable Ratio;	NA
12	Current Liability Ratio;	0.19
13	Total Debts To Total Assets;	0.15
14	Debtors Turnover;	NA
15	Inventory Turnover;	NA
16	Operating Margin (%);	NA
17	Net Profit Margin (%);	NA
18	Sector Specific Equivalent Ratio	NA

Place : Mumbai
Date : 26th May, 2023

For SHREM INFRA STRUCTURE PRIVATE LIMITED



Director
Shyam Sunder Malani
DIN: 03182609

