

Dated: 12/11/2022

To,

**Head-Listing & Compliance**  
**Metropolitan Stock Exchange of India Limited (MSEI),**  
Vibgyor Towers, 4<sup>th</sup> Floor, Plot No. C 62,  
G-Block, Opp. Trident Hotel,  
BandraKurla Complex, Bandra (E),  
**Mumbai-400 098**

Dear Sir,

**Sub: Outcome of Board meeting u/r 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").**  
**Ref: SYMBOL- STEADFAST**

We wish to inform you that the board of Directors of the Company, at their just concluded meeting have decided the following.

1. Approved the Un-audited Standalone & Consolidated Financial Results for the second quarter and half year ended 30th September, 2022 as recommended by the Audit Committee and Reviewed by the Statutory Auditors.
2. Limited Review Report on standalone & consolidated financials for the second Quarter and half year ended 30th September, 2022 issued by the Statutory Auditors.
3. Undertaking for Non applicability of Statement of deviation / variation of the company as per regulation 32 (1) of SEBI (LODR) Regulations, 2015.
4. Resignation of Mr. K.Sambasiva Rao as Internal Auditor of the Company with effect from closing hours of 11<sup>th</sup> November, 2022 and Appointment of M.N. Rao & Associates as Internal Auditor of the Company with effect from 12<sup>th</sup> day of November, 2022.

Meeting commenced at 2.00 P.M. and concluded at 5.00 P.M.

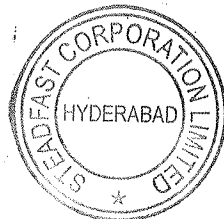
This is for your information and records.

Thanking You,  
Yours Faithfully,

**For Steadfast Corporation Limited**



**N. Ashok**  
**Company Secretary &**  
**Compliance Officer**



**Dated: 12/11/2022**

To,

**Head-Listing & Compliance**

**Metropolitan Stock Exchange of India Limited (MSEI),**

Vibgyor Towers, 4<sup>th</sup> Floor, Plot No. C 62, G-Block,

Opp. Trident Hotel, BandraKurla Complex,

Bandra (E),

**Mumbai-400 098**

Dear Sir,

**Sub: Compliance with Clause 33 of the SEBI (LODR), 2015.**

**Ref: ISIN: INE089B01013 & Symbol: STEADFAST**

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With respect to the subject cited above, we wish to inform you that, the board in its meeting held on **Saturday, the 12<sup>th</sup> day of November, 2022** at Registered Office of the Company situated at H.No.8-2-293/82/J/B-60, Journalist Colony, Jubilee Hills, Hyderabad – 500033, Telangana, inter alia, considered and approved the Un-Audited Standalone & Consolidated Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2022 as recommended by audit committee and approved by the Board of Directors of the Company.

We hereby submit the Copy of Approved Unaudited Standalone & Consolidated Financial Results for the second quarter and half year ended 30<sup>th</sup> September, 2022 and Limited Review Reports.

Meeting commenced at 2.00 P.M. and concluded at 5.00 P.M.

This is for your information and records.

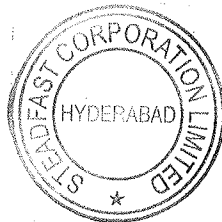
Thanking You,

Yours Faithfully,

**For Steadfast Corporation Limited**

*N. Ashok*

**N. Ashok  
Company Secretary &  
Compliance Officer**



**Steadfast Corporation Limited**  
**Standalone Unaudited Financial Results for the Quarter and year ended 30th September, 2022**

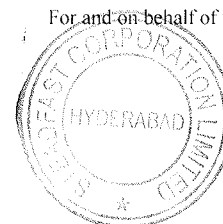
Rs.in lakhs

Sl No	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from operations net	4.41	3.93	4.10	8.34	8.14	41.83
2	Other Income	11.78	0.20	6.85	11.98	16.91	41.70
3	<b>Total Income (1+2)</b>	<b>16.18</b>	<b>4.13</b>	<b>10.96</b>	<b>20.31</b>	<b>25.06</b>	<b>83.53</b>
4	<b>Expenses</b>						
	a)purchases	-	-	-			452.30
	b)changes in Inventories	-	-	-			-452.30
	c)Cost of Execution	0.74	0.61	0.55	1.35	1.10	27.49
	d)Employee benefit expenses	5.29	4.77	4.41	10.07	8.83	17.98
	e)Depreciation and amortisation expense	2.35	2.34	3.22	4.69	6.40	12.76
	f)Finance Costs	0.00	0.00	0.00	0.01	0.01	0.02
	g)Other operating expenses	3.12	4.07	3.61	7.19	7.57	13.71
	<b>Total Expenses</b>	<b>11.50</b>	<b>11.81</b>	<b>11.79</b>	<b>23.31</b>	<b>23.91</b>	<b>71.97</b>
5	<b>Profit before share in net profit/(loss) of associate/ Firm (3-4)</b>	<b>4.68</b>	<b>-7.68</b>	<b>-0.83</b>	<b>-2.99</b>	<b>1.15</b>	<b>11.56</b>
	Share in net profit/(loss) of Associate / Firm	-	-	-	-	-	-
6	<b>Profit Before Tax</b>	<b>4.68</b>	<b>-7.68</b>	<b>-0.83</b>	<b>-2.99</b>	<b>1.15</b>	<b>11.56</b>
7	<b>Tax Expense</b>						
	a)Current tax	-	-	0.45		0.45	3.20
	b)Deferred tax	-0.03	0.03	-0.09		-0.16	-0.30
8	<b>Total Tax Expense</b>	<b>-0.03</b>	<b>0.03</b>	<b>0.37</b>		<b>0.30</b>	<b>2.90</b>
	<b>Net Profit For The Period</b>	<b>4.71</b>	<b>-7.71</b>	<b>-1.20</b>	<b>-2.99</b>	<b>0.85</b>	<b>8.66</b>
9	<b>Other Comprehensive Losses /Income</b>						
10	<b>Total Comprehensive Income</b>	<b>4.71</b>	<b>-7.71</b>	<b>-1.20</b>	<b>-2.99</b>	<b>0.85</b>	<b>8.66</b>
11	Paid up equity share capital (Face Value : 10 per share)	713.10	713.10	713.10	713.10	713.10	713.10
12	<b>Total Other Equity</b>						336.06
13	Basic and diluted earnings per share (In ₹)	0.07	-0.11	-0.02	-0.04	0.01	0.12

**Notes :**

- The unaudited interim condensed financial statements for the second quarter and half year ended Sept 30th,2022 have been taken on record by the Board of Directors at its meeting held on 12th Nov 2022. The information presented above is extracted from the unaudited interim condensed financial statements. The interim condensed financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- Figures have been regrouped and rearranged wherever considered necessary in order to make them comparable with those of the current period.
- The Company operates in a single segment and the results pertain to a single segment.

For and on behalf of the Board of Directors



K Vivek Reddy  
Managing Director  
DIN: 07907507

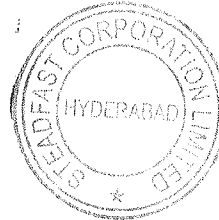
Place : Hyderabad  
Date : 12-11-2022

**STEADFAST CORPORATION LIMITED**  
**Standalone Balance Sheet As on 30th September 2022**

Amount in Lakhs

Particulars	September 30,2022	March 31, 2022
<b><u>I. ASSETS</u></b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	32.07	37.55
(b) Other assets	-	-
<b>(c) Financial Assets</b>		
(i) Investments	24.19	24.19
(ii) Loans	54.10	54.10
(d) Deferred tax assets (net)	7.31	7.31
<b>Total non current assets</b>	<b>117.67</b>	<b>123.15</b>
<b>(2) Current Assets</b>		
(a) Inventory	452.30	452.30
<b>(b) Financial Assets</b>		
(i) Trade receivables	46.52	38.48
(ii) Cash and cash equivalents	452.60	458.59
(iii) Loans and advances	-	-
(c) Other current assets	11.94	16.40
<b>Total current assets</b>	<b>963.36</b>	<b>965.78</b>
<b>TOTAL ASSETS</b>	<b>1,081.03</b>	<b>1,088.93</b>
<b><u>II. EQUITY AND LIABILITIES</u></b>		
<b>(1) Equity</b>		
(a) Equity share capital	713.10	713.10
(b) Other equity	333.07	336.06
<b>Total equity</b>	<b>1,046.17</b>	<b>1,049.16</b>
<b>(2) Current liabilities</b>		
<b>(a) Financial liabilities</b>		
(i) Trade payables	28.54	30.70
(b) Other current liabilities	2.22	4.10
(c) Short-term provisions	4.11	4.98
<b>Total Current liabilities</b>	<b>34.87</b>	<b>39.77</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,081.03</b>	<b>1,088.93</b>

For and on behalf of the Board of Directors



*K Vivek Reddy*

**K Vivek Reddy**  
 Managing Director  
 DIN: 07907507

Place: Hyderabad  
 Date: 12-11-2022

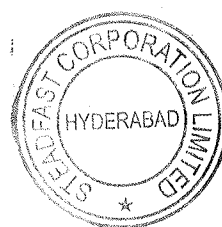
**STEADFAST CORPORATION LIMITED**  
**Standalone Cash Flow Statement for the Period ended 30th september, 2022**

Amount in Lakhs

	<b>Particulars</b>	<b>September 30, 2022</b>	<b>March 31, 2022</b>
<b>A</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
	Net profit before tax	-2.99	11.56
	Adjusted for :		
	Depreciation	5.48	12.76
	Interest & other income received	-	-41.70
	Share of Profits / (Losses) from Subcidaries/JV	-	-
	Operating profits before working capital charges	2.48	-17.37
	<b>Changes in current assets and liabilities</b>		
	(Increase)/Decrease in Inventories	-	-452.30
	(Increase)/Decrease in Trade Receivables	-8.04	-13.21
	(Increase)/Decrease in financial and non-financial assets	4.46	5.76
	Increase/(Decrease) in financial and non-financial liabilities	-2.74	3.66
	Increase/(Decrease) in Trade payables	-2.16	9.48
	Cash generated from operations	-6.00	-463.99
	Income taxes paid	-	-
	<b>Net cash generated from operating activities</b>	<b>-6.00</b>	<b>-463.99</b>
<b>B</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
	Purchase of fixed assets	-	-
	Proceeds on sale of fixed assets	-	-
	Long term loans and advances	-	281.00
	Investment in VHS Health Care	-	-
	Interest & other income received	-	41.70
	<b>Net cash used in investing activities</b>	<b>-</b>	<b>322.70</b>
<b>C</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
	Proceeds from issue of share warrants	-	-
	Proceeds from issue of ESOPs	-	-
	Dividends and dividend tax paid during the year	-	-
	<b>Net Cash generated from financing activities</b>	<b>-</b>	<b>-</b>
<b>D</b>	<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>-6.00</b>	<b>-141.30</b>
<b>E</b>	<b>Cash and cash equivalents at the beginning of the year</b>	<b>458.59</b>	<b>599.89</b>
<b>F</b>	<b>Cash and cash equivalents at the end of the year</b>	<b>452.60</b>	<b>458.59</b>
	<b>Cash and Cash Equivalents</b>		
	- Current Accounts	35.49	50.69
	- Deposit Accounts	417.10	407.90
	- Cash on Hand	0.00	0.00
	<b>Total</b>	<b>452.60</b>	<b>458.59</b>

As per our report of even date attached

For and on behalf of the Board of Directors



*K Vivek Reddy*

**K Vivek Reddy**  
Managing Director  
DIN: 07907507

Place: Hyderabad

Date: 12-11-2022



**RAMASAMY KOTESWARA RAO AND CO LLP**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report on the half yearly Unaudited Standalone Financial Results of the M/s Steadfast Corporation Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors  
M/s Steadfast Corporation Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **M/s Steadfast Corporation Limited** ('the company') for the half year ended September 30, 2022 ('the statement') attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.
2. This statement has been prepared by the Company's Management in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim financial reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act 2013, read with relevant rules issued there under and other recognized accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ramasamy Koteswara Rao and Co LLP  
Chartered Accountants  
FRN.No.010396S/S200084

(Murali Krishna Reddy Telluri)  
Partner

Membership No: 223022  
UDIN: 22223022BCXVFJ7341

Place: Hyderabad  
Date: 12-11-2022

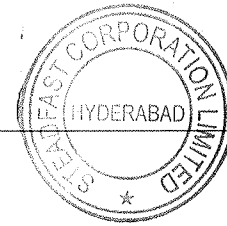
Steadfast Corporation Limited							
UnAudited Consolidated Statement of Profit and Loss for the period ended 30th September 2022							
(Amount in Rs. Lakhs except EPS)							
Sl No	Particulars	Quarter ended			Halfyear ended		Year ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
1	Income from operations net	4.41	3.93	4.10	8.34	8.14	41.83
2	Other Income	11.78	0.20	6.86	11.98	16.91	41.70
3	<b>Total Income (1+2)</b>	<b>16.18</b>	<b>4.13</b>	<b>10.96</b>	<b>20.31</b>	<b>25.06</b>	<b>83.53</b>
4	<b>Expenses</b>						
	a)purchases	-	-	-			452.30
	b)changes in Inventories	-	-	-			-452.30
	c)Cost of Execution	0.74	0.61	0.55	1.35	1.10	27.49
	d)Employee benefit expenses	5.29	4.77	4.41	10.07	8.83	17.98
	e)Depreciation and amortisation expense	2.35	2.34	3.22	4.69	6.40	12.76
	f)Finance Costs	0.00	0.00	-	0.01	0.01	0.02
	g)Other operating expenses	3.12	4.07	3.61	7.19	7.57	13.71
	<b>Total Expenses</b>	<b>11.50</b>	<b>11.81</b>	<b>11.79</b>	<b>23.30</b>	<b>23.91</b>	<b>71.96</b>
5	<b>Profit before share in net profit/(loss) of associate/Firm (3-Share in net profit/(loss) of JV</b>	<b>4.69</b>	<b>-7.68</b>	<b>-0.83</b>	<b>-2.99</b>	<b>1.15</b>	<b>11.57</b>
6	<b>Profit Before Tax</b>	<b>4.69</b>	<b>-7.68</b>	<b>-0.83</b>	<b>-2.99</b>	<b>1.15</b>	<b>11.57</b>
7	<b>Tax Expense</b>						
	a)Current tax	-	-	0.45		0.45	3.20
	b)Deferred tax	-0.03	0.03	-0.09		-0.16	-0.30
8	<b>Total Tax Expense</b>	<b>-0.03</b>	<b>0.03</b>	<b>0.37</b>		<b>0.30</b>	<b>2.90</b>
9	<b>Net Profit For The Period</b>	<b>4.72</b>	<b>-7.71</b>	<b>-1.20</b>	<b>-2.99</b>	<b>0.85</b>	<b>8.67</b>
10	<b>Other Comprehensive Losses /Income</b>						
	<b>Total Comprehensive Income</b>	<b>4.72</b>	<b>-7.71</b>	<b>-1.20</b>	<b>-2.99</b>	<b>0.85</b>	<b>8.67</b>
11	Paid up equity share capital (Face Value : 10 per share)	713.10	713.10	713.10	713.10	713.10	713.10
12	<b>Total Other Equity</b>						336.06
13	Basic and diluted earnings per share (In ₹)	0.07	-0.11	-0.02	-0.04	0.01	0.12

**Notes :**

- The audited interim condensed financial statements for the Second quarter and half year ended Sept 30th, 2022 have been taken on record by the Board of Directors at its meeting held on 12th Nov 2022. The statutory auditors have expressed an unqualified audit opinion. The information presented above is extracted from the audited interim condensed financial statements. The interim condensed financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- Figures have been regrouped and rearranged wherever considered necessary in order to make them comparable with those of the current period.
- The Company operates in a single segment and the results pertain to a single segment.

For Steadfast Corporation Limited

Place : Hyderabad  
Date : 12-11-2022



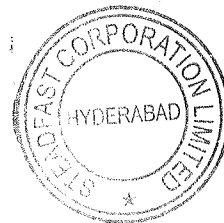
*K Vivek Reddy*  
K Vivek Reddy  
Managing Director  
DIN: 07907507

**STEADFAST CORPORATION LIMITED**  
**Consolidated Balance Sheet As 30th September 2022**

Particulars	As At 30th September, 2022	As At 31st Mar, 2022
<b><u>I. ASSETS</u></b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	32.07	37.55
(b) Other assets	-	-
(c) Financial Assets		
(i) Investments	28.03	28.03
(ii) Loans	54.10	54.10
(d) Deferred tax assets (net)	7.31	7.31
<b>Total non current assets</b>	<b>121.51</b>	<b>126.99</b>
<b>(2) Current Assets</b>		
(a) Inventory	452.30	452.30
(b) Financial Assets		
(i) Trade receivables	46.52	38.48
(ii) Cash and cash equivalents	452.60	458.59
(iii) Loans and advances	-	-
(c) Other current assets	11.94	16.40
<b>Total current assets</b>	<b>963.36</b>	<b>965.78</b>
<b>TOTAL ASSETS</b>	<b>1,084.88</b>	<b>1,092.77</b>
<b><u>II. EQUITY AND LIABILITIES</u></b>		
<b>(1) Equity</b>		
(a) Equity share capital	713.10	713.10
(b) Other equity	336.91	339.90
(c) Non Controlling Interest	-	-
<b>Total equity</b>	<b>1,050.01</b>	<b>1,053.00</b>
<b>(2) Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables	28.54	30.70
(b) Other current liabilities	2.22	4.10
(c) Short-term provisions	4.11	4.98
<b>Total Current liabilities</b>	<b>34.87</b>	<b>39.77</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,084.88</b>	<b>1,092.77</b>

As per our report of even date attached

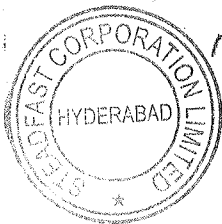
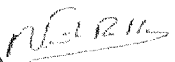
For and on behalf of the Board of Directors



K Vivek Reddy  
Managing Director  
DIN: 07907507

Place: Hyderabad  
Date: 12-11-2022



<b>STEADFAST CORPORATION LIMITED</b>			
<b>Cash Flow Statement for the half year ended Sept 30th, 2022</b>			
<b>(Amount in Rs. Lakhs)</b>			
	<b>Particulars</b>	<b>Year Ended</b>	<b>Year Ended</b>
<b>A</b>	<b>Cash Flows From Operating Activities:</b>		
	Net profit before tax	(2.99)	11.56
	Adjusted for :		
	Depreciation	5.48	12.76
	Interest & other income received	-	(41.70)
	Profit on sale of investemnt	-	-
	Operating profits before working capital charges	2.48	(17.37)
	<b>Changes in current assets and liabilities</b>		
	(Increase)/Decrease in Inventories	-	(452.30)
	(Increase)/Decrease in Trade Receivables	(8.04)	(13.21)
	(Increase)/Decrease in financial and non-financial assets	4.46	5.76
	Increase/(Decrease) in financial and non-financial liabilities	(2.74)	3.66
	Increase/(Decrease) in Trade payables	(2.16)	9.48
	Cash generated from operations	(6.00)	(463.99)
	Income taxes paid	-	-
	Net cash generated from operating activities	(6.00)	(463.99)
<b>B</b>	<b>Cash Flows From Investing Activities:</b>		
	Purchase of fixed assets	-	-
	sale of Investment	-	-
	Changes in loans and advances	-	281.00
	Interest & other income received	-	41.70
	Net cash used in investing activities	-	322.70
<b>C</b>	<b>Cash Flows From Financing Activities:</b>		
	Proceeds from issue of share warrants	-	-
	Proceeds from issue of ESOPs	-	-
	Changes in Minority Interest	-	-
	Net Cash generated from financing activities	-	-
<b>D</b>	<b>Net increase / (decrease) in cash and cash equivalents</b>	(6.00)	(141.30)
<b>E</b>	<b>Cash and cash equivalents at the beginning of the year</b>	458.59	599.89
<b>F</b>	<b>Cash and cash equivalents at the end of the year</b>	<b>452.60</b>	<b>458.59</b>
	<b>Cash &amp; Cash Equivalents comprise:</b>		
	Cash in Hand	0.00	0.00
	Balance with Banks in Current A/c	35.49	50.69
	Balance with Banks in Deposit A/c	417.10	407.90
	<b>Total Cash &amp; Cash Equivalents :</b>	<b>452.60</b>	<b>458.59</b>
As per our report of even date attached			
For and on behalf of the Board of Directors			
  <b>K Vivek Reddy</b> Managing Director DIN: 07907507			
Place: Hyderabad			
Date: 12-11-2022			



**RAMASAMY KOTESWARA RAO AND CO LLP**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report on the half yearly Unaudited Consolidated Financial Results of the M/s Steadfast Corporation Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors  
M/s Steadfast Corporation Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **M/s Steadfast Corporation Limited** ('the Holding Company'), its Joint venture, (the Holding Company and its Joint venture together referred to as the 'Group') for the half yearly ended September 30, 2022 ('the statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'). This statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the statement based on our review.
2. This statement has been prepared by the Holding Company's Management in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim financial reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act 2013, read with relevant rules issued there under and other recognized accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. This Statement includes the results of the following entity:

S. No	Name of the Company	Relationship with the Holding Company
1	M/s.RAUS-SCL(JV), Hyderabad	Associate Entity

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the management and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed

the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We have review the financial information of Associate Entity, M/s.RAUS-SCI(JV), Hyderabad included in the Consolidated unaudited interim financial information of the entities included in the Group, whose information total revenues of Rs.NIL lakhs and Rs. NIL lakhs, total net profit after tax of Rs. NIL lakhs and Rs. NIL lakhs for the quarter and six months ended September 30, 2022 respectively, as considered in the respective Consolidated unaudited financial information of the entities included in the Group. The interim financial information of the associate Entity has been reviewed and all the information furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of the associate entity, is based solely on such unaudited interim financial results and other financial information. Our conclusion on the statement in respect of these matters is not modified with respect to the financial results and other financial information certified by the management.

For Ramasamy Koteswara Rao and Co LLP  
Chartered Accountants  
FRN.No.010396S/S200084



(Murali Krishna Reddy Telluri)

Partner

Membership No: 223022

UDIN: 22223022BCXVOR1174

Place: Hyderabad

Date: 12-11-2022

**Dated: 12/11/2022**

To,

**Head-Listing & Compliance**

**Metropolitan Stock Exchange of India Limited (MSEI),**

Vibgyor Towers, 4<sup>th</sup> Floor, Plot No. C 62, G-Block,

Opp. Trident Hotel, BandraKurla Complex,

Bandra (E),

**Mumbai-400 098**

Dear Sir,

**Sub: Undertaking for Non applicability of Statement of deviation / variation to the company as per regulation 32 (1) of SEBI (LODR) Regulations, 2015.**

**Ref: Ref: ISIN: INE089B01013 & Symbol: STEADFAST**

Pursuant to SEBI circular- CIR/CFD/CMD1/162/2019 dated 24<sup>th</sup> December, 2019 regarding Format on Statement of Deviation or Variation for proceeds of public issue/rights issue/preferential issue, Qualified Institutions Placement (QIP) etc., in reference to Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the said Regulation 32(1) is not applicable for the Company as we have not raised funds and hence not submitting Annexure A as per the SEBI circular.

This is for your information and records.

Thanking You,

Yours faithfully,

**For Steadfast Corporation Limited**

*N. Ashok*

**N. Ashok  
Company Secretary &  
Compliance Officer**

