

# SHREM INFRA STRUCTURE PRIVATE LIMITED

CIN: U65100MH2014PTC254839

1101, Viraj Towers, Jn of Andheri Kurla Road, W E Highway, Andheri East, Mumbai – 400093, India

Tel: +91 22 4228 5500/ 5555 Email: shremgroup@shrem.in www.shrem.in



**26<sup>th</sup> May, 2023**

To,  
**National Stock Exchange of India Limited**  
Listing Compliance Department  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai– 400051.

**Subject: Outcome of Board Meeting - approval of Audited standalone & Consolidated financial results for the quarter and year ended March 31, 2023 and any other Matters.**

**Ref: Scrip Code: SIPL23, SIPL24 and SIPL24A**

Dear Sir/Madam,

With reference to our intimation letter dated 23<sup>rd</sup> May, 2023, regarding the Board Meeting of Shrem Infra Structure Private Limited.

This is to intimate that the Board of Directors of the company at its meeting held today i.e. 26<sup>th</sup> March, 2023 have considered, approved and taken on record the following

1. Audited Standalone and Consolidated Financial Result of the company for the quarter and year ended 31<sup>st</sup> March, 2023 in terms of Regulation 52 of the “SEBI (LODR) Regulations, 2015”.
2. Security Cover Certificate for the quarter and year ended 31<sup>st</sup> March, 2023 in terms of Regulation 54(2) of the SEBI (LODR) Regulation, 2015.
3. Modification of Placement Memorandum with respect to withdrawal of Credit Rating and Insertion of New Credit Rating in terms of Regulation 59 of the SEBI (LODR) Regulation, 2015.

The above said Board Meeting was commenced at 02:15 p.m. was concluded at 02:45 p.m.

You are requested to take note of the same.

Thanking you,  
Yours faithfully

**FOR SHREM INFRA STRUCTURE PRIVATE LIMITED**

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**SHYAM SUNDER MALANI**  
**DIRECTOR**  
**DIN: 03182609**

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Yours faithfully

**FOR SHREM INFRA STRUCTURE PRIVATE LIMITED**

**SHYAM SUNDER MALANI**  
**DIRECTOR**  
**DIN: 03182609**





**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.

- 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 31<sup>st</sup> 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**

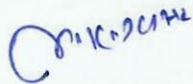
The standalone financial results include the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject 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

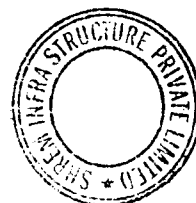
## Statement of Standalone Assets and Liabilities

(Rs. In thousands)

	Particulars	As at 31 March 23	As at 31 March 22
		Audited	Audited
	<b>Assets</b>		
	<b>Non - Current Assets</b>		
	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	
	<b>Sub Total - Non - Current Assets</b>	<b>2,60,80,809</b>	<b>2,52,93,887</b>
	<b>Current Assets</b>		
	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	-	-
	<b>Sub Total - Current Assets</b>	<b>76,57,537</b>	<b>46,27,278</b>
	<b>Total Assets</b>	<b>3,37,38,346</b>	<b>2,99,21,165</b>
	<b>Equity and Liabilities</b>		
	<b>Equity</b>		
	Equity Share Capital (net of arrear)	8,00,000	8,00,000
	Other Equity	2,82,09,724	2,23,95,540
	<b>Sub Total - Equity</b>	<b>2,90,09,724</b>	<b>2,31,95,540</b>
	<b>Deferred Tax Liability</b>		
	Liabilities		
	Non Current Liabilities		
	Borrowings	34,60,455	42,91,855
	Provisions	2,46,300	10,310
	Deffered Tax Liabilities	297	67
	<b>Total Non Current Liabilities</b>	<b>37,07,051</b>	<b>43,02,231</b>
	<b>Current Liabilities</b>		
	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
	<b>Sub Total - Current Liabilities</b>	<b>10,21,571</b>	<b>24,23,394</b>
	<b>Total Equity and Liabilities</b>	<b>3,37,38,346</b>	<b>2,99,21,165</b>

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 Standlone Financial Results for the Quarter/ Year Ended 31st Mar 2023**

(Rs. In thousands)

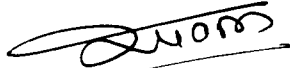
Sr. No.	Particulars	Quarter Ended			For the Year ended	
		31st Mar 2023	31st Dec 2022	31st Mar 2022	31st March 2023	31st March 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Income</b>					
	a) Income from operations	2,38,787	5,29,119	5,18,601	14,03,631	10,20,128
	b) Other Income	1,96,658	29,721	-	2,26,379	1,91,61,832
	<b>Total Income</b>	<b>4,35,446</b>	<b>5,58,840</b>	<b>5,18,601</b>	<b>16,30,010</b>	<b>2,01,81,960</b>
2	<b>Expenses</b>					
	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
	<b>Total Expenses</b>	<b>2,11,385</b>	<b>1,03,834</b>	<b>82,828</b>	<b>5,48,229</b>	<b>1,31,265</b>
3	<b>Profit / (Loss) before exceptional items (1-2)</b>	<b>2,24,061</b>	<b>4,55,006</b>	<b>4,35,774</b>	<b>10,81,781</b>	<b>2,00,50,695</b>
4	Exceptional Items	-	-	-	-	-
5	Prior Period Items	-	-	-	-	-
6	<b>Profit / (Loss) before tax (3-4)</b>	<b>2,24,061</b>	<b>4,55,006</b>	<b>4,35,774</b>	<b>10,81,781</b>	<b>2,00,50,695</b>
7	<b>Tax expense</b>					
	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	<b>Net Profit / (Loss) for the period (5-6)</b>	<b>2,21,374</b>	<b>4,08,934</b>	<b>4,14,817</b>	<b>9,31,330</b>	<b>1,99,27,403</b>
10	<b>Other comprehensive income (OCI) (Net of tax)</b>	<b>-4,30,481</b>	<b>3,92,314</b>	<b>5,04,337</b>	<b>15,87,448</b>	<b>16,03,489</b>
	Items that will be reclassified to profit or loss	-	-	-	-	-
	Re-measurement gain/ (losses) on defined benefit	-	-	-	-	-
11	<b>Total comprehensive income (net of tax) (7+8)</b>	<b>-2,09,107</b>	<b>8,01,248</b>	<b>9,19,153</b>	<b>25,18,778</b>	<b>2,15,30,892</b>
12	<b>Paid-up Equity Share Capital</b>	<b>8,00,000</b>	<b>8,00,000</b>	<b>8,00,000</b>	<b>8,00,000</b>	<b>8,00,000</b>
	(Face value Rs.10/- per share)					
13	<b>Other Equity</b>	<b>2,82,09,724</b>	<b>2,51,23,424</b>	<b>2,23,95,540</b>	<b>2,82,09,724</b>	<b>2,23,95,540</b>
14	<b>Earning per share (EPS) (in r) (not annualised)</b>					
	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

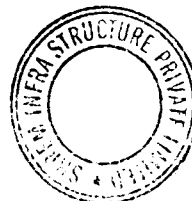
**Notes:**

- 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 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.
- 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



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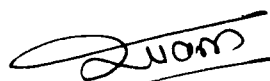
**Cash Flow Statement for the Quarter/ Year ended 31 March 2023**

		(Rs. In thousands)	
Particulars		As At 31.03.2023 (Rs.)	As At 31.03.2022 (Rs.)
		Audited	Audited
<b>Cash flow from/(used in) operating activities</b>			
Profit before tax		10,81,781	2,00,50,695
<b>Adjustment for:</b>			
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
<b>Operating profit before working capital changes</b>		<b>13,09,562</b>	<b>2,01,57,142</b>
<b>Movement in working capital:</b>			
(Increase)/decrease in Liability		-1,07,907	-14,93,641
Net (Increase)/decrease in Assets		-29,42,750	-27,47,775
<b>Cash generated/(used) in operations</b>		<b>-17,41,095</b>	<b>1,59,15,726</b>
Income tax paid		1,50,221	-
<b>Cash generated/(used) in operations</b>	<b>(A)</b>	<b>-18,91,316</b>	<b>1,59,15,726</b>
<b>Cash flow from/(used) investing activities</b>			
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	
<b>Cash generated/(used) in investing activities</b>	<b>(B)</b>	<b>43,20,022</b>	<b>-1,77,94,916</b>
<b>Cash flow from/(used) Financing activities</b>			
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
<b>Cash generated/(used) in financing activities</b>	<b>(C)</b>	<b>-23,41,197</b>	<b>18,20,181</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(A+B+C)</b>	<b>87,509</b>	<b>-59,009</b>
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
<b>Net increase/(decrease) as disclosed above</b>		<b>87,509</b>	<b>-59,009</b>

Place : Mumbai

Date : 26th May, 2023

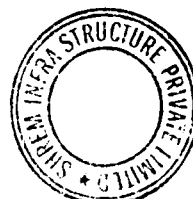
For SHREM INFRA STRUCTURE PRIVATE LIMITED



Director

Shyam Sunder Malani

DIN: 03182609





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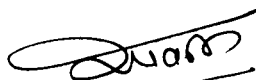
**FOR LIMITED REVIEW- March 2023****SUMMARY FOR RATIOS- March 2023**

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

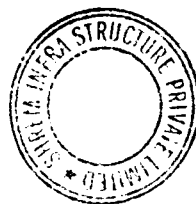
For SHREM INFRA STRUCTURE PRIVATE LIMITED



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 31<sup>st</sup> 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
<b>Assets</b>	
<b>Non - Current Assets</b>	
Property, Plant and Equipment	35,947
Intangible Assets	1,730
Financial assets	
- Investments	3,53,23,561
- Loans	-
Other Non Current Assets	3
<b>Sub Total - Non - Current Assets</b>	<b>3,53,61,242</b>
<b>Current Assets</b>	
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	-
<b>Sub Total - Current Assets</b>	<b>1,93,706</b>
<b>Total Assets</b>	<b>3,55,54,947</b>
<b>Equity and Liabilities</b>	
<b>Equity</b>	
Equity Share Capital (net of error)	8,00,000
Other Equity	2,93,75,472
<b>Sub Total - Equity</b>	<b>3,01,75,472</b>
<b>Deferred Tax Liabllity</b>	-
<b>Liabilities</b>	
<b>Non Current Liabilities</b>	
Borrowings	41,10,455
Provisions	2,46,300
Deferred Tax Liabilities	297
<b>Total Non Current Liabilities</b>	<b>43,57,051</b>
<b>Current Liabilities</b>	
Financial Liabilities	10,00,450
Borrowings	7,581
Provisions	4,389
Other financial Liabilities	-
Other Current Liabilities	10,004
<b>Sub Total - Current Liabilities</b>	<b>10,22,424</b>
<b>Total Equity and Liabilities</b>	<b>3,55,54,947</b>

Place : Mumbai

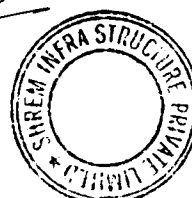
Date : 26th May, 2023

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	<b>Income</b>			
	a) Income from operations	289072	529119	1453915
	b) Other Income	196658	29721	226379
	<b>Total Income</b>	<b>485730</b>	<b>558840</b>	<b>1680294</b>
2	<b>Expenses</b>			
	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
	<b>Total Expenses</b>	<b>214077</b>	<b>103854</b>	<b>550945</b>
3	<b>Profit / (Loss) before exceptional items (1-2)</b>	<b>271653</b>	<b>454986</b>	<b>1129349</b>
4	<b>Exceptional Items</b>	-	-	-
5	<b>Prior Period Items</b>	-	-	-
6	<b>Profit / (Loss) before tax (3-4)</b>	<b>271653</b>	<b>454986</b>	<b>1129349</b>
7	<b>Tax expense</b>			
	Current tax	-6641	46072	141123
	Excess provision for earlier year written back	14977	-	14978
8	<b>Deferred Tax</b>	230	-	230
9	<b>Net Profit / (Loss) for the period (5-6)</b>	<b>2,63,087</b>	<b>4,08,913</b>	<b>9,73,018</b>
10	<b>Other comprehensive income (OCI) (Net of tax)</b>	<b>373994</b>	<b>555677</b>	<b>2555286</b>
	<b>Items that will be reclassified to profit or loss</b>			
	Re-measurement gain/ (losses) on defined benefit	-	-	-
11	<b>Total comprehensive income (net of tax) (7+8)</b>	<b>637081</b>	<b>964591</b>	<b>3528304</b>
12	<b>Paid-up Equity Share Capital</b>	<b>800000</b>	<b>800000</b>	<b>800000</b>
	(Face value Rs.10/- per share)			
13	<b>Other Equity</b>	<b>29375472</b>	<b>25286787</b>	<b>29375472</b>
14	<b>Earning per share (EPS) (in r) (not annualised)</b>			
	i). Basic EPS	7.96	12.06	44.10
	ii). Diluted EPS	7.96	12.06	44.10

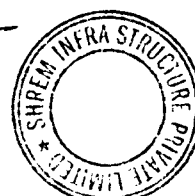
## Notes:

- 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

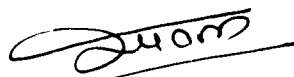
**FOR LIMITED REVIEW- March-2023**  
**SUMMARY FOR RATIOS- March-2023**

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

