

Dated: 14/11/2023

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: 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 **Tuesday, the 14<sup>th</sup> day of November, 2023** 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 second quarter and half year ended 30<sup>th</sup> September, 2023 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, 2023 and Limited Review Reports.

Meeting commenced at 2.00 P.M. and concluded at 06:30 P.M.

This is for your information and records.

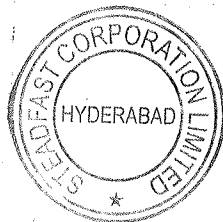
Thanking You,

Yours Faithfully,

**For Steadfast Corporation Limited**

*N. Ashok*

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



**Steadfast Corporation Limited**

CIN:L74999TG1995PLC037139

Registered Address:H.No. 8-2-293/82/J/B/60 Journalists Colony, Jubilee Hills, Hyderabad, Hyderabad, Telangana, India, 500033

**Standalone Unaudited Financial Results for the Quarter and Half-year ended 30th September, 2023**

(₹ in lakhs)

Sl No	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations net	7.17	7.44	4.41	14.61	8.34	482.62
2	Other Income	6.77	-	11.78	6.77	11.98	23.51
3	<b>Total Income (1+2)</b>	<b>13.94</b>	<b>7.44</b>	<b>16.18</b>	<b>21.38</b>	<b>20.31</b>	<b>506.13</b>
4	<b>Expenses</b>						
	a)purchases	-	-	-	-	-	-
	b)changes in Inventories	-	-	-	-	-	452.30
	c)Cost of Execution	1.37	1.35	0.74	2.73	1.35	4.63
	d)Employee benefit expenses	5.32	5.32	5.29	10.64	10.07	19.71
	e)Depreciation and amortisation expense	1.68	1.66	2.35	3.34	4.69	9.24
	f)Finance Costs	0.01	0.01	0.00	0.01	0.01	0.01
	g)Other operating expenses	3.09	4.10	3.12	7.20	7.19	14.20
	<b>Total Expenses</b>	<b>11.48</b>	<b>12.44</b>	<b>11.50</b>	<b>23.92</b>	<b>23.31</b>	<b>500.11</b>
5	<b>Profit before share in net profit/(loss) of associate/ Joint venture (3-4)</b>	<b>2.46</b>	<b>(5.00)</b>	<b>4.68</b>	<b>(2.54)</b>	<b>(2.99)</b>	<b>6.03</b>
	Share in net profit/(loss) of Associate / JV	-	-	-	-	-	-
6	<b>Profit Before Tax</b>	<b>2.46</b>	<b>(5.00)</b>	<b>4.68</b>	<b>(2.54)</b>	<b>(2.99)</b>	<b>6.03</b>
7	<b>Tax Expense</b>						
	a)Current tax	-	-	-	-	-	1.20
	b)Deferred tax	0.16	-	(0.03)	0.16	-	0.62
	<b>Total Tax Expense</b>	<b>0.16</b>	<b>-</b>	<b>(0.03)</b>	<b>0.16</b>	<b>-</b>	<b>1.82</b>
8	<b>Net Profit For The Period</b>	<b>2.30</b>	<b>(5.00)</b>	<b>4.71</b>	<b>(2.70)</b>	<b>(2.99)</b>	<b>4.21</b>
9	<b>Other Comprehensive Losses /Income</b>	-	-	-	-	-	-
10	<b>Total Comprehensive Income</b>	<b>2.30</b>	<b>(5.00)</b>	<b>4.71</b>	<b>(2.70)</b>	<b>(2.99)</b>	<b>4.21</b>
11	Paid up equity share capital (Face Value of ₹ 10 per share)	713.10	713.10	713.10	713.10	713.10	713.10
12	<b>Total Other Equity</b>						340.27
13	<b>Earnings per equity share:</b>						
	<b>face Value of ₹ 10 per share (Not annualised for the quarter and half year)</b>						
	Basic and diluted earnings per share (In ₹)	0.03	(0.07)	0.07	(0.04)	(0.04)	0.06

**Notes :**


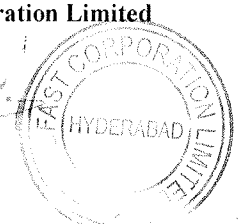
- The unaudited interim condensed financial statements for the quarter ended September 30th,2023 have been taken on record by the Board of Directors at its meeting held on 14th November 2023. The information presented above is extracted from the unaudited interim condensed financial statements. The interim 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.
- The Ind- AS financial results are reviewed by the statutory auditors of the company as per Regulation 33 SEBI (Listing obligations and disclosure) Regulations, 2015
- The Company operates in a single segment and the results pertain to a single segment.

**For Steadfast Corporation Limited**

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



Place : Hyderabad  
Date : 14-11-2023

Steadfast Corporation Limited CIN:L74999TG1995PLC037139 Registered Address:H.No. 8-2-293/82/J/B/60 Journalists Colony, Jubilee Hills, Hyderabad, Hyderabad, Telangana, India, 500033 Standalone Balance Sheet As on 30th Sept, 2023 (₹ in Lakhs)		
Particulars	September 30, 2023	March 31, 2023
<b><u>I. ASSETS</u></b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	23.86	27.52
(b) Other assets	-	-
(c) Financial Assets		
(i) Investments	24.19	24.19
(ii) Loans	54.10	54.10
(d) Deferred tax assets (net)	6.53	6.69
<b>Total non current assets</b>	<b>108.67</b>	<b>112.51</b>
<b>(2) Current Assets</b>		
(a) Inventory	-	-
(b) Financial Assets		
(i) Trade receivables	36.72	29.65
(ii) Cash and cash equivalents	37.95	569.32
(iii) Other Bank Balances	221.68	321.52
(iv) Loans and advances	500.00	-
(v) Other Financial Assets	0.50	0.50
(c) Current Tax Assets (Net)	12.14	9.78
(d) Other current assets	138.11	14.63
<b>Total current assets</b>	<b>947.09</b>	<b>945.39</b>
<b>TOTAL ASSETS</b>	<b>1,055.77</b>	<b>1,057.90</b>
<b><u>II. EQUITY AND LIABILITIES</u></b>		
<b>(1) Equity</b>		
(a) Equity share capital	713.10	713.10
(b) Other equity	337.57	340.27
<b>Total equity</b>	<b>1,050.67</b>	<b>1,053.37</b>
<b>(2) Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables	1.87	1.31
(b) Other current liabilities	2.33	2.32
(c) Short-term provisions	0.91	0.91
<b>Total Current liabilities</b>	<b>5.10</b>	<b>4.53</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,055.77</b>	<b>1,057.90</b>
<b>For Steadfast Corporation Limited</b>   <b>K Vivek Reddy</b> <b>Managing Director</b> <b>DIN: 0790507</b>		
<b>Place : Hyderabad</b> <b>Date : 14-11-2023</b>		

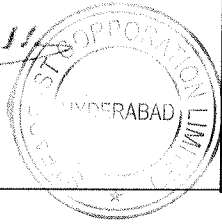
Steadfast Corporation Limited CIN:L74999TG1995PLC037139 Registered Office:H.No. 8-2-293/82/J/B/60 Journalists Colony, Jubilee Hills, Hyderabad, Hyderabad, Telangana, India, 500033 Standalone Statement of Cash Flow for the period ended September 30, 2023 (₹ in Lakhs)			
	Particulars	September 30, 2023	March 31, 2023
<b>A</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
	Net profit before tax	(2.54)	6.03
	Adjusted for :		
	Depreciation	3.34	9.24
	(Profit)/ Loss on sale of / discarded assets (net)	-	(1.56)
	Interest & other income received	-	-
	Share of Profits / (Losses) from Subcidaries/JV	-	-
	Operating profits before working capital charges	0.80	13.70
	<b>Changes in current assets and liabilities</b>		
	(Increase)/Decrease in Inventories	-	452.30
	(Increase)/Decrease in Trade Receivables	(7.07)	8.83
	(Increase)/Decrease in Current Tax assets	(2.36)	(2.15)
	(Increase)/Decrease in financial and non-financial assets	(523.65)	75.63
	Increase/(Decrease) in financial and non-financial liabilities	0.01	(4.17)
	Increase/(Decrease) in Trade payables	0.56	(27.87)
	Cash generated from operations	(531.69)	516.28
	Income taxes paid	-	-
	<b>Net cash generated from/(used in)operating activities</b>	<b>(531.69)</b>	<b>516.28</b>
<b>B</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
	Purchase of fixed assets	-	-
	Proceeds on sale of fixed assets	0.33	2.34
	Long term loans and advances	-	-
	Investment in VHS Health Care	-	-
	Interest & other income received	-	-
	<b>Net cash from (used in) investing activities</b>	<b>0.33</b>	<b>2.34</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>(531.37)</b>	<b>518.63</b>
<b>E</b>	<b>Cash and cash equivalents at the beginning of the year</b>	<b>569.32</b>	<b>50.69</b>
	<b>Cash and cash equivalents at the end of the year</b>	<b>37.95</b>	<b>569.32</b>
	<b>Cash and Cash Equivalents</b>		
	- Cash on Hand	0.00	0.00
	- Current Accounts	37.95	569.31
	<b>Total</b>	<b>37.95</b>	<b>569.32</b>

As per our report of even date attached

**For and on behalf of the Board of Directors**

*(Signature)*  
**K Vivek Reddy**  
Managing Director  
DIN: 07907507

Place: Hyderabad  
Date: 14-11-2023





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

**Independent Auditor's Review Report on the Quarterly and Half-year 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)**

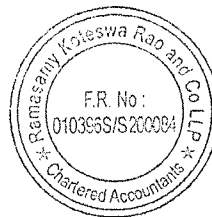
**Review Report to  
The Board of Directors  
M/s Steadfast Corporation Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **M/s Steadfast Corporation Limited** ('the company') for the quarter and six months ended 30 September 2023 ('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: 2322 3022 060JWC 5601

Place: Hyderabad

Date: 14-11-2023

**Steadfast Corporation Limited**

CIN:L74999TG1995PLC037139

Registered Address:H.No. 8-2-293/82/J/B/60 Journalists Colony, Jubilee Hills, Hyderabad, Hyderabad, Telangana, India, 500033

**Consolidated Unaudited Financial Results for the Quarter and Half-year ended 30th September, 2023**

(₹ in Lakhs)

Sl No	Particulars	Quarter ended			Half year ended		Year ended 31.03.2023
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	
1	Income from operations net	7.17	7.44	4.41	14.61	8.34	482.62
2	Other Income	6.77	-	11.78	6.77	11.98	23.51
3	<b>Total Income (1+2)</b>	<b>13.94</b>	<b>7.44</b>	<b>16.18</b>	<b>21.38</b>	<b>20.31</b>	<b>506.13</b>
4	<b>Expenses</b>						
	a)purchases	-	-	-	-	-	-
	b)changes in Inventories	-	-	-	-	-	452.30
	c)Cost of Execution	1.37	1.35	0.74	2.73	1.35	4.63
	d)Employee benefit expenses	5.32	5.32	5.29	10.64	10.07	19.71
	e)Depreciation and amortisation expense	1.68	1.66	2.35	3.34	4.69	9.24
	f)Finance Costs	0.01	0.01	0.00	0.01	0.01	0.01
	g)Other operating expenses	3.09	4.10	3.12	7.20	7.19	14.20
	<b>Total Expenses</b>	<b>11.48</b>	<b>12.44</b>	<b>11.50</b>	<b>23.92</b>	<b>23.30</b>	<b>500.11</b>
5	<b>Profit before share in net profit/(loss) of associate/Firm</b>	<b>2.46</b>	<b>-5.00</b>	<b>4.68</b>	<b>-2.54</b>	<b>-2.99</b>	<b>6.02</b>
6	Share in net profit/(loss) of JV	-	-0.00	-	-0.00	-	-0.00
7	<b>Profit Before Tax</b>	<b>2.46</b>	<b>-5.00</b>	<b>4.68</b>	<b>-2.54</b>	<b>-2.99</b>	<b>6.02</b>
	<b>Tax Expense</b>						
	a)Current tax	-	-	-	-	-	1.20
	b)Deferred tax	0.16	-	-0.03	0.16	-	0.62
	<b>Total Tax Expense</b>	<b>0.16</b>	<b>-</b>	<b>-0.03</b>	<b>0.16</b>	<b>-</b>	<b>1.82</b>
8	<b>Net Profit For The Period</b>	<b>2.30</b>	<b>-5.00</b>	<b>4.71</b>	<b>-2.70</b>	<b>-2.99</b>	<b>4.21</b>
9	<b>Other Comprehensive Losses /Income</b>						
10	<b>Total Comprehensive Income</b>	<b>2.30</b>	<b>-5.00</b>	<b>4.71</b>	<b>-2.70</b>	<b>-2.99</b>	<b>4.21</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>						<b>341.62</b>
13	<b>Earnings per equity share:</b>						
	face value of ₹ 10 per share (not annualised for the quarter and half year)						
	Basic and diluted earnings per share (In ₹)	0.03	-0.07	0.07	-0.04	-0.04	0.06

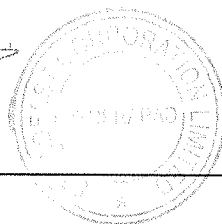
**Notes :**

- The unaudited interim condensed financial statements for the quarter ended September 30th,2023 have been taken on record by the Board of Directors at its meeting held on 14th November 2023. 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.
- The Ind- AS financial results are reviewed by the statutory auditors of the company as per Regulation 33 SEBI (Listing obligations and disclosure) Regulations, 2015.
- The Group operates in a single segment and the results pertain to a single segment.

**For Steadfast Corporation Limited**

*K Vivek Reddy*

K Vivek Reddy  
Managing Director  
DIN: 0790507




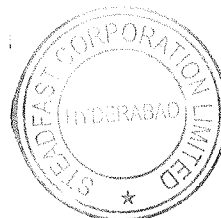
Place : Hyderabad  
Date : 14-11-2023

STEADFAST CORPORATION LIMITED		
CIN:L74999TG1995PLC037139		
Registered Address:H.No. 8-2-293/82/J/B/60 Journalists Colony, Jubilee Hills, Hyderabad, Hyderabad, Telangana, India, 500033		
Consolidated Balance Sheet As At 30th September, 2023		
(₹ In Lakhs)		
Particulars	As At 30th September, 2023	As At 31st Mar, 2023
<b>I. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	23.86	27.52
(b) Other assets	-	-
(c) Financial Assets		
(i) Investments	28.03	28.03
(ii) Loans	54.10	54.10
(d) Deferred tax assets (net)	6.53	6.69
<b>Total non current assets</b>	<b>112.52</b>	<b>116.35</b>
<b>(2) Current Assets</b>		
(a) Inventory	-	-
(b) Financial Assets		
(i) Trade receivables	36.72	29.65
(ii) Cash and cash equivalents	37.95	569.32
(iii) Other Bank Balances	221.68	321.52
(iv) Loans and advances	500.00	-
(v) Other Financial Assets	0.50	0.50
(c) Current Tax Assets (Net)	12.14	9.78
(c) Other current assets	138.11	14.63
<b>Total current assets</b>	<b>947.09</b>	<b>945.39</b>
<b>TOTAL ASSETS</b>	<b>1,059.61</b>	<b>1,061.74</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity share capital	713.10	713.10
(b) Other equity	341.41	344.11
(c) Non Controlling Interest	-	-
<b>Total equity</b>	<b>1,054.51</b>	<b>1,057.21</b>
<b>(2) Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables	1.87	1.31
(b) Other current liabilities	2.33	2.32
(c) Short-term provisions	0.91	0.91
<b>Total Current liabilities</b>	<b>5.10</b>	<b>4.53</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,059.61</b>	<b>1,061.74</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



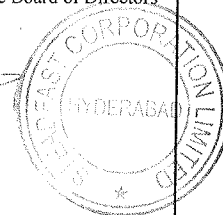
Place: Hyderabad  
Date: 14-11-2023

<b>STEADFAST CORPORATION LIMITED</b>			
CIN:L74999TG1995PLC037139			
Registered Address:H.No. 8-2-293/82/J/B/60 Journalists Colony, Jubilee Hills, Hyderabad, Hyderabad, Telangana, India, 500033			
<b>Consolidated Statement of Cash Flow for the year ended September 30, 2023</b>			
(₹in Lakhs)			
	<b>Particulars</b>	<b>September 30, 2023</b>	<b>March 31, 2023</b>
<b>A</b>	<b>Cash Flows From Operating Activities:</b>		
	Net profit before tax	-2.54	6.03
	Adjusted for :	-	-
	Depreciation	3.34	9.24
	Interest & other income received	-	-
	Loss/(Profit) on sale of investemnt	-	-1.56
	Operating profits before working capital charges	0.80	13.70
	<b>Changes in current assets and liabilities</b>		
	(Increase)/Decrease in Inventories	-	452.30
	(Increase)/Decrease in Trade Receivables	-7.07	8.83
	(Increase)/Decrease in Current Tax assets	-2.36	-2.15
	(Increase)/Decrease in financial and non-financial assets	-523.65	75.63
	Increase/(Decrease) in financial and non-financial liabilities	0.01	-2.65
	Increase/(Decrease) in Trade payables	0.56	-29.39
	Cash generated from operations	-531.69	516.28
	Income taxes paid	-	-
	Net cash generated from operating activities	-531.69	516.28
<b>B</b>	<b>Cash Flows From Investing Activities:</b>		
	(Purchase)/ Sale of fixed assets	0.33	2.34
	sale of Investment	-	-
	Changes in loans and advances	-	-
	Interest & other income received	-	-
	Net cash used in investing activities	0.33	2.34
<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>	<b>-531.37</b>	<b>518.63</b>
<b>E</b>	<b>Cash and cash equivalents at the beginning of the year</b>	<b>569.32</b>	<b>50.69</b>
<b>F</b>	<b>Cash and cash equivalents at the end of the year</b>	<b>37.95</b>	<b>569.32</b>
	<b>Cash &amp; Cash Equivalents comprise:</b>		
	Cash in Hand	0.00	0.00
	Balance with Banks in Current A/c	37.95	569.31
	<b>Total Cash &amp; Cash Equivalents :</b>	<b>37.95</b>	<b>569.32</b>

As per our report of even date attached

For and on behalf of the Board of Directors

*N. Vivek Reddy*  
K Vivek Reddy  
Managing Director  
DIN: 7907507







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

**Independent Auditor's Review Report on the Quarterly and Half-year 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)**

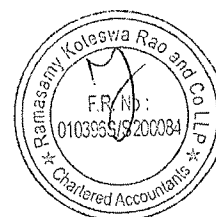
**Review Report to**  
**The Board of Directors**  
**M/s Steadfast Corporation Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **M/s Steadfast Corporation Limited** ('the Holding Company'), its Associate, (the Holding Company and its Associate together referred to as the 'Group') for the quarter and six months ended 30 September 2023 ('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.

For Ramasamy Koteswara Rao and Co LLP

Chartered Accountants

FRN.No.010396S/S200084



*M. Kelly*

(Murali Krishna Reddy Telluri)

Partner

Membership No: 223022

UDIN: 23223022 B6QJWD1473

Place: Hyderabad

Date: 14-11-2023

**Dated: 14/11/2023**

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**

