

**Dated: 26/05/2023**

To,

The Head - Listing & Compliance  
**Metropolitan Stock Exchange of India Ltd. (MSEI)**  
Vibgyor Towers, 4th 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**

This is to inform that the Board of Directors of the Company at its meeting held today (May 26, 2023) has inter-alia approved the Audited Financial Results (Standalone and Consolidated) for the quarter and Year ended March 31, 2023, pursuant to Regulation 33 (3) of SEBI (LODR) Regulations.

The copy of the Audited financial results (Standalone & Consolidated) for the quarter and year ended March 31, 2023 including Statement of Assets and Liabilities, Statement of Cash Flows along with the Auditors' Report with unmodified opinion (s) (on Standalone and Consolidated Financial Statements separately) and a declaration to the effect that the Auditors have given unmodified opinion on audited financial results (Standalone and Consolidated) for the quarter and year ended March 31, 2023 are enclosed as **Annexure-1**.

Undertaking for Non applicability of Statement of deviation / variation to the company as per regulation 32 (1) of SEBI (LODR) Regulations, 2015 are enclosed as **Annexure-II**

The Meeting Commenced at 03.00 P.M. and Concluded at 10:00 P.M.

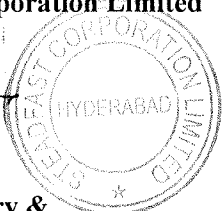
This is for your information and necessary records.

Regards,

**For Steadfast Corporation Limited**

N. Ashok

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



Steadfast Corporation Limited					
Standalone Audited Financial Results for the Quarter and year ended 31st March, 2023					
Rs.in lakhs					
Sl No	Particulars	Quarter ended			Year ended
		31.03.2023	31-12-2022	31-03-2022	31.03.2022
		Audited	Unaudited	Audited	Audited
1	Income from operations net	467.49	6.79	29.97	482.621
2	Other Income	10.08	1.45	24.62	23.511
3	<b>Total Income (1+2)</b>	<b>477.57</b>	<b>8.24</b>	<b>54.59</b>	<b>506.13</b>
4	<b>Expenses</b>				
	a)purchases	-	-	452.30	-
	b)changes in Inventories	452.30	-	-452.30	452.304
	c)Cost of Execution	2.00	1.28	25.88	4.632
	d)Employee benefit expenses	4.84	4.81	4.75	19.7145
	e)Depreciation and amortisation expense	2.25	2.30	3.15	9.2377
	f)Finance Costs	0.00	0.00	0.00	0.01
	g)Other operating expenses	3.09	3.92	2.89	14.204
	<b>Total Expenses</b>	<b>464.49</b>	<b>12.31</b>	<b>36.68</b>	<b>500.11</b>
5	<b>Profit before share in net profit/(loss) of associate/ Firm (3-4)</b>	<b>13.09</b>	<b>-4.07</b>	<b>17.91</b>	<b>6.03</b>
	Share in net profit/(loss) of Associate / JV	-	-	-	-
6	<b>Profit Before Tax</b>	<b>13.09</b>	<b>-4.07</b>	<b>17.91</b>	<b>6.03</b>
7	<b>Tax Expense</b>				
	a)Current tax	1.20	-	3.20	1.20
	b)Deferred tax	0.62	-	-0.30	0.62
8	<b>Total Tax Expense</b>	<b>1.82</b>	<b>-</b>	<b>2.90</b>	<b>1.82</b>
	<b>Net Profit For The Period</b>	<b>11.27</b>	<b>-4.07</b>	<b>15.01</b>	<b>4.21</b>
9	<b>Other Comprehensive Losses /Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
10	<b>Total Comprehensive Income</b>	<b>11.27</b>	<b>-4.07</b>	<b>15.01</b>	<b>4.21</b>
11	Paid up equity share capital (Face Value : 10 per s	713.10	713.10	713.10	713.10
12	<b>Total Other Equity</b>		-	-	340.27
13	Basic and diluted earnings per share (In ₹)	0.16	-0.06	0.21	0.06

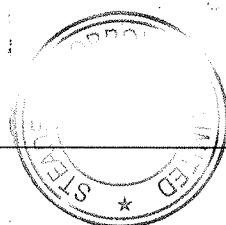
**Notes :**

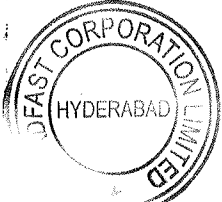

- The audited interim condensed financial statements for the quarter and year ended March 31st, 2023 have been taken on record by the Board of Directors at its meeting held on 26th May 2023. The statutory auditors have expressed an unqualified audit opinion. The information presented above is extracted 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.

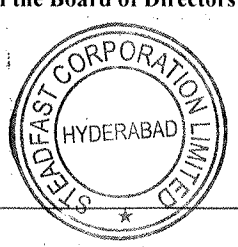
**For Steadfast Corporation Limited**

Place : Hyderabad  
Date : 26-05-2023

K Vivek Reddy  
Managing Director  
DIN: 0790507



STEADFAST CORPORATION LIMITED		
Standalone Balance Sheet As on 31st March, 2023		
	Amount in Lakhs	
Particulars	March 31, 2023	March 31, 2022
<b><u>I. ASSETS</u></b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	27.524	37.55
(b) Other assets	-	-
(c) Financial Assets		
(i) Investments	24.193	24.19
(ii) Loans	54.100	54.10
(d) Deferred tax assets (net)	6.690	7.31
<b>Total non current assets</b>	<b>112.507</b>	<b>123.15</b>
<b>(2) Current Assets</b>		
(a) Inventory	-	452.30
(b) Financial Assets		
(i) Trade receivables	29.65	38.48
(ii) Cash and cash equivalents	569.32	50.69
(iii) Other Bank Balances	321.52	407.90
(iv) Loans and advances	-	-
(v) Other Financial Assets	0.50	0.50
(c) Current Tax Assets (Net)	9.78	8.83
(d) Other current assets	14.63	3.87
<b>Total current assets</b>	<b>945.39</b>	<b>962.58</b>
<b>TOTAL ASSETS</b>	<b>1,057.90</b>	<b>1,085.72</b>
<b><u>II. EQUITY AND LIABILITIES</u></b>		
<b>(1) Equity</b>		
(a) Equity share capital	713.10	713.10
(b) Other equity	340.27	336.06
<b>Total equity</b>	<b>1,053.37</b>	<b>1,049.16</b>
<b>(2) Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables	1.31	29.18
(b) Other current liabilities	2.32	5.62
(c) Short-term provisions	0.91	1.77
<b>Total Current liabilities</b>	<b>4.53</b>	<b>36.57</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,057.90</b>	<b>1,085.72</b>
<b>For and on behalf of the Board of Directors</b>		
Hyderabad Date: 26-05-2023		 <b>K Vivek Reddy</b> Managing Director DIN: 7907507

STEADFAST CORPORATION LIMITED			
Standalone Cash Flow Statement for the Period ended 31st March, 2023			
Amount in Lakhs			
	Particulars	March 31, 2023	March 31, 2022
<b>A</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
	Net profit before tax	6.03	11.56
	Adjusted for :		
	Depreciation	9.24	12.76
	(Profit)/ Loss on sale of / discarded assets (net)	-1.56	
	Interest & other income received	-	-41.70
	Share of Profits / (Losses) from Subcidaries/JV	-	-
	Operating profits before working capital charges	13.70	-17.37
	<b>Changes in current assets and liabilities</b>		
	(Increase)/Decrease in Inventories	452.30	-452.30
	(Increase)/Decrease in Trade Receivables	8.83	-13.21
	(Increase)/Decrease in Current Tax assets	-2.15	-
	(Increase)/Decrease in financial and non-financial assets	75.63	-24.15
	Increase/(Decrease) in financial and non-financial liabilities	-4.17	3.66
	Increase/(Decrease) in Trade payables	-27.87	9.48
	Cash generated from operations	516.28	-493.90
	Income taxes paid	-	-
	<b>Net cash generated from operating activities</b>	<b>516.28</b>	<b>-493.90</b>
<b>B</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
	Purchase of fixed assets	-	-
	Proceeds on sale of fixed assets	2.34	-
	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>2.34</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>518.63</b>	<b>-171.20</b>
<b>E</b>	<b>Cash and cash equivalents at the beginning of the year</b>	<b>50.69</b>	<b>221.89</b>
	<b>Cash and cash equivalents at the end of the year</b>	<b>569.32</b>	<b>50.69</b>
	<b>Cash and Cash Equivalents</b>		
	- Cash on Hand	0.00	0.00
	- Current Accounts	569.31	50.69
	<b>Total</b>	<b>569.32</b>	<b>50.69</b>
As per our report of even date attached			
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div> <p>Hyderabad Date: 26-05-2023</p> </div> <div> <p>For and on behalf of the Board of Directors</p> <p><i>K Vivek Reddy</i> K Vivek Reddy Managing Director DIN: 07907507</p> </div> <div>  </div> </div>			



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

**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

**To**  
**The Board of Directors of**  
**STEADFAST CORPORATION LIMITED**

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

**Opinion**

We have audited the accompanying statement of quarterly standalone financial results of **STEADFAST CORPORATION LIMITED** (the "Company"), for the quarter and year ended March 31, 2023 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

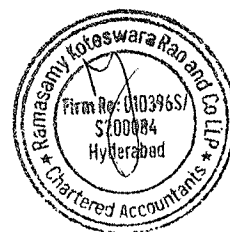
- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Company for the quarter and year ended March 31, 2023.

**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, as amended ("the Act"). Our responsibilities under those Standards 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 financial results 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.

**Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

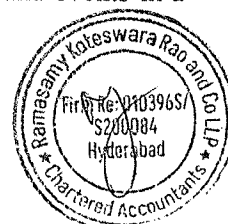
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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 but not for the purpose of expressing an opinion on the operating effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

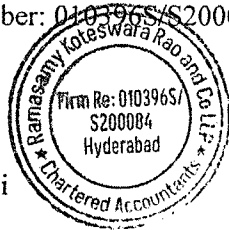
**Other Matter**

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

**For Ramasamy Koteswara Rao and Co LLP**

Chartered Accountants

ICAI Firm Registration Number: 010396S/S200084



Murali Krishna Reddy Telluri  
Partner

Membership Number: 223022  
UDIN: 23223022BGQJMM8359

Place: Hyderabad  
Date: May 26, 2023

**Dated: 26/05/2023**

To,

The Head - Listing & Compliance  
**Metropolitan Stock Exchange of India Ltd. (MSEI)**  
Vibgyor Towers, 4th floor, Plot No C 62,  
G - Block, Opp. Trident Hotel,  
BandraKurla Complex, Bandra (E),  
**Mumbai – 400 098**

Dear Sir,

**Sub: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion.**

**Ref: SYMBOL- STEADFAST**

**DECLARATION FOR UNMODIFIED OPINION**

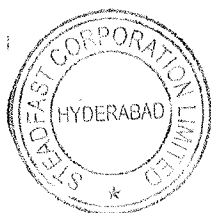
I, K. Vivek Reddy, Managing Director of M/s. Steadfast Corporation Limited, having its Registered office at H.No.8-2-293/82/J/B-60, Journalist Colony, Jubilee Hills, Hyderabad, Telangana 500033, hereby declare that M/s. Ramasamy Koteswara Rao and Co. LLP Statutory Auditors of the Company have issued an Audit Report with Unmodified Opinion on Standalone Audited Financial Results for the Quarter and Year Ended 31 March 2023.

This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015 as amended vide its circular no CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

Thanking you,

**For Steadfast Corporation Limited**

  
**K. Vivek Reddy**  
Managing Director  
DIN-07907507





**Steadfast Corporation Limited**  
**Audited Consolidated Statement of Profit and Loss for the period ended 31st March, 2023**

(Amount in Rs. Lakhs except EPS)

Sl No	Particulars	Quarter ended			Year ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
1	Income from operations net	467.493	6.790	29.972	482.621	41.832
2	Other Income	10.082	1.452	24.616	23.511	41.696
3	<b>Total Income (1+2)</b>	<b>477.575</b>	<b>8.243</b>	<b>54.588</b>	<b>506.132</b>	<b>83.528</b>
4	<b>Expenses</b>					
	a)purchases	-	-	452.304	-	452.304
	b)changes in Inventories	452.304	-	-452.304	452.304	-452.304
	c)Cost of Execution	2.002	1.281	25.880	4.632	27.490
	d)Employee benefit expenses	4.841	4.807	4.752	19.715	17.982
	e)Depreciation and amortisation expense	2.249	2.299	3.150	9.238	12.760
	f)Finance Costs	0.004	0.002	-	0.015	0.021
	g)Other operating expenses	3.087	3.927	2.903	14.204	13.713
	<b>Total Expenses</b>	<b>464.487</b>	<b>12.316</b>	<b>36.685</b>	<b>500.107</b>	<b>71.966</b>
5	<b>Profit before share in net profit/(loss) of associate/Firm (3-</b>	<b>13.088</b>	<b>-4.074</b>	<b>17.903</b>	<b>6.025</b>	<b>11.562</b>
	Share in net profit/(loss) of JV	-0.001	-	-	-0.001	-
6	<b>Profit Before Tax</b>	<b>13.087</b>	<b>-4.074</b>	<b>17.902</b>	<b>6.024</b>	<b>11.562</b>
7	<b>Tax Expense</b>					
	a)Current tax	1.198	-	3.200	1.198	3.200
	b)Deferred tax	0.619	-	-0.070	0.619	-0.300
8	<b>Total Tax Expense</b>	<b>1.817</b>	<b>-</b>	<b>3.130</b>	<b>1.817</b>	<b>2.900</b>
	<b>Net Profit For The Period</b>	<b>11.270</b>	<b>-4.074</b>	<b>14.772</b>	<b>4.207</b>	<b>8.662</b>
9	<b>Other Comprehensive Losses /Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
10	<b>Total Comprehensive Income</b>	<b>11.270</b>	<b>-4.074</b>	<b>14.772</b>	<b>4.207</b>	<b>8.662</b>
11	Paid up equity share capital (Face Value : 10 per share)	713.100	713.100	713.100	713.100	713.100
12	<b>Total Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>341.620</b>	<b>336.060</b>
13	Basic and diluted earnings per share (In ₹)	0.158	-0.057	0.207	0.059	0.121

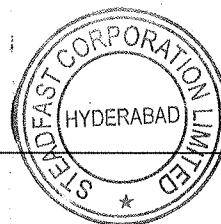
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- Figures have been regrouped and rearranged wherever considered necessary in order to make them comparable with those of the current period.
- The Company operates in a single segment and the results pertain to a single segment.

**For Steadfast Corporation Limited**

Place : Hyderabad  
Date : 26-05-2023

*K Vivek Reddy*  
K Vivek Reddy  
Managing Director  
DIN: 0790507



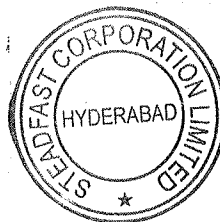
<b>STEADFAST CORPORATION LIMITED</b>		
<b>Consolidated Balance Sheet As At 31st March, 2023</b>		
	(Rs. In Lakhs)	(Rs. In Lakhs)
<b>Particulars</b>	<b>As At 31st Mar, 2023</b>	<b>As At 31st Mar, 2022</b>
<b><u>I. ASSETS</u></b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	27.524	37.55
(b) Other assets	-	-
(c) Financial Assets		
(i) Investments	28.034	28.03
(ii) Loans	54.100	54.10
(d) Deferred tax assets (net)	6.690	7.31
<b>Total non current assets</b>	<b>116.348</b>	<b>126.99</b>
<b>(2) Current Assets</b>		
(a) Inventory	-	452.30
(b) Financial Assets		
(i) Trade receivables	29.65	38.48
(ii) Cash and cash equivalents	569.32	50.69
(iii) Other Bank Balances	321.52	407.90
(iv) Loans and advances	-	-
(v) Other Financial Assets	0.50	0.50
(c) Current Tax Assets (Net)	9.78	8.83
(c) Other current assets	14.63	3.87
<b>Total current assets</b>	<b>945.39</b>	<b>962.58</b>
<b>TOTAL ASSETS</b>	<b>1,061.74</b>	<b>1,089.57</b>
<b><u>II. EQUITY AND LIABILITIES</u></b>		
<b>(1) Equity</b>		
(a) Equity share capital	713.100	713.10
(b) Other equity	344.108	339.90
(c) Non Controlling Interest	-	-
<b>Total equity</b>	<b>1,057.208</b>	<b>1,053.00</b>
<b>(2) Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables	1.305	30.70
(b) Other current liabilities	2.316	4.10
(c) Short-term provisions	0.907	1.77
<b>Total Current liabilities</b>	<b>4.529</b>	<b>36.57</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,061.737</b>	<b>1,089.57</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: 7907507



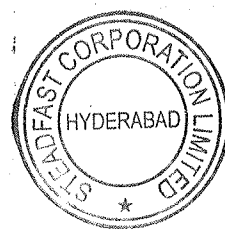
Place: Hyderabad  
Date: 26-05-2023

STEADFAST CORPORATION LIMITED			
Cash Flow Statement for the year ended March 31, 2023			
		Amount in Lakhs	
	Particulars	March 31, 2023	March 31, 2022
<b>A</b>	<b>Cash Flows From Operating Activities:</b>		
	Net profit before tax	6.03	11.56
	Adjusted for :	-	-
	Depreciation	9.24	12.76
	Interest & other income received	-	-41.70
	Loss/(Profit) on sale of investemnt	-1.56	-
	Operating profits before working capital charges	13.70	-17.37
	<b>Changes in current assets and liabilities</b>		
	(Increase)/Decrease in Inventories	452.30	-452.30
	(Increase)/Decrease in Trade Receivables	8.83	-13.21
	(Increase)/Decrease in Current Tax assets	-2.15	-
	(Increase)/Decrease in financial and non-financial assets	75.63	-24.15
	Increase/(Decrease) in financial and non-financial liabilities	-2.65	3.66
	Increase/(Decrease) in Trade payables	-29.39	9.48
	Cash generated from operations	516.28	-493.90
	Income taxes paid	-	-
	Net cash generated from operating activities	516.28	-493.90
<b>B</b>	<b>Cash Flows From Investing Activities:</b>		
	(Purchase)/ Sale of fixed assets	2.34	-
	sale of Investment	-	-
	Changes in loans and advances	-	281.00
	Interest & other income received	-	41.70
	Net cash used in investing activities	2.34	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>	518.63	-171.20
<b>E</b>	<b>Cash and cash equivalents at the beginning of the year</b>	50.69	221.89
<b>F</b>	<b>Cash and cash equivalents at the end of the year</b>	<b>569.32</b>	<b>50.69</b>
	<b>Cash &amp; Cash Equivalents comprise:</b>		
	Cash in Hand	0.00	0.00
	Balance with Banks in Current A/c	569.31	50.69
	<b>Total Cash &amp; Cash Equivalents :</b>	<b>569.32</b>	<b>50.69</b>

As per our report of even date attached

For and on behalf of the Board of Directors

  
K Vivek Reddy  
Managing Director  
DIN: 7907507



Place: Hyderabad  
Date: 26-05-2023



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

**Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

To,  
The Board of Directors of  
Steadfast Corporation Limited

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of consolidated financial results of **Steadfast Corporation Limited** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2023 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial information of the subsidiaries/associates the Statement:

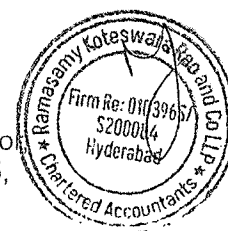
- (i) includes the results of the following entities:

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

- (ii) is presented in accordance with the requirements of the Listing Regulations, in this regard; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter and year ended March 31, 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards 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 Group 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 Financial Results under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



### **Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, 'Interim Financial Reporting' prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

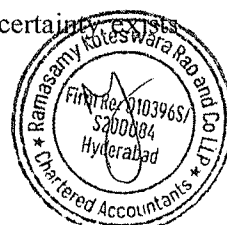
The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists



related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors 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.

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

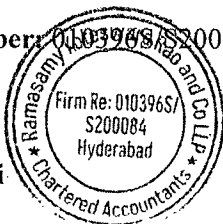
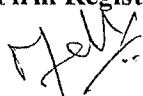
#### Other Matter

The accompanying Statement includes the audited financial statements and other financial information in respect of one associate entity for the quarter and year ended March 31, 2023 respectively, as considered in the Statement which have been audited by us.

**For Ramasamy Koteswara Rao and Co LLP**

Chartered Accountants

ICAI Firm Registration Number: 010396S/S200084



**Murali Krishna Reddy Telluri**

Partner

Membership No: 223022

UDIN: 23223022BGQJMN5067

Place: Hyderabad

Date: May 26, 2023

**Dated: 26/05/2023**

To,

The Head - Listing & Compliance  
**Metropolitan Stock Exchange of India Ltd. (MSEI)**  
Vibgyor Towers, 4th floor, Plot No C 62,  
G - Block, Opp. Trident Hotel,  
BandraKurla Complex, Bandra (E),  
**Mumbai – 400 098**

Dear Sir,

**Sub: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion.**

**Ref: SYMBOL- STEADFAST**

**DECLARATION FOR UNMODIFIED OPINION**

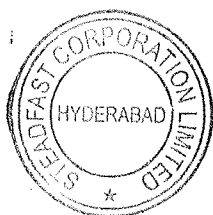
I, K. Vivek Reddy, Managing Director of M/s. Steadfast Corporation Limited, having its Registered office at H.No.8-2-293/82/J/B-60, Journalist Colony, Jubilee Hills, Hyderabad, Telangana 500033, hereby declare that M/s. Ramasamy Koteswara Rao and Co LLP Statutory Auditors of the Company have issued an Audit Report with Unmodified Opinion on Consolidated Audited Financial Results for the Quarter and Year Ended 31<sup>st</sup> March 2023.

This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015 as amended vide its circular no CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

Thanking you,

**For Steadfast Corporation Limited**

  
**K. Vivek Reddy**  
Managing Director  
DIN-07907507



**Dated: 26/05/2023**

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**  
**Company Secretary &**  
**Compliance Officer**

