

Dated: 30/06/2020

To,

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

Dear Sir,

Sub: Request to ignore delay in filing of financial results – reg;-

Ref: SYMBOL- STEADFAST

With reference to above subject, we were unable to upload the results in time because of network connectivity failure in our premises and unusual delay in restoration of the same due to helpless Covid-19 conditions prevailed everywhere in India. Hence we are hereby requesting you to ignore the delay in filing of financial results for the quarter and year ended 31.03.2020.

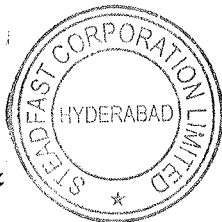
So, please consider and do the needful.

Thanking you,

Yours faith fully,

For Steadfast Corporation Limited

B. Srinivasarao
B. Srinivasarao
Company Secretary &
Compliance Officer



Dated: 29/06/2020

To,

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

Dear Sir,

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

Ref: SYMBOL- STEADFAST

This is to inform that the Board of Directors of the Company at its meeting held today (June 29, 2020) has inter-alia approved the Audited Financial Results (Standalone and Consolidated) for the quarter and Year ended March 31, 2020, pursuant to Regulation 33 (3) of Listing Regulations.

The copy of the Audited financial results (Standalone & Consolidated) for the quarter and year ended March 31, 2020 including Statement of Assets and Liabilities, Statement of Cash Flows along with the Auditors' Report with unmodified opinion (s) (on Standalone and Consolidated Financial Statements separately) and a declaration to the effect that the Auditors have given unmodified opinion on audited financial results (Standalone and Consolidated) for the quarter and year ended March 31, 2020 are enclosed as **Annexure-1**.

The disclosure on impact analysis of COVID-19 pandemic on Company's operations is also enclosed as **Annexure-2**.

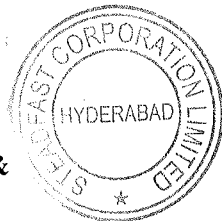
The Meeting Commenced at 02.30 P.M. and Concluded at 8.50 P.M.


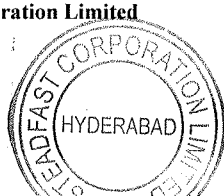
This is for your information and necessary records.

Regards,

For Steadfast Corporation Limited

B. Srinivasarao
B. Srinivasarao
Company Secretary &
Compliance Officer



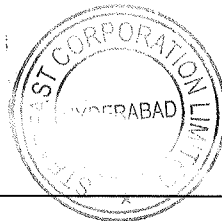
Steadfast Corporation Limited						
Statement of Audited Standalone financial results for the quarter and year ended 31st March, 2020						
(Amount in Rs. Lakhs except EPS)						
Sl No	Particulars	Quarter ended			Year ended	
		31.03.2020 Audited	31.12.2019 Unaudited	31.03.2019 Audited	31.03.2020 Audited	31.03.2019 Audited
1	Income from operations net	3.38	67.66	62.29	77.67	69.33
2	Other Income	15.57	9.45	19.91	55.22	57.41
3	Total Income (1+2)	18.96	77.11	82.20	132.90	126.74
4	Expenses					
	a) Cost of Execution	0.33	60.40	53.24	61.37	57.16
	b) Employee benefit expenses	5.75	5.61	5.46	21.62	21.67
	c) Depreciation and amortisation expense	4.48	4.84	5.63	20.03	27.19
	d) Finance Costs	0.00	0.01	0.07	0.09	0.09
	e) Other operating expenses	14.19	2.80	7.82	26.38	19.44
	Total Expenses	24.75	73.66	72.22	129.49	125.55
5	Profit before share in net profit/(loss) of associate/Firm (3-4)	-5.79	3.45	9.99	3.41	1.19
	Share in net profit/(loss) of Associate	-16.87	-	-	-16.87	-
6	Profit Before Tax	-22.66	3.45	9.99	-13.46	1.19
7	Tax Expense					
	a) Current tax	-0.45	0.39	1.11	1.94	1.11
	b) Deferred tax	-1.03	-	1.11	-1.03	7.38
8	Total Tax Expense	-1.48	0.39	2.22	0.91	8.50
	Net Profit For The Period	-21.18	3.06	7.77	-14.37	-7.30
9	Other Comprehensive Losses /Income	-	-	-	-	-
10	Total Comprehensive Income	-21.18	3.06	7.77	-14.37	-7.30
11	Paid up equity share capital (Face Value : 10 per share)	713.10	713.10	713.10	713.10	713.10
12	Total Other Equity	-	-	-	330.20	344.57
13	Basic and diluted earnings per share (In ₹)	-0.30	0.04	0.11	-0.20	-0.10
Notes :						
1	The audited interim condensed financial statements for the quarter ended March 31, 2020 have been taken on record by the Board of Directors at its meeting held on 29 June 2020. The statutory auditors have expressed an unqualified audit opinion. The information presented above is extracted from the audited interim condensed financial statements. The interim condensed financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.					
2	Figures have been regrouped and rearranged wherever considered necessary in order to make them comparable with those of the current period.					
3	The Company operates in a single segment and the results pertain to a single segment.					
4	During the year the Quarter the company has invested in the VHS Healthcare Services Partnership firm with Controlling interest.					
	For Steadfast Corporation Limited					
	 K Vivek Reddy Managing Director DIN: 0790507					
						
	Place : Hyderabad					
	Date : 29-06-2020					

STEADFAST CORPORATION LIMITED**Standalone Balance Sheet As At 31st March 2020**

Amount in Lakhs

Particulars	March 31, 2020	March 31, 2019
	Audited	Audited
<u>I. ASSETS</u>		
(1) Non-current assets		
(a) Property, Plant and Equipment	65.58	85.60
(b) Other assets	281.00	436.00
(c) Financial Assets	-	-
(i) Investments	216.82	24.19
(d) Deferred tax assets (net)	6.58	5.55
Total non current assets	569.98	551.35
(2) Current Assets		
(a) Financial Assets		
(i) Trade receivables	11.33	92.46
(ii) Cash and cash equivalents	422.23	411.30
(iii) Loans and advances	-	-
(b) Other current assets	65.02	71.87
Total current assets	498.59	575.64
TOTAL ASSETS	1,068.57	1,126.98
<u>II. EQUITY AND LIABILITIES</u>		
(1) Equity		
(a) Equity share capital	713.10	713.10
(b) Other equity	330.20	344.57
Total equity	1,043.30	1,057.67
(2) Current liabilities		
(a) Financial liabilities		
(i) Trade payables	19.04	63.39
(b) Other current liabilities	2.51	3.04
(c) Short-term provisions	3.71	2.89
Total Current liabilities	25.27	69.31
TOTAL EQUITY AND LIABILITIES	1,068.57	1,126.98

For and on behalf of the Board of Directors

Place: Hyderabad
Date: 29-06-2020

K Vivek Reddy
K Vivek Reddy
Managing Director
DIN: 7907507

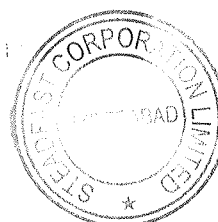
STEADFAST CORPORATION LIMITED

Standalone Cash Flow Statement for the year ended March 31st, 2020

Amount in Lakhs

Particulars	March 31, 2020	March 31, 2019
	Audited	Audited
A CASH FLOWS FROM OPERATING ACTIVITIES:		
Net profit before tax	-13.46	1.19
Adjusted for :		
Depreciation	20.03	27.19
Interest & other income received	-55.22	-57.41
Share of Profits / (Losses) from Subcidiaries/JV	16.87	-
Prov for diminution in value of investment	-	-
Loss on sale of / discarded assets (net)	-	-
Provision for doubtful debts	-	-
Operating profits before working capital charges	-31.79	-29.02
Changes in current assets and liabilities		
(Increase)/Decrease in Trade Receivables	81.13	-47.92
(Increase)/Decrease in financial and non-financial assets	5.74	-5.24
Increase/(Decrease) in financial and non-financial liabilities	-0.52	-4.24
Increase/(Decrease) in Trade payables	-44.35	21.19
Cash generated from operations	10.21	-65.23
Income taxes paid	-	-
Net cash generated from operating activities	10.21	-65.23
B CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of fixed assets	-	-34.01
Proceeds on sale of fixed assets	-	-
Long term loans and advances	155.00	27.60
Investment in VHS Health Care	-209.50	-
Interest & other income received	55.22	57.41
Net cash used in investing activities	0.72	51.00
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	10.93	-14.23
E Cash and cash equivalents at the beginning of the year	411.30	425.53
F Cash and cash equivalents at the end of the year	422.23	411.30
Cash and Cash Equivalents		
- Current Accounts	41.19	1.76
- Deposit Accounts	381.02	409.19
- Cash on Hand	0.02	0.35
Total	422.23	411.30

For and on behalf of the Board of Directors




K Vivek Reddy
 Managing Director
 DIN: 07907507

Place: Hyderabad

Date: 29-06-2020



RAMASAMY KOTESWARA RAO AND CO LLP
CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS
AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF STEADFAST CORPORATION LIMITED

Opinion

We have audited the accompanying Statement of Standalone Financial Results of STEADFAST CORPORATION LIMITED (the "Company"), for the three months and year ended March 31, 2020 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net loss and other comprehensive loss and other financial information of the Company for the three months and year ended March 31, 2020.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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.

Management's Responsibilities for the Standalone Financial Results

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed standalone financial statements for the year ended March 31, 2020. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net loss and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

SRI RAMCHANDRA ARCADE, D.No.8-2-293/82/JIII/573/M/ 1st Floor,
Road No.82, Jubilee Hills, Hyderabad - 500096. Ph: 23394982/85,
E-mail: rkandco@gmail.com, Website : www.rkandco.in



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

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

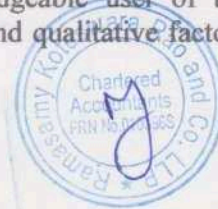
Auditor's Responsibilities for the Audit of the Standalone Financial Results

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

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 Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results 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 Results.

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

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

Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2020 being the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

For Ramasamy Koteswara Rao and Co LLP.
Chartered Accountants
FRNO.010396S/S200084



Mellu

Murali Krishna Reddy Telluri
Partner

M.No.223022

UDIN: 20223022AAAAIC8913

Place: Hyderabad
Date: 29-06-2020

Dated: 29/06/2020

To,

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

Dear Sir,

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

Ref: SYMBOL- STEADFAST

DECLARATION FOR UNMODIFIED OPINION

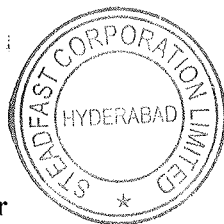
I, K. Vivek Reddy, Managing Director of M/s. Steadfast Corporation Limited, having its Registered office at H.No.8-2-293/82/J/B-60, Journalist Colony, Jubilee Hills, Hyderabad, Telangana 500033, hereby declare that M/s. Ramasamy Koteswara Rao and Co. LLP Statutory Auditors of the Company have issued an Audit Report with Unmodified Opinion on Standalone Audited Financial Results for the Quarter and Year Ended 31 March 2020.

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

Thanking you,

For Steadfast Corporation Limited


K. Vivek Reddy
Managing Director
DIN-07907507



Steadfast Corporation Limited

Statement of Audited Consolidated financial results for the quarter and year ended 31st March, 2020

(Amount in Rs. Lakhs except EPS)

Sl No	Particulars	Quarter ended			Year ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations net	12.31	67.66	62.29	86.60	69.33
2	Other Income	15.57	9.45	19.91	55.22	57.41
3	Total Income (1+2)	27.88	77.11	82.20	141.82	126.74
4	Expenses					
	a) Cost of Execution	0.91	60.40	53.24	61.95	57.16
	b) Employee benefit expenses	10.66	5.61	5.46	26.53	21.67
	c) Depreciation and amortisation expense	34.14	4.84	5.63	49.69	27.19
	d) Finance Costs	0.00	0.01	0.07	0.09	0.09
	e) Other operating expenses	18.63	2.80	7.82	30.82	19.44
	Total Expenses	64.35	73.66	72.22	169.09	125.55
5	Profit before share in net profit/(loss) of associate/Firm (3-4)	-36.47	3.45	9.99	-27.27	1.19
	Share in net profit/(loss) of JV	0.19	-0.69	-	1.15	-
6	Profit Before Tax	-36.28	2.76	9.99	-26.12	1.19
7	Tax Expense					
	a) Current tax	-0.45	0.39	1.11	1.94	1.11
	b) Deferred tax	-1.03	-	1.11	-1.03	7.38
8	Total Tax Expense	-1.48	0.39	2.22	0.91	8.50
	Net Profit For The Period	-34.80	2.37	7.77	-27.03	-7.30
9	Other Comprehensive Losses /Income	-	-	-	-	-
10	Total Comprehensive Income	-34.80	2.37	7.77	-27.03	-7.30
11	Paid up equity share capital (Face Value : 10 per share)	713.10	713.10	713.10	713.10	713.10
12	Total Other Equity	-	-	-	330.20	344.57
13	Basic and diluted earnings per share (In ₹)	-0.49	0.03	0.11	-0.38	-0.10

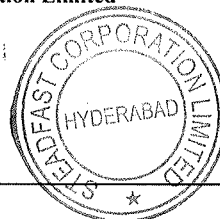
Notes :

- The audited interim condensed financial statements for the quarter ended March 31, 2020 have been taken on record by the Board of Directors at its meeting held on 29 June 2020. The statutory auditors have expressed an unqualified audit opinion. The information presented above is extracted from the audited interim condensed financial statements. The interim condensed financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- Figures have been regrouped and rearranged wherever considered necessary in order to make them comparable with those of the current period.
- The Company operates in a single segment and the results pertain to a single segment.
- During the year the Quarter the company has invested in the VHS Healthcare Services Partnership firm with Controlling interest.

For Steadfast Corporation Limited

Place : Hyderabad
Date : 29-06-2020

K Vivek Reddy
K Vivek Reddy
Managing Director
DIN: 0790507

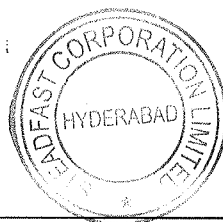


STEADFAST CORPORATION LIMITED
Consolidated Balance Sheet As At 31st March 2020

Amounts in Lakhs

Particulars	As At 31st March, 2020 Audited	As At 31st March, 2019 Audited
<u>I. ASSETS</u>		
(1) Non-current assets		
(a) Property, Plant and Equipment	408.19	85.60
(b) Other assets	281.00	436.00
(c) Financial Assets		
(i) Investments	27.97	26.82
(d) Deferred tax assets (net)	6.58	5.55
Total non current assets	723.75	553.98
(2) Current Assets		
(a) Financial Assets		
(i) Trade receivables	11.33	92.46
(ii) Cash and cash equivalents	430.34	411.30
(iii) Loans and advances	-	-
(b) Other current assets	66.10	71.87
Total current assets	507.78	575.64
TOTAL ASSETS	1,231.52	1,129.61
<u>II. EQUITY AND LIABILITIES</u>		
(1) Equity		
(a) Equity share capital	713.10	713.10
(b) Other equity	333.98	347.20
(c) Non Controlling Interest	154.06	-
Total equity	1,201.14	1,060.30
(2) Current liabilities		
(a) Financial liabilities		
(i) Trade payables	24.15	63.39
(b) Other current liabilities	2.51	3.04
(c) Short-term provisions	3.71	2.89
Total Current liabilities	30.38	69.31
TOTAL EQUITY AND LIABILITIES	1,231.52	1,129.61

For and on behalf of the Board of Directors



K Vivek Reddy
K Vivek Reddy
Managing Director
DIN: 7907507

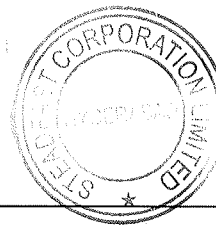
Place: Hyderabad
Date: 29-06-2020


STEADFAST CORPORATION LIMITED

Consolidated Cash Flow Statement for the year ended March 31st, 2020

		Amounts in Lakhs	
	Particulars	Year Ended 31st March, 2020 Audited	Year Ended 31st March, 2019 Audited
A	Cash Flows From Operating Activities:		
	Net profit before tax	-27.27	1.19
	Adjusted for :		
	Depreciation	49.69	27.19
	Interest & other income received	-55.22	57.41
	Provision for doubtful debts		
	Operating profits before working capital charges	-32.80	85.80
	Changes in current assets and liabilities		
	(Increase)/Decrease in Trade Receivables	81.13	-47.92
	(Increase)/Decrease in financial and non-financial assets	5.77	-5.27
	Increase/(Decrease) in financial and non-financial liabilities	-1.64	-4.24
	Increase/(Decrease) in Trade payables	-39.24	21.19
	Cash generated from operations	13.23	49.55
	Income taxes paid	-	-
	Net cash generated from operating activities	13.23	49.55
B	Cash Flows From Investing Activities:		
	Purchase of fixed assets	-372.28	-34.01
	Purchase of Investment	-	-22.40
	Changes in loans and advances	155.00	50.03
	Interest & other income received	55.22	-57.41
	Net cash used in investing activities	-162.06	-63.78
C	Cash Flows From Financing Activities:		
	Proceeds from issue of share warrants	-	-
	Proceeds from issue of ESOPs	-	-
	Changes in Minority Interest	167.87	-
	Net Cash generated from financing activities	167.87	-
D	Net increase / (decrease) in cash and cash equivalents	19.04	-14.23
E	Cash and cash equivalents at the beginning of the year	411.30	425.53
F	Cash and cash equivalents at the end of the year	430.34	411.30
	Cash & Cash Equivalents comprise:		
	Cash in Hand	7.96	0.35
	Balance with Banks in Current A/c	41.35	1.76
	Balance with Banks in Deposit A/c	381.02	409.19
	Total Cash & Cash Equivalents :	430.34	411.30

For and on behalf of the Board of Directors




K. Vivek Reddy
 Managing Director
 DIN: 7907507

Place: Hyderabad
Date: 29-06-2020



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS
AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF STEADFAST CORPORATION LIMITED

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of STEADFAST CORPORATION LIMITED (the "Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group"), for the three months and year ended March 31, 2020 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- (i) includes the results of the Associate and subsidiary audited by us as given in the Annexure to this report
- (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (iii) gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the consolidated net loss and consolidated other comprehensive loss and other financial information of the Group for the three months and year ended March 31, 2020.

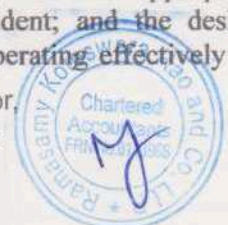
Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Interim Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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.

Management's Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been compiled from the audited interim consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net loss and consolidated other comprehensive loss and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for



ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.



• Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results 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 Results.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Other Matters

The consolidated annual financial results include the results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

Annexure to Auditors' Report: List of Subsidiaries and Associates

1. VHS Healthcare Services, Partnership Firm, Subsidiary.
2. RAUS-SCL (Joint Venture), Associate.

For Ramasamy Koteswara Rao and Co LLP.
Chartered Accountants
FRNO.010396S/S200084



M. Krishna

Murali Krishna Reddy Telluri
Partner

M.No.223022

UDIN: 20223022AAAAID7636

Place: Hyderabad
Date: 29-06-2020

Dated: 29/06/2020

To,

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

Dear Sir,

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

Ref: SYMBOL- STEADFAST

DECLARATION FOR UNMODIFIED OPINION

I, K. Vivek Reddy, Managing Director of M/s. Steadfast Corporation Limited, having its Registered office at H.No.8-2-293/82/J/B-60, Journalist Colony, Jubilee Hills, Hyderabad, Telangana 500033, hereby declare that M/s. Ramasamy Koteswara Rao and Co LLP Statutory Auditors of the Company have issued an Audit Report with Unmodified Opinion on Consolidated Audited Financial Results for the Quarter and Year Ended 31st March 2020.

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

Thanking you,
For Steadfast Corporation Limited


K. Vivek Reddy
Managing Director
DIN-07907507



Dated: 29/06/2020

To,

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

Dear Sir,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with reference to SEBI Circular bearing reference no. SEBIHO/CFD/CMDIICIRIP/2020/84 dated 20th May, 2020

We would like to inform you the impact of COVID-19 pandemic and ensuing nation-wide lockdown on the Company pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Disclosures on impact analysis of COVID-19 pandemic on Company's operations

1	Impact of the Co VID-19 pandemic on the business	The operations of the Company were stalled on account of lock down from 23'd March to end of May 14 th 2020. Consequently the Company on account of no operations, resulting in loss of revenue during the lockdown period.
2	Ability to maintain operations including the factories/units/office spaces functioning and closed down	During the lock down period there were no operations as set out above. The registered Office was also closed during the lockdown period and has resumed work in a staggered manner after the end of lockdown period.
3	Schedule, if any, for restarting the operations	As stated above in Point 2.
4	Steps taken to ensure smooth functioning of operations	The Company issued COVID-19 alerts and guidelines from time to time and adopted suitable measures to safe guard the employees and for smooth functioning of operations. The Company has taken adequate safety measures including thermal checkup at entry level, self-sanitizing, wearing masks within our premises, social distancing and multiple levels of sanitizations at work places. All the safety measures are being followed on an ongoing



		basis to prevent the spread of virus.
5	Estimation of the future impact of COVID-19 on its operations	The Pandemic of Covid-19 virus brought about disruptions in the Construction industry which could have lasting impact operations. Specific estimate of such an impact can't be done now as the situation remains dynamic.
6	Details of impact of CoVID-19 on our Company:	
a	Capital and financial resources	Barring the affect of the reduction of revenues and attendant profits during and after lock down, the Company does not envisage material impact on its financial resources or on Capital deployed.
b	Profitability	The profitability would be impacted to the extent of loss of production and revenues, during the lock down period and on future earnings the judgment of which is subjective at this stage.
c	Liquidity position	No material impact on Company's liquidity position
d	Ability to service debt and other of its financing arrangements	The Company have adequate leverage for the size of its operations.
e	Assets	No impact.
f	Internal financial reporting and control	Not affected.
g	Supply chain	There was a temporary disruption in relation to logistics during the lock down period and the same has since eased out though normalcy across key supply chain points is yet to be achieved on account of safety measures being implemented by transporters, suppliers and customers
h	Demand for its products/ services	There has been a slowdown in the construction industry during the lock down, migrant labour availability for construction activity etc. However, it will be difficult to quantify future impact on demand for Company at this point of time.
7	Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business.	There are no such contracts which could give rise to mandatory obligations and so penalties etc. in any of the Company's business transactions.
8	Other relevant material updates about the listed entity's business	There are no other material updates.

This is for your information and records.

Thanking you,

Yours faithfully,

For Steadfast Corporation Limited


K. Vivek Reddy
Managing Director
DIN-07907507

