

Steadfast

Corporation Limited

**TWENTY FOURTH ANNUAL REPORT
2018 – 2019**

BOARD OF DIRECTORS

Sri. K. Vivek Reddy	:	Managing Director
Sri. P. Satyanarayana	:	Non - Executive Director
Sri. T. Abhinay Reddy	:	Independent Director
Smt.. V. Anjana Devi	:	Independent Director

AUDITORS:

Ramasamy Koteswara Rao & Co LLP.,
Chartered Accountants
Sri Ramchandra Arcade,
#8-2-293/82/JIII/573/M/1F,
Road No.82, Jubilee Hills,
Hyderabad – 500033

SECRETARIAL AUDITORS :

V. Bhaskara Rao and Co.,
Company Secretaries
6-2-1085/B, Flat No. 103, Badam Sohana Apartments,
Rajbhavan Road, Somajiguda,
Hyderabad - 500 082, T.G.

BANKERS

UCO Bank, Abids Branch, Hyderabad
Allahabad Bank, Jubilee Hills Branch, Hyderabad.
Corporation Bank, Jubilee Hills Branch, Hyderabad

REGISTERED OFFICE

Plot. No. 8-2-120/77/4, Road No. 2,
Banjara Hills, Hyderabad, Telangana- 500034.
Tele Phone No.040 - 23559550,
Email: steadfastcorp@gmail.com
CIN : L74999TG1995PLC037139
Website : www.steadfastcorp.in

Members are requested to bring their Annual Report
No gifts will be distributed

NOTICE

Notice is hereby given that the Twenty Fourth Annual General Meeting of members of Steadfast Corporation Limited will be held on Monday the 30th day of September, 2019 at 10.00 A.M. at Plot No. 8-2-120/77/4, Road No. 2, Banjara Hills, Hyderabad, Telangana- 500034 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Standalone & Consolidated Financial Statements of the Company for the year ended 31st March, 2019 including Balance Sheet as on 31st March, 2019 and the Statement of Profit and Loss for the year ended 31st March, 2019 along with the Report of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Sri Potluri Satyanarayana (DIN: 02183914), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To re-appoint Smt..Velagala Anjana Devi as Independent Director

To consider, and if thought fit, to pass with or without modification, the following Resolution as Special Resolution:

“RESOLVED THAT pursuant to Sec.149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, and other applicable provisions if any, Smt..Velagala Anjana Devi (DIN:03552826), who was appointed as Independent Director of the Company and who holds office as Independent Director up to the ensuing Annual General Meeting of the Company, and who is eligible for re-appointment for a second term, and in respect of whom the Company has received a notice in writing under Sec.160 of the Companies Act, 2013 from a member proposing her candidature for the office of Independent Director, be and is hereby reappointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a further period of 5 (Five) years (second term) for a term up to the conclusion of the 29th Annual General Meeting of the Company in the calendar year 2024,.”

**By Order of the Board
For Steadfast Corporation Limited**

Sd/-

Place : Hyderabad

Date: 14.08.2019

**Keesara Vivek Reddy
Managing Director
(DIN: 07907507)**

NOTES:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER. A person can act as a Proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10%(ten percent) of the total share capital of the company carrying voting rights may appoint a single person as Proxy and such person shall not act as Proxy for any other person or shareholder
- 2) Proxy forms in order to be effective must be deposited at the registered office of the Company not less than 48 hours before the meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution / authority, as applicable.
- 3) The Explanatory Statement pursuant to Sec.102 of the Companies Act, 2013 which sets out details relating to Special Business to be transacted at the meeting is annexed hereto.
- 4) The Share Transfer Register and the **Register of Members** of the Company will remain closed from **23-09-2019 to 30-09-2019** (both days inclusive).
- 5) M/s. XL Softech Systems Limited, 3, Sagar Society, Road No.2, Banjara Hills, Hyderabad - 500034 is the Share Transfer Agent (STA) of the Company. All communications in respect of share transfers and change in the address of the members may be communicated to them.
- 6) The Company's ISIN for its equity shares is INE089B01013.
- 7) Members seeking any information or clarification on the accounts are requested to send queries in writing to the Registered Office of the Company, at least one week before the date of the meeting. Replies will be provided in respect of such written queries at the meeting.
- 8) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.
- 9) The Register of Contracts and Arrangements in which the Directors are interested, maintained under section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company.
- 10) Members/Proxies are requested to bring their copies of the Annual Report to the AGM and the Attendance slip duly filled in for attending AGM. Copies of Annual Report will not be provided at the AGM.
- 11) Members holding shares in identical order of names in more than one folio are requested to write to the Company's Registrar and Transfer Agent enclosing their share certificates to enable consolidation of their shareholdings in one folio.
- 12) Members holding Shares in physical form may write to the Company/Registrar & Share Transfer Agents (RTA) for any change in their address and bank mandates; members having shares in electronic form may inform the same to their depository participants immediately.
- 13) As part of the "Green Initiative", the Notice of AGM, Annual Report and Attendance Slip and proxy form are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participants unless the Members have registered their request for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report and Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

- 14) Details under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment / re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment or re-appointment.
- 15) The notice of Annual General Meeting will be sent to the members, whose names appears in the Register of members / depositories as at closing hours of business on Friday the **30th August, 2019**.
- 16) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in Electronic Form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrars and Transfer Agents of the Company.
- 17) Process and manner for members opting for e-voting are as under: The Company is offering e-voting facility to its members enabling them to cast their votes electronically. The Company has signed an agreement with M/s Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the shareholders to cast their votes electronically pursuant to Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulations 2015.

The instructions for e-voting are as under:

- i) The e-voting period begins on **27th September, 2019 at 9.00 AM and ends on 29th September, 2019 at 5.00 PM**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of 23rd September, 2019**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the "Steadfast Corporation Limited" from the drop down menu and click on "SUBMIT"
- (v) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> ●Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. ●In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> ●Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- xi) After entering these details appropriately, click on “SUBMIT” tab.
- x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii) Click on the EVSN for the **STEADFAST CORPORATION LIMITED** on which you choose to vote.
- xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xviii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdsindia.com
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cDSLindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cDSLindia.com

- 18) Resolution (s) passed by the members through remote e-voting and voting at the AGM are deemed to have passed as if they have been passed at the AGM.
- 19) **Sri V. Bhaskara Rao**, Practicing Company Secretary, Address: V. Bhaskara Rao & Co, Company Secretaries, 6-2-1085/B, Flat No.105, Badam Sohana Apartments, Raj Bhavan Road, Somajiguda, Hyderabad 500 082, Mail Id:bhaskararaoandco@gmail.com, has been appointed as a Scrutinizer to scrutinize the poll at the Annual General Meeting, remote e-voting process in a fair and transparent manner.
- 20) The Scrutinizer after scrutinizing the votes cast at the meeting and through remote e-voting will not later than three days of conclusion of the meeting, makes a consolidated Scrutinizer's Report and submit the same to Chairman.
- 21) In the event of a poll, please note that the members who have exercised their right to vote by electronic means as above shall not be eligible to vote by way of poll at the meeting. The poll process shall be conducted and report thereon will be prepared in accordance with Section 109 of the Companies Act 2013 read with the relevant Rules. In such an event, votes cast under poll taken together with the votes cast through e-voting shall be counted for the purpose of passing resolution(s).
- 22) The results declared along with Scrutinizer’s Report(s) will be available on the website of the Company, i.e., www.steadfastcorp.in and CDSL website: www.evotingindia.com within two (2) days of passing of the Resolutions. And communications of the same to Metropolitan Stock Exchange of India Limited and website of the Company i.e. www.stedafastcorp.in.

**Explanatory Statement in respect of Special Business:
(Pursuant to Sec.102 of the Companies Act, 2013)**

Item No.3:

To re-appoint Smt. Velagala Anjana Devi as Independent Director:

Smt. Velagala Anjana Devi (DIN: 03552826) has been appointed as Independent Directors of the Company and she hold office as Independent Directors of the Company up to the ensuing Annual general Meeting of the company (first term).

The Nomination and Remuneration Committee (NRC), on the basis of the report of performance evaluation, recommended re-appointment of Smt. Velagala Anjana Devi (DIN: 03552826) as Independent Director for a further period of 5 years (second term).

In the opinion of the Board, Smt. Velagala Anjana Devi, fulfils the conditions for appointment as Independent Directors as specified in the Act and the Listing Regulations.

The Board, based on the performance evaluation and as per the recommendation of the NRC, considers that, in view of their background, experience and contribution made by her during her tenure of the first term, continued association of Smt. Velagala Anjana Devi, as Independent Directors would be beneficial to the Company and it is desirable to continue to avail her service as Independent Director. Accordingly, Board recommended reappointment of Smt. Velagala Anjana Devi, as Non-Executive Independent Directors of the Company, not liable to retire by rotation, for a further period of 5 years (second term). for a term up to the conclusion of the 29th Annual General Meeting of the Company in the calendar year 2024.

Smt. Velagala Anjana Devi, is not disqualified from being appointed as Directors in terms of Sec. 164 of the Act and she has given her consent to act as Director

The Company has also received declaration from Smt. Velagala Anjana Devi, stating that she meet the criteria of independence as prescribed under Sec 149(6) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

The Company has received Notice in writing from a member along with the deposit of requisite amount under Sec. 160 of the Act, proposing the candidature of Smt. Velagala Anjana Devi as Independent Director of the Company

In terms of SEBI (LODR) Regulations, provisions of the companies Act, requires consent of the members by way of Special Resolution. for re-appointment as Non-Executive Independent Director.

Details of Smt. Velagala Anjana Devi are provided in the Annexure to this Notice pursuant to provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

Copy of draft letter of appointment of Smt. Velagala Anjana Devi, as Independent Director setting out the terms and conditions of appointment are available for inspection by the members at the Registered Office of the Company.

Smt. Velagala Anjana Devi is interested in the Resolution set out at Item No.3 of the Notice with regard to her appointment. Save and except above, none of the other Directors / Key Managerial Personnel of the Company / her Relatives are, in any way, concerned or interested, financially or otherwise in the Resolution.

The Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval by the members.

By Order of the Board
For M/s. Steadfast Corporation Limited

Place: Hyderabad
Date: 14.08.2019

Sd/-
Keesara Vivek Reddy
Managing Director
(DIN: 07907507)

ANNEXURE - A

Details of Directors seeking appointment/ re-appointment at the Annual General Meeting scheduled to be held on 30th September, 2019. (Pursuant to Regulation 36 of SEBI (Listing obligations and disclosure Requirements) Regulations, 2015)

Name of the Director	Mr. P.Satyanarayana	Velagala Anjana Devi
Date of Birth	30/04/1952	21.08.1972
Date of Appointment	02/07/2013	03/09/2014
Relationship with Directors	None	None
Expertise in specific functional area	Mr. Satyanaryana has completed his graduation in Commerce and subsequently completed Masters in Commerce.	Finance and Accounts
Qualification	M.Com	B.Com, CA (Inter)
Board Membership of other companies as on August 14, 2019@	1	NIL
Chairman/Member of the Committee of the Board of Directors as on August 14, 2019	4	4
Chairman/Member of the Committee of Directors of other companies in which he is a director as on August 14, 2019	NIL	NIL
a) Audit Committee	NIL	NIL
b) Stakeholders' Relationship Committee	NIL	NIL
c) Nomination and Remuneration Committee	NIL	NIL
Number of shares held in the Company as on August 14, 2019	NIL	NIL

Note:

@ This does not include position in foreign companies, and position in companies under Section 8 of the Companies Act, 2013.

BOARD'S REPORT

To,
The Members
M/s. STEADFAST CORPORATION LIMITED
Hyderabad

Dear Members,

Your Directors have pleasure in presenting the Company's 24th Annual Report with the Audited financial statements of the Company for the Year ended 31st March, 2019.

1. Financial Results

(Amount in Rs.)

Sl. No	Particulars	31.03.2019	31.03.2018	31.03.2019	31.03.2018
		Standalone		Consolidated	
1	Income from Operations	69,33,366	53,05,504	69,33,366	53,05,504
2	Other Income	57,40,936	52,47,504	57,40,936	52,47,504
3	Administration and other Expenses	41,11,250	49,36,545	41,11,250	49,36,545
4	Financial Charges	8,798	2,980	8,798	2,980
5	Deprecation	27,19,321	21,32,156	27,19,321	21,32,156
6	Profit Before Tax and Exceptional items	1,19,428	(10,38,649)	1,19,428	(10,38,649)
7	Tax Including deferred tax	7,38,124	(10,45,223)	7,38,124	(10,45,223)
8	Profit After Tax	(7,30,171)	6,574	(7,30,171)	6,574

2. BUSINESS OPERATIONS

On a standalone basis during the year the company has incurred loss to a tune of Rs.7,30,172/-

On a consolidated basis, the Company incurred loss of Rs.7,27,034/- (Which includes profit of JV Rs.3,137/-) in the financial year 2018-19, but due to adoption of IND AS under Equity Method the JV profit has been directly added to the Reserves of the company, hence technically the profit/Loss under standalone and consolidated financial statements are showing same. Your directors feel that your company will achieve better results in the coming years.

No material changes and commitments have occurred after the close of the financial year till the date of this report which effects the financial position of the Company.

During the year under review, there is no change in nature of the business of the Company. The affairs of the Company are conducted in accordance with the accepted business practices and within the purview of the applicable legislations.

3. OUT LOOK FOR THE CURRENT YEAR:

The Company had already diversified it activates by investing in Infrastructure Projects and Health Care Services. Your Directors are hopeful of better performance by your Company in the coming years due to the initiatives offered by the Central or State Governments and improving conditions in the field of infrastructure and health care services.

4. SHARE CAPITAL:

As on 31st March, 2019, the issued, subscribed and paid up share capital of your Company stood at Rs.7,13,10,000./-, comprising 71,31,000 equity shares of Rs.10/- each.

5. DIVIDEND:

During the year the Company has not recommended and declared any dividend for the financial year ended 31st March 2019.

6. RESERVES:

The Company has not transferred any amount to Reserves & Surplus under “Surplus in Statement of Profit and Loss” during the year, Since the company incurs loss of Rs. 7,30,171/- . during the year 2018-19.

7. COMPOSITION OF THE BOARD AND DETAILS OF BOARD MEETINGS

Sl. No	Name of Directors as on 31.03.2019	Designation
1	Mr. K. Vivek Reddy	Managing Director
2	Mr. P. Satyanarayana	Non-Executive Director
3	Mr. T. Abhinay ReddyIndependent	Director
4	Mrs. V. Anjana DeviIndependent	Director

The board of directors met 7 (Seven) times during the year 2018-19 on 30.05.2018, 23.07.2018, 14.08.2018, 14.11.2018, 07.01.2019, 17.01.2019 and 13.02.2019.

Familiarization Programme for Independent Directors:

The details of the familiarization programme for the Independent Directors is reported in the Report on Corporate Governance which is attached to the Board's Report

8. CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The following are the Key Managerial Personnel of the Company pursuant to section 203 of the Companies Act, 2013 as on 31.03.2019

1. Mr. K. Vivek Reddy	-	Managing Director
2. Mr. M.V.S.A Murali Krishna	-	Company Secretary
3. Mr. S. Yedukondalu	-	Chief Financial Officer

During the year, at the Annual General Meeting held on 29.09.2018, Mr. T. Abhinay Reddy, additional Director was appointed as independent Director of the company to hold office for a term of five consecutive years upto 13th November, 2022, not liable to retire by rotation.

Apart from the above there has been no change in key managerial persons.

However after closing of financial year Mr. M.V.S.A Murali Krishna, Company Secretary of the Company has been resigned effective from closing hours of 25.05.2019. and now proposing to reappoint Smt. Velagala Anjana Devi, as Non-Executive Independent Directors of the Company, not liable to retire by rotation, for a further period of 5 years (second term). for a term up to the conclusion of the 29th Annual General Meeting of the Company in the calendar year 2024, the same is put forth before the shareholders for approval at the Annual General Meeting.

9. COMMITTEES OF THE BOARD:

The details of the Committees of the Board viz., Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee are reported in the Report on Corporate Governance which forms part of the Board's Report.

10. LISTING:

The Company has been listed at Metropolitan Stock Exchange of India Limited (MSEI) w.e.f. 01st March, 2018. The stock exchange symbol for shareholders identity is STEADFAST.

11. AUDITORS:

At the Annual General Meeting held on 30th September, 2016, M/s. Ramasamy Koteswararao & Co, Chartered Accountants, were appointed as Statutory Auditors of the Company to hold office for five consecutive years till the conclusion of the 26th Annual General Meeting of the Company in the calendar year 2021 (subject to ratification by the shareholders at each Annual General Meeting).

In terms of first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. However, Companies (Amendment) Act, 2017 omitted the first proviso to Section 139 of Companies Act, 2013 that requires ratification of appointment of auditor at every annual general meeting.

Accordingly, M/s. Ramasamy Koteswara Rao and Co LLP (Formerly known as M/s. Ramasamy Koteswararao & Co, Chartered Accountants) will continue as the Statutory Auditors of the Company till conclusion of 26th Annual General Meeting of the Company

12. EXTRACT OF ANNUAL RETURN:

Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return enclosed as **Annexure-1**.

13. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- a) in the preparation of annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of financial year and of the Loss of the Company for that period;
- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of this Act for safeguarding the Assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. INTERNAL FINANCIAL CONTROLS:

The internal financial controls with reference to the Financial Statements for the year ended 31st March, 2019 commensurate with the size and nature of business of the Company.

15. DECLARATION BY INDEPENDENT DIRECTORS:

Sri T. Abhinay Reddy and Smt.. Velagala Anjana Devi are Independent Directors on the Board of your Company. In the opinion of the Board and as confirmed by these Directors, they fulfill the conditions specified in section 149(6) of the Act and the Rules made thereunder about their status as Independent Directors of the Company.

16. MEETING OF INDEPENDENT DIRECTORS:

The details of the separate meeting of the Independent Directors is reported in the Report on Corporate Governance which forms part of the Board's Report.

17. POLICY ON DIRECTOR'S APPOINTMENTS AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES ETC.,:

The details of Policy on director's appointment and Remuneration (i.e. Nomination and Remuneration Policy), criteria for determining qualifications, positive attributes, independence of directors are disseminated on the website of the company i.e www.steadfastcorp.in. Further, the information about the elements of remuneration package to Managing Director is provided in the extract of the Annual Return in **Form MGT-9** enclosed at **Annexure-1** of Board's Report.

18. SECRETARIAL AUDIT

In terms of Section 204 of the Companies Act 2013 and the Rules made thereunder, M/s. V. Bhaskara Rao & Co., Hyderabad Practising Company Secretary has been appointed as Secretarial Auditor of the Company for the year 2018-19. The report of the Secretarial Auditors is annexed to this Report.

19. INTERNAL AUDIT

In terms of Sec. 138 of the Companies Act, 2013 Mr. G. Phaneendra internal Auditor of the company directly reports to the Audit Committee.

20. EXPLANATIONS ON QUALIFICATIONS MADE BY THE AUDITORS:

There were no qualifications, reservations or adverse remarks or disclaimers made by (i) Statutory Auditors i.e. M/s. Ramasamy Koteswara Rao and Co LLP, Chartered Accountants, Hyderabad, in their Independent audit report and (ii) V Bhaskara Rao & Co., Practicing Company Secretaries, Hyderabad in their Secretarial Audit Report.

21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year the company has not given/made Loans/Guarantees, but made Investment of Rs.22,40,000/- in Equity shares of Panch Vaidh Healthcare Services Pvt Ltd covered under the provisions of Section 186 of the Companies Act, 2013, the details are given in the note 4 of the Financial Statements.

22. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The Company formulated the Policy on dealing with Related Party Transactions.

Your Directors confirm that all contracts or arrangements entered by the company during the financial year with related parties were at an arm's length basis as disclosed in **Form No. AOC-2** as per **Annexure-3** and is attached to this Report.

23. DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

As the Company is not carrying out any manufacturing activity the particulars disclosures prescribed under the provisions of the Companies Act, 2013 are not applicable

However the Company has making continuous efforts to keep the employees informed of all emerging technologies and developments which are relevant to Business of the Company.

Foreign Exchange earnings : Nil

Out go : Nil

24. RISK MANAGEMENT POLICY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

25. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Company does not fall under the criteria specified in Section 135 of the Act and hence no policy was developed by the company on Corporate Social Responsibility.

26. MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

Pursuant to the provisions of the Companies Act 2013 the Board has carried out evaluation of (i) its own performance, (ii) the directors individually and (iii) working of its Committees. The manner in which the evaluation was carried out is reported in the Report on Corporate Governance forming part of this Report.

27. SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES AND REPORT ON THE PERFORMANCE OF JOINT VENTURE

The company has no Subsidiaries or Associate Companies. The Company has a Joint Venture with M/s. R.A.U.S Constructions Private Limited on the name and style as M/s. RAUS-SCL (JV), further the work order in earth work has got in the JVs name, the same was outsourced as a subcontract to third party. In this regard the company received its share of margin in the JV during the year is Rs.3,137/-.

In this regard the consolidated financial statements are prepared and also enclosed Statement containing salient features of the financial statement of Joint Venture in **AOC-1** under **Annexure-2** and is attached to this report.

28. DEPOSITS:

Your Directors report that the company has neither accepted nor renewed any deposits covered under Chapter V of the Act during the year under review.

29. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS:

None of the orders passed by Court or Tribunal has impact on the going concern status of the Company or significant impact on Company's operations.

30. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

No cases were filed pursuant to the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013 during the year under review.

31. CORPORATE GOVERNANCE

As a listed Company, necessary measures are taken to comply the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Report on the Corporate Governance together with a certificate on compliance of Corporate Governance by Independent Auditors forms part of this Report.

32. MANAGEMENT DISCUSSION & ANALYSIS

Management Discussion and Analysis Report is annexed which forms part of this Report.

33. WHISTLER BLOWER POLICY

The Company established Whistle Blower Policy for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The details are disseminated on the website of the company i.e www.steadfastcorp.in

34. REMUNERATION OF DIRECTORS

The details of the remuneration paid to Sri K. Vivek Reddy Managing Director is as under: (In lakhs)

PARTICULARS	Sri K. Vivek Reddy, MD
Basic	6.00
HRA	2.40
Conveyance	0.192
Medical Reimbursement	0.15
Other Allowances	3.258
Total	12

35. HUMAN RESOURCES:

Your Company treats its human resources as one of its most important assets. Your Company continuously invests in attracting, retaining and development of talent on an ongoing basis. Your Company's thrust is on the promotion of talent internally through job rotation and job enlargement.

36. PARTICULARS OF EMPLOYEES

The statement containing particulars of employees as required under section 197(12) of Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 indicating (i) the ratio of remuneration of each director to the median employees remuneration and other details and (ii) statement showing the details of employees who are in receipt of remuneration of Rs.5,00,000 or more are given in the **Annexure-4** forming part of this report.

37. ACKNOWLEDGMENTS:

Your Directors take this opportunity to express their deep and sincere gratitude and appreciation for cooperation extended by the Governmental Agencies, Shareholders and Banks from time to time. Your Directors also place on record their appreciation for the contributions made by the employees through their dedication, hard work and commitment. Your Directors also convey thanks and appreciation to the valued customers and dealers for their continued patronage.

For and on behalf of the Board
Steadfast Corporation Limited

Place: Hyderabad

Date: 14.08.2019

sd/-
Keesara Vivek Reddy
Managing Director
DIN: 07907507

sd/-
P. Satyanarayana
Director
DIN: 02183914

ANNEXURE -2

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "B": Joint Venture/Associates

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Company

Sl. No.	Particulars	Details
1.	Name of associates/Joint Ventures	M/s. RAUS-SCL (JV),
2.	Latest audited Balance Sheet Date	31.03.2019
3.	Shares of Associate/Joint Ventures held by the company on the year end	-
3(i)	No.	NA
3(ii)	Amount of Investment in Associates/Joint Venture	49,73,719/-
3(iii)	Extend of Holding%	49% Share
4.	Description of how there is significant influence	Holding 49% Share in JV
5.	Reason why the associate/joint venture is not consolidated	Consolidated
6.	Net worth attributable to shareholding as per latest audited Balance Sheet	-
7.	Profit/Loss for the year	Rs. 9411/- (JV Profit)
7(i)	Considered in Consolidation	Consolidated
7(ii)	Not Considered in Consolidation	NA

1. Names of associates or joint ventures which are yet to commence operations - Nil
2. Names of associates or joint ventures which have been liquidated or sold during the year - Nil

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

**For and on behalf of the Board
Steadfast Corporation Limited**

sd/-

Keesara Vivek Reddy
Managing Director
DIN: 07907507

sd/-

P. Satyanarayana
Director
DIN: 02183914

Place: Hyderabad
Date: 14.08.2019

ANNEXURE-3

Form No. AOC-2

[Pursuant to clause (h) of Sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

The Company Steadfast Corporation Limited has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2018-19

2. Details of material contracts or arrangements or transactions at arm's length basis:

The details of material contracts or arrangements or transactions at arm's length basis for the year ended 31st March, 2019 are as follows:

Name of related party & Nature of relationship	Nature of the contracts / arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date of Approvals	Amount paid as advances , if any: in Rs/-
Dr. Keesara Vivek Reddy, Partner of M/s. V H Healthcare & Dr. Keesara Vivek Reddy is the Managing Director of the Steadfast Corporation Limited (SCL) and also the Partner of the existing Partnership Firm M/s.V H Healthcare (promoted by him) with the control of 70% share.	Steadfast Corporation Limited is proposed to acquire/purchase of the 70% share in the existing Partnership Firm M/s.V H Healthcare, from Dr.Keesara Vivek Reddy, Managing Director of the company.	Not Applicable	1.The consideration for the acquisition of 70% share in the existing Partnership Firm M/s.V H Healthcare is Rs.62,74,121/-(Sixty Two Lakhs Seventy Four Thousand One Hundred and Twenty One Rupees) , The same is arrived based on the Valuation report of the Firm, given by the M/s.Ramasamy Koteswara rao and Co. LLP, Chartered Accountants. 2. Purchase of the 70% share in the existing Partnership Firm M/s.V H Healthcare, from Dr.Keesara Vivek Reddy, related party and who is also Managing Director of the company However such transaction would be in the ordinary course of the company's business and at the arm's length basis.	Board Meeting date:17.01.2019 & Shareholders' Approval: 21.02.2019	Nil

Note: However the above transaction is not materialize.

**For and on behalf of the Board
Steadfast Corporation Limited**

sd/-

**Keesara Vivek Reddy
Managing Director**

DIN: 07907507

sd/-

**P. Satyanarayana
Director**

DIN: 02183914

Place: Hyderabad

Date: 14.08.2019

ANNEXURE -1

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	L74999TG1995PLC037139
ii)	Registration Date	02nd June 1995
iii)	Name of the Company	Steadfast Corporation Limited
iv)	Category / Sub-Category of the Company	Public Limited Company
v)	Address of the Registered office and contact details Phone No. Email id Website	Plot. No. 8-2-120/77/4, Road No. 2, Banjara Hills, Hyd, Telangana-500034 040-23559550 steadfastcorp@gmail.com www.steadfastcorp.in
vi)	Whether listed company (Yes / No)	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any Phone No. Email id	XL Softech Systems Ltd., 3, Sagar Society, Road No.2, Banjara Hills, Hyderabad - 500 034 040-23545912 xlfield@gmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

S.No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Construction and infrastructure services	43900	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name And Address Of The Company	CIN/GLN	Holding/ subsidiary /Associate	% of shares held	Applicable Section
	Nil	Nil	Nil	Nil	Nil

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

I. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any other: Trusts	500000	Nil	500000	7.01	500000	Nil	500000	7.01	Nil
Sub – total (A) (1):-	500000	Nil	500000	7.01	500000	Nil	500000	7.01	Nil
(2) Foreign									
a) NRIs - Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Other – Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any Other....	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A) (2):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding of Promoter (A)=A1 + A2	500000	Nil	500000	7.01	500000	Nil	500000	7.01	Nil
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(1):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

2. Non-Institutions	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
a) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
l) Indian	609013	3100	612113	8.58	608913	3100	612013	8.56	-0.02
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1321766	282523	1604289	22.50	1322166	282323	1604489	22.50	+0.01
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3897758	516000	4413758	61.90	4373758	40000	4413758	61.90	nil
c) Others (NRI's)	840	0	840	0.01	740	0	740	0.01	(13.51)
Sub-total (B)(2):-	5829377	801623	6631000	92.99	6305577	325423	6631000	92.99	Nil
Total Public shareholding (B)=B1 +B2	5829377	801623	6631000	92.99	6305577	325423	6631000	92.99	0.00
C.Shares held by Custodian for GDRs&ADR	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	6329377	801623	7131000	100	6805577	325423	7131000	100	0

ii. Shareholding of Promoters

S.No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	STEADFAST FOUNDATION	500000	7.01	Nil	500000	7.01	Nil	Nil
	TOTAL	500000	7.01	Nil	500000	7.01	Nil	Nil

iii. Change in Promoters' Shareholding (please specify, if there is no change)

S N		Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1					
2	At the beginning of the year	500000	7.01	500000	7.01
3	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
4	At the end of the year	500000	7.01	500000	7.01

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

SN	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
i)	C AKHILESH REDDY				
	At the beginning of the year	496500	6.96	496500	6.96
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the end of the year	496500	6.96	496500	6.96
ii)	JAYALATA KONDA				
	At the beginning of the year	485785	6.81	485785	6.81
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the end of the year	485785	6.81	485785	6.81
iii)	A SHESHAGIRI RAO				
	At the beginning of the year	476000	6.68	476000	6.68
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the end of the year	476000	6.68	476000	6.68
iv)	CHANDRASEKHAR VELAGALA				
	At the beginning of the year	350000	4.91	350000	4.91
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for	Nil	Nil	Nil	Nil

	increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc):				
	At the end of the year	350000	4.91	350000	4.91
v)	VIVEK REDDY KEESARA				
	At the beginning of the year	350000	4.91	350000	4.91
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the end of the year	350000	4.91	350000	4.91
vi)	SULOCHANA ATLURI				
	At the beginning of the year	350000	4.91	350000	4.91
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the end of the year	350000	4.91	350000	4.91
vii)	ANUMOLU GOURI PRABHAKAR				
	At the beginning of the year	350000	4.91	350000	4.91
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the end of the year	350000	4.91	350000	4.91
viii)	M VENKATESWARA RAO				
	At the beginning of the year	295134	4.14	295134	4.14
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the end of the year	295134	4.14	295134	4.14
ix)	NAGOTU PRATAP				
	At the beginning of the year	250000	3.51	250000	3.51

	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the end of the year	250000	3.51	250000	3.51
x)	D SEETARAMAIAH				
	At the beginning of the year	200000	2.80	200000	2.80
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the end of the year	200000	2.80	200000	2.80

Note: dates are on the basis of benpos received from share transfer agents.

v. Shareholding of Directors and Key Managerial Personnel:

SI NO		Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors and KMP				
1	Keesara Vivek Reddy				
	At the beginning of the year	350000	4.91	350000	4.91
	Purchase during the year	Nil	Nil	Nil	Nil
	At the end of the year	350000	4.91	350000	4.91

V. INDEBTEDNESS

(In Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
* Addition	Nil	Nil	Nil	Nil
* Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year	Nil	Nil	Nil	Nil
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Amount in Lakhs)

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Mr. Keesara Vivek Reddy Managing Director	
1	Gross salary	12.00	12.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil

2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil
5	Others, please specify	Nil	Nil
	Total (A)	12.00	12.00
	Ceiling as per the Act	NA	NA

B. Remuneration to other directors:

SN.	Particulars of Remuneration	Name of Directors				Total Amount
1	1.Independent Directors	Nil	Nil	Nil	Nil	Nil
	Fee for attending board /committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
	Total (1)	Nil	Nil	Nil	Nil	Nil
2	2.Other Non-Executive Directors	Nil	Nil	Nil	Nil	Nil
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil	Nil
3	Total (2)	Nil	Nil	Nil	Nil	Nil
4	Total (B)=(1+2)	Nil	Nil	Nil	Nil	Nil
5	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil
6	Overall Ceiling as per the Act	Nil	Nil	Nil	Nil	Nil

C. Remuneration to key managerial personnel other than MD/Manager/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	Company Secretary-Rs. 1,80,000/- Chief Financial Officer- Rs. 3,88,800/-			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				

3	Sweat Equity	
4	Commission	
	- as % of profit	
	others, specify...	
5	Others, please specify	
	Total	

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

**For and on behalf of the Board
Steadfast Corporation Limited**

Place: Hyderabad
Date: 14.08.2019

Sd/-
Keesara Vivek Reddy
Managing Director
DIN: 07907507

Sd/-
P. Satyanarayana
Director
DIN: 02183914

Annexure - 4

RATIO OF REMUNERATION TO EACH DIRECTOR:

(Rule 5(1) of companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

Details / Disclosures of Ratio of Remuneration to each Director to the median employee's remuneration:

(i). the ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year;	Keesara Vivek Reddy - Managing Director:-6.66:1
(ii). the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	Nil
(iii). the percentage increase in the median remuneration of employees in the financial year;	Nil
(iv). the number of permanent employees on the rolls of Company;	4
(v). (a) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year. (b) its comparison with the percentile increase in the managerial remuneration. (c) justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Not Applicable – Since no increase in the salaries of the employees other than the managerial personnel.
(vi). affirmation that the remuneration is as per the remuneration policy of the Company.	Yes

STATEMENT SHOWING DETAILS OF EMPLOYEES OF THE COMPANY:

(Rule 5(2) of companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

Name of the Employee :	Keesara Vivek Reddy
(i) designation of the employee;	Managing Director
(ii) remuneration received;	Rs.12.00 Lakhs
(iii) nature of employment, whether contractual or otherwise;	Regular
(iv) qualifications and experience of the employee;	M.B.B.S & M.D (Radio diagnosis) (7 Years of Experience)

(v) date of commencement of employment	14/08/2017
(vi) the age of such employee;	33 years
(vii) the last employment held by such employee before joining the company.	NA
(viii) the percentage of equity shares held by the employee in the Company within the meaning of clause (iii) of sub-rule (2) above; and	Nil
(ix) whether any such employee is a Relative of the Company and if so, name of Director. such director or manager: The employee, if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than sixty lakh rupees; The employee, if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than five lakh rupees per month; The employee, if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company.	NA NA NA NA

CORPORATE GOVERNANCE
(Mandatory Requirements)

Company's Philosophy:

Corporate Governance is about commitment to values and about ethical business conduct. It is about how an Organization is managed. This includes its corporate and other structures its culture, its policies and the manner in which it deals with various stakeholders. Accordingly, timely and accurate disclosure of information regarding the financial situation performance, ownership and governance of the Company is an important part of corporate governance. This improves public understanding of the structure activities and policies of the Organization. Consequently the Organization is able to attract investors and enhance the trust and confidence of the stakeholders.

Your Company firmly believes in and has consistently practiced good corporate governance. The Company's essential character is shaped by the very values of transparency, accuracy, professionalism and accountability. The company will endeavor to improve on these aspects on ongoing basis.

Board of Directors of your Company has adopted the compliance of good corporate governance and to keep the shareholder informed about the happenings in the Company. The Company has complied with corporate governance code as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The information required to be attached to the Directors' Report is as under:

Board of Directors:

Your Board comprises optimal complement of Independent as well as Non-executive Directors having in-depth knowledge of the business of the industry. The size and composition of the Board conforms to the requirements of the Corporate Governance code under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors comprises a Managing Director, 1 Non-Executive Director and 2 Independent Directors as on 31.03.2019. Various committees support the board in its functions. The board of directors and its committees meet at regular intervals. The board of directors met 7 (Seven) times during the year 2018-19 on 30.05.2018, 23.07.2018, 14.08.2018, 14.11.2018, 07.01.2019, 17.01.2019 and 13.02.2019. The time gap between any two Board Meetings did not exceed by more than four months. The details of the attendance of each director at the meetings held and their other directorships and committee positions are as follows.

Sl. No	Name of Director/ Director Identification Number (DIN)	Designation	Board Meetings attended During the year	Attendance of each director in the last AGM	Number of the other Director - ship	Number of board Committees of which Member/ Chairman (Excluding this company)	
						Chairman	Member
1	Mr. Keesara Vivek Reddy DIN: 02183914	Managing Director	7	Yes	Nil	-	-
2	Mr. Potluri Satyanarayana DIN: 02183914	Non –Executive Director	7	Yes	1		
5	Mr. Abhinay Reddy Tadisina DIN: 06360722	Non –Executive Independent Director	7	Yes	1	-	-
6	Mrs. Velagala Anjana Devi DIN: 03552826	Non –Executive Independent & Women Director	7	Yes	Nil	-	-

Criteria for determining qualifications, positive attributes of directors:

a) Qualifications of Non-Independent Director:

A Non-Independent Director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related to the Company's business.

b) Positive attributes of Non-Independent Directors:

A Non-Independent director shall be a person of integrity, who possesses relevant expertise and experience and who shall uphold ethical standards of integrity and probity; act objectively and constructively, exercise his responsibilities in a bonafide manner in the interest of the company, devote sufficient time and attention to his obligations as Director, for informed and balanced decision making and assist the company in implementing the best Corporate governance practices

Independence of Independent Directors:

In addition to (a) and (b) above, an Independent Director should meet the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 concerning the independence of directors.

Evaluation:

(a). Nomination & Remuneration Committee:

Pursuant to the provisions of the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee at its meeting held on 13.02.2019 evaluated every director on the basis of criteria for evaluation of directors formulated by it. A structured questionnaire was prepared after taking into consideration various parameters such as attendance and participation in meetings, monitoring corporate governance practices, independence of judgment, safeguarding the interests of the company etc., and accordingly the evaluation was made. The Members of the Committee evaluated the individual directors.

The Nomination and Remuneration Committee decided that since the performance of the directors has been good, it is decided to continue with the term of the directors and the Managing Director.

(b). Separate Meeting of Independent Directors:

The Independent directors of the Company at its meeting held on 13.02.2019:

- (a) Reviewed the performance of the non-independent directors and Board,
- (b) Reviewed the performance of the Chairperson of the Company and
- (c) Assessed the quality, quantity and timeliness of flow of information between the company management and the Board. All the Independent Directors as on 13.02.2019 attended the meeting.

A structured questionnaire was prepared after taking into consideration various parameters such as attendance and participation in meetings, monitoring corporate governance practices, independence of judgment, safeguarding the interests of the company etc., and accordingly, the evaluation was made. The Members of the Committee evaluated the non-Independent directors.

The Independent Directors decided that since the performance of the Non-Independent Directors (including Managing Director) is Good, the term of their appointment be continued.

The Independent Directors after review of the performance of the Chairman decided that the Chairman has good experience, knowledge and understanding of the Board's functioning and his performance is good. The Independent Directors decided that the information flow between the Company's Management and the Board is satisfactory.

(c). Evaluation by Board:

The Board has carried out the annual performance evaluation of its own performance, the Directors individually (excluding the director being evaluated) as well as the evaluation of the working of its Committees. A structured questionnaire was prepared after taking into consideration various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, effectiveness in developing Corporate governance structure to fulfill its responsibilities, execution and performance of specific duties etc. The Board decided that the performance of individual directors, its own performance and working of the committees is good.

Independent Directors:

Sri T. Abhinay Reddy and Smt. V. Anjana Devi, Independent Directors have furnished a declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Familiarization Programme for Independent Directors:

The company familiarizes the independent directors of the company on their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company etc.

Payments to Non-Executive Directors: Not paying any amounts to Non-Executive Directors

Scheduling and Selection of Agenda items for Board Meetings:

- a. Minimum four Board Meetings are held in each year by giving appropriate notice to address specific needs of the Company.
- b. The information placed before the Board inter alia include:
 - Quarterly results of the Company.
 - Minutes of the meetings of Audit Committee and other Committees of the Board.
 - The information on recruitment and remuneration of senior personnel just below the Board Level, including appointment of Chief Financial Officer and the Company Secretary.
 - Non compliance of any regulatory, statutory nature or listing requirements and shareholders services such as delay in share transfer etc.
 - General notice of interest of Directors.
 - Terms of reference of Board Committees.
 - Any material default in financial obligations to and by the Company etc.

WHISTLE BLOWER POLICY:

The Company established a mechanism for employees to report concerns about unethical behavior, actual or suspected fraud or violation of code of conduct policy. The mechanism also provides for adequate safeguards against victimization of employees who avail the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. The company affirms that no personnel have been denied access to the Audit Committee. The details of the whistle blower policy are placed at the website of the company i.e www.steadfastcorp.in.

COMMITTEES OF THE BOARD

The Committees of the Board are constituted as per the Code of Corporate Governance.

(i) AUDIT COMMITTEE:

COMPOSITION

The Audit committee of the Board is headed under the stewardship of Mr. T. Abhinay Reddy. The other members of the Committee are Mr. P. Satyanarayana and Mrs. V. Anjana Devi. The Composition of the Audit Committee meets the requirement of Section 177 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee reviews reports of the Internal Auditor, meets Statutory Auditors as and when required and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the Company.

During the year, the Audit Committee duly met 7 (Seven) times on 30.05.2018, 23.07.2018, 14.08.2018, 14.11.2018, 07.01.2019, 17.01.2019 and 13.02.2019 and the attendance of members is as follows:

Composition & Attendance of Audit Committee Members at their Meetings:

S.No	Name of Director	No of Meetings attended
1	Mr. T. Abhinay Reddy	7
2	Mr. P. Satyanarayana	7
3	Mrs. V. Anjana Devi	7

The Minutes of the Audit Committee meetings were circulated to the Board, where it was discussed and taken note. The Audit Committee considered and reviewed the accounts for the year 2018-19, before it was placed in the Board. The Committee periodically interacts with the independent auditors, reviews the Company's financial and Risk Management Policies and adequacy of internal controls with the management and is responsible for effective supervision of the financial reporting process and compliance with financial policies. The Internal Auditor reports directly to the Audit Committee.

(ii) NOMINATION & REMUNERATION COMMITTEE:

As required under the provisions of Section 178 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Terms of Reference

Brief terms of reference of Nomination and Remuneration Committee are as under:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board;

- Devising a policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

Composition & Attendance of Nomination & Remuneration Committee as on 31.03.2019:

During the year, the Nomination & Remuneration Committee duly met on 13.02.2019 and the attendance of members is as follows:

S.No	Name of Director	No of Meetings attended
1	Mrs. V. Anjana Devi	1
2	Mr. T. Abhinay Reddy	1
3	Mr. P. Satyanarayana	1

Nomination & Remuneration Policy & Policy on Board Diversity:

The Remuneration policy of the Company is performance driven and is structured to motivate employees, recognize their merits and achievements and promote excellence in their performance. The Nomination and Remuneration Policy is available on the Company's website at <http://www.steadfastcorp.in>

The details of the remuneration paid to Managing Director are as under: (In lakhs)

PARTICULARS	Mr. K. Vivek Reddy – Managing Director
	AMOUNT
Basic	6.00
HRA	2.40
Conveyance	0.192
Medical Reimbursement	0.15
Other Allowances	3.258
Total	12.0

Statement showing number of Equity Shares held by the Non-Executive Directors as on March 31, 2019

Name of the Director	Number of equity shares of Rs.10/- each held (as on 31.03.2019)
Mr. P. Satyanarayana	Nil
Mrs. V. Anjana Devi	Nil
Mr. T. Abhinay Reddy	Nil

(iii) STAKEHOLDERS RELATIONSHIP COMMITTEE:

As per the provisions of Section 178 of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Committee considers and resolves the grievances of shareholders, including the complaints related to transfer/transmission of shares, non-receipt of balance sheet and non-receipt of declared dividends.

Composition & Attendance of Stakeholders Relationship Committee as on 31.03.2019:

During the year, the Committee duly met 2 (Two) times on 30.05.2018 & 13.02.2019 and the attendance of members is as follows:

S.No	Name of Director	No of Meetings attended
1	Mr. P. Satyanarayana-Chairman	2
2	Mr. Abhinay Reddy	2
3	Mrs. V. Anjana devi	2

During the year the company has received Nil letters/ complaints from the investors. There were no pending letters/ complaints as on the date of the Directors' Report.

Status of Complaints in the F.Y 2018-19

S.No.	Nature of Compliant	Total No. of Complaints	Resolved	Not Resolved	Reasons for Pneding
1.	Transfer of Shares	-	-	-	-
2.	Demat of Shares	-	-	-	-
3.	Refund orders	-	-	-	-

iv) SHARE TRANSFER COMMITTEE:

The Board delegated the authority for approval of share transfers/transmission and issue of duplicate share certificates to the Share Transfer Committee:

The composition of the Share Transfer Committee is as under. During the year 2018-19, meeting of the Share Transfer Committee were held on 30.05.2018 and 13.02.2019, The details are as under:

S.No	Name of Director	Designation	No of Meetings attended
1	Mr. P. Satyanarayana	Chairman	2
2	Mr. Abhinay Reddy	Member	2
3	Mrs. V. Anjana devi	Member	2

COMPLIANCE OFFICER:

Mr. M.V.S.A Murali Krishna is the Compliance officer complying the requirements of SEBI (LODR) regulations,2015 .

SCORES:

SEBI vide Circular dt.3.6.2011 informed the company they had commenced processing of investor complaints in a web based complaints, redressal system, “SCORES”. Under this system, all complaints pertaining to companies are electronically sent through SCORES and the companies are required to view the complaints pending against them and submit Action Taken Report (ATRs) along with supporting documents electronically in SCORES.

All the requests and complaints under SCORES are passed directly to Registrars and Transfer Agents of the Company i.e. XL Softech Systems Limited, Sagar View Society, Road # 2, Banjara Hills, Hyderabad-34, Phones: 040-23545912, email: xlfield@gmail.com. For any clarification/ complaint, the shareholders may contact:

GENERAL BODY MEETINGS:

Venue and Time of the Last Three Annual General Meetings (AGM's)

Financial Year	Date	Venue	Time
2015-16	30.09.2016	Plot No. 8-2-120/77/4, Opp. K.B.R. Park, Road No. 2, Banjara Hills, Hyderabad– 500034	11.00 AM
2016-17	29.09.2017	Plot No. 8-2-120/77/4, Opp. K.B.R. Park, Road No. 2, Banjara Hills, Hyderabad – 500034	11.00 AM
2017-18	29.09.2018	Plot No. 8-2-120/77/4, Opp. K.B.R. Park, Road No. 2, Banjara Hills, Hyderabad – 500034	11.00 AM

The resolutions were passed with requisite majority. The venue of AGM has been chosen for its central location, prominence and capacity.

Postal Ballot Resolutions :

A) Details of Postal Ballot Resolutions passed during the year 2018-19:

During the year the company has successfully completed the postal ballot process to seek the consent of its members for the following special Business

- 1 Special Resolution- Authorization to the board under section 186 of the Companies Act, 2013**
- 2. Ordinary Resolution: Approval for Material Related Party Transaction with Related party:**

Mr.V. Bhaskara Rao, Practicing Company Secretary (Membership No. FCS 5939 and CP No. 4182) was appointed as the Scrutinizer to conduct the said postal ballot process in fair and transparent manner. The

said process was completed on 20.02.2019, wherein the resolution as proposed in postal ballot notice was passed by way of requisite majority. The postal ballot result was announced on 21.02.2019. The details of the Postal Ballot results are available at the website of the company i.e www.steadfastcorp.in.

- B) Whether any other Special Resolution to be passed through postal ballot – Nil
- C) Procedure for Postal Ballot –The details of the Procedure for Postal Ballot is available at the website of the company i.e www.steadfastcorp.in.

COMPLIANCE OF INSIDER TRADING NORMS:

The Company has adopted the code of internal procedures and conduct for listed companies notified by Securities Exchange Board of India prohibiting Insider Trading. A Policy document on internal code of conduct is available at the registered office of the Company. Insiders are complying with the code of conduct adopted by the Company from time to time.

DISCLOSURE OF ACCOUNTING TREATMENT:

The Company in the preparation of financial statements has followed the treatment laid down in the Accounting standards prescribed by the Institute of Chartered Accountants of India. There are no audit qualifications in the Company's financial statements for the year under review.

DISCLOSURES:

- a) Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company at large: There are no materially significant transactions made by the Company with its promoters, directors or the management their subsidiaries or relatives etc. which have potential conflict with the interests of the Company at large.
- b) Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years. NONE

A Policy of the company in regard to Related Party Transactions is available at the registered office of the Company.

MEANS OF COMMUNICATION:

- The Quarterly / Half Yearly and Annual Financial results of the Company are forwarded to the Stock Exchanges and were published in Financial Express and Nava Telangana
- The Company's results were also disseminated on the Company's website (www.steadfastcorp.in)

GENERAL SHAREHOLDER INFORMATION:

- a) The Annual General Meeting of the Company will be held on Monday the 30th day of September, 2019 at 10.00 A.M. at Plot No. 8-2-120/77/4, Opp. K.B.R. Park, Road No. 2, Banjara Hills, Hyderabad – 500034.
- b) The Financial Year of the Company is from 1st April to 31st March every year.

- c) Date of Book Closure: from 23rd September, 2019 to 30th September, 2019 (both days inclusive).
- d) The Shares of the Company are listed in Metropolitan Stock Exchange of India Limited (MSEI), Bangalore and Delhi Stock Exchanges, but Bangalore and Delhi Stock Exchanges were deactivated.
- e) The listing fees for the financial year 2018-19 was paid to Metropolitan Stock Exchange of India Limited.
- f) Stock code: MSEI: STEADFAST
- g) ISIN for the Company's Equity Shares: INE089B01013
- h) Depositories for Equity Shares: National Securities Depository (NSDL) Limited and Central Depository Services Limited (CDSL).
- i) Monthly high and Low Stock quotations during the financial year are as follows:

Month & Year	PRICE (In Rs.)	
	High	Low
Apr-2018 to Mar-2019	Not quoted	Not quoted (on Any Stock Exchanges)

- j) Shares received for physical transfers are generally registered within a period of 10 days from the date of receipt of the valid and duly filled up transfer deeds.
- k) In respect of transfer of physical shares, Shareholders are advised to contact our STA; XL Softech Systems Limited, Sagar View Society, Road # 2, Banjara Hills, Hyderabad-34, Phones: 040 23545912, email: xlfield@gmail.com, www.xlsoftech.com

SHAREHOLDING INFORMATION:

Distribution of Equity Shares as On 31st March, 2019:

Shareholdings (No. of shares)	No. of share Holders	%	No of Shares	%
1 500	5674	92.10	7108050	9.97
501 1000	176	2.86	1423150	2.00
1001 2000	124	2.01	1818700	2.55
2001 3000	48	0.78	1227040	1.72
3001 4000	28	0.45	999280	1.40
4001 5000	39	0.63	1778760	2.49
5001 10000	36	0.58	2725040	3.82
10001 And above	36	0.58	54229980	76.05
Total	6161	100.00	7131000	100.00

Details of Shareholding in physical mode and electronic mode as on 31.03.2019:

S.No	Description	No. of Holders	No. of Shares	% of Equity
1.	Physical	1927	325423	4.563
2.	CDSL	1201	1261026	17.684
3.	NSDL	3033	5544551	71.97

Statement Showing Shareholding Pattern as on 31.03.2019:

Category	As on 31.03.2018		As on 31.03.2019	
	No. of Shares	% of Share Capital	No. of Shares	% of Share Capital
PROMOTERS				
Indian (Individuals)	Nil	Nil	Nil	Nil
Indian (Body Corporates)	500000	7.01	500000	7.01
PUBLIC SHAREHOLDING				
Indian (Body Corporates)	612113	8.58	612013	8.58
Indian (Individuals)	6018047	84.40	6018247	84.40
Any other NRI's	840	0.01	740	0.01
TOTAL	7131000	100	7131000	100

De-materialization of Shares:

The company has entered into a tripartite agreements with NSDL and CDSL to establish electronic connectivity through Company's Electronic Registrar i.e. XL Softech Systems Limited, Hyderabad and facilitate scrip less trading. Trading in the equity shares of the company is compulsory in dematerialized form for all investors. Investors are therefore advised to open a demat account with the Depository participant of their choice to trade in demat form. The lists of depository participants are available with NSDL and CDSL. The ISIN allotted company's scrip is INE089B01013

Location of our registered office and Address for correspondence:

STEADFAST CORPORATION LIMITED,

Plot No.8-2-120/77/4, Opp. K.B.R. Park, Road No.2, Banjara Hills, Hyderabad -500034

Ph: 040-23559550 E-mail Id: steadfastcorp@gmail.com

Declaration On Code Of Conduct

It is confirmed that all directors and senior management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended on 31 March, 2019, as envisaged in regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For and on behalf of the Board
Steadfast Corporation Limited

Place : Hyderabad

Dated : 14.08.2019

sd/-
Keesara Vivek Reddy
Managing Director
DIN: 07907507

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. BACK GROUND

The Management Discussion and Analysis Report sets out the developments in the business environment and the company's performance since our last report. This analysis supplements the Director's Report and the Audited financial Statements forming part of this Annual Report.

2. INDUSTRY STRUCTURE AND DEVELOPMENTS

The year gone by has been tough for the world economy. The slowdown of the US economy and its ripple effect in Europe has led to uncertainty over growth prospects for the fiscal year 2018-19. The world now fears a slowdown in other economies as well. India managed quite well in the previous crisis and our economy looked insulated. Despite various risks pointed out by analysts, overall economic outlook of India in the long run is still quite positive.

3. OPERATIONS, OPPORTUNITIES & THREATS

The Company is forced to diversify its activities from the main activity due to the uncertainty over growth prospects. Hence the Company has started investments in different sectors including the growth potential housing and layouts. The company has extended loans to potential entrepreneurs with proper securities and having good recovery and income. Company is also concentrating on exploring new business opportunities.

4. OUTLOOK

The Company had already diversified its activities by investments in Power Sector, housing, irrigation projects and infrastructure Projects.

5. RISK & CONCERNS

Your Company has entered into new areas of technology which helps the corporate in cutting their expenses to a great extent. The marketing strategy has been changed and the Directors are personally involved in marketing activities to achieve better results and your company is exploring the Government promoted projects. At the moment, your Company's revenue flows are mainly from Indian Market. However your company is marketing very aggressively to capture the foreign market. Your Company is exploring the options of reviving its software development.

6. INTERNAL CONTROL SYSTEMS AND ADEQUACY

The Company has sound internal control system, which ensures that all the assets are protected against loss from unauthorized use and all the transactions are recorded and reported correctly.

The internal control system is supplemented by an extensive programme of internal audits and reviews by management. The internal control systems are designed to ensure that the financial and other records are reliable for preparing financial statements and other data and for maintaining accountability of assets.

Further the reliance of all the internal control functions and its entire gamut of activities are covered by independent audit conducted by separate internal auditors whose findings will be reviewed regularly by the Audit Committee and top management of the Company.

The internal audit is conducted as per the requirement of the Company and the report will be submitted to the Audit committee and to the management. It reviews the policies and procedures followed. The committee reviews the quarterly and half yearly financial results before they are submitted to the Board of Directors.

7. HUMAN RESOURCE DEVELOPMENT

Human capital is one of the key elements of your Company. The Company has employed the employees who are highly motivated and have been contributing for the growth of the company. The Company's human resources policies are aimed at motivating its employees to deliver high quality performance and reward talent with adequate compensation and accelerated career growth opportunities. The loyalty and faithfulness exhibited by employees at all levels, sustained and untiring efforts put by them show the motivation and commitment on their part.

For and on behalf of the Board
Steadfast Corporation Limited

Sd/-

Keesara Vivek Reddy
Managing Director
DIN: 07907507

Place: Hyderabad

Date: 14.08.2019

COMPLIANCE CERTIFICATE

CHAIRMAN & MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATION

We, K. Vivek Reddy, Managing Director and S. Yedukondalu, Chief Financial Officer of M/s. Steadfast Corporation Limited certify that:

- a. We have reviewed the financial statements and the cash flow statements for the year and that to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading,
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls and we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee
 - i. Significant changes in internal controls over financial reporting during the year.
 - ii. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements.
 - iii. That there have been no instances of significant fraud of which we have become aware, involving the management or an employee having a significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board
Steadfast Corporation Limited

Sd/-

K. Vivek Reddy
Managing Director
DIN: 07907507

Sd/-

S. Yedukondalu
Chief Financial Officer

Place: Hyderabad

Date: 14.08.2019

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members
Steadfast Corporation Limited
Hyderabad – 500034

We have examined the relevant records of M/s. Steadfast Corporation Limited for the year ended March 31, 2019 relating to compliance with provisions of Corporate Governance pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and state that in our opinion and to the best of our knowledge and according to the information and explanations given to us, the Company has complied with the Mandatory requirements contained in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Ramasamy Koteswara Rao And Co LLP.,
Chartered Accountants
FRN: 010396S/S200084

Date: 14.08.2019
Place: Hyderabad

Sd/-
Name: C V Koteswara Rao
Partner
M.No: 028353

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2019
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Steadfast Corporation Limited
CIN: L74999TG1995PLC037139
Plot No. 8-2-120/77/4,
Road No. 2, Banjara Hills,
Hyderabad -500034

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Steadfast Corporation Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31.03.2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Steadfast Corporation Limited ("the Company") for the financial year ended on 31.03.2019, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) *Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):- viz

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,
- c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- d. *The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- e. *The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- f. *The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- h. *The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- i. *The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

*There is no occasion to comply the respective acts during the Audit period and hence question of compliance doesn't not arise.

(vi) Other applicable Acts

- (a) Employees Provident Funds and Miscellaneous Provisions Act, 1952

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreements entered by the Company with Metropolitan Stock Exchange of India Limited w.e.f March, 2018;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the board of Directors and Key Managerial Personnel that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

The decisions at the board meetings are carried out unanimously and there were no members dissenting the resolutions during the year under review.

We further report that there are adequate systems and processes in the company Commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the period under review the company has made an Investment of Rs.22,40,000/- in Equity shares of Panch Vaidh Healthcare Services Pvt Ltd covered under the provisions of Section 186 of the Companies Act, 2013

We further report that during the period under review the company has passed resolutions through postal ballot as under:

a). special resolution : Authorization to the board under section 186 of the Companies Act, 2013 for the purpose of Loans/Guarantees/investment not exceeding aggregating INR 15 cr.

b) Ordinary Resolution: Approval for Material Related Party Transaction with Related party to acquire /purchase of the 70% share in the existing Partnership Firm M/s.V H Healthcare (which is carrying the same business) from Dr.Keesara Vivek Reddy, related party and who is also Managing Director of the company.

The said process was completed on 20.02.2019, wherein the resolutions as proposed in postal ballot notice was passed by way of requisite majority. The postal ballot result was declared on 21.02.2019.

V. Bhaskara Rao and Co
Company Secretaries

Place : Hyderabad

Date : 14.08.2019

Sd/-
V. Bhaskara Rao
Proprietor
FCS No.5939, CP No.4182

INDEPENDENT AUDITOR'S REPORT

**To the Members of
Steadfast Corporation Limited**

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Steadfast Corporation Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit, Total Comprehensive Income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the standalone Financial Statements 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements for the financial year ended 31st March, 2019. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Key Audit Matter	How the Matter was addressed in Audit
<p>1. Revenue Recognition</p> <p>As described in Note 1.3 to the standalone financial statements, the Company has adopted Ind AS 115, Revenue from Contracts with Customers ('Ind AS 115') which is the new revenue accounting standard. The application and transition to this accounting standard is complex and is an area of focus in the audit. The revenue standard establishes a comprehensive framework for determining whether, how much and when revenue is recognized. This involves certain key judgments relating to identification of distinct performance obligations, determination of transaction price of identified performance obligation, the appropriateness of the basis used to measure revenue recognized over a period. The Company adopted Ind AS 115 and applied the available exemption provided therein, to not restate the comparative periods.</p>	<p>Principal Audit Procedures</p> <p>Our audit procedures on adoption of Ind AS 115, Revenue from contracts with Customers ('Ind AS 115'), which is the new accounting standard, include –</p> <ul style="list-style-type: none"> • Evaluated the design and implementation of the processes and internal controls relating to implementation of the new accounting standard; • Evaluated the detailed analysis performed by management on revenue streams by selecting samples for the existing contracts with customers and considered revenue recognition policy in the current period in respect of those revenue streams; • Evaluated the cumulative effect adjustments as at 1st April 2018 for compliance with the new accounting standard; and • Evaluated the appropriateness of the disclosures provided under the new accounting standard and assessed the completeness and mathematical accuracy of the relevant disclosures

Information Other than the standalone Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors report, but does not include the standalone financial statements and our auditor's report thereon.
- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(l) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's 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 standalone financial statements 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31st, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matter specified in paragraphs 3 and 4 of the Order.

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
Firm Registration Number: 010396S/S200084

Place: Hyderabad
Date: 25-05-2019

Sd/-
(C V Koteswara Rao)
Partner
Membership No.028353

Annexure-A to the Auditors' Report (referred to in paragraph 1 of our Report of even date to the Members of "Steadfast Corporation Limited" for the year ended March 31, 2019)

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that;

- I. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets,
- (b) All fixed assets have been physically verified by the management during the year in accordance with a phased program of verification which, in our opinion is reasonable having regard to the size of the company and the nature of its assets. According to the information furnished to us, no material discrepancies have been noticed on such verification.
- (c) The Company doesn't have Immovable properties. Hence reporting under this clause is not applicable.
- ii. The Company does not have any Inventories and hence not commented upon. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- v. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods and Service Tax, Duty of Customs, Duty of Excise, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, Goods and Service Tax outstanding on account of dispute.
- viii. In our opinion and according to the information and explanations given by the management, the Company has not taken any loans or borrowings from the banks and financial institutions or debenture holders or government. Accordingly, the provisions of clause 3 (viii) of the Order are not applicable to the Company and hence not commented upon.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer

including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

- x. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the standalone financial statements and according to the information and explanations given by the management, we report that no fraud by the company or on the company by the officers and employees of the Company has been noticed or reported during the year.
- xi. According to the information and explanations given by the management, the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii. In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- xiii. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the standalone financial statements, as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the company and hence not commented upon.
- xv. According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
- xvi. According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company and hence not commented upon.

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
Firm Registration Number: 010396S/S200084

Place: Hyderabad
Date: 25-05-2019

Sd/-
(C V Koteswara Rao)
Partner
Membership No.028353

Annexure B To The Independent Auditor's Report Of Even Date On The Standalone Financial Statements Of Steadfast Corporation Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

To the Members of Steadfast Corporation Limited

We have audited the internal financial controls over financial reporting of Steadfast Corporation Limited ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
Firm Registration Number: 010396S/S200084

Place : Hyderabad
Date : 25-05-2019

Sd/-
(C V Koteswara Rao)
Partner
Membership No.028353

STEADFAST CORPORATION LIMITED			
Standalone Balance Sheet As At 31st March 2019			
All the Amt's in INR Unless Specified			
Particulars	Notes	As At 31st March, 2019	As At 31st March, 2018
<u>I. ASSETS</u>			
(1) Non-current assets			
(a) Property, Plant and Equipment	2	85,60,292	78,79,039
(b) Other assets	3	4,36,00,000	4,86,00,000
(c) Financial Assets			
(i) Investments	4	22,40,000	-
(d) Deferred tax assets (net)		5,55,338	12,93,462
Total non current assets		5,49,55,630	5,77,72,502
(2) Current Assets			
(a) Financial Assets			
(i) Trade receivables	5	92,46,139	44,53,934
(ii) Cash and cash equivalents	6	4,11,29,877	4,25,52,880
(iii) Loans and advances	7	1,79,309	1,79,309
(b) Other current assets	8	71,87,488	66,63,162
Total current assets		5,77,42,813	5,38,49,284
TOTAL ASSETS		11,26,98,443	11,16,21,785
<u>II. EQUITY AND LIABILITIES</u>			
(1) Equity			
(a) Equity share capital	9	7,13,10,000	7,13,10,000
(b) Other equity	10	3,44,57,216	3,51,87,387
Total equity		10,57,67,216	10,64,97,387
(2) Current liabilities			
(a) Financial liabilities			
(i) Trade payables	11	63,38,614	42,19,420
(b) Other current liabilities	12	3,03,876	7,27,717
(c) Short-term provisions	13	2,88,737	1,77,261
Total Current liabilities		69,31,227	51,24,398
TOTAL EQUITY AND LIABILITIES		11,26,98,443	11,16,21,785
Notes forming part of the financial statements	1 - 19		
As per our report of even date attached			
For Ramasamy Koteswara Rao and Co LLP		For and on behalf of the Board of Directors	
Chartered Accountants			
Firm Regn. No. 010396S/S200084			
sd/-	sd/-		
C.V. Koteswara Rao	K Vivek Reddy	P Satyanarayana	
Partner	Managing Director	Director	
Membership No. 028353	DIN: 7907507	DIN: 02183914	
		sd/-	sd/-
Place: Hyderabad	M V S A Murali Krishna	S Yedukondalu	
Date:25th May 2019	Company secretary	Chief Financial Officer	

STEADFAST CORPORATION LIMITED			
Standalone Statement of Profit and Loss for the year ended 31st March 2019			
All the Amt's in INR Unless Specified			
Particulars	Notes	Year ended 31st March, 2019	Year ended 31st March, 2018
Revenue			
I. Revenue from Operations	14	69,33,366	53,05,504
II. Other income	15	57,40,936	52,47,504
III. Total Income (I+II)		1,26,74,302	1,05,53,008
IV. Expenses			
Cost of Execution	16	57,15,505	45,19,977
Employee Benefits Expenses	17	21,66,854	18,86,940
Depreciation and Amortization Expenses	2	27,19,321	21,32,156
Finance Cost	18	8,798	2,980
Other Expenses	19	19,44,396	30,49,605
Total Expenses (IV)		1,25,54,874	1,15,91,657
V. Profit/(loss) before Tax (III - IV)		1,19,428	(10,38,649)
VI. Tax expense:			
1. Current tax		1,11,476	-
2. Deferred tax		7,38,124	(10,45,223)
3. MAT credit		-	-
4. Prior period tax		-	-
VII. Profit/(Loss) for the year		(7,30,171)	6,574
VIII. Other comprehensive income			
A. (i) Items that will not be reclassified to profit or loss			
Remeasurement of Investments		-	-
Remeasurements of leave encashment on employee benefits		-	-
(ii) Items that will be reclassified to profit or loss			
Foreign currency translation differences		-	-
		-	-
B (i) Income tax relating to items that will not be reclassified to profit or loss		-	-
Total other comprehensive income net of taxes		-	-
IX. Total comprehensive income for the period		(7,30,171)	6,574
X. Earnings per equity share			
1. Basic		(0.10)	0.00
2. Diluted		(0.10)	0.00
Notes forming part of the standalone financial statements	1-19		
As per our report of even date attached			
For Ramasamy Koteswara Rao and Co LLP		For and on behalf of the Board of Directors	
Chartered Accountants			
Firm Regn. No. 010396S/S200084			
sd/-	sd/-	sd/-	
C.V. Koteswara Rao	K Vivek Reddy	P Satyanarayana	
Partner	Managing Director	Director	
Membership No. 028353	DIN: 7907507	DIN: 02183914	
Place: Hyderabad	sd/-	sd/-	
Date: 25th May 2019	M V S A Murali Krishna	S Yedukondalu	
	Company secretary	Chief Financial Officer	

STEADFAST CORPORATION LIMITED			
Standalone Cash Flow Statement for the year ended March 31st, 2019			
All the Amt's in INR Unless Specified			
	Particulars	Year Ended 31st March, 2019	Year Ended 31st March, 2018
A	CASH FLOWS FROM OPERATING ACTIVITIES:		
	Net profit before tax	1,19,428	(10,38,649)
	Adjusted for :		
	Depreciation	27,19,321	21,32,156
	Interest & other income received	57,40,936	(52,47,504)
	Provision for doubtful debts	-	-
	Operating profits before working capital charges	85,79,685	(41,53,998)
	Changes in current assets and liabilities		
	(Increase)/Decrease in Trade Receivables	(47,92,205)	41,27,954
	(Increase)/Decrease in financial and non-financial assets	(5,24,326)	1,75,77,634
	Increase/(Decrease) in financial and non-financial liabilities	(4,23,841)	(77,87,670)
	Increase/(Decrease) in Trade payables	21,19,195	41,03,510
	Cash generated from operations	49,58,508	1,38,67,430
	Income taxes paid	-	6,83,000
	Net cash generated from operating activities	49,58,508	1,31,84,430
B	CASH FLOWS FROM INVESTING ACTIVITIES:		
	Purchase of fixed assets	(34,00,573)	(59,95,849)
	Purchase of Investment	(22,40,000)	-
	Long term loans and advances	50,00,000	2,91,47,550
	Interest & other income received	(57,40,936)	52,47,504
	Net cash used in investing activities	(63,81,509)	2,83,99,205
C	CASH FLOWS FROM FINANCING ACTIVITIES:		
	Proceeds from issue of share warrants	-	-
	Proceeds from issue of ESOPs	-	-
	Dividends and dividend tax paid during the year	-	-
	Net Cash generated from financing activities	-	-
D	Net increase / (decrease) in cash and cash equivalents	(14,23,001)	4,15,83,635
E	Cash and cash equivalents at the beginning of the year	4,25,52,880	9,69,245
F	Cash and cash equivalents at the end of the year	4,11,29,879	4,25,52,880
	Cash & Cash Equivalents comprise:		
	Cash in Hand	35,183	31,846
	Balance with Banks in Current A/c	1,75,575	2,10,18,068
	Balance with Banks in Deposit A/c	4,09,19,122	2,15,02,966
	Total Cash & Cash Equivalents :	4,11,29,879	4,25,52,880
As per our report of even date attached			
For Ramasamy Koteswara Rao and Co LLP Chartered Accountants Firm Regn. No. 010396S/S200084		For and on behalf of the Board of Directors	
sd/-		sd/-	
C.V. Koteswara Rao Partner Membership No. 028353		K Vivek Reddy Managing Director DIN: 7907507	
		P Satyanarayana Director DIN: 02183914	
sd/-		sd/-	
Place: Hyderabad Date:25th May 2019		M V S A Murali Krishna Company secretary S Yedukondalu Chief Financial Officer	

STEADFAST CORPORATION LIMITED
Notes forming part of the Standalone financial statements

Corporate information

Steadfast Corporation Limited ('the company') is the business of Construction activities. The Company was incorporated on 2nd June, 1995 in Hyderabad and listed on MSEI dated 1st March, 2018. The Financial statements for the year ended March 31, 2019 were approved by the Board of Directors and authorised for issue on 25th May, 2019.

1 Significant Accounting Policies

1.1 Basis of preparation of financial statements

These Financial statements have been prepared in accordance Indian Accounting Standards (Ind As) according to the notification issued by the Ministry of Corporate Affairs under section 133 of the Companies Act, 2013 ('the act') read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 with effect from April 1, 2017.

1.2 Use of Accounting Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial Statements, the reported amount of revenues and expenses during the reported period and disclosure of contingent liabilities. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in the current and future periods.

1.3 Revenue recognition

Sale of goods:

With Effective from April 1, 2018, the company has applied Ind AS 115 which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised. Ind AS 115 replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts. The company has adopted Ind AS 115 using the cumulative catchup method. The effect of initially applying this standard is recognised at the date of initial application (i.e .April 1, 2018).The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information in the statement of profit and loss is not restated i.e. the comparative information continues to be reported under Ind AS 18. The impact of adoption of the standard on the financial statements of the Company is insignificant.

Revenue is recognized when the company satisfies a performance obligation by transferring a promised good or service to its customers. The company considers the terms of the contract and its customary business practices to determine the transaction price. Performance obligations are satisfied at the point of time when the customer obtains controls of the asset.

Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and value added tax. Transaction price is recognised based on the price specified in the contract, net of the estimated sales incentives / discounts. Accumulated experience is used to estimate and provide for the discounts/ right of return, using the expected value method.

Interest Income:

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis.

1.4 Property, plant and equipment & Capital work-in-progress

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset. Capital work-in-progress comprises the cost of the fixed assets that are not yet ready for their intended use at the balance sheet date.

1.5 Depreciation and Goodwill

Depreciation is provided on the written down value as per the useful life prescribed in Schedule II to the Companies Act, 2013.

1.6 Intangible Assets

Intangible assets are stated at cost less accumulated amortization and impairment if any. Intangible assets are amortized over their respective estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

During the year the company has not provided any amount amortization of intangible assets. The estimated useful lives of intangible asset is as follows:

Type of Asset	Useful life
Intangible Asset	10 Years

1.7 Foreign Currency Transactions

The company translates all foreign currency transactions at Exchange Rates prevailing on the date of transactions. Exchange rate differences resulting from foreign exchange transactions settled during the year are recognized as income or expenses in the period in which they arise.

Monetary current assets and monetary current liabilities that are denominated in foreign currency are translated at the exchange rate prevalent at the date of the balance sheet. The resulting difference is also recorded in the Other comprehensive income.

1.8 Taxes on Income

Income tax comprises current income tax and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

a) Current income tax: Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the period. The Company off sets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

b) Deferred tax: Deferred tax asset and liabilities are measured at the tax rates that are expected to apply to the period when the asset / liability is realized, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date. Deferred Tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

1.9 Earning Per Share (EPS)

In determining earnings per share, the company considers the net profit after tax expense. The number of shares used in computing basic earnings per share is the weighted average shares used in outstanding during the period.

1.10 Investments

Long term unquoted investments are stated at cost & all other investments are carried at lower of cost or fair value.

1.11 Impairment of non-financial assets

The Company assess at each reporting date whether there is any indication that the carrying amount from non financial assets may not be recoverable. If any such indication exists, then the asset's recoverable amount is estimated and an impairment loss is recognised if the carrying amount of an asset or Cash generating unit (CGU) exceeds its estimated recoverable amount in the statement of profit and loss.

Goodwill is tested annually for impairment. For the purpose of impairment testing, goodwill arising from a business combination is allocated to CGUs or groups of CGUs that are expected to benefit from the synergies of the combination.

1.12 Provisions and Contingent Liabilities

A Provision is recognized if, as a result of past event, the Company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the present obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when

there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.13 Financial Instruments

A financial instrument is any contract that give rise to a financial asset of one entity and a financial liability or equity of another entity.

Initial Recognition

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Subsequent Measurement

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved both by collectiong contractual cash flows on specified dates to cash flows that are solely payments of principal and interest on the amount outstanding and selling financial assets.

Financial assets at fair value through Profit and Loss

Financial assets are measured at fair value through profit and loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs that are directly attributable to the acquisition of financial assets and liabilities at fair value through profit and loss are immediately recognised in statement of profit and loss.

Financial liabilities

Financial liabilities are classified as measured at amortised cost or Fair Value Through Profit and Loss Account (FVTPL). A financial liability is classified as at FVTPL if it is classified as held for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in statement of profit and loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in statement of profit and loss. Any gain or loss on derecognition is also recognised in statement of profit and loss.

Investment in Subsidiaries

Investment in Subsidiaries is carried at cost

De-recognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition as per Ind AS 109. A financial liability (or a part of a financial liability) is derecognised from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above are considered an integral part of the Company's cash management.

1.14 Cash flow statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the company are segregated.

1.15 A Related Party transactions

Sr. No.	Name of the Related Party	Relationship
1	Mr. Keesara Vivek Reddy	Managing Director (Key Managerial Person)
2	Mr. Potluri Satyanarayana	Non Executive Director
3	Mrs. Velagala Anjana Devi	Independent Director
4	Mr. Abhinay Reddy Tadasina	Independent Director
5	Mr. S.Yedukondalu	Chief Financial Officer (Key Managerial Person)
6	Mr. M.V.S.A. Murali Krishna	Company Secretary (Key Managerial Person)
7	RAUS-SCL (JV)	Joint Venture Partner

B. Related party Transactions for the year ended March 31, 2019:

Amount in Rs.

Sr. No.	Nature of transaction/ relationship / major parties Particulars	Transactions		Balance Outstanding	
		2018-2019 Amount	2017-18 Amount	2018-19 Amount	2017-2018 Amount
1	RAUS -SCL (JV)				
	- Procurement of services	-4,38,872	41,82,600	40,98,948	45,37,820

C. List of Transactions with directors and key management personnel:

(Amount in Rupees)

Particulars	Remuneration Paid in FY 2018-2019	Remuneration Paid in FY 2017-2018
1. Keesara Vivek Reddy	12,00,000	6,00,000
2. Potluri Satyanarayana	Nil	2,50,000
3. S.Yedukondalu	3,88,800	3,40,000
4. M.V.S.A. Murali Krishna	1,80,000	1,86,150

1.16 Earning per share

Particulars	2018-19	2017-18
Profit (Loss) for the year	(730,172)	6,574
Weighted average no.of Equity shares	71,31,000	71,31,000
Diluted earning per share	(0.10)	0.00
Basic earning per share	(0.10)	0.00

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

For and on behalf of the Board of Directors

Sd/-
C.V. Koteswara Rao
Partner
Membership No. 028353

Sd/-
K. Vivek Reddy
Managing Director
DIN: 7907507

Sd/-
P Satyanarayana
Director
DIN: 02183914

Place: Hyderabad
Date: 25th May, 2019

Sd/-
M V S A Murali Krishna
Company secretary

Sd/-
S Yedukondalu
Chief Financial Officer

STEADFAST CORPORATION LIMITED				
Notes forming part of standalone financials statements				
Notes to the Financial Statements for the year ended March 31, 2019			All the Amt's in INR Unless Specified	
2. Property, plant and equipment				
	Computers	Vehicles	Plant & Machinery	Total
Deemed Cost				
As at April 01, 2017	1,03,150	26,36,444	35,00,000	62,39,594
Additions	-	-	59,95,849	59,95,849
Disposals	-	-	-	-
As at March 31, 2018	1,03,150	26,36,444	94,95,849	1,22,35,443
Additions	-	34,00,573	-	34,00,573
Disposals	-	-	-	-
As at March 31, 2019	1,03,150	60,37,017	94,95,849	1,56,36,016
Depreciation				
As at April 01, 2017	75,774	13,75,324	7,73,150	22,24,248
Charge for the year	16,302	3,93,902	17,21,951	21,32,156
Disposals	-	-	-	-
As at March 31, 2018	92,076	17,69,226	24,95,101	43,56,404
Charge for the year	5,918	12,08,158	15,05,245	27,19,321
Disposals	-	-	-	-
As at March 31, 2019	97,994	29,77,384	40,00,346	70,75,724
Net block				
As at March 31, 2019	5,156	30,59,633	54,95,503	85,60,292
As at March 31, 2018	11,074	8,67,218	70,00,748	78,79,039

STEADFAST CORPORATION LIMITED		
Notes forming part of standalone financials statements		All the Amt's in INR Unless Specified
Particulars	As at March 31, 2019	As at March 31, 2018
Note 3		
Other Assets		
Unsecured, considered good;		
Intercorporate Deposits	4,36,00,000	4,86,00,000
Total	4,36,00,000	4,86,00,000
Note 4		
Investments		
In Unquoted Shares		
Investment in Panch Vaidh Healthcare Services Pvt Ltd (1,00,000 equity shares of Face Value Rs.10/-)	22,40,000	-
Total	22,40,000	-
Note		
Deferred tax		
(a) Deferred tax asset on account of depreciation	(5,55,338)	12,93,462
Total	(5,55,338)	12,93,462
Note 5		
Trade Receivables		
Unsecured		
Considered good	92,46,139	44,53,934
Considered doubtful	-	-
	92,46,139	44,53,934
Less:		
Allowances for doubtful debts	-	-
Total	92,46,139	44,53,934
Note 6		
Cash and cash equivalents		
(a) Balances with Banks		
- Current Accounts	1,75,575	2,10,18,068
- Deposit Accounts	4,09,19,122	2,15,02,966
- Cash on Hand	35,183	31,846
	4,11,29,879	4,25,52,880
(b) Other bank balances		
(i) Unclaimed Dividends	-	-
(ii) Balances under deposits *	-	-
	-	-
Total	4,11,29,879	4,25,52,880
Note 7		
Short term loans and advances		
Unsecured, Considered Good		
Other Advances receivable in cash or kind	1,79,309	1,79,309
Total	1,79,309	1,79,309
Note 8		
Other current assets		
Advance tax & TDS	17,62,394	9,82,533
GST Receivables	2,82,647	2,42,869
Prepaid Expenses	8,999	29,215
Other receivable	51,33,447	54,08,544
Total	71,87,488	66,63,162

STEADFAST CORPORATION LIMITED		
Notes forming part of standalone financials statements		
All the Amt's in INR Unless Specified		
Note 09		
Equity Share Capital		
(i) Authorised 90,00,000 Equity shares of Rs 10 each	9,00,00,000	9,00,00,000
(ii) Issued Subscribed and fully paid up: 71,31,000 Equity Shares of Rs 10 each fully paid-up	7,13,10,000	7,13,10,000
Total	7,13,10,000	7,13,10,000

i) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:

Particulars	As at March 31, 2019		As at March 31, 2018	
	No. of Shares	in Rs	No. of Shares	in Rs
Equity Shares:				
Shares outstanding at the beginning of the year	71,31,000	7,13,10,000	71,31,000	7,13,10,000
Add: Issued and allotted during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	71,31,000	7,13,10,000	71,31,000	7,13,10,000

ii) Terms/Rights and restrictions attached to the equity shares:

The Company has only one class of equity shares having a face value of Rs. 10/-. Each share holder is eligible for one vote per share held.

iii) The details of shareholder holding more than 5% shares in the Company:

Particulars	As at March 31, 2019		As at March 31, 2018	
	No. of Shares	in %	No. of Shares	in %
Steadfast Foundation	5,00,000	7.01%	5,00,000	7.01%
C Akhilesh Reddy	4,96,500	6.96%	4,96,500	6.96%
K Jayalata	4,85,785	6.81%	4,85,785	6.81%
A Sheshagiri Rao	4,76,000	6.68%	4,76,000	6.68%

Note 10

Particulars	March 31, 2019	March 31, 2018
Other Equity		
(i) Capital Reserve	-	-
(ii) General Reserve	-	-
Opening balance	-	-
Transferred from retained earnings	-	-
Total General Reserve	-	-
(iii) Investment subsidy	-	-
(iv) Securities Premium Reserve	76,61,985	76,61,985
(v) Share Application Money Pending Allotment	-	-
(vi) Employee Stock Options Outstanding Account	-	-
(vii) Retained Earnings		
Opening	2,75,25,402	2,75,15,179
Profit for the year	(7,30,171)	6,574
Profit and Loss excess	-	3,649
Less: Dividend for the year	-	-
Dividend tax	-	-
	2,67,95,231	2,75,25,402
(viii) Currency translation reserve		
Opening	-	-
Addition/deduction during the year	-	-
	-	-
Total	3,44,57,216	3,51,87,387

Note 11

Trade and other payables		
Trade Payables	61,26,494	40,78,030
Outstanding expenses	2,12,120	1,41,390
Total	63,38,614	42,19,420

Note 12

Other current liabilities		
Statutory Liabilities	2,49,427	1,42,572
Other Liabilities payable	54,449	585,145
Total	3,03,876	7,27,717

Note 13

Short term provisions		
Provision for Leave Encashment - Short Term	177,261	177,261
Provision for tax	111,476	-
Total	2,88,737	1,77,261

STEADFAST CORPORATION LIMITED		
Notes forming part of standalone financials statements		
All the Amt's in INR Unless Specified		
Particulars	For the Year ended March 31, 2019	For the year ended March 31, 2018
Note 14		
Revenue from Operations		
Income From Hire Charges	9,64,826	11,22,904
Contract Receipts	59,68,540	41,82,600
Total	69,33,366	53,05,504
Note 15		
Other Income		
Interest income on Loans	35,83,223	38,88,004
Interest income on deposits with bank	21,57,713	13,59,500
Interest received on IT Refund	-	-
Total	57,40,936	52,47,504
Note 16		
Cost of execution		
Cost of execution	57,15,505	45,19,977
Total	57,15,505	45,19,977
Note 17		
Employee benefit expense		
Salaries & Wages	9,20,689	10,04,407
Contribution to Provident and Other Funds	46,165	30,883
Managerial Remuneration	12,00,000	8,50,000
Staff Welfare	-	1,650
Total	21,66,854	18,86,940
Note 18		
Finance Cost		
Bank Charges	8,798	2,980
Total	8,798	2,980

STEADFAST CORPORATION LIMITED		
Notes forming part of standalone financials statements		
All the Amt's in INR Unless Specified		
Particulars	For the Year ended March 31, 2019	For the year ended March 31, 2018
Note 19		
Other Expenses		
Repairs & Maintenance		
Repairs & Maintenance:Others	-	600
Repairs & Maintenance:Vehicles	24,299	21,878
Advertisement & Publication Charges	42,887	42,720
AGM Expenses	21,375	20,892
Annual Charges:Depository Services	76,573	67,488
Annual Charges:Share Transfer Fees	30,000	43,721
Audit Fees	65,000	36,000
Conveyance	5,642	3,688
Internet Charges	999	10,953
Legal, Consultancy & Professional Fees	157,000	670,370
Listing Fees	55,000	735,000
Office & General Expenses	36,100	36,150
Office Maintenance	2,01,004	1,11,750
Postage & Telegram	90,025	55,644
Printing & Stationary	5,000	82,200
Rates & Taxes	1,850	17,754
Regd Office Rent	1,44,000	1,44,000
ROC Filing Fees	6,600	10,700
Security Charges	3,13,006	2,84,826
Telephone Chagres	8,013	3,048
Travelling Expenses	-	95,097
Vehicle Insurance	60,570	59,596
Vehicle Maintenance	5,57,584	4,60,111
Web Designing and Maintenance	20,100	20,000
Interest on Late Payment of IT TDS	21,769	15,419
Total	19,44,396	30,49,605

STEADFAST CORPORATION LIMITED

Notes forming part of standalone financials statements

All the Amt's in INR Unless Specified

A. Equity share capital

Particulars	Number	in Rs.
Balance as on 1 April 2017	71,31,000	7,13,10,000
Changes in equity share capital during the year	-	-
Balance as on 31 March 2018	71,31,000	7,13,10,000
Changes in equity share capital during the year	-	-
Balance as on 31 March 2019	71,31,000	7,13,10,000

B. Other Equity

Particulars	Securities Premium Reserve	Retained Earnings	Total Other Equity attributable to Equity holders
Opening Balance as at 1 April 2017	76,61,985	2,75,15,179	3,51,77,164
Profit for the Year	-	6,574	6,574
Dividend tax and Interim Dividend	-	-	-
Profit and Loss excess	-	3,649	3,649
Closing Balance as at 31 March 2018	76,61,985	2,75,25,402	3,51,87,387
Balance as at 1 April 2018	76,61,985	2,75,25,402	3,51,87,387
Profit for the Year	-	(7,30,171)	(7,30,171)
Dividend tax and Interim Dividend	-	-	-
Other Comprehensive income	-	-	-
Closing Balance as at 31 March 2019	76,61,985	2,67,95,231	3,44,57,216

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

For and on behalf of the Board of Directors

Sd/-

C.V. Koteswara Rao
Partner
Membership No. 028353

Sd/-
K Vivek Reddy
Managing Director
DIN: 7907507

Sd/-
P Satyanarayana
Director
DIN: 02183914

Sd/-

Place: Hyderabad
Date: 25th May 2019

Sd/-
M V S A Murali Krishna
Company secretary

Sd/-
S Yedukondalu
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

**To The Members of
Steadfast Corporation Limited**

Report on the Audit of the Consolidated Ind AS Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of Steadfast Corporation Limited (“the Company”), which comprise the Consolidated Balance Sheet as at March 31, 2019, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit, Total Comprehensive Income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements 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 (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements for the financial year ended 31st March, 2019. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Key Audit Matter	How the Matter was addressed in Audit
<p>1. Revenue Recognition</p> <p>As described in Note 1.3 to the standalone financial statements, the Company has adopted Ind AS 115, Revenue from Contracts with Customers ('Ind AS 115') which is the new revenue accounting standard. The application and transition to this accounting standard is complex and is an area of focus in the audit. The revenue standard establishes a comprehensive framework for determining whether, how much and when revenue is recognized. This involves certain key judgments relating to identification of distinct performance obligations, determination of transaction price of identified performance obligation, the appropriateness of the basis used to measure revenue recognized over a period. The Company adopted Ind AS 115 and applied the available exemption provided therein, to not restate the comparative periods.</p>	<p>Principal Audit Procedures</p> <p>Our audit procedures on adoption of Ind AS 115, Revenue from contracts with Customers ('Ind AS 115'), which is the new accounting standard, include –</p> <ul style="list-style-type: none"> • Evaluated the design and implementation of the processes and internal controls relating to implementation of the new accounting standard; • Evaluated the detailed analysis performed by management on revenue streams by selecting samples for the existing contracts with customers and considered revenue recognition policy in the current period in respect of those revenue streams; • Evaluated the cumulative effect adjustments as at 1st April 2018 for compliance with the new accounting standard; and • Evaluated the appropriateness of the disclosures provided under the new accounting standard and assessed the completeness and mathematical accuracy of the relevant disclosures

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors report, but does not include the Consolidated financial statements and our auditor's report thereon.
- Our opinion on the Consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

- In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the Consolidated financial position, Consolidated financial performance including other Consolidated comprehensive income, Consolidated cash flows and Consolidated changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Consolidated financial statements, 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(l) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's 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 Consolidated financial statements 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 Consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Consolidate dfinancial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act is not applicable to the Consolidated Financial Statements.
2. As required by Section 143(3) of the Act, based on our audit, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Consolidated Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31st, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
Firm Registration Number: 010396S/S200084

Place: Hyderabad
Date: 25-05-2019

Sd/-
(C V Koteswara Rao)
Partner
Membership No.028353

Annexure A To The Independent Auditor's Report Of Even Date On The Consolidated Financial Statements Of Steadfast Corporation Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

To the Members of **Steadfast Corporation Limited**

We have audited the internal financial controls over financial reporting of **Steadfast Corporation Limited** (“the Company”) as of March 31, 2019 in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Ramasamy Koteswara Rao and Co LLP
Chartered Accountants
Firm Registration Number: 010396S/S200084

Place: Hyderabad
Date: 25-05-2019

Sd/-
(C V Koteswara Rao)
Partner
Membership No.028353

STEADFAST CORPORATION LIMITED			
Consolidated Balance Sheet As At 31st March 2019			
All the Amt's in INR Unless Specified			
Particulars	Notes	As At 31st March, 2019	As At 31st March, 2018
<u>I. ASSETS</u>			
(1) Non-current assets			
(a) Property, Plant and Equipment	2	85,60,294	78,79,039
(b) Other assets	3	4,36,00,000	4,86,00,000
(c) Financial Assets			
(i) Investments	4	22,40,000	-
(d) Deferred tax assets (net)		5,55,338	12,93,462
Total non current assets		5,49,55,632	5,77,72,501
(2) Current Assets			
(a) Financial Assets			
(i) Trade receivables	5	92,46,139	44,53,934
(ii) Cash and cash equivalents	6	4,11,29,877	4,25,52,880
(iii) Loans and advances	7	4,42,009	4,38,872
(b) Other current assets	8	71,87,488	66,63,162
Total current assets		5,80,05,513	5,41,08,847
TOTAL ASSETS		11,29,61,145	11,18,81,349
<u>II. EQUITY AND LIABILITIES</u>			
(1) Equity			
(a) Equity share capital	9	7,13,10,000	7,13,10,000
(b) Other equity	10	3,47,19,917	3,54,46,951
Total equity		10,60,29,917	10,67,56,951
(2) Current liabilities			
(a) Financial liabilities			
(i) Trade payables	11	63,38,614	42,19,420
(b) Other current liabilities	12	3,03,878	7,27,717
(c) Short-term provisions	13	2,88,737	1,77,261
Total Current liabilities		69,31,229	51,24,398
TOTAL EQUITY AND LIABILITIES		11,29,61,145	11,18,81,349
Notes forming part of the financial statements	1 - 19		
As per our report of even date attached			
For Ramasamy Koteswara Rao and Co LLP		For and on behalf of the Board of Directors	
Chartered Accountants			
Firm Regn. No. 010396S/S200084			
Sd/-	Sd/-	Sd/-	
C.V. Koteswara Rao	K Vivek Reddy	P Satyanarayana	
Partner	Managing Director	Director	
Membership No. 028353	DIN: 7907507	DIN: 02183914	
	Sd/-	Sd/-	
Place: Hyderabad	M V S A Murali Krishna	S Yedukondalu	
Date: 25th May 2019	Company secretary	Chief Financial Officer	

STEADFAST CORPORATION LIMITED			
Consolidated Statement of Profit and Loss for the year ended 31st March 2019			
All the Amt's in INR Unless Specified			
Particulars	Notes	Period Ended March 31, 2019	Period Ended March 31, 2018
Revenue			
I. Revenue from Operations	14	69,33,366	53,05,504
II. Other income	15	57,40,936	52,47,504
III. Total Income (I+II)		1,26,74,302	1,05,53,008
IV. Expenses			
Cost of Execution	16	57,15,505	45,19,977
Employee Benefits Expenses	17	21,66,854	18,86,940
Depreciation and Amortization Expenses	2	27,19,321	21,32,156
Finance Cost	18	8,798	2,980
Other Expenses	19	19,44,396	30,49,605
Total Expenses (IV)		1,25,54,874	1,15,91,657
V. Profit/(loss) before Tax (III - IV)		1,19,428	(10,38,649)
VI. Tax expense:			
1. Current tax		1,11,476	-
2. Deferred tax		7,38,124	(10,45,223)
3. MAT credit		-	-
4. Prior period tax		-	-
VII. Profit/(Loss) for the year		(7,30,172)	6,574
VIII. Other comprehensive income			
A. (i) Items that will not be reclassified to profit or loss			
Remeasurement of Investments Remeasurements of leave encashment on employee benefits		-	-
		-	-
		-	-
(ii) Items that will be reclassified to profit or loss			
Foreign currency translation differences		-	-
		-	-
B (i) Income tax relating to items that will not be reclassified to profit or loss			
Total other comprehensive income net of taxes		-	-
		-	-
IX. Total comprehensive income for the period		(7,30,172)	6,574
X. Earnings per equity share			
1. Basic		-0.10	0.00
2. Diluted		-0.10	0.00
Notes forming part of the financial statements	1-19		
As per our report of even date attached			
For Ramasamy Koteswara Rao and Co LLP		For and on behalf of the Board of Directors	
Chartered Accountants			
Firm Regn. No. 010396S/S200084			
Sd/-	Sd/-	Sd/-	
C.V. Koteswara Rao	K Vivek Reddy	P Satyanarayana	
Partner	Managing Director	Director	
Membership No. 028353	DIN: 7907507	DIN: 02183914	
	Sd/-	Sd/-	
Place: Hyderabad	M V S A Murali Krishna	S Yedukondalu	
Date:25th May 2019	Company secretary	Chief Financial Officer	

STEADFAST CORPORATION LIMITED			
Consolidate Cash Flow Statement for the year ended March 31st, 2019			
All the Amt's in INR Unless Specified			
	Particulars	Year Ended 31st March, 2019	Year Ended 31st March, 2018
A	Cash Flows From Operating Activities:		
	Net profit before tax	1,19,428	(10,38,649)
	Adjusted for :		
	Depreciation	27,19,321	21,32,156
	Interest & other income received	57,40,936	(52,47,504)
	Provision for doubtful debts	-	-
	Operating profits before working capital charges	85,79,685	(41,53,998)
	Changes in current assets and liabilities		
	(Increase)/Decrease in Trade Receivables	(47,92,205)	41,27,954
	(Increase)/Decrease in financial and non-financial assets	(5,27,463)	1,75,77,634
	Increase/(Decrease) in financial and non-financial liabilities	(4,23,839)	(77,87,670)
	Increase/(Decrease) in Trade payables	21,19,194	41,03,510
	Cash generated from operations	49,55,372	1,38,67,430
	Income taxes paid	-	6,83,000
	Net cash generated from operating activities	49,55,372	1,31,84,430
B	Cash Flows From Investing Activities:		
	Purchase of fixed assets	(34,00,573)	(59,95,849)
	Purchase of Investment	(22,40,000)	-
	Changes in loans and advances	50,03,137	2,91,47,550
	Interest & other income received	(57,40,936)	52,47,504
	Net cash used in investing activities	(63,78,372)	2,83,99,205
C	Cash Flows From Financing Activities:		
	Proceeds from issue of share warrants	-	-
	Proceeds from issue of ESOPs	-	-
	Dividends and dividend tax paid during the year	-	-
	Net Cash generated from financing activities	-	-
D	Net increase / (decrease) in cash and cash equivalents	(14,23,000)	4,15,83,635
E	Cash and cash equivalents at the beginning of the year	4,25,52,880	9,69,245
F	Cash and cash equivalents at the end of the year	4,11,29,880	4,25,52,880
	Cash & Cash Equivalents comprise:		
	Cash in Hand	35,183	31,846
	Balance with Banks in Current A/c	1,75,575	2,10,18,068
	Balance with Banks in Deposit A/c	4,09,19,122	2,15,02,966
	Total Cash & Cash Equivalents :	4,11,29,879	4,25,52,880
As per our report of even date attached			
For Ramasamy Koteswara Rao and Co LLP		For and on behalf of the Board of Directors	
Chartered Accountants			
Firm Regn. No. 010396S/S200084			
Sd/-	Sd/-	Sd/-	
C.V. Koteswara Rao	K Vivek Reddy	P Satyanarayana	
Partner	Managing Director	Director	
Membership No. 028353	DIN: 7907507	DIN: 02183914	
	Sd/-	Sd/-	
Place: Hyderabad	M V S A Murali Krishna	S Yedukondalu	
Date: 25th May 2019	Company secretary	Chief Financial Officer	

STEADFAST CORPORATION LIMITED
Notes forming part of the Consolidated financial statements

Corporate information

Steadfast Corporation Limited ('the company') is the business of Construction activities. The Company was incorporated on 2nd June, 1995 in Hyderabad and listed on MSEI dated 1st March, 2018. The Financial statements for the year ended March 31, 2019 were approved by the Board of Directors and authorised for issue on 25th May, 2019.1Significant Accounting Policies

1. Significant Accounting Policies

1.1 Basis of preparation of financial statements

These consolidated financial statements have been prepared in accordance Indian Accounting Standards (Ind As) according to the notification issued by the Ministry of Corporate Affairs under section 133 of the Companies Act, 2013 ('the act') read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 with effect from April 1, 2017The consolidated financial statements are prepared in accordance with the principles and procedures required for the preparation and presentation of consolidated financial statements as laid down under the Ind AS 27 "Consolidated and Separate Financial Statements". The Consolidated financial statements comprise the financial statements of the Company and its subsidiaries. Accounting policies are consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policy either to in use. Where a change in accounting policy is necessiated due to changed circumstances, detailed disclosures to that effect along with the impact of such change is duly diclosed in the consolidated financial statements.

The consolidated financial statements of the Group have been prepared based on a line-by-line consolidation of the financial statements of the Company and its subsidiaries. All material inter-Company balances and transactions are eliminated on consolidation.

1.2 Use of Accounting Estimates

The preparation of consoldated financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of consolidated financial Statements, the reported amount of revenues and expenses during the reported period and disclosure of contingent liabilities. Management believes that the estimates used in the preparation of consolidated financial statements are prudent and reasonable. Actual results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in the current and future periods.

1.3 Revenue recognition

Sale of goods:

With Effective from April 1, 2018, the company has applied Ind AS 115 which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised. Ind AS 115 replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts. The company has adopted Ind AS 115 using the cumulative catchup method. The effect of initially applying this standard is recognised at the date of initial

application (i.e. April 1, 2018). The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information in the statement of profit and loss is not restated i.e. the comparative information continues to be reported under Ind AS 18. The impact of adoption of the standard on the financial statements of the Company is insignificant.

Revenue is recognized when the company satisfies a performance obligation by transferring a promised good or service to its customers. The company considers the terms of the contract and its customary business practices to determine the transaction price. Performance obligations are satisfied at the point of time when the customer obtains controls of the asset.

Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and value added tax. Transaction price is recognised based on the price specified in the contract, net of the estimated sales incentives / discounts. Accumulated experience is used to estimate and provide for the discounts/ right of return, using the expected value method.

Interest Income:

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis.

1.4 Property, plant and equipment

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset. Capital work-in-progress comprises the cost of the fixed assets that are not yet ready for their intended use at the balance sheet date.

1.5 Depreciation and Goodwill

a) Depreciation is provided on the written down value as per the useful life prescribed in Schedule II to the Companies Act, 2013. The residual values, useful lives and methods of depreciation of property, plant and equipment and Intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate. b) Goodwill has been recognized on consolidation of investment in subsidiaries with the parent company.

1.6 Intangible Assets

Intangible assets are stated at cost less accumulated amortization and impairment if any. Intangible assets are amortized over their respective estimated useful lives on a written down value, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

1.7 Inventories

Inventories are valued at lower of cost and net realisable.

1.8 Employee Benefits

Defined Contribution Plans

a. Gratuity

In accordance with the Payment of Gratuity Act, 1972, the group provides for gratuity, a defined retirement plan (the "Gratuity Plan") covering the eligible employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee salary and the tenure of employment. Liability with regard to the Gratuity Plan are determined by actuarial valuation as of the balance sheet date, based upon which, the company contributes the ascertained liabilities to the Name of the company.

b. Provident fund

Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Aggregate contributions along with interest thereon is paid at retirement, death, incapacitation or termination of employment. Both the employee and the company make monthly contributions to the Regional Provident Fund Commissioner equal to a specified percentage of the covered employee's salary.

c. Employee State Insurance Fund:

Eligible employees (whose gross salary is less than Rs. 15,000 per month) are entitled to receive benefit under employee state insurance fund scheme. The employer makes contribution to the scheme at a predetermined rate (presently 4.75%) of employee's gross salary. The Company has no further obligations under the plan beyond its monthly contributions. These contributions are made to the fund administered and managed by the Government of India. The group monthly contributions are charges to income in the year it is incurred.

1.9 Foreign Currency Transactions

The company translates all foreign currency transactions at Exchange Rates prevailing on the date of transactions. Exchange rate differences resulting from foreign exchange transactions settled during the year are recognized as income or expenses in the period in which they arise. Monetary current assets and monetary current liabilities that are denominated in foreign currency are translated at the exchange rate prevalent at the date of the balance sheet. The resulting difference is also recorded in the profit and loss account.

1.10 Taxes on Income

Income tax comprises current income tax and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

a) Current income tax: Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the period. The Company off sets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

b) Deferred tax: Deferred tax asset and liabilities are measured at the tax rates that are expected to apply to the period when the asset / liability is realized, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date. Deferred Tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

c) MAT credit is recognized as an asset only, and to the extent, there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the Mat credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT Credit entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal income tax during the specified period.

1.11 Earning Per Share (EPS)

In determining earnings per share, the company considers the net profit after tax expense. The number of shares used in computing basic earnings per is the weighted average shares used in outstanding during the period.

1.12 Investments

Long term unquoted investments are stated at cost & all other investments are carried at lower of cost or fair value.

1.13 Impairment of non-financial assets

The Company assess at each reporting date whether there is any indication that the carrying amount may not be recoverable. If any such indication exists, then the asset's recoverable amount is estimated and an impairment loss is recognised if the carrying amount of an asset or Cash generating unit (CGU) exceeds its estimated recoverable amount in the statement of profit and loss.

Goodwill is tested annually for impairment. For the purpose of impairment testing, goodwill arising from a business combination is allocated to CGUs or groups of CGUs that are expected to benefit from the synergies of the combination.

1.14 Provisions and Contingent Liabilities

A Provision is recognized if, as a result of past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the present obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date.

Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.15 Financial Instruments

A financial instrument is any contract that give rise to a financial asset of one entity and a financial liability or equity of another entity.

Initial Recognition

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Subsequent Measurement

Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the amount outstanding if any.

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved both by collecting contractual cash flows on specified dates to cash flows that are solely payments of principal and interest on the amount outstanding and selling financial assets.

Financial assets at fair value through Profit and Loss

Financial assets are measured at fair value through profit and loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs that are directly attributable to the acquisition of financial assets and liabilities at fair value through profit and loss are immediately recognised in statement of profit and loss.

Financial liabilities

Financial liabilities are classified as measured at amortised cost or Fair Value Through Profit and Loss Account (FVTPL). A financial liability is classified as at FVTPL if it is classified as heldfor-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in statement of profit and loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in statement of profit and loss. Any gain or loss on derecognition is also recognised in statement of profit and loss.

Impairment of financial assets

Intangible assets and Property, Plant and Equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable.

Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above are considered an integral part of the Company's cash management.

Cash dividend to equity holders

The Company recognises a liability to make cash to equity holders when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity. Interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

1.16 Cash flow statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the company and the group are segregated.

1.17 A Related Party transactions

Sr. No.	Name of the Related Party	Relationship
1	Mr. Keesara Vivek Reddy	Managing Director (Key Managerial Person)
2	Mr. Potluri Satyanarayana	Non Executive Director
3	Mrs. Velagala Anjana Devi	Independent Director
4	Mr. Abhinay Reddy Tadasina	Independent Director
5	Mr. S.Yedukondalu	Chief Financial Officer (Key Managerial Person)
6	Mr. M.V.S.A. Murali Krishna	Company Secretary (Key Managerial Person)
7	RAUS-SCL (JV)	Joint Venture Partner

B. Related party Transactions for the year ended March 31, 2019:

Amount in Rs.

Sr. No.	Nature of transaction /relationship /major parties	Transactions		Balance Outstanding	
		2018-2019	2017-18	2018-19	2017-2018
	Particulars	Amount	Amount	Amount	Amount
1.	RAUS-SCL(JV)				
	- Procurement of services	-4,38,872	41,82,600	40,98,948	45,37,820

C. List of Transactions with directors and key management personnel: (Amount in Rupees)

Particulars	Remuneration Paid in FY 2018-2019	Remuneration Paid in FY 2017-2018
1. Keesara Vivek Reddy	12,00,000	6,00,000
2. Potluri Satyanarayana	Nil	2,50,000
3. S. Yedukondalu	3,88,800	3,40,000
4. M.V.S.A. Murali Krishna	1,80,000	1,86,150

1.18 Earning per share

Particulars	2018-19	2017-18
Profit (Loss) for the year	(730,172)	6,574
Weighted average no.of Equity shares	71,31,000	71,31,000
Diluted earning per share	(0.10)	0.00
Basic earning per share	(0.10)	0.00

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

For and on behalf of the Board of Directors

Sd/-
C.V. Koteswara Rao
Partner
Membership No. 028353

Sd/-
K. Vivek Reddy
Managing Director
DIN: 7907507

Sd/-
P Satyanarayana
Director
DIN: 02183914

Place: Hyderabad
Date: 25th May, 2019

Sd/-
M V S A Murali Krishna
Company secretary

Sd/-
S Yedukondalu
Chief Financial Officer

STEADFAST CORPORATION LIMITED

Notes forming part of consolidated financial statements

Notes to the Financial Statements for the year ended March 31, 2019

2. Property, plant and equipment

All the Amt's in INR Unless Specified

Particulars	Computers	Vehicles	Plant & Machinery	Total
Deemed Cost				
As at April 01, 2017	1,03,150	26,36,444	35,00,000	62,39,594
Additions	-	-	59,95,849	59,95,849
Disposals	-	-	-	-
As at March 31, 2018	1,03,150	26,36,444	94,95,849	1,22,35,443
Additions	-	34,00,573	-	34,00,573
Disposals	-	-	-	-
As at March 31, 2019	1,03,150	60,37,017	94,95,849	1,56,36,016
Depreciation				
As at April 01, 2017	75,774	13,75,324	7,73,150	22,24,248
Charge for the year	16,302	3,93,902	17,21,949	21,32,154
Disposals	-	-	-	-
As at March 31, 2018	92,076	17,69,226	24,95,099	43,56,402
Charge for the year	5,918	12,08,158	15,05,245	27,19,321
Disposals	-	-	-	-
As at March 31, 2019	97,994	29,77,384	40,00,344	70,75,722
Net block				
As at March 31, 2019	5,156	30,59,633	54,95,505	85,60,294
As at March 31, 2018	11,074	8,67,218	70,00,750	78,79,041

STEADFAST CORPORATION LIMITED		
Notes forming part of consolidated financials statements		
All the Amt's in INR Unless Specified		
Particulars	As at 31st March, 2019	As at March 31, 2018
Note 3		
Other Assets		
Unsecured, considered good; Intercompany Deposit	4,36,00,000	4,86,00,000
Total	4,36,00,000	4,86,00,000
Note 4		
Investments		
In Unquoted Shares		
Investment in Panch Vaidh Healthcare Services Private Limited (1,00,000 equity shares of Face Value Rs.10/-)	22,40,000	-
Total	22,40,000	-
Note 5		
Trade Receivables		
Unsecured		
Considered good	92,46,139	44,53,934
Considered doubtful	-	-
	92,46,139	44,53,934
Less:		
Allowances for doubtful debts	-	-
Total	92,46,139	44,53,934
Note 6		
Cash and cash equivalents		
(a) Balances with Banks		
- Current Accounts	1,75,575	2,10,18,068
- Deposit Accounts	4,09,19,122	2,15,02,966
- Cash on Hand	35,183	31,846
	4,11,29,879	4,25,52,880
(b) Other bank balances		
(i) Unclaimed Dividends	-	-
(ii) Balances under deposits *	-	-
	-	-
Total	4,11,29,879	4,25,52,880

Note 7		
Short term loans and advances		
Unsecured, Considered Good		
Other Advances receivable in cash or kind	4,42,009	1,79,309
Total	4,42,009	1,79,309
Note 8		
Other current assets		
Advance tax & TDS	17,62,394	9,82,533
Deposits and other advances	-	-
GST Receivables	2,82,647	2,42,869
Prepaid Expenses	8,999	29,215
Other receivable	51,33,447	54,08,544
Total	71,87,488	66,63,162

STEADFAST CORPORATION LIMITED				
Notes forming part of consolidated financials statements				
All the Amt's in INR Unless Specified				
Note 09				
Equity Share Capital				
(i) Authorised	9,00,00,000		9,00,00,000	
90,00,000 Equity shares of Rs 10 each				
(ii) Issued Subscribed and fully paid up:	7,13,10,000		7,13,10,000	
71,31,000 Equity Shares of Rs 10 each fully paid-up				
Total	7,13,10,000		7,13,10,000	
i) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:				
Particulars	As at March 31, 2019		As at March 31, 2018	
Equity Shares:	No. of Shares	in Rs	No. of Shares	in Rs
Shares outstanding at the beginning of the year	71,31,000	7,13,10,000	71,31,000	7,13,10,000
Add: Issued and allotted during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	71,31,000	7,13,10,000	71,31,000	7,13,10,000
ii) Terms/Rights and restrictions attached to the equity shares: The Company has only one class of equity shares having a face value of Rs. 10/- . Each share holder is eligible for one vote per share held.				
iii) The details of shareholder holding more than 5% shares in the Company:				
Particulars	As at March 31, 2019		As at March 31, 2018	
	No. of Shares	in %	No. of Shares	in %
Steadfast Foundation	5,00,000	7.01%	5,00,000	7.01%
C Akhilesh Reddy	4,96,500	6.96%	4,96,500	6.96%
K Jayalata	4,85,785	6.81%	4,85,785	6.81%
A Sheshagiri Rao	4,76,000	6.68%	4,76,000	6.68%

STEADFAST CORPORATION LIMITED		
Notes forming part of consolidated financials statements		
	All the Amt's in INR Unless Specified	
Note 10		
Particulars	March 31,2019	March 31, 2018
Other Equity		
(i) Capital Reserve	-	-
(ii) General Reserve	-	-
Opening balance	-	-
Transferred from retained earnings	-	-
Total General Reserve	-	-
(iii) Investment subsidy	-	-
(iv) Securities Premium Reserve	76,61,985	76,61,985
(v) Share Application Money Pending Allotment	-	-
(vi) Employee Stock Options Outstanding Account	-	-
(vii) Retained Earnings		
Opening	2,75,25,402	2,75,15,179
Profit for the year/quarter	(7,30,172)	6,574
Profit and Loss excess		3,649
Less: Dividend for the year		-
Dividend tax		-
Profit from Subidairy	2,59,563	2,59,563
Add: Current year profit	3,137	
	2,70,57,931	2,77,84,965
(viii) Currency translation reserve		
Opening	-	-
Addition/deduction during the year	-	-
	-	-
Total	3,47,19,916	3,54,46,950
Note 11		
Trade and other payables		
Trade Payables	61,26,494	40,78,030
Outstanding expenses	2,12,120	1,41,390
Total	63,38,614	42,19,420
Note 12		
Other current liabilities		
Statutory Liabilities	2,49,427	1,42,572
Other advances	-	-
Other Liabilities	54,451	585,145
Total	3,03,878	7,27,717
Note 13		
Short term provisions		
Provision for Leave Encashment - Short Term	1,77,261	1,77,261
Provision for tax	1,11,476	
Total	2,88,737	1,77,261

STEADFAST CORPORATION LIMITED		
Notes forming part of consolidated financials statements		
All the Amt's in INR Unless Specified		
Particulars	For the Period ended 31st March, 2019	For the Period ended 31st March, 2018
Note 14		
Revenue from Operations		
Income from Hire charges	9,64,826	11,22,904
Contract Receipts	59,68,540	41,82,600
Total	69,33,366	53,05,504
Note 15		
Other Income		
Interest income on Loans	35,83,223	38,88,004
Interest income on deposits with bank	21,57,713	13,59,500
Total	57,40,936	52,47,504
Note 16		
Cost of execution		
Cost of execution	57,15,505	45,19,977
Total	57,15,505	45,19,977
Note 17		
Employee benefit expense		
Salaries & Wages	9,20,689	10,04,407
Contribution to Provident and Other Funds	46,165	30,883
Managerial Remuneration	12,00,000	8,50,000
Staff Welfare	-	1,650
Total	21,66,854	18,86,940
Note 18		
Finance Cost		
Bank Charges	8,798	2,980
Total	8,798	2,980

STEADFAST CORPORATION LIMITED		
Notes forming part of consolidated financials statements		
	All the Amt's in INR Unless Specified	
Particulars	For the Period ended 31st March, 2019	For the Period ended 31st March, 2018
Note 19		
Other Expenses		
Repairs & Maintenance		
Repairs & Maintenance:Others	-	600
Repairs & Maintenance:Vehicles	24,299	21,878
Advertisement & Publication Charges	42,887	42,720
AGM Expenses	21,375	20,892
Annual Charges:Depository Services	76,573	67,488
Annual Charges:Share Transfer Fees	30,000	43,721
Audit Fees	65,000	36,000
Conveyance	5,642	3,688
Internet Charges	999	10,953
Legal, Consultancy & Professional Fees	1,7,000	6,70,370
Listing Fees	55,000	7,35,000
Office & General Expenses	36,100	36,150
Office Maintenance	2,01,004	1,11,750
Postage & Telegram	90,025	55,644
Printing & Stationary	5,000	82,200
Rates & Taxes	1,850	17,754
Regd Office Rent	1,44,000	1,44,000
ROC Filing Fees	6,600	10,700
Security Charges	3,13,006	2,84,826
Telephone Chagres	8,013	3,048
Travelling Expenses	-	95,097
Vehicle Insurance	60,570	59,596
Vehicle Maintenance	5,57,584	4,60,111
Web Designing and Maintenance	20,100	20,000
Interest on Late Payment of IT TDS	21,769	15,419
Total	19,44,396	30,49,605

STEADFAST CORPORATION LIMITED

All the Amt's in INR Unless Specified

A. Equity share capital

Particulars	Number	in Rs.
Balance as on 1 April 2017	71,31,000	7,13,10,000
Changes in equity share capital during the year	-	-
Balance as on 31 March 2018	71,31,000	7,13,10,000
Changes in equity share capital during the year	-	-
Balance as on 31 March 2019	71,31,000	7,13,10,000

B. Other Equity

Particulars	Securities Premium Reserve	Retained Earnings	Total Equity attributable to Equity holders
Opening Balance as at 1 April 2017	76,61,985	2,77,74,744	3,54,36,729
Profit for the Year	-	10,223	10,223
Dividend tax and Interim Dividend	-	-	-
Profit and Loss excess	-	-	-
Closing Balance as at 31 March 2018	76,61,985	2,77,84,966	3,54,46,951
Balance as at 1 April 2018	76,61,985	2,77,84,966	3,54,46,951
Profit for the Year	-	(7,30,172)	(7,30,172)
Profit of Subsidiary	-	3,137	3,137
Dividend tax and Interim Dividend	-	-	-
Other Comprehensive income	-	-	-
Closing Balance as at 31 March 2019	76,61,985	2,70,57,932	3,47,19,917

For Ramasamy Koteswara Rao and Co LLP

For and on behalf of the Board of Directors

Chartered Accountants

Firm Regn. No. 010396S/S200084

Sd/-
C.V. Koteswara Rao
Partner

Membership No. 028353

Place: Hyderabad
Date: 25th May 2019

Sd/-
K Vivek Reddy
Managing Director
DIN: 7907507

Sd/-
M V S A Murali Krishna
Company secretary

Sd/-
P Satyanarayana
Director
DIN: 02183914

Sd/-
S Yedukondalu
Chief Financial Officer

STEADFAST CORPORATION LIMITED

CIN: L74999TG1995PLC037139

Regd. Office: Plot. No. 8-2-120/77/4, Road No. 2, Banjara Hills, Telangana- 500034.

Tele Phone No.040- 23559550, Email: steadfastcorp@gmail.com.

Website: www.steadfastcorp.in

ATTENDANCE SLIP
24th ANNUAL GENERAL MEETING
30th September, 2019

DP ID - Client ID No. / Folio No.	
No. of shares held	
Name of the Member / Proxy	
Address of the Member	

I/We, hereby record my/our presence at the 24th Annual General Meeting of Steadfast Corporation Limited on Monday, the 30th September, 2019 at 10.00 A.M., at Plot No. 8-2-120/77/4, Road No. 2, Banjara Hills, Telangana- 500034.

Signature of Member/Proxy

Note:

- 1) Please complete this attendance slip and hand it over at the entrance of the meeting hall.
- 2) Members are informed that no duplicate slips will be issued at the venue of the meeting and are requested to bring this slip.



PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L74999TG1995PLC037139
 Name of the Company : Steadfast Corporation Limited
 Registered Office : Plot No. 8-2-120/77/4, Road No. 2, Banjara Hills, Hyderabad - 500 034
 Name of the member(s) : _____
 Registered Address : _____
 Email ID : _____
 Folio No./Client ID : _____
 DPID : _____

I/We, being the member(s) of _____ shares of the above named company, hereby appoint

1. Name : _____ Address : _____
 E-mail Id : _____ Signature : _____ or falling him
2. Name : _____ Address : _____
 E-mail Id : _____ Signature : _____ or falling him
3. Name : _____ Address : _____
 E-mail Id : _____ Signature : _____ or falling him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company, to be held on Monday, the 30th September, 2019 at 10.00 A.M., Plot. No. 8-2-120/77/4, Road No. 2, Banjara Hills, Hyderabad - 500 034, and at any adjournment thereof in respect of such resolutions, as indicated below:

Ordinary Business:

1. To receive, consider and adopt the audited Standalone & Consolidated Financial Statements of the Company for the year ended 31st March, 2019 including Balance Sheet as on 31st March, 2019 and the Statement of Profit and Loss for the year ended 31st March, 2019 along with the Report of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Sri Potluri Satyanarayana (DIN: 02183914), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business

3. To re-appoint Smt..Velagala Anjana Devi as Independent Director of the Company.

Affix
 Revenue
 Stamp of
 Re.1/-

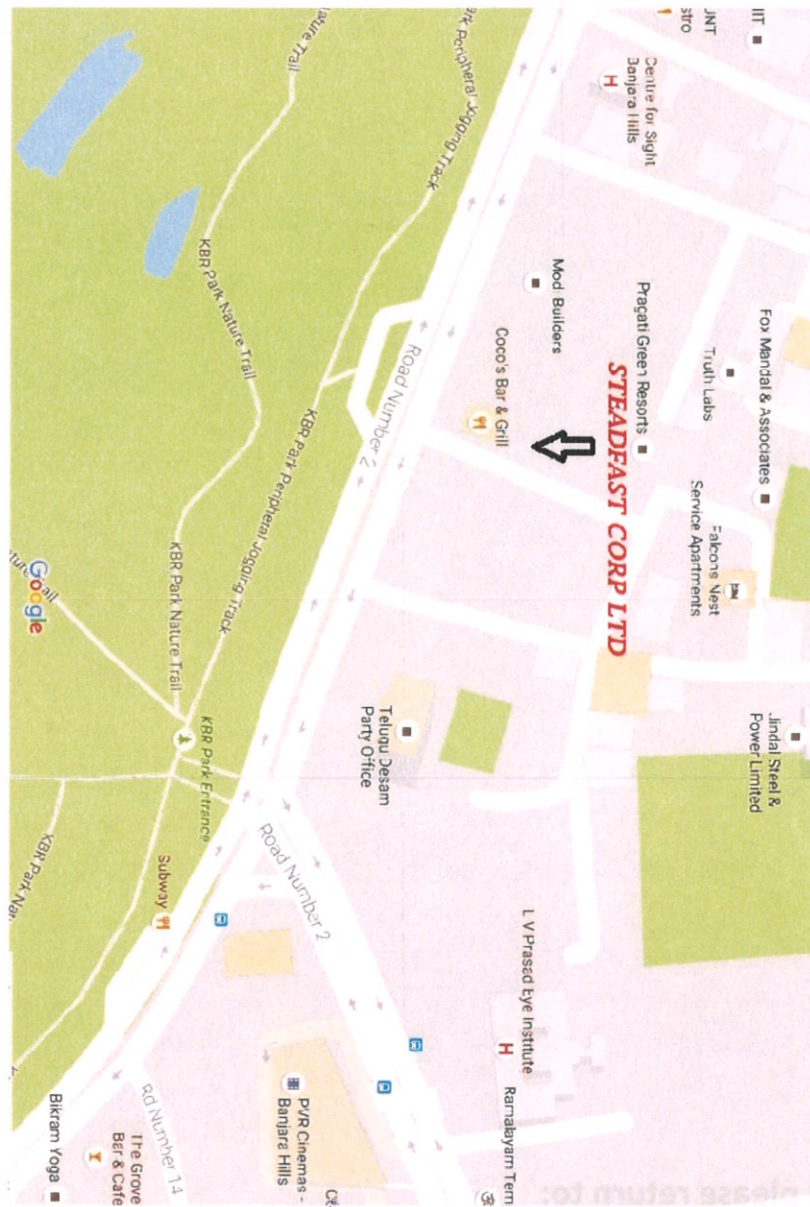
Signed this _____ day of _____ 2019

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

AGM VENUE ROUTE MAP



Date:

Monday 30th September, 2019 at 10:00 A.M.

Venue:

H. No. 8-2-120/77/4, Road No. 2, Banjara Hills, Hyderabad - 500 034

BOOK-POST / REGISTERED

To

If undelivered please return to:

**STEADFAST CORPORATION LIMITED
PLOT NO.8-2-120/77/4, OPP. K.B.R. PARK
ROAD NO.2, BANJARA HILLS
HYDERABAD – 500 034, T.G, INDIA**

STEADFAST
Corporation Limited