



Steadfast

Corporation Limited

30th
Annual Report
2024-25



BOARD OF DIRECTORS:

Sri. K. Vivek Reddy : Managing Director
Sri. V. Sai Sudhakar : Director (Non-Executive)
Mrs. Tina Chandra : Independent Director
Sri.Venkata Srinivasan Kodakalla : Independent Director

Chief Financial Officer:

Mr. S. Yedukondalu

Company Secretary & Compliance Officer:

Mr. N. Ashok

STATUTORY AUDITORS:

Ramasamy Koteswara Rao and 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 & Co.,

Company Secretaries

H. No. 6-3-347/1 & 2, Flat No. 104, Second Floor, Megasri Classics,

Opposite to suvidha Hospital, Dwarakapuri Colony, Punjagutta,

Hyderabad - 500082, Telangana.

BANKERS:

Union Bank of India, Jubilee Hills Branch, Hyderabad

Indian Bank, Jubilee Hills Branch, Hyderabad

UCO Bank, Abids Branch, Hyderabad

REGISTRARS & SHARE TRANSFER AGENT

(PHYSICAL & DEMAT):

XL SOFTECH SYSTEMS LTD

3, Sagar Society, Road No.2, Banjara Hills,

Hyderabad - 500 034. Telangana

Tele Phone No: 91-40-23545913, 23545914

REGISTERED OFFICE:

H.No. 8-2-293/82/J/B-60, Journlist Colony,

Jubilee Hills, Hyderabad, Telangana- 500033.

Tele Phone No.040- 23559550,

CIN: L74999TG1995PLC037139

Email: steadfastcorp@gmail.com

Website: www.steadfastcorp.in

NOTICE

Notice is hereby given that the Thirtieth Annual General Meeting of members of Steadfast Corporation Limited will be held on Thursday the 25th day of September, 2025 at 2:00 P.M. through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) to transact the following items of business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Standalone & Consolidated Financial Statements of the Company for the year ended 31st March, 2025 including Balance Sheet as on 31st March, 2025 and the Statement of Profit and Loss for the year ended 31st March, 2025 along with the Report of Board of Directors and Auditors thereon.
2. To appoint a Director in place of **Dr. Keesara Vivek Reddy** (DIN: 07907507), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Appointment of M/s. V. Bhaskara Rao & Co., Practicing Company Secretaries, as Secretarial Auditors of the Company.**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of the Sections 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s), amendment(s), or re-enactment (s) thereof, for the time being in force), and subject to receipt of such other approvals, consents and permissions as may be required, M/s. V. Bhaskara Rao & Co., Practicing Company Secretaries, Hyderabad (Unique code number of firm: P2025TS104600 and having Peer Review No.6351/2025) be and are hereby appointed as Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30, at such fees, plus applicable taxes and other out-of-pocket expenses as may be mutually agreed upon between the Board of Directors of the Company and the Secretarial Auditors.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committees thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, including filing the requisite forms or submission of documents with any authorities and accepting any modifications to the terms of appointment.”

4. **To appoint Mr. Venkata Srinivasan Kodakalla, Additional director as Independent Director**

To consider, and if thought fit, to pass with or without modification, the following Resolution as Ordinary 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, Mr. Venkata Srinivasan Kodakalla (DIN: 10254552) who was appointed as an Additional Director in the capacity as Independent Director on the Board of Directors of the Company with effect from May 30, 2025 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Act and the Articles of Association of the

Company, being eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the company, be and is hereby appointed as an Independent Director of Company to hold office for a term of five consecutive years commencing from 30th May 2025 and not liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

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

Place: Hyderabad
Date: 13.08.2025

**Sd/-
N. Ashok
Company Secretary**

NOTES:

- 1) In view of the Circular dated May 5, 2020 read with Circulars dated April 8, 2020, April 13, 2020, January 13, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/DDHS/DDHS-RACPOD1/P/ CIR/2023/001 dated January 5, 2023, SEBI/HO/ DDHS/P/CIR/2023/0164 dated October 06, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 ("SEBI Circulars"), the Company is convening its 30th AGM through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the members, on Thursday, September 25, 2025, at 02:00 P.M (IST). Hence, Members can attend and participate in this AGM through VC and Members of the Company joining through VC shall be reckoned for the purpose of quorum under Section 103 of the Act. Further, all resolutions in the meeting shall be passed through the facility of e-Voting/electronic system. The deemed venue for the 30th AGM shall be the Registered Office of the Company. Since the AGM will be held through VC / OAVM, the Route Map, proxy form and attendance slip are not attached to this Notice.
- 2) Pursuant to the Circulars dated April 08, 2020 and May 13, 2022 issued by MCA and SEBI respectively, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to participate and cast their votes through e-voting.
- 3) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), MCA Circulars and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) the Company is providing facility of remote e-voting to its members in respect of the business to be transacted in the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as an authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting during the AGM will be provided by CDSL.
- 4) In case you are holding the Company's shares in dematerialized form, please contact your depository participant and give suitable instructions to update your bank details in your demat account and to notify any changes with respect to their addresses, email id, ECS mandate etc.

In case you are holding Company's shares in physical form, please inform Company's RTA viz. M/s. XL Softech Systems Limited, 3, Sagar Society, Road No.2, Banjara Hills, Hyderabad - 500034 by enclosing a photocopy of blank cancelled cheque of your bank account, address and email ID's.
- 5) The Share Transfer Register and the **Register of Members** of the Company will remain closed from **20-09-2025 to 25-09-2025** (both days inclusive).
- 6) As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. M/s. XL Softech Systems Limited, 3, Sagar Society, Road No.2, Banjara Hills, Hyderabad - 500034 are the Registrar & Share Transfer Agents (RTA) of the Company. All communications in respect of share transfers, dematerialization and change in the address of the members may be communicated to the RTA. The Company's ISIN for its equity shares is INE089B01013.

MANDATORY CREDIT OF SHARES TO “SUSPENSE ESCROW DEMAT ACCOUNT”:-

In terms of SEBI Circular :- SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022 shares of companies shall be issued in dematerialised mode only while processing the service requests for issue of duplicate certificates, Transmission of shares, Transposition of shares, Renewal/ Exchange of certificates, Endorsement; Subdivision, Splitting of the certificates and Consolidation of certificates/Folios. The said Circular further stipulates that in case the shareholder fails to submit the demat request within the prescribed time frame then the RTA shall credit the shares to a “**SUSPENSE ESCROW DEMAT ACCOUNT**”;

MANDATORY FREEZING OF FOLIOS:- SEBI vide its circular nos. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, has mandated Members holding shares in physical form to submit their PAN, nomination, contact details, bank account details and specimen signature in specified forms.

The investor service request forms for updation of PAN, KYC, Bank details and Nomination viz Form ISR-1, ISR-2, ISR-3, SH-13, SH-14 and the said SEBI Circulars are available on the Company's website at : www.steadfastcorp.in, on the website of the Stock Exchange www.msei.in

In case a holder of physical securities fails to furnish PAN, nomination, contact details, bank account details and specimen signature, RTAs will be obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on 31st December, 2025, the Registrar/the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and/or the Prevention of Money Laundering Act, 2002.

In view of the above developments/directions it is in the interest of shareholders holding shares in physical mode to immediately take steps to dematerialise their shares.

- 7) Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the RTA/Company.
- 8) Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the company a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the meeting.
- 9) **Transfer of Unclaimed/Unpaid amounts to the Investor Education and Protection Fund (IEPF):**

Generally the dividends not encashed or remaining unclaimed for a period of 7 (seven) years from the date of transfer to the Company's Unpaid Dividend Account, shall be transferred to the Investor Education and Protection Fund (“IEPF”) established by the Central Government. Further, pursuant to the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“IEPF Rules”) as amended from time to time, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs.

The Company has transferred the unpaid or unclaimed dividend declared in the financial year 2016-17, to Investor Education and Protection Fund Authority (“IEPF”). Details of dividends so far transferred to the IEPF Authority are available on the website of IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.

Members whose unclaimed dividend transferred to the IEPF Authority can claim their unclaimed dividend from the IEPF Authority by filing Form No IEPF-5 and following the Refund Procedure as detailed on the website of IEPF Authority i.e. www.iepf.gov.in.

The concerned Members/investors are advised to visit the weblink of the IEPF Authority <http://iepf.gov.in/IEPF/refund.html>, or contact Company's RTA for detailed procedure to lodge the claim with IEPF Authority.

- 10) Members seeking any information or clarification on the accounts are requested to send their queries to the Company, in writing, at least one week before the date of the meeting. Replies will be provided in respect of such written queries at the meeting.
- 11) Members can avail the facility of nomination in respect of securities held by them in physical form pursuant to the provision of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed form duly filled in to XL Softech systems Limited. Members holding shares in electronic mode may contact their respective Depository Participant (DP) for availing this facility.

SEBI vide its circular nos. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, has mandated Members holding shares in physical form to submit their PAN, nomination, contact details, bank account details and specimen signature in specified forms.

The investor service request forms for updation of PAN, KYC, Bank details and Nomination viz Form ISR-1, ISR-2, ISR-3, SH-13, SH-14 and the said SEBI Circulars are available on the Company's website at : www.steadfastcorp.in and on the website of the Stock Exchange www.mseil.in

- 12) Members holding shares in identical order of names in more than one folio are requested to write to the Company's Registrars and Share Transfer Agents enclosing their share certificates to enable consolidation of their shareholdings in one folio. A consolidated share certificate will be issued to such members after making requisite changes.
- 13) Pursuant to the directions/notifications of Securities and Exchange Board of India (SEBI) and Depositories, the demat account holders can operate their accounts if they had already provided Income Tax Permanent Account Number either at the time of opening of the account or at any time subsequently. In case they have not furnished the Income Tax Permanent Account Number to the Depository Participants, such demat account holders are requested to contact their DPs with a photocopy of the PAN Card (with original PAN Card for verification), so that the frozen demat accounts would be available for operation and further consequences of non-compliance with the aforesaid directives would be obviated. SEBI, vide Circular ref.no.MRD/Dop/Cir-05/2009 dated May 20, 2009 made it mandatory to have PAN particulars for registration of physical share transfer requests. Based on the directive contained in the said circulars, all share transfer requests are therefore to be accompanied with PAN details. Members holding shares in physical form can submit their PAN details to the Company / RTA.
- 14) Members may also note that the Notice of the 30th Annual General Meeting is available on the Company's website: www.steadfastcorp.in. All documents referred to in the accompanying Notice shall be open for inspection in electronic mode by the Members by writing an e-mail to the Company Secretary at steadfastcorp@gmail.com.

In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with Annual Report 2024-25 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depository Participants. Members may note that the Notice and the Annual Report 2024-25 will also be available on the Company's website at www.steadfastcorp.in, on the website of the Stock Exchange i.e. Metropolitan stock exchange of India Limited (MSEI) at www.msei.in, and on the website of CDSL www.evotingindia.com. To support 'Green Initiative', members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/ their Depository Participants in respect of shares held in physical/electronic mode, respectively.

- 15) Additional information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Secretarial Standards on general meetings, information in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting is furnished in the annexure and forms part of the notice. The Directors have furnished the requisite consent / declaration for their appointment / re-appointment.
- 16) Retirement of Directors by rotation: **Dr. Keesara Vivek Reddy** (DIN: 07907507), Managing Director of the Company retire by rotation at the ensuing AGM and, being eligible, offer himself for re-appointment.
- 17) 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.
- 18) The notice of Annual General Meeting will be sent to the members, whose names appears in the Register of members / depositories as at book closure hours of business on Friday the **22nd August, 2025**.
- 19) Board of Directors have appointed Sri V. Bhaskara Rao, Practicing Company Secretary, Address: V. Bhaskara Rao & Co, Company Secretaries, H. No. 6-3-347/1 & 2, Flat No. 104, Second Floor, Megasri Classics, Opposite to suvidha Hospital, Dwarakapuri Colony, Punjagutta, Hyderabad – 500082, Telangana, Mail Id: bhaskararaoandco@gmail.com, as a Scrutinizer to scrutinize the remote e-voting and e- voting during AGM in a fair and transparent manner. The Scrutinizer after scrutinizing the votes cast at the meeting and through remote e-voting within 48 hours of conclusion of the meeting makes a consolidated Scrutinizer's Report and submits the same to Chairman. The voting result will be announced by the Chairman or any other person authorized by him within two days of the AGM.
- 20) 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.

SHAREHOLDER INSTRUCTIONS FOR E-VOTING**CDSL e-Voting System – For e-voting and Joining Virtual meetings**

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.steadfastcorp.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. Metropolitan stock exchange of India Limited at www.msei.in. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com
6. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA and SEBI Circular's as mentioned above.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- i) The voting period begins on 22nd September, 2025 at 09.00 A.M. and ends on 24th September, 2025 at 05.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 19th September, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure

Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

- iv) Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- v) In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- vi) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

v). Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- (1) The shareholders should log on to the e-voting website www.evotingindia.com.
- (2) Click on "Shareholders" tab.
- (3) Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (4) Next enter the Image Verification as displayed and Click on Login.
- (5) 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.
- (6) If you are a first time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- 7) After entering these details appropriately, click on "SUBMIT" tab.
- 8) 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.

- 9) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 10) Click on the EVSN for the STEADFAST CORPORATION LIMITED on which you choose to vote.
- 11) 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.
- 12) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 13) 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.
- 14) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- 15) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- 16) 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.
- 17) There is also an optional provision to upload BR/POA if any uploaded, which will be
- 18) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.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 linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; steadfastcorp@gmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING ON THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/EGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
3. If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Explanatory Statement in respect of Special Business: (Pursuant to Sec.102 of the Companies Act, 2013)**Item No.3:****Appointment of M/s. V. Bhaskara Rao & Co., Practicing Company Secretaries, as Secretarial Auditors of the Company.**

Pursuant to the amended provisions of Regulation 24A of the SEBI Listing Regulations vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Companies Act, 2013 (Act) and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee and the Board of Directors at their respective meetings held on August 13, 2025 have approved and recommended the appointment of M/s.V. Bhaskara Rao & Co., Practicing Company Secretaries, Hyderabad as the Secretarial Auditors of the Company for an audit period of five consecutive years commencing from FY 2025-26 till FY 2029-30.

V. Bhaskara Rao & Co. is a firm of Practicing Company Secretaries specialized in Secretarial Audit and other corporate law matters. The firm is registered with the Institute of Company Secretaries of India; unique code number allotted for the partnership firm is P2025TS104600 and has an experience of more than 23 years in providing various corporate law services. The Firm has been Peer Reviewed and Quality Reviewed by the Institute of Company Secretaries of India (ICSI), ensuring the highest standards in professional practices.

V. Bhaskara Rao & Co. have given their consent to act as Secretarial Auditors of the Company and confirmed that their appointment, if made, would be within the limits specified under the Act & Rules made thereunder and SEBI Listing Regulations. They have further confirmed that they are not disqualified and are eligible to be appointed as Secretarial Auditors of the Company in terms of the provisions of the Act & Rules made thereunder and SEBI Listing Regulations. They have also confirmed their independence and the services to be rendered by them as Secretarial Auditors is within the purview of the said regulation read with SEBI circular no. SEBI/ HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024.

The proposed fee in connection with secretarial audit shall be Rs.40,000/- (Rupees Forty Thousand only) plus applicable taxes and other out-of-pocket expenses for FY 2025-26. For subsequent year(s) of their term, the secretarial audit fees shall be as mutually agreed between the Board of Directors and V.

Bhaskara Rao & Co. In addition to the Secretarial Audit, V. Bhaskara Rao & Co. shall provide such other services in the nature of certifications and other permitted professional work(s), as approved by the Board of Directors. The relevant fees will be determined by the Board, as recommended by the Audit Committee in consultation with the Secretarial Auditors.

The proposed recommendation for appointment and fees is based on eligibility, knowledge, expertise, industry experience, time and efforts required to be put in by the Secretarial Auditor for conducting the said Audit, which is in line with the industry benchmark.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolutions set forth in Item No.3 of this Notice for approval of the members by way of an Ordinary Resolution.

Item No.4:

To Appoint Mr. Venkata Srinivasan Kodakalla (DIN: 10254552) as Independent Director:

The Board of Directors of the Company appointed Mr. Venkata Srinivasan Kodakalla as an Additional Director in the capacity of Independent Director on the Board of Directors of the Company with effect from May 30, 2025, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("Act") and the Articles of Association of the Company.

In terms of the provisions of Section 161(1) of the Act, Mr. Venkata Srinivasan Kodakalla will hold office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member under Section 160(1) of the Act proposing the candidature of Mr. Venkata Srinivasan Kodakalla for the office of Independent Director of the Company. Mr. Venkata Srinivasan Kodakalla is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from Mr. Venkata Srinivasan Kodakalla that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and SEBI Listing Regulations. The resolution seeks the approval of members for the appointment of Mr. Venkata Srinivasan Kodakalla as an Independent Director of the company up to May 29, 2030 pursuant to Section 149 and other applicable provisions of the Act and Rules made there under. He is not liable to retire by rotation.

In the opinion of the Board, Mr. Venkata Srinivasan Kodakalla fulfils the conditions for his appointment as an Independent Director as specified in the Act and SEBI Listing Regulations. Mr. Venkata Srinivasan Kodakalla is independent of the management and possesses appropriate skills, experience and knowledge.

Brief Resume: Mr. Venkata Srinivasan Kodakalla has done his MBA in Marketing from Acharya Nagarjuna University, an MA in Public Personnel Management (PPM) from Osmania University, and a BSc in Botany, Zoology, and Chemistry (BZC) from Andhra University. Keeping in view his expertise and knowledge, it will be in the interest of the Company that Mr. Venkata Srinivasan Kodakalla is appointed as an Independent Director of the Company.

Mr. Venkata Srinivasan Kodakalla does not hold by himself or for any other person on a beneficial basis, any shares in the Company. The Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Venkata Srinivasan Kodakalla as an

Independent Director. Accordingly, the Board recommends the said resolution for the approval of the shareholders. Copy of the draft letter for appointment of Mr. Venkata Srinivasan Kodakalla as an Independent Director setting out the terms and conditions is available for inspection by members at the registered office of the Company.

Except Mr. Venkata Srinivasan Kodakalla being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.3. This Explanatory Statement may also be regarded as a disclosure Regulation 27 of SEBI (Listing obligations and disclosure Requirements) Regulations, 2015.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the members.

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

Place: Hyderabad
Date: 13.08.2025

**Sd/-
N. Ashok
Company Secretary**

ANNEXURE - A

Details of Directors seeking appointment/ re-appointment at the Annual General Meeting scheduled to be held on 25th September, 2025. (Pursuant to Regulation 36 of SEBI (Listing obligations and disclosure Requirements) Regulations, 2015)

Name of the Director	Venkata Srinivasan Kodakalla
Date of Birth	03/08/1967
Date of Appointment	30.05.2025
Relationship with Directors	None
Expertise in specific functional area	Sales and Marketing
Qualification	MBA in Marketing from Acharya Nagarjuna University, an MA in Public Personnel Management (PPM) from Osmania University, and a BSc in Botany, Zoology, and Chemistry (BZC) from Andhra University.
Board Membership of other companies as on August 13, 2025@	2 (Two)
Chairman/Member of the Committee of the Board of Directors as on August 13, 2025	4 (Four)
Chairman/Member of the Committee of Directors of other companies in which he is a director as on August 13, 2025	4 (Four)
a) Audit Committee	2 (Two)
b) Stakeholders' Relationship Committee	2 (Two)
c) Nomination and Remuneration Committee	NIL
Number of shares held in the Company as on August 13, 2025	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 30th Annual Report with the Audited financial statements of the Company for the Year ended 31st March, 2025.

1. Financial Results

The summarized standalone and consolidated financial results of your Company and its joint venture are given in the table below:

(Amount in Rs.)

Sl. No	Particulars	31.03.2025	31.03.2024	31.03.2025	31.03.2024
		Standalone		Consolidated	
1	Income from Operations	64,19,382	58,42,783	64,19,382	58,42,783
2	Other Income	61,35,327	58,01,573	61,35,327	58,01,573
3	Cost of Material and Execution	38,49,748	34,79,671	38,49,748	34,79,671
4	Administration and other Expenses	72,63,305	65,99,032	72,63,305	65,99,032
5	Financial Charges	1085	1,29,467	1085	1,29,467
6	Deprecation	4,96,451	6,65,949	4,96,451	6,65,949
7	Profit Before Tax and Exceptional items	9,44,120	7,70,237	9,44,120	7,70,237
8	Tax Including deferred tax	5,90,319	2,00,000	5,90,319	2,00,000
9	Profit After Tax	3,53,801	5,70,237	3,53,801	5,70,237

2. BUSINESS OPERATIONS

On a standalone and consolidated basis the company has earned profit of Rs.3.54 Lakh since no business was carried in RAUS-SCL (JV) and hence the standalone and consolidated financial figures are more or less 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. OUTLOOK FOR THE CURRENT YEAR:

The company has a foundation in the infrastructure and real estate sectors. However, to achieve extendable growth and mitigate potential risks associated with reliance on a limited number of sectors, the company is exploring diversification opportunities. The goal is to leverage existing core competencies, resources, and market position to identify and capitalize on new avenues for growth and expand the company's operational footprint and revenue streams and create lasting value for shareholders and stakeholders..

4. SHARE CAPITAL:

As on 31st March, 2025, 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, 2025.

6. RESERVES:

During the year the Company has transferred an amount of Rs.3,53,760/- to Reserves & Surplus under "Surplus in Statement of Profit and Loss".

7. COMPOSITION OF THE BOARD AND DETAILS OF BOARD MEETINGS

Sl. No	Name of Directors as on 31.03.2025	Designation
1	Mr. K. Vivek Reddy	Managing Director
2	Mr. V. Sai Sudhakar	Non-Executive Director
3	Mrs. Tina Chandra	Independent Director

The board of directors met 4 (four) times during the year 2024-25 on 30.05.2024, 13.08.2024, 13.11.2024, and 13.02.2025.

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 31.03.2025

1. Mr. K. Vivek Reddy - Managing Director
2. Mr. N. Ashok - Company Secretary
3. Mr. S. Yedukondalu - Chief Financial Officer

During the financial year, Smt. Anjanadevi Velagala completed her second term as an Independent Director of the Company on 29th September, 2024. In view of the completion of her tenure, the Board of Directors, at its meeting held on 13th August, 2024, based on the recommendation of the Nomination and Remuneration Committee (NRC) at its meeting held on the same date, recommended the appointment of Mrs. Tina Chandra as a Non-Executive & Independent Woman Director on the Board for a period of five (5) years, effective from 30th September, 2024 to 29th September, 2029.

The said appointment was approved by the shareholders at the Annual General Meeting held on 30th September, 2024.

During the financial year 2024–25, Mr. Rithwik Reddy Musku completed his tenure as an Independent Director of the Company on 12th February, 2025. Pursuant to the completion of his term, the Board of Directors, at its meeting held on 30th May, 2025 (post the closure of the financial year), based on the recommendation of the Nomination and Remuneration Committee (NRC), appointed Mr. Venkata Srinivasan Kodakalla as an Additional Director in the capacity of Independent Director, effective from 30th May, 2025.

Further, based on the recommendation of the NRC at its meeting held on 13th August, 2025, the Board has recommended the appointment of Mr. Venkata Srinivasan Kodakalla as a Non-Executive & Independent Director for a term of five (5) consecutive years, from 30th May, 2025 to 29th May, 2030. The said appointment is being placed before the shareholders for approval at the ensuing Annual General Meeting.

Further, after the closure of the financial year 2024–25, Mr. N. Ashok, Company Secretary of the Company, tendered his resignation and was relieved from his duties with effect from the close of business hours on 13th August, 2025.

Retirement of Directors:

In terms of Article 84 of the Articles of Association of the Company **Dr. Keesara Vivek Reddy**, Managing Director retire by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment. Nomination & Remuneration Committee and the Board recommended his re-appointment for approval of the members at the ensuing AGM.

9. COMMITTEES OF THE BOARD:

The details of the Committees of the Board viz., Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Share Transfer 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. 1st March, 2018. The stock exchange symbol for shareholders identity is STEADFAST.

11. AUDITORS:

At the Annual General Meeting held on 30th September, 2021, M/s. Ramasamy Koteswara Rao and Co LLP, were reappointed as Statutory Auditors of the Company to hold office for five consecutive years till the conclusion of the 31st Annual General Meeting of the Company in the calendar year 2026.

Accordingly, M/s. Ramasamy Koteswara Rao and Co LLP will continue as the Statutory Auditors of the Company till conclusion of 31st Annual General Meeting of the Company.

Further they confirmed that they are not disqualified to continue as Statutory Auditors.

12. EXTRACT OF ANNUAL RETURN:

Pursuant to the provisions of Section 92 (3) and section 134(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Annual

Return of the Company as on 31st March, 2025 is available on the Company's website and can be accessed at <https://www.steadfastcorp.in/>.

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 profit 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 Company has in place an adequate system of internal controls. The details of the internal controls System are given in the Management Discussion and Analysis Report which forms part of the Board's Report.

The internal financial controls with reference to the Financial Statements for the year ended 31st March, 2025 commensurate with the size and nature of business of the Company.

15. DECLARATION BY INDEPENDENT DIRECTORS:

Mr.Rithwik Reddy Musku and Mrs.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 there under read with Reg.16(1)(b) of SEBI LODR, about their status as Independent Directors of the Company. In the opinion of the Board, the Independent Directors of the Company possess necessary expertise, integrity and experience.

The Independent Directors of the Company have confirmed that they have registered themselves with the Indian Institute of Corporate Affairs (IICA) and have included their names in the databank of Independent Directors

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.

18. SECRETARIAL AUDIT AND APPOINTMENT OF SECRETARIAL AUDITORS

The Board has appointed M/s. V. Bhaskara Rao & Co., Company Secretaries, (CP No. 4182) as the secretarial auditors of the Company to conduct the secretarial audit for the FY 2024-25.

The report of the Secretarial Auditors is annexed to this Report.

Based on the recommendation of the Audit Committee, the Board at its meeting held on August 13, 2025 has recommended for appointment of M/s. V. Bhaskara Rao & Co., Practicing Company Secretaries, Hyderabad (Unique code number of firm: P2025TS104600 and having Peer Review No.6351/2025), as Secretarial Auditors of the Company to hold office for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to the approval of shareholders as per the SEBI Listing Regulations read with Section 204 of the Act and Rules thereunder.

19. INTERNAL AUDIT

In terms of Sec. 138 of the Companies Act, 2013 M/s. M.N. Rao & Associates, Chartered Accountants have been appointed as internal auditors of the company and the 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/investments. However as per the provisions of Section 186 of the Companies Act, 2013, the existing loans, guarantees and investments details are given in the note 4 and 5 of the Financial Statements.

22. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

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

During the financial year the company does not have any related party transactions with related parties as required under sec 134 (3) (b) of Companies Act, 2013 read with rule 8 of Companies (Accounts) rules 2014 which forms part of 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(s)/Associate Companies, However 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) and there was no business in JV during the financial year.

The consolidated financial statements of the Company and its Joint Ventures prepared in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant Rules, form part of the Annual Report and are reflected in the Consolidated Financial Statements of the Company.

Statement containing salient features of financial statements of subsidiaries and associates.

Pursuant to Section 129(3) of the Act, the statement containing the salient features of the financial statements of Company's Joint Venture is enclosed in **AOC-1 at Annexure-1** of Board's Report.

And further during the year there were no companies which have become or ceased to be its subsidiaries, joint ventures or Associate companies

The Company has adopted a Policy for determining Material subsidiaries in terms of Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Policy approved by the Board is available on the website of the Company at www.steadfastcorp.in.

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.

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

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. STATEMENT ON COMPLIANCE WITH MATERNITY BENEFITS

The Company has always upheld the principles of inclusivity, diversity, and employee well-being. In compliance with the provisions of the Maternity Benefit Act, 1961, as amended by the Maternity Benefit (Amendment) Act, 2017, the Company has implemented a comprehensive policy framework to support female employees during the maternity period.

During the year under review, there were no request received, hence the compliance with the provisions will not arise.

32. 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 Company Secretaries forms part of this Report.

33. MANAGEMENT DISCUSSION & ANALYSIS

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

34. WHISTLER BLOWER POLICY

The Company established Whistle Blower Policy for directors and employees to report concerns about unethical behavior, 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.

35. 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	3.00
HRA	1.20
Conveyance	0.096
Medical Reimbursement	0.075
Other Allowances	1.629
Total	6.00

36. 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.

37. 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.8,50,000 or more are given in the **Annexure-2** forming part of this report.

38. GREEN INITIATIVE IN CORPORATE GOVERNANCE:

The Ministry of Corporate Affairs (MCA) has undertaken green initiative in Corporate Governance by allowing paperless compliances by the Companies and permitted the service of Annual Reports and documents to the shareholders through electronic mode subject to certain conditions and the Company continues to send Annual Reports and other communications in electronic mode to the members who have registered their email addresses with the Company/RTA.

39. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company complies with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

40. TRANSFER OF UNPAID / UNCLAIMED DIVIDEND TO IEPF

Pursuant to the provisions of Section 124(5) of the Act, as amended, read with Investor Education and Protection Fund (Awareness and Protection of Investors) Rules, 2014 dividend which remains unpaid or unclaimed for a period of 7 consecutive years shall be transferred to the Investor Education and Protection Fund of the Central Government. During the year under review no such instances.

Sri K. Vivek Reddy, Managing Director is the Nodal Officer for the purpose of IEPF Rules.

41. TRANSFER OF SHARES TO IEPF

As per Section 124(6) of the Act, all shares in respect of which dividend has not been paid or claimed for seven (7) consecutive years or more shall be transferred by the Company to Investor Education and Protection Fund of the Central Government. During the year under review no such instances.

42. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions on these matters during the year under review:

- Issue of equity shares with differential rights as to dividend, voting or otherwise.
- Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except Employees' Stock Options Schemes referred to in this Report.

- the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
- No instances of frauds reported by Auditors under section 143 (12) of the Act.
- There are no proceedings pending under the Insolvency and Bankruptcy Code, 2016.
- There was no instance of onetime settlement with any Bank or Financial Institution.
- Maintenance of Cost Records- Not applicable to the Company

43. 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: 13.08.2025

**Sd/-
Keesara Vivek Reddy
Managing Director
DIN: 07907507**

**Sd/-
V. Sai Sudhakar
Director
DIN: 00733001**

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

S.No.	Particulars	Details
1.	Name of associates /Joint Ventures	M/s. RAUS-SCL (JV),
2.	Latest audited Balance Sheet Date	31.03.2025
3.	Shares of Associate /Joint Ventures held by the company on the year end	NA
3(i)	No.	NA
3(ii)	Amount of Investment in Associates /Joint Venture	Rs. 5,63,438.2/-
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	NA
7.	Profit/Loss for the year	NIL
7(i)	Considered in Consolidation	Consolidated
7(ii)	Not Considered in Consolidation	NA

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

For and on behalf of the Board
Steadfast Corporation Limited

Place: Hyderabad
Date: 13.08.2025

Sd/-
Keesara Vivek Reddy
Managing Director
DIN: 07907507

Sd/-
V. Sai Sudhakar
Director
DIN: 00733001

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: 0.91:1
(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;	0%
(iii). the percentage increase in the median remuneration of employees in the financial year;	0%
(iv). the number of permanent employees on the rolls of Company;	8
(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;	(a), (b) & (c): Not Applicable.
(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. 6.00 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) (10 Years of Experience)
(v) date of commencement of employment	14/08/2017
(vi) the age of such employee;	39 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	4.91%

(ix) Whether any such employee is a Relative of the Company and if so, name of Director.	NA
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;	NA
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;	NA
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

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

Place: Hyderabad
Date: 13.08.2025

Sd/-
Keesara Vivek Reddy
Managing Director
DIN: 07907507

Sd/-
V. Sai Sudhakar
Director
DIN: 00733001

CORPORATE GOVERNANCE (Mandatory Requirements)

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time, a Report on Corporate Governance is given below:

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 confirms 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 1 Independent Director as on 31.03.2025. Various committees support the board in its functions. The board of directors and its committees meet at regular intervals.

The board of directors met 4 (Four) times during the year 2024-25 on 30.05.2024, 13.08.2024, 13.11.2024, and 13.02.2025. The time gap between two Board meetings not exceeded by more than one hundred and twenty days (120 days). 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: 07907507	Managing Director	4	Yes	2	-	-
2.	Mr. Sai Sudhakar Vankineni DIN: 00733001	Non-Executive Director	4	Yes	1	-	-
3.	Mrs. Velagala Anjana Devi DIN: 03552826 (Up to 29.09.2024)	Non-Executive Independent & Women Director	2	No	Nil	-	-
4.	Mrs. Tina Chandra DIN: 10742113 (from 30.09.2024)	Non-Executive Independent Director	2	No	Nil	-	-
4.	Mr. Rithwik Reddy Musku DIN: 05120343 (up to 12.02.2025)	Non-Executive Independent Director	3	Yes	2	-	-

None of the Directors on the Board:

- holds directorships in more than ten public companies;
- serves as Director or as Independent Directors (ID) in more than seven listed entities; and
- who are the Executive Directors serves as IDs in more than three listed entities

Necessary disclosures have been obtained from the Directors regarding their Directorship(s) and have been taken on record by the Board.

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 13.02.2025 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 13.11.2024:

- (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 13.11.2024 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:

Mr. Venkata Srinivasan Kodakalla and Mrs. Tina Chandra, 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. M.Rithwik Reddy, the other members of the Committee are Mr. V. Sai Sudhakar and Mrs. Tina Chandra. 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 on 30.05.2024, 13.08.2024, 13.11.2024 and 13.02.2025 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. V. Sai Sudhakar	4
2.	Mrs. V. Anjana Devi (up to 29.09.2024)	2
3.	Mrs. Tina Chandra (from 30.09.2024)	2
4.	Mr. M. Rithwik Reddy (Up to 12.02.2025)	3

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 2024-25, 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 31.03.2025:

During the year, the Nomination & Remuneration Committee duly met on 13.08.2024 & 13.02.2025 and the attendance of members is as follows:

S.No.	Name of Director	No of Meetings attended
1	Mr. V. Sai Sudhakar	2
2.	Mrs. V. Anjana Devi (up to 29.09.2024)	1
3	Mrs. Tina Chandra (from 30.09.2024)	1
4.	Mr. M. Rithwik Reddy (Up to 12.02.2025)	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	3.00
HRA	1.20
Conveyance	0.096
Medical Reimbursement	0.075
Other Allowances	1.629
Total	6.00

Statement showing number of Equity Shares held by the Non-Executive Directors as on March 31, 2025

Name of the Director	Number of equity shares of Rs.10/- each held (as on 31.03.2025)
Mr. V. Sai Sudhakar	Nil
Mrs. V. Anjana Devi (up to 29.09.2024)	Nil
Mrs. Tina Chandra (from 30.09.2024)	Nil
Mr. Rithwik Reddy Musku (Up to 12.02.2025)	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 31.03.2025:

During the year, the Committee duly met 2 (Two) times on 30.05.2024 & 13.02.2025 and the attendance of members is as follows:

S.No.	Name of Director	No of Meetings attended
1	Mr. V. Sai Sudhakar - Chairman	2
2	Mrs. V. Anjana Devi (up to 29.09.2024)	1
3	Mrs. Tina Chandra (from 30.09.2024)	1
4	Mr. M. Rithwik Reddy (Up to 12.02.2025)	1

During the year the company has received one letter/ complaint from the investor w.r.t non-receipt of dividend that was declared in the F.Y. 2016-17 and was resolved amicably. There were no pending letters/ complaints as on the date of the Directors' Report.

Status of Complaints in the F.Y 2024-25

S.No.	Nature of Compliant	Total No. of Complaints	Resolved	Not Resolved	Reasons for Pending
1.	Transfer of Shares	-	-	-	-
2.	Demat of Shares	-	-	-	-
3.	Refund orders	-	-	-	-
4.	Non-receipt of Dividend	1	1	-	-

(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 2024-25, meeting of the Share Transfer Committee were held on 30.05.2024 and 13.02.2025. The details are as under:

S.No.	Name of Director	Designation	No of Meetings attended
1	Mr. V. Sai Sudhakar	Chairman	2
2	Mrs. V. Anjana Devi (up to 29.09.2024)	Member	1
3	Mrs. Tina Chandra (from 30.09.2024)	Member	1
4	Mr. M. Rithwik Reddy (Up to 12.02.2025)	Member	1

COMPLIANCE OFFICER:

Mr. N. Ashok 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: 040-23545913, 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
2021-22	30.09.2022	Through Video Conference (VC) / Other Audio-Visual Means (OVAM)	02.00 PM
2022-23	30.09.2023	Through Video Conference (VC) / Other Audio-Visual Means (OVAM)	02.00 PM
2023-24	30.09.2024	Through Video conference (VC) / other audio visual means (OVAM)	02.00 PM

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 2024-25: Nil

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:

- The Annual General Meeting of the Company will be held on Thursday the 25th day of September, 2025 at 2.00 P.M. **through Video Conferencing (VC)/Other Audio-Visual Means (OAVM).**
- The Financial Year of the Company is from 1st April to 31st March every year.
- Date of Book Closure: from 20th September, 2025 to 25th September, 2025 (both days inclusive).
- 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.
- The listing fees for the financial year 2024-25 was paid to Metropolitan Stock Exchange of India Limited.
- Stock code: MSEI: STEADFAST
- ISIN for the Company's Equity Shares: INE089B01013
- Depositories for Equity Shares: National Securities Depository (NSDL) Limited and Central Depository Services Limited (CDSL).
- Monthly high and Low Stock quotations during the financial year are as follows:

Month & Year	PRICE (In Rs.)	
	High	Low
Apr-2024 to Mar-2025	Not quoted	Not quoted (on Any Stock Exchanges)

- 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.
- 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 23545913, email: xlfield@gmail.com, www.xlsoftech.com

SHAREHOLDING INFORMATION:

Distribution of Equity Shares as On 31st March, 2025:

Shareholdings (No. of shares)		No. of share Holders	%	No of Shares	%
1	500	5673	92.15	708433	9.93
501	1000	171	2.78	137087	1.92
1001	2000	130	2.11	191870	2.69
2001	3000	46	0.75	116804	1.64
3001	4000	29	0.47	103428	1.45
4001	5000	38	0.62	172876	2.42
5001	10000	36	0.58	272504	3.82
10001 And above		33	0.54	5427998	76.12
Total		6156	100.00	7131000	100.00

Details of Shareholding in physical mode and electronic mode as on 31.03.2025:

S.No	Description	No. of Holders	No. of Shares	% of Equity
1.	PHYSICAL	1923	325023	4.56
2.	CDSL	1444	1593110	22.34
3.	NSDL	2814	5212867	73.10

Statement Showing Shareholding Pattern as on 31.03.2025:

Category	As on 31.03.2024		As on 31.03.2025	
	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)	581586	8.16	581586	8.16
Indian (Individuals)	5979820	83.86	5984020	83.91
Any other NRI's	69594	0.97	65394	0.91
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,**

H.No.8-2-293/82/J/B-60, Journalist Colony,

Jubilee Hills, Hyderabad -500033

Ph: 040-23559550

E-mail Id: steadfastcorp@gmail.com

Other Information**Disqualification of Directors:**

During the year none of the Directors or the board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by SEBI, Ministry of Corporate affairs or any such statutory authority.

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 31st March, 2025, 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

Date: 13.08.2025

**Sd/-
Keesara Vivek Reddy
Managing Director
DIN: 07907507**

**Sd/-
V. Sai Sudhakar
Director
DIN: 00733001**

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 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 healthcare services and real estate activities. 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 has a foundation in the infrastructure and real estate sectors. However, to achieve extendable growth and mitigate potential risks associated with reliance on a limited number of sectors, the company is exploring diversification opportunities. The goal is to leverage existing core competencies, resources, and market position to identify and capitalize on new avenues for growth and expand the company's operational footprint and revenue streams and create lasting value for shareholders and stakeholders.

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.

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**

Place: Hyderabad
Date: 13.08.2025

**Sd/-
Keesara Vivek Reddy
Managing Director
DIN: 07907507**

**Sd/-
V. Sai Sudhakar
Director
DIN: 00733001**

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

Place: Hyderabad
Date: 30.05.2025

Sd/-
Keesara Vivek Reddy
Managing Director
DIN: 07907507

Sd/-
S. Yedukondalu
Chief Financial Officer

CERTIFICATION ON CORPORATE GOVERNANCE

**To,
The Members of
Steadfast Corporation Limited**

We have examined the relevant records of Steadfast Corporation Limited for the year ended March 31, 2025 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.

We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes- (Revised), issued by the Institute of Chartered Accountants of India.

For V. Bhaskara Rao & Co.,
Company Secretaries

**Sd/-
V. Bhaskara Rao**
Partner

FCS No. 5939, CP No.4182
Peer Review No.670/2020
UDIN: F005939G001089846

Place: Hyderabad
Date: 13.08.2025

Certificate of Non-Disqualification of Directors

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the
SEBI (Listing Obligations and Disclosure Requirements) Regulations,
2015, as amended from time to time]

To,
The Board of Directors
Steadfast Corporation Limited
CIN: L74999TG1995PLC037139
H.No. 8-2-293/82/J/B/60, Journalists Colony,
Jubilee Hills, Hyderabad, Telangana-500033.

We have examined the relevant registers, records, forms, returns and disclosures (hereinafter referred to as 'relevant documents') produced to us by **Steadfast Corporation Limited**, bearing CIN: L74999TG1995PLC037139 and having Registered Office at H. No. 8-2-293/82/J/B/60, Journalists Colony, Jubilee Hills, Hyderabad, Telangana-500033 (hereinafter referred to as 'the Company') for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Based on our examination of relevant documents made available to us by the Company and such other verifications carried out by us as deemed necessary and to the extent possible, in our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, we hereby certify that, for the financial year ending on March 31, 2025, none of the Directors on the Board of the Company as stated below have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

Sl.No.	Name of Director	DIN
1.	Keesara Vivek Reddy	07907507
2.	Vankineni Sai Sudhakar	00733001
3.	Anjana Devi Velagala (Up to 29.09.2025)	03552826
4.	Tina Chandra (W.e.f 30.09.2024)	10742113
5.	Rithwik Reddy Musku (Up to 12.02.2025)	05120343

Ensuring that the eligibility of the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This Certificate has been issued at the request of the Company to make disclosure in its Corporate Governance Report of the Financial Year ended 31st March, 2025.

For V. Bhaskara Rao & Co.,
Company Secretaries

Sd/-
V. Bhaskara Rao
Partner

FCS No. 5939, CP No.4182
Peer Review No.670/2020
UDIN: F005939G001089813

Place: Hyderabad
Date: 13.08.2025

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2025

[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
H.No. 8-2-293/82/J/B-60,
Jornalist Colony, Jubilee Hills,
Hyderabad -500033, Telangana

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, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2025 (hereinafter called the 'Audit Period') 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 31.03.2025, 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. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time,;
 - 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, 2018;
- e. * The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 which was replaced by the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f. * The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 which was replaced by the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- 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 which was replaced by the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; 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.

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 during the audit period the company has taken following major actions bearing on the company affairs in pursuance of above referred acts, rules and regulations etc.,

- i) During the financial year, Smt. Anjanadevi Velagala completed her second term as an Independent Director of the Company on 29th September, 2024. In view of the completion of her tenure, the Board of Directors, at its meeting held on 13th August, 2024, based on the recommendation of the Nomination and Remuneration Committee (NRC) at its meeting held on the same date, recommended the appointment of Mrs. Tina Chandra as a Non-Executive & Independent Woman Director on the Board for a period of five (5)

years, effective from 30th September, 2024 to 29th September, 2029. The said appointment was approved by the shareholders at the Annual General Meeting held on 30th September, 2024.

- ii) Further During the financial year Mr. Rithwik Reddy Musku completed his tenure as an Independent Director of the Company on 12th February, 2025. Pursuant to the completion of his term, the Board of Directors, at its meeting held on 30th May, 2025 (post the closure of the financial year), based on the recommendation of the Nomination and Remuneration Committee (NRC), appointed Mr. Venkata Srinivasan Kodakalla as an Additional Director in the capacity of Independent Director, effective from 30th May, 2025.

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, the compliance by the Company of applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this audit since the same have been subject to review by statutory financial audit and other designated professionals

We further report that, as informed, the Company has responded appropriately to notices/queries received from various statutory / regulatory authorities including initiating actions for corrective measures, wherever found necessary.

V. Bhaskara Rao and Co
Company Secretaries

Sd/-
V. Bhaskara Rao
Partner

FCS No.5939, CP No.4182
Peer Review No.670/2020
UDIN: F005939G000991022

Place: Hyderabad
Date: 13.08.2025

This Report is to be read with our letter of even date which is given as Annexure-A and forms an integral part of this report.

'ANNEXURE A'

To,
The Members,
Steadfast Corporation Limited
CIN: L74999TG1995PLC037139
H.No. 8-2-293/82/J/B-60,
Jornalist Colony, Jubilee Hills,
Hyderabad -500033.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

V. Bhaskara Rao and Co
Company Secretaries

Sd/-
V. Bhaskara Rao
Partner

FCS No.5939, CP No.4182
Peer Review No.670/2020
UDIN: F005939G000991022

Place: Hyderabad
Date: 13.08.2025

INDEPENDENT AUDITOR'S REPORT**TO THE MEMBERS OF STEADFAST CORPORATION LIMITED****Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the accompanying standalone financial statements of Steadfast Corporation Limited (the "Company"), which comprise the Standalone Balance Sheet as at March 31, 2025, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows ended on that date and a summary of material accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

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, 2025, the Profit and Other comprehensive income, changes in equity and its cash flows 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 ("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 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 judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How the Matter was addressed in Audit
Revenue from Operations	Our audit procedures amongst others included the following: 1. We understood and tested on a sample basis the design and operating effectiveness of management control over the recognition of revenue as per Ind AS 115 Revenue. 2. We understood the nature of goods sold/services rendered to the customers, assessed the design and tested the operating effectiveness of internal controls related to the revenue recognition. 3. Performed substantive testing on test check basis and verified supporting documentation for revenue transactions recorded during the year which includes sales invoices, purchase order from customers and bank statements apart from that performed analytical procedures

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

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and auditor's report(s) thereon. The annual report is expected to be made available to us after the date of this auditor's report.

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.

Responsibilities of Management and those charged with governance 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 and presentation 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 accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 statements 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, Board of Directors 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 charged with governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities 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)(i) 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.
- 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
- 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.
- 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.

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, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant 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 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 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 managerial remuneration paid 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.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
 - v. The company did not declare any dividend during the current year nor paid dividends related to previous years
 - vi. Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended 31 March 2025 which has a feature of recording audit trail (edit log) facility and the same has been enabled and operated throughout the year for all relevant transactions recorded in the respective software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered and the audit trail has been preserved by the company as per the statutory requirements for record retention.
2. As required by the Companies (Auditor's Report) Order, 2020 ("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 matters specified in paragraphs 3 and 4 of the Order.

For **Ramasamy Koteswara Rao And Co LLP**,
Chartered Accountants
(Firm's Registration No.010396S/S200084)

Sd/-
Murali Krishna Reddy Telluri
Partner
(Membership No. 223022)
UDIN: 25223022BMJKEZ1214

Place: Hyderabad
Date: 30-05-2025

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Steadfast Corporation Limited of even date)

- i. (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.
 B. The Company does not have any intangible assets.
- (b) The Property, plant and equipment 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 clause i(c) is not applicable.
- (d) The company has not revalued any of its property, plant and equipment during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) The Company does not have any inventory and hence reporting under clause (ii)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions.
- iii. (a) The Company has not provided loans or advances in the nature of loans during the year and details of which are given below:

Particulars	Loans (Amount in Lakhs)
A. Aggregate amount granted / provided during the year:	
- Subsidiaries	-
- Joint Ventures	-
- Associates	-
- Others	-
B. Balance outstanding as at balance sheet date in respect of above cases:	
- Subsidiaries	-
- Joint Ventures	-
- Associates	-
- Others	500.00

- (b) The investments made, and the terms and conditions of the grant of all the above-mentioned loans and advances in the nature of loans which are repayable on demand, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
- (c) The Company has not granted loans or provided advances in the nature of loan are payable on demand. During the year the Company has not demanded such loan or advances in the nature of loan. Having regard to the fact that the repayment of principal or payment of interest has not been demanded by the Company, in our opinion the repayments of principal amounts and receipts of interest are regular.
- (d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted and advances in the nature of loans provided by the Company, there is no overdue amount remaining outstanding as at the balance sheet date
- (e) None of the loans or advances in the nature of loans granted by the Company have fallen due during the year.
- (f) The Company has granted Loans or advances in the nature of loans which are details of which are given below:

Particulars	All Parties (Amount in lakhs)	Promoters	Related Parties
Aggregate of loans/advances in nature of loans			
- Repayable on demand (A)	500.00	-	-
- Agreement does not specify any terms or period of repayment (B)	-	-	-
Total (A+B)	500.00	-	-

- iv.
- i. According to information and explanation given to us, the Company has not granted any loans that are covered under the provisions of sections 185 and Company is in compliance with provisions of Section 186 of the Companies Act, 2013.
- v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended), to the extent applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out 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, 2025 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 statutory dues referred in sub-clause (a) above which have not been deposited on account of disputes as on March 31, 2025.

- viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ix. (a) The Company has not taken any loans or other borrowings from any lender.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year.
- (d) On an overall examination of the standalone financial statements of the Company, no funds raised on a short-term basis have been used for long-term purposes by the company.
- (e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its associates as defined under the Companies Act, 2013.
- (f) The Company has not raised loans during the year on the pledge of securities held in its associates as defined under the Companies Act, 2013.
- x. (a) The Company has not raised any money during the year by way of an initial public offer/further public offer (including debt instruments).
- (b) The Company has not made any preferential allotment or private placement of shares fully or partially or optionally convertible debentures during the year under audit.
- xi. (a) No fraud by the Company or no fraud on the Company has been noticed or reported during the year.
- (b) During the year, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by secretarial auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a), (b) and (c) of the Order is not applicable to the Company.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports issued to the Company during the year and covering the period upto March 2025 for the period under audit.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with its directors
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.

- (d) There is no Core Investment Company as a part of the group. Accordingly, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly the requirement to report on clause 3(xviii) of the Order is not applicable to the Company.
- xix. On the basis of the financial ratios disclosed in Note 24 to the standalone financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For **Ramasamy Koteswara Rao And Co LLP**,
Chartered Accountants
(Firm's Registration No.010396S/S200084)

Sd/-
Murali Krishna Reddy Telluri
Partner
(Membership No. 223022)
UDIN: 25223022BMJKEZ1214

Place: Hyderabad
Date: 30-05-2025

ANNEXURE “B” TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Steadfast Corporation Limited of even date)

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

We have audited the internal financial controls with reference to standalone financial statements of Steadfast Corporation Limited (the “Company”) as of March 31, 2025 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 Board of Directors of the Company is responsible for establishing and maintaining internal financial controls with reference to standalone financial statements 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 (“the Guidance Note”) issued by the Institute of Chartered Accountants of India (“the ICAI”). 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 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 with reference to standalone financial statements 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, 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 judgement, including the assessment of the risks of material misstatement of the standalone 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 Company's internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to these Standalone Financial Statements

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of

standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements 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 standalone 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 standalone financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone financial statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For **Ramasamy Koteswara Rao And Co LLP**,
Chartered Accountants
(Firm's Registration No.010396S/S200084)

Sd/-
Murali Krishna Reddy Telluri
Partner
(Membership No. 223022)
UDIN: 25223022BMJKEZ1214

Place: Hyderabad
Date: 30-05-2025

STEADFAST CORPORATION LIMITED			
STANDALONE Balance Sheet As At 31st March 2025			
Rupees in Lakhs			
Particulars	Notes	As at March 31, 2025	As at March 31, 2024
<u>I. ASSETS</u>			
(1) Non-current assets			
(a) Property, Plant and Equipment	2	15.57	20.54
(b) Financial Assets			
(i) Investments	3	24.19	24.19
(ii) Loans	4	4.20	54.10
(c) Deferred tax assets (net)	5	5.89	6.36
Total non current assets		49.86	105.19
(2) Current Assets			
(a) Inventory		-	-
(b) Financial Assets			
(i) Trade receivables	6	96.76	77.71
(ii) Cash and cash equivalents	7	55.25	5.18
(iii) Other Bank Balances	8	240.32	226.73
(iv) Loans	9	500.00	500.00
(v) Other Financial Assets	10	0.50	0.50
(c) Current Tax Assets (Net)	11	7.29	10.68
(d) Other current assets	12	164.69	184.71
Total current assets		1,064.82	1,005.50
TOTAL ASSETS (1+2)		1,114.68	1,110.68
<u>II. EQUITY AND LIABILITIES</u>			
(1) Equity			
(a) Equity share capital	13	713.10	713.10
(b) Other equity	14	349.51	345.97
Total equity		1,062.61	1,059.07
(2) Current liabilities			
(a) Financial liabilities			
(i) Trade payables	15	38.45	37.49
- total outstanding dues of micro and small enterprises;			
- total outstanding dues of creditors other than micro and small enterprises			
(b) Other current liabilities	16	11.02	11.55
(c) Short-term provisions	17	2.60	2.58
Total Current liabilities		52.07	51.62
TOTAL EQUITY AND LIABILITIES		1,114.68	1,110.68
Notes forming part of the financial statements	1 - 23		
Summary of material accounting policies	1		
As per our report of even date attached			
For Ramasamy Koteswara Rao and Co LLP Chartered Accountants Firm Regn. No. 010396S/S200084 Sd/- Murali Krishna Reddy Telluri Partner Membership No. 223022 UDIN: 25223022BMJKEZ1214 Place: Hyderabad Date: 30-05-2025		For and on behalf of the Board of Directors STEADFAST CORPORATION LIMITED Sd/- K Vivek Reddy Managing Director DIN: 07907507 Sd/- V Sai Sudhakar Director DIN: 00733001 Sd/- N. Ashok Company Secretary Sd/- S Yedukondalu Chief Financial Officer	

STEADFAST CORPORATION LIMITED			
Standalone Statement of Profit and Loss for the year ended 31st March 2025			Rupees in Lakhs
Particulars	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue			
I. Revenue from Operations	18	64.19	58.43
II. Other income	19	61.35	58.02
III. Total Income (I+II)		125.55	116.44
IV. Expenses			
Cost of Execution	20	38.50	34.80
Employee Benefits Expenses	21	53.14	42.56
Depreciation and Amortization Expenses	2	4.96	6.66
Finance Cost	22	0.01	1.29
Other Expenses	23	19.50	23.43
Total Expenses (IV)		116.11	108.74
V. Profit/(loss) before Tax (III-IV)		9.44	7.70
VI. Tax expense:			
1. Current tax		1.70	1.67
2. Deferred tax		0.47	0.33
3. Prior period tax		3.74	-
VII. Profit/(Loss) for the year (V-VI)		3.54	5.70
VIII. Other comprehensive income			
A. (i) Items that will not be reclassified to profit or loss		-	-
- Income tax relating to items that will not be reclassified to profit or loss		-	-
(ii) Items that will be reclassified to profit or loss		-	-
- 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 (VII+VIII)		3.54	5.70
X. Earnings per equity share			
(1) Basic earnings per equity share of Rs.10/- each		0.05	0.08
(2) Diluted earnings per equity share of Rs.10/-each		0.05	0.08
Notes forming part of the financial statements	1-23		
Summary of material accounting policies	1		
As per our report of even date attached For Ramasamy Koteswara Rao and Co LLP Chartered Accountants Firm Regn. No. 010396S/S200084 Sd/- Murali Krishna Reddy Telluri Partner Membership No. 223022 UDIN: 25223022BMJKEZ1214 Place: Hyderabad Date: 30-05-2025 For and on behalf of the Board of Directors STEADFAST CORPORATION LIMITED Sd/- K Vivek Reddy Managing Director DIN: 07907507 Sd/- N. Ashok Company Secretary Sd/- V Sai Sudhakar Director DIN: 00733001 Sd/- S Yedukondalu Chief Financial Officer			

STEADFAST CORPORATION LIMITED			
Standalone Cash Flow Statement for the year ended March 31st, 2025			
Rupees in Lakhs			
	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A	CASH FLOWS FROM OPERATING ACTIVITIES:		
	Net profit before tax	9.44	7.70
	Adjusted for :		
	Depreciation	4.96	6.66
	Interest & other income received	-61.35	-
	Operating profits before working capital changes	-46.95	14.36
	Changes in current assets and liabilities		
	(Increase)/Decrease in Inventories	-	-
	(Increase)/Decrease in Trade Receivables	-19.05	-48.06
	(Increase)/Decrease in Current Tax assets	-0.36	-0.89
	(Increase)/Decrease in financial and non-financial assets	6.42	-575.29
	Increase/(Decrease) in financial and non-financial liabilities	-0.51	9.23
	Increase/(Decrease) in Trade payables	0.96	36.18
	Cash generated from operations	-59.49	-564.47
	Income taxes paid	-1.70	-
	Net cash generated from operating activities	-61.19	-564.47
B	CASH FLOWS FROM INVESTING ACTIVITIES:		
	Proceeds on sale of fixed assets	-	0.33
	Interest & other income received	61.35	-
	Long term loans and advances	49.90	-
	Net cash used in investing activities	111.25	0.33
C	CASH FLOWS FROM FINANCING ACTIVITIES:		
	Dividends and dividend tax paid during the year	-	-
	Net Cash generated from financing activities	-	-
D	Net increase / (decrease) in cash and cash equivalents	50.07	-564.14
E	Cash and cash equivalents at the beginning of the year	5.18	569.32
F	Cash and cash equivalents at the end of the year	55.25	5.18
	Cash and Cash Equivalents (Refer Note no. 7)		
	- Cash on Hand	0.00	0.00
	- Current Accounts	55.25	5.18
	Total	55.25	5.18
Notes forming part of the standalone financial statements Summary of material accounting policies 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 STEADFAST CORPORATION LIMITED	
Sd/- Murali Krishna Reddy Telluri Partner Membership No. 223022 UDIN: 25223022BMJKEZ1214		Sd/- K Vivek Reddy Managing Director DIN: 07907507	
Sd/- N. Ashok Company Secretary		Sd/- V Sai Sudhakar Director DIN: 00733001	
Place: Hyderabad Date: 30-05-2025		Sd/- S Yedukondalu Chief Financial Officer	

STEADFAST CORPORATION LIMITED		
Statement of changes in equity		
A. Equity share capital		Rupees in Lakhs
Particulars	Number of Shares	Amount in Rs.
Opening Balance as on 1st April 2023	7,131,000	713.10
Changes in equity during the year	-	-
Closing Balance as on 31st March 2024	7,131,000	713.10
Changes in equity during the year	-	-
Closing Balance as on 31st March 2025	7,131,000	713.10

B. Other Equity

Particulars	Securities Premium Reserve	Retained Earnings	Total Equity attributable to Equity Shareholders
Opening Balance as on 1st April 2023	76.62	263.65	340.27
Profit/(Loss) for the year	-	5.70	5.70
Less: Dividend for the year	-	-	-
Closing Balance as on 31st March 2024	76.62	269.35	345.97
Profit/(Loss) for the year	-	3.54	3.54
Less: Dividend for the year	-	-	-
Closing Balance as on 31st March 2025	76.62	272.89	349.51

As per our report of even date attached

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

Sd/-
Murali Krishna Reddy Telluri
 Partner
 Membership No. 223022
 UDIN: 25223022BMJKEZ1214

Place: Hyderabad
Date: 30-05-2025

For and on behalf of the Board of Directors
STEADFAST CORPORATION LIMITED

Sd/-
K Vivek Reddy
 Managing Director
 DIN: 07907507

Sd/-
N. Ashok
 Company Secretary

Sd/-
V Sai Sudhakar
 Director
 DIN: 00733001

Sd/-
S Yedukondalu
 Chief Financial Officer

STEADFAST CORPORATION LIMITED

Notes forming part of the Standalone financial statements

Corporate information

Steadfast Corporation Limited ('the company') is in 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, 2025 were approved by the Board of Directors and authorised for issue on 30th May, 2025.

1 Material 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.

"Recent pronouncements:

Ministry of Corporate Affairs ('MCA') notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025 MCA has not notified any new standards or amendments to the existing standards applicable to the Company

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 and Services:

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 Related Party transactions

A . Related Parties

S.No	Name of the Party	Relationship
1	Keesara Vivek Reddy	Managing Director (Key Managerial Person)
2	Vankineni Sai Sudhakar	Non-Executive Director
3	Anjana Devi Velagala	Independent Director (Upto 29.09.2025)
4	Tina Chandra	Independent Director (From 30.09.2025)
5	Rithwik Reddy Musku	Independent Director (Upto 12.02.2025)
6	S.Yedukondalu	Chief Financial Officer (Key Managerial Person)
7	N. Ashok	Company Secretary (Key Managerial Person)
8	RAUS-SCL (JV)	Joint Venture Partner

B. Related party Transactions for the year ended March 31, 2025 Receipts/(Payments)

Rupees in Lakhs

S. No.	Party Name	Nature of transaction/ relationship/ major parties Particulars	Transactions		Balance Outstanding	
			F.Y 2024-25	F.Y 2023-24	F.Y 2024-25	F.Y 2023-24
1	RAUS -SCL (JV)	Investment including Current Year Profit/(Loss)	-	-	5.64	5.64
2	Stead fast foundation	Promoter	-	-	4.10	4.10

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

Rupees in Lakhs

S.No	Party Name	Nature of Transaction	F.Y 2024-25	F.Y 2023-24
1	Keesara Vivek Reddy	Remuneration	6.00	6.00
2	S. Yedukondalu	Remuneration	7.80	7.80
3	N. Ashok	Remuneration	8.00	7.20

Remuneration to non-executive directors and independent directors

S.No	Party Name	Nature of Transaction	F.Y 2024-25	F.Y 2023-24
-	-	-	-	-

1.16 Earning per share

Rupees in Lakhs

Particulars	F.Y 2024-25	F.Y 2023-24
Profit (Loss) for the year	3.54	5.70
Weighted average no.of Equity shares	7,131,000	7,131,000
Basic earning per share	0.05	0.08
Diluted earning per share	0.05	0.08

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

Sd/-
Murali Krishna Reddy Telluri
 Partner
 Membership No. 223022

Place: Hyderabad
Date: 30-05-2025

For and on behalf of the Board of Directors
STEADFAST CORPORATION LIMITED

Sd/-
K Vivek Reddy
 Managing Director
 DIN: 07907507

Sd/-
V Sai Sudhakar
 Director
 DIN: 00733001

Sd/-
N. Ashok
 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, 2025									
NOTE NO.2 : PROPERTY, PLANT AND EQUIPMENT									
Rupees in Lakhs									
Description of Assets	Cost			Accumulated Depreciation				Carrying Amount	
	As at April 1, 2024	Additions during the year	Deletions/ Adjustments during the year	As at March 31, 2025	As at April 1, 2024	For the Year	Deletions/ Adjustments during the year	As at March 31, 2025	As at April 1, 2023
Computers	1.03	-	-	1.03	0.98	-	-	0.05	0.05
Vehicles	85.30	-	-	85.30	74.25	1.42	-	9.64	11.05
Plant & Machinery	59.96	-	-	59.96	50.52	3.55	-	5.88	9.43
Total	146.29	-	-	146.29	125.76	4.96	-	15.57	20.54

STEADFAST CORPORATION LIMITED

Notes forming part of Standalone financials statements

Note 3

Investments (Non-current)

Rupees in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
(A) Investments - Unquoted		
In Equity shares		
Investment in ZOI HOSPITALS PRIVATE LIMITED (1,00,000 equity shares of Face Value Rs.10/-)	22.40	22.40
(B) Joint Venture		
RAUS-SCL (49% holding in joint venture)	1.79	1.79
Total	24.19	24.19

Note 4

Loans (Non-current)

Particulars	As at March 31, 2025	As at March 31, 2024
Loans to Others	4.20	54.10
Total	4.20	54.10

Note 5

Deferred tax assets/(liabilities)

Particulars	As at March 31, 2025	As at March 31, 2024
Property, plant and equipment	5.89	6.36
Total	5.89	6.36

Note 6

Trade Receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured		
Considered good	96.76	77.71
Considered doubtful	-	-
	96.76	77.71
Less: Allowances for doubtful debts	-	-
Total	96.76	77.71

STEADFAST CORPORATION LIMITED

Notes forming part of Standalone financials statements

Trade receivables ageing:

Rupees in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Not due	-	-
(ii) Less than 6 months	79.00	59.66
(iii) 6 months - 1 year	9.72	8.04
(iv) 1 - 2 years	8.04	10.01
(v) 2 - 3 years	-	-
(vi) More than 3 years	-	-
Total	96.76	77.71

There are no disputed receivables outstanding as at 31 March 2025 and 31 March 2024

Note 7
Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with Banks		
- Current Accounts	55.25	5.17
- Deposit Accounts	0.00	-
Cash on Hand	0.00	0.00
Total	55.25	5.18

Note 8
Other bank balances

Particulars	As at March 31, 2025	As at March 31, 2024
Deposits with bank having maturity 3-12 months	240.32	226.73
Total	240.32	226.73

Note 9
Loans (Current)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, Considered Good		
Inter Corporate Deposits	500.00	500.00
Total	500.00	500.00

STEADFAST CORPORATION LIMITED

Notes forming part of Standalone financials statements

Note 10

Other Financial Assets

Rupees in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Rental Deposits	0.50	0.50
Total	0.50	0.50

Note 11

Current Tax Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Advance Tax and TDS (Net of provision)	7.29	10.68
Total	7.29	10.68

Note 12

Other current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Capital advances	138.67	138.67
GST Receivables	5.65	5.89
Prepaid Expenses	0.18	0.21
Interest receivable	20.19	39.50
Other receivable	0.00	0.44
Total	164.69	184.71

Note 13

Equity Share Capital

Particulars	As at March 31, 2025	As at March 31, 2024
(I) Authorised 90,00,000 Equity shares of Rs 10 each	900.00	900.00
(ii) Issued Subscribed and fully paid up: 71,31,000 Equity Shares of Rs 10 each fully paid-up	713.10	713.10
Total	713.10	713.10

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

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares:				
Shares outstanding at the beginning of the year	7,131,000	713.10	7,131,000	713.10
Add: Issued and allotted during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	7,131,000	713.10	7,131,000	713.10

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, 2025		As at March 31, 2024	
	No. of Shares	in %	No. of Shares	in %
Steadfast Foundation	500,000	7.01%	500,000	7.01%
CAkhilesh Reddy	496,500	6.96%	496,500	6.96%
Viswajith Reddy Konda	485,785	6.81%	485,785	6.81%
ASheshagiri Rao	426,000	5.97%	426,000	5.97%

iv) The details of promoter shareholding in the company:

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	in %	No. of Shares	in %
Steadfast Foundation	500,000	7.01%	500,000	7.01%

Note 14

Particulars	As at March 31, 2025	As at March 31, 2024
Other Equity		
(A) Securities Premium Reserve	76.62	76.62
(B) Retained Earnings		
Opening	269.35	263.65
Profit/(Loss) for the year	3.54	5.70
Less: Dividend for the year	-	-
Closing	272.89	269.35
Total (A+B)	349.51	345.97

STEADFAST CORPORATION LIMITED

Notes forming part of Standalone financials statements

(A) Securities Premium

Securities Premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of Companies Act, 2013.

(B) Retained earnings

The balance in the retained earnings primarily represents the profits after payment of dividend and transfer to reserves, if any.

Note 15

Trade payables

Rupees in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
-Total outstanding dues of micro and small enterprises; (MSME)	-	-
-Total outstanding dues of creditors Other than micro and small enterprises (others)	38.45	37.49
Total	38.45	37.49

Trade payables ageing schedule as at 31 March 2025:

Outstanding for following periods from due date of payment	Undisputed		
	MSME	Others	Total
Less than 1 year	-	38.45	38.45
1-2 years	-	-	-
2-3 years	-	-	-
More than 3 years	-	-	-
Total	-	38.45	38.45

Trade payables ageing schedule as at 31 March 2024:

Outstanding for following periods from due date of payment	Undisputed		
	MSME	Others	Total
Less than 1 year	-	37.49	37.49
1-2 years	-	-	-
2-3 years	-	-	-
More than 3 years	-	-	-
Total	-	37.49	37.49

STEADFAST CORPORATION LIMITED

Notes forming part of Standalone financials statements

The creditors covered by Micro, Small and Medium Enterprises Development Act, 2006 ("the MSMED Act, 2006") have been identified on the basis of information available with the Company. Disclosures in respect of the amounts payable to such parties are given below:

Particulars	As at March 31, 2025	As at March 31, 2024
(ii) The amount of interest accrued and remaining unpaid on (I) above	-	-
(iii) Amount of interest paid by the Company in terms of Section 16, of the MSMED Act, 2006 along with the amounts of payments made beyond the appointed date during the year.	-	-
(iv) The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid)	-	-
(v) The amount of further interest remaining due and payable in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act, 2006.	-	-
Total	-	-

Note 16
Other current liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory Liabilities	7.04	6.48
Other Liabilities	3.98	5.07
Total	11.02	11.55

Note 17
Short term provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Income tax provision	1.70	1.67
Provision for Gratuity	0.91	0.91
Total	2.60	2.58

STEADFAST CORPORATION LIMITED

Notes forming part of Standalone financials statements

Rupees in Lakhs

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Note 18		
Revenue from Operations		
Revenue from Hire Charges	33.10	28.51
Revenue from Work Contract receipts	31.09	29.92
Total	64.19	58.43
Note 19		
Other Income		
Interest income on Loans	45.00	43.89
Interest income on deposits with bank	15.11	13.80
Interest received on IT Refund	0.24	0.32
Insurance Claim	1.00	-
Total	61.35	58.02
Note 20		
Cost of execution		
'Sub-contractor expenses	38.50	34.80
Total	38.50	34.80
Note 21		
Employee benefit expense		
Salaries & Wages	46.85	36.28
Contribution to Provident and Other Funds	0.29	0.29
Managerial Remuneration	6.00	6.00
Staff Welfare	-	-
Total	53.14	42.56
Note 22		
Finance Cost		
Bank Charges	0.01	1.29
Total	0.01	1.29

STEADFAST CORPORATION LIMITED		
Notes forming part of Standalone financials statements		
		Rupees in Lakhs
Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Note 23		
Other Expenses		
Advertisement & Publication Charges	0.67	0.67
AGM Expenses	0.57	0.66
Annual Charges:Depository Services	0.31	0.32
Annual Charges:Share Transfer Fees	0.36	0.30
Audit Fees (<i>Refer Note 23.1</i>)	0.65	0.65
Bad debts Written off	0.33	-
Power and Fuel	0.11	0.04
Legal, Consultancy & Professional Fees	3.82	3.52
Listing Fees	0.55	0.55
Custody charges	0.33	0.33
Office & General Expenses	0.47	0.79
Printing & Stationary	0.10	0.10
Rates & Taxes	0.06	0.05
Regd Office Rent	2.00	1.98
ROC Filing Fees	-	-
Security Charges	8.08	5.41
Telephone Chagres & Internet charges	0.04	0.04
Vehicle Insurance	0.80	0.76
Web Designing and Maintenance	0.25	0.25
Repairs and maintenances	-	7.01
Interest on Late Payment of IT TDS	-	0.00
Total	19.50	23.43
Note 23.1		
Auditor's Remuneration		
Statutory audit fee	0.65	0.65
Other services	-	-
Total	0.65	0.65

Note 24 Ratio Analysis
F.Y. 2024-25

Rupees in Lakhs

S. No.	Ratio	Formulae	31-Mar-25	31-Mar-24	% Change	Reasons for >25% Variance
1	Current Ratio	Current Assets / Current Liabilities	20.45	19.48	4.98%	NA
2	Debt-Equity Ratio	Total Debt / Shareholder's Equity	-	-	0.00%	NA
3	Debt Service Coverage Ratio	Operating Income (or) EBITDA / Interest+Principal	-	-	0.00%	NA
4	Return on Equity Ratio	Net profit / Shareholder's Equity	0.00	0.01	-38.16%	Net profit decreased due to prior year taxes
5	Inventory Turnover ratio	Cost of Goods sold (or) sales/ Avg Inventory	-	-	0.00%	NA
6	Trade Receivables Turnover Ratio	Net Credit Sales / Avg Receivables	0.74	1.09	-32.39%	Trade receivables increased
7	Trade payables Turnover Ratio	Net Credit Purchases / Avg Payables	-	-	0.00%	NA
8	Net Capital Turnover Ratio	Sales / Working Capital	0.06	0.06	3.48%	NA
9	Net Profit Ratio	Net Profit / Total Sales	0.06	0.10	-43.53%	Net profit decreased due to prior year taxes
10	Return on Capital Employed	EBIT / (Total Assets- Total Liabilities)	0.01	0.01	22.17%	NA

STEADFAST CORPORATION LIMITED

Notes forming part of Standalone financials statements

Note 25 Other statutory information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with struck off companies.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Company has not entered in to any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (viii) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- (ix) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, during the year.
- (x) During the year the Company is not covered u/s 135 of the Companies Act, 2013.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF STEADFAST CORPORATION LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Steadfast Corporation Limited** (the "Company") and its joint venture, (the Company and its joint venture together referred to as the "Group") which comprise the Consolidated Balance Sheet as at March 31, 2025, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended and notes to consolidated financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements").

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 ("Ind AS") prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2025, the consolidated Profit, consolidated other comprehensive income, consolidated changes in equity and its consolidated cash flows 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 ("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 Statements 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 ("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 consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How the Matter was addressed in Audit
Revenue From Operations	Our audit procedures amongst others included the following: 1. We understood and tested on a sample basis the design and operating effectiveness of management control over the recognition of revenue as per Ind AS 115. 2. We understood the nature of goods sold/services rendered to the customers, assessed the design and tested the operating effectiveness of internal controls related to the revenue recognition. 3. Performed substantive testing on test check basis and verified supporting documentation for revenue transactions recorded during the year which includes sales invoices, purchase order from customers and bank statements apart from that performed analytical procedures

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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, 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.

Management's Responsibilities 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 and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. 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 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective Boards 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 also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities 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 skepticism 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)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its joint venture, 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 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 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 Group 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.

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

Materiality is the magnitude of misstatements in the consolidated financial 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 of the Company and such other entities included in the consolidated financial statements 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.

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. 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 of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - 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 of the Company as on March 31, 2025 taken on record by the Boards of Directors of the Company and its joint venture, none of the directors of the Group companies is disqualified as on March 31, 2025 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 and the operating effectiveness of such controls, refer to our separate Report in “**Annexure A**” which is based on the auditors' reports of the Company and its joint venture. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls of those companies.
- 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 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. There were no pending litigations which would impact the consolidated financial position of the group.
 - ii. The Group did not have any material foreseeable losses on long-term contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding company and its joint venture.
 - iv.
 - (a) The respective managements of the Holding Company and its joint venture whose financial statements have been audited under the Act have represented to us to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its joint venture to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective holding Company or its joint venture ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of ultimate beneficiaries.
 - (b) The respective managements of the Holding Company and of its joint venture whose financial statements have been audited under the Act have represented to us .to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the respective Holding Company or its joint venture from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its joint venture shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries ") or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries, and
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

- v. No dividend has been declared or paid during the year by the Holding company.
 - vi. Based on our examination which included test checks, performed by us on the Company and its joint venture incorporated in India, have used accounting software's for maintaining their respective books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's. Further, during the course of audit, we have not come across any instance of the audit trail feature being tampered with in respect of the accounting software where audit trail was enabled. Additionally, the audit trail has been preserved by the Company and its joint venture as per the statutory requirements for records retention.
2. According to the information and explanations given to us, and based on the CARO report issued by and the information provided by the auditors of the companies included in the consolidated financial statements of the Company we report that CARO is applicable only to the holding company and not for joint venture included in the consolidated financial statements. We have not reported any qualifications or adverse remarks in the CARO report of the holding company.

For Ramasamy Koteswara Rao And Co LLP,
Chartered Accountants
(Firm's Registration No.010396S/S200084)

Sd/-
Murali Krishna Reddy Telluri
Partner
(Membership No. 223022)
UDIN: 25223022BMJKFB7455

Place: Hyderabad
Date: 30-05-2025

ANNEXURE “A” TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Steadfast Corporation Limited of even date)

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2025, we have audited the internal financial controls financial reporting of Steadfast Corporation Limited (hereinafter referred to as the “Company”) and its joint venture.

Management's Responsibility for Internal Financial Controls

The Boards of Directors of the Holding Company and its joint venture, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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 (the “ICAI”). 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 respective 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting with reference to consolidated financial statements 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”) issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 with reference to these consolidated financial statements 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 with reference to these consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, 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 consolidated 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 Company's internal financial controls with reference to these consolidated financial statements.

Meaning of Internal Financial Controls with reference to these Consolidated financial statements

A company's internal financial controls with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of

consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements 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 with reference to Consolidated financial statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, 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 with reference to consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to consolidated financial statements 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, to the best of our information and according to the explanations given to us, the Holding Company and its joint venture incorporated in India, have in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at 31 March 2025, based on the criteria for internal financial control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Ramasamy Koteswara Rao And Co LLP,
Chartered Accountants
(Firm's Registration No.010396S/S200084)

Sd/-
Murali Krishna Reddy Telluri
Partner
(Membership No. 223022)
UDIN: 25223022BMJKFB7455

Place: Hyderabad
Date: 30-05-2025

STEADFAST CORPORATION LIMITED			
CONSOLIDATED Balance Sheet As At 31st March 2025			
Rupees in Lakhs			
Particulars	Notes	As at March 31, 2025	As at March 31, 2024
I. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	2	15.57	20.54
(b) Financial Assets			
(i) Investments	3	28.03	28.03
(ii) Loans	4	4.20	54.10
(c) Deferred tax assets (net)	5	5.89	6.36
Total non current assets		53.70	109.03
(2) Current Assets			
(a) Inventory		-	-
(b) Financial Assets			
(i) Trade receivables	6	96.76	77.71
(ii) Cash and cash equivalents	7	55.25	5.18
(iii) Other Bank Balances	8	240.32	226.73
(iv) Loans	9	500.00	500.00
(v) Other Financial Assets	10	0.50	0.50
(c) Current Tax Assets (Net)	11	7.29	10.68
(d) Other current assets	12	164.69	184.71
Total current assets		1,064.82	1,005.50
TOTAL ASSETS (1+2)		1,118.52	1,114.52
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity share capital	13	713.10	713.10
(b) Other equity	14	353.35	349.81
Total equity		1,066.45	1,062.91
(2) Current liabilities			
(a) Financial liabilities			
(i) Trade payables	15	38.45	37.49
1) Total outstanding dues of micro and small enterprises			
2) Total outstanding dues of creditors other than micro and small enterprises			
(b) Other current liabilities	16	11.02	11.55
(c) Short-term provisions	17	2.60	2.58
Total Current liabilities		52.07	51.62
TOTAL EQUITY AND LIABILITIES (1+2)		1,118.52	1,114.52
Notes forming part of the financial statements	1-23		
Summary of material accounting policies	1		
As per our report of even date attached			
For Ramasamy Koteswara Rao and Co LLP Chartered Accountants Firm Regn. No. 010396S/S200084 Sd/- Murali Krishna Reddy Telluri Partner Membership No. 223022 UDIN: 25223022BMJKFB7455 Place: Hyderabad Date: 30-05-2025		For and on behalf of the Board of Directors STEADFAST CORPORATION LIMITED Sd/- K Vivek Reddy Managing Director DIN: 07907507 Sd/- V Sai Sudhakar Director DIN: 00733001 Sd/- N. Ashok Company Secretary Sd/- S Yedukondalu Chief Financial Officer	

STEADFAST CORPORATION LIMITED
Consolidated Statement of Profit and Loss for the year ended 31st March 2025

Rupees in Lakhs

Particulars	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue			
I. Revenue from Operations	18	64.19	58.43
II. Other income	19	61.35	58.02
III. Total Income (I+II)		125.55	116.44
IV. Expenses			
Cost of Execution	20	38.50	34.80
Employee Benefits Expenses	21	53.14	42.56
Depreciation and Amortization Expenses	2	4.96	6.66
Finance Cost	22	0.01	1.29
Other Expenses	23	19.50	23.43
Total Expenses (IV)		116.11	108.74
V. Profit before Share of profit/(losses) from joint venture (III-IV)		9.44	7.70
VI. Share of profit/(losses) from joint venture		-	-
VI. Profit/(loss) before Tax (V+VI)		9.44	7.70
VII. Tax expense:			
1. Current tax		1.70	1.67
2. Deferred tax		0.47	0.33
3. Prior period tax		3.74	-
VII. Profit/(Loss) for the year		3.54	5.70
IX. Other comprehensive income			
(i) Items that will not be reclassified to profit or loss		-	-
- Income tax relating to items that will not be reclassified to profit or loss		-	-
(ii) Items that will be reclassified to profit or loss		-	-
- Income tax relating to items that will not be reclassified to profit or loss		-	-
Total other comprehensive income net of taxes		-	-
X. Total comprehensive income for the period		3.54	5.70
XI. Earnings per equity share			
1. Basic earnings per equity share of Rs.10/- each		0.05	0.08
2. Diluted earnings per equity share of Rs.10/-each		0.05	0.08
Notes forming part of the financial statements	1-23		
Summary of material accounting policies	1		

As per our report of even date attached

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

Sd/-
Murali Krishna Reddy Telluri
 Partner
 Membership No. 223022
 UDIN: 25223022BMJKFB7455

Place: Hyderabad
Date: 30-05-2025

For and on behalf of the Board of Directors
STEADFAST CORPORATION LIMITED
Sd/-
K Vivek Reddy
 Managing Director
 DIN: 07907507

Sd/-
N. Ashok
 Company Secretary

Sd/-
V Sai Sudhakar
 Director
 DIN: 00733001

Sd/-
S Yedukondalu
 Chief Financial Officer

STEADFAST CORPORATION LIMITED			
Consolidated Cash Flow Statement for the year ended March 31st, 2025			
Rupees in Lakhs			
	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A	CASH FLOWS FROM OPERATING ACTIVITIES:		
	Net profit before tax	9.44	7.70
	Adjusted for :		
	Depreciation	4.96	6.66
	Interest & other income received	-61.35	-
	Operating profits before working capital charges	-46.95	14.36
	Changes in current assets and liabilities		
	(Increase)/Decrease in Inventories	-	-
	(Increase)/Decrease in Trade Receivables	-19.05	-48.06
	(Increase)/Decrease in Current Tax assets	-0.36	-0.89
	(Increase)/Decrease in financial and non-financial assets	6.42	-575.29
	Increase/(Decrease) in financial and non-financial liabilities	-0.51	9.23
	Increase/(Decrease) in Trade payables	0.96	36.18
	Cash generated from operations	-59.49	-564.47
	Income taxes paid	-1.70	-
	Net cash generated from operating activities	-61.19	-564.47
B	CASH FLOWS FROM INVESTING ACTIVITIES:		
	Proceeds on sale of fixed assets	-	0.33
	Interest & other income received	61.35	-
	Long term loans and advances	49.90	-
	Net cash used in investing activities	111.25	0.33
C	CASH FLOWS FROM FINANCING ACTIVITIES:		
	Dividends and dividend tax paid during the year	-	-
	Net Cash generated from financing activities	-	-
D	Net increase / (decrease) in cash and cash equivalents	50.07	-564.14
E	Cash and cash equivalents at the beginning of the year	5.18	569.32
F	Cash and cash equivalents at the end of the year	55.25	5.18
	Cash and Cash Equivalents (Refer Note no. 7)		
	- Cash on Hand	0.00	0.00
	- Current Accounts	55.25	5.18
	Total	55.25	5.18
As per our report of even date attached			
For Ramasamy Koteswara Rao and Co LLP Chartered Accountants Firm Regn. No. 010396S/S200084 Sd/- Murali Krishna Reddy Telluri Partner Membership No. 223022 UDIN: 25223022BMJKFB7455 Place: Hyderabad Date: 30-05-2025		For and on behalf of the Board of Directors STEADFAST CORPORATION LIMITED Sd/- K Vivek Reddy Managing Director DIN: 07907507 Sd/- V Sai Sudhakar Director DIN: 00733001 Sd/- N. Ashok Company Secretary Sd/- S Yedukondalu Chief Financial Officer	

STEADFAST CORPORATION LIMITED		
Statement of changes in equity		
A. Equity share capital	Rupees in Lakhs	
Particulars	Number of Shares	Amount
Opening Balance as on 1st April 2023	7,131,000	713.10
Changes in equity during the year	-	-
Closing Balance as on 31st March 2024	7,131,000	713.10
Changes in equity during the year	-	-
Closing Balance as on 31st March 2025	7,131,000	713.10

B. Other Equity

Particulars	Securities Premium	Retained Earnings	Total Equity attributable to Equity Shareholders
Opening Balance as on 1st April 2023	76.62	263.65	340.27
Profit/(Loss) for the year	-	5.70	5.70
Less: Dividend for the year	-	-	-
Closing Balance as on 31st March 2024	76.62	269.35	345.97
Profit/(Loss) for the year	-	3.54	3.54
Less: Dividend for the year	-	-	-
Closing Balance as on 31st March 2025	76.62	272.89	349.51

As per our report of even date attached

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

Sd/-
Murali Krishna Reddy Telluri
 Partner
 Membership No. 223022
 UDIN: 25223022BMJKFB7455

Place: Hyderabad
Date: 30-05-2025

For and on behalf of the Board of Directors
STEADFAST CORPORATION LIMITED

Sd/-
K Vivek Reddy
 Managing Director
 DIN: 07907507

Sd/-
N. Ashok
 Company Secretary

Sd/-
V Sai Sudhakar
 Director
 DIN: 00733001

Sd/-
S Yedukondalu
 Chief Financial Officer

STEADFAST CORPORATION LIMITED

Notes forming part of the Consolidated financial statements

Corporate information

Steadfast Corporation Limited ('the company') is in the business of Construction Activities. The Company was incorporated on 2nd June, 1995 in Hyderabad and listed on MSEI dated 1st March, 2018.

The consolidated financial statements for the year ended March 31, 2025 were approved by the Board of Directors and authorised for issue on 30th May, 2025.

1 Material 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, 2017

The 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.

"Recent pronouncements:

Ministry of Corporate Affairs ('MCA') notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company

1.2 Use of Accounting Estimates

The preparation of consildated 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 and Services:

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 share 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 recognized 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 recognized 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 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 recognized in statement of profit and loss.

Financial liabilities

Financial liabilities are classified as measured at amortized 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 recognized in statement of profit and loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in statement of profit and loss. Any gain or loss on de recognition is also recognized in statement of profit and loss.

Impairment of financial assets

Intangible assets and Property, Plant and Equipment are evaluated for recover ability 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 recognizes 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 recognized 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 Related Party transactions
A . Related Parties

S.No	Name of the Party	Relationship
1	Keesara Vivek Reddy	Managing Director (Key Managerial Person)
2	Vankineni Sai Sudhakar	Non-Executive Director
3	Anjana Devi Velagala	Independent Director (Upto 29.09.2025)
4	Tina Chandra	Independent Director (From 30.09.2025)
5	Rithwik Reddy Musku	Independent Director (Upto 12.02.2025)
6	S.Yedukondalu	Chief Financial Officer (Key Managerial Person)
7	N. Ashok	Company Secretary (Key Managerial Person)
8	RAUS-SCL (JV)	Joint Venture Partner

B. Related party Transactions for the year ended March 31, 2025

Rupees in Lakhs

S. No.	Party Name	Nature of transaction/ relationship/ major parties Particulars	Transactions		Balance Outstanding	
			F.Y 2024-25	F.Y 2023-24	F.Y 2024-25	F.Y 2023-24
1	RAUS -SCL (JV)	Investment including Current Year Profit/(Loss)	-	-	5.63	5.63
2	Stead fast foundation	Promoter	-	-	4.10	4.10

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

Rupees in Lakhs

S.No	Party Name	Nature of Transaction	F.Y 2024-25	F.Y 2023-24
1	Keesara Vivek Reddy	Remuneration	6.00	6.00
2	S. Yedukondalu	Remuneration	7.80	7.80
3	N.Ashok	Remuneration	8.00	7.20

Remuneration to non-executive directors and independent directors

S.No	Party Name	Nature of Transaction	F.Y 2024-25	F.Y 2023-24
-	-	-	-	-

1.18 Earning per share

Rupees in Lakhs

Particulars	F.Y 2024-25	F.Y 2023-24
Profit (Loss) for the year	3.54	5.70
Weighted average no.of Equity shares	71,31,000	71,31,000
Basic earning per share	0.05	0.08
Diluted earning per share	0.05	0.08

For Ramasamy Koteswara Rao and Co LLP

Chartered Accountants

Firm Regn. No. 010396S/S200084

Sd/-

Murali Krishna Reddy Telluri

Partner

Membership No. 223022

Place: Hyderabad

Date: 30-05-2025

**For and on behalf of the Board of Directors
STEADFAST CORPORATION LIMITED**

Sd/-

K Vivek Reddy
Managing Director
DIN: 07907507

Sd/-

V Sai Sudhakar
Director
DIN: 00733001

Sd/-

N. Ashok
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, 2025									
NOTE NO.2 : PROPERTY, PLANT AND EQUIPMENT									
Rupees in Lakhs									
Description of Assets	Cost			Accumulated Depreciation				Carrying Amount	
	As at April 1, 2024	Additions during the year	Deletions/ Adjustments during the year	As at March 31, 2025	As at April 1, 2024	For the Year	Deletions/ Adjustments during the year	As at March 31, 2025	As at April 1, 2023
Computers	1.03	-	-	1.03	0.98	-	-	0.05	0.05
Vehicles	85.30	-	-	85.30	74.25	1.42	-	9.64	11.05
Plant & Machinery	59.96	-	-	59.96	50.52	3.55	-	5.88	9.43
Total	146.29	-	-	146.29	125.76	4.96	-	15.57	20.54

STEADFAST CORPORATION LIMITED

Notes forming part of Standalone financials statements

Note 3

Investments (Non-current)

Rupees in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
(A) Investments - Unquoted		
In Equity shares		
Investment in ZOI HOSPITALS PRIVATE LIMITED (1,00,000 equity shares of Face Value Rs.10/-)	22.40	22.40
(B) Joint Venture		
RAUS-SCL (49% holding in joint venture)	5.63	5.63
Total	28.03	28.03

Note 4

Loans (Non-current)

Particulars	As at March 31, 2025	As at March 31, 2024
Loans to Others	4.20	54.10
Total	4.20	54.10

Note 5

Deferred tax assets/(liabilities)

Particulars	As at March 31, 2025	As at March 31, 2024
Property, plant and equipment	5.89	6.36
Total	5.89	6.36

Note 6

Trade Receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured		
Considered good	96.76	77.71
Considered doubtful	-	-
	96.76	77.71
Less: Allowances for doubtful debts	-	-
Total	96.76	77.71

STEADFAST CORPORATION LIMITED

Notes forming part of Standalone financials statements

Trade receivables ageing:

Rupees in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Not due	-	-
(ii) Less than 6 months	79.00	59.66
(iii) 6 months - 1 year	9.72	8.04
(iv) 1 - 2 years	8.04	10.01
(v) 2 - 3 years	-	-
(vi) More than 3 years	-	-
Total	96.76	77.71

There are no disputed receivables outstanding as at 31 March 2025 and 31 March 2024

Note 7
Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with Banks		
- Current Accounts	55.25	5.17
- Deposit Accounts	0.00	-
Cash on Hand	0.00	0.00
Total	55.25	5.18

Note 8
Other bank balances

Particulars	As at March 31, 2025	As at March 31, 2024
Deposits with bank having maturity 3-12 months	240.32	226.73
Total	240.32	226.73

Note 9
Loans (Current)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, Considered Good		
Inter Corporate Deposits	500.00	500.00
Total	500.00	500.00

STEADFAST CORPORATION LIMITED

Notes forming part of Standalone financials statements

Note 10

Other Financial Assets

Rupees in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
Rental Deposits	0.50	0.50
Total	0.50	0.50

Note 11

Current Tax Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Advance Tax and TDS (Net of provision)	7.29	10.68
Total	7.29	10.68

Note 12

Other current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Capital advances	138.67	138.67
GST Receivables	5.65	5.89
Prepaid Expenses	0.18	0.21
Interest receivable	20.19	39.50
Other receivable	0.00	0.44
Total	164.69	184.71

Note 13

Equity Share Capital

Particulars	As at March 31, 2025	As at March 31, 2024
(I) Authorised 90,00,000 Equity shares of Rs 10 each	900.00	900.00
(ii) Issued Subscribed and fully paid up: 71,31,000 Equity Shares of Rs 10 each fully paid-up	713.10	713.10
Total	713.10	713.10

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

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares:				
Shares outstanding at the beginning of the year	7,131,000	713.10	7,131,000	713.10
Add: Issued and allotted during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	7,131,000	713.10	7,131,000	713.10

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, 2025		As at March 31, 2024	
	No. of Shares	in %	No. of Shares	in %
Steadfast Foundation	500,000	7.01%	500,000	7.01%
CAkhilesh Reddy	496,500	6.96%	496,500	6.96%
Viswajith Reddy Konda	485,785	6.81%	485,785	6.81%
ASheshagiri Rao	426,000	5.97%	426,000	5.97%

iv) The details of promoter shareholding in the company:

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	in %	No. of Shares	in %
Steadfast Foundation	500,000	7.01%	500,000	7.01%

Note 14

Particulars	As at March 31, 2025	As at March 31, 2024
Other Equity		
(A) Securities Premium Reserve	76.62	76.62
(B) Retained Earnings		
Opening	273.19	267.49
Profit/(Loss) for the year	3.54	5.70
Less: Dividend for the year	-	-
Closing	276.73	273.19
Total (A+B)	353.35	349.81

STEADFAST CORPORATION LIMITED

Notes forming part of Standalone financials statements

(A) Securities Premium

Securities Premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of Companies Act, 2013.

(B) Retained earnings

The balance in the retained earnings primarily represents the profits after payment of dividend and transfer to reserves, if any.

Note 15

Trade payables

Rupees in Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
-Total outstanding dues of micro and small enterprises; (MSME)	-	-
-Total outstanding dues of creditors Other than micro and small enterprises (others)	38.45	37.49
Total	38.45	37.49

Trade payables ageing schedule as at 31 March 2025:

Outstanding for following periods from due date of payment	Undisputed		
	MSME	Others	Total
Less than 1 year	-	38.45	38.45
1-2 years	-	-	-
2-3 years	-	-	-
More than 3 years	-	-	-
Total	-	38.45	38.45

Trade payables ageing schedule as at 31 March 2024:

Outstanding for following periods from due date of payment	Undisputed		
	MSME	Others	Total
Less than 1 year	-	37.49	37.49
1-2 years	-	-	-
2-3 years	-	-	-
More than 3 years	-	-	-
Total	-	37.49	37.49

STEADFAST CORPORATION LIMITED

Notes forming part of Standalone financials statements

The creditors covered by Micro, Small and Medium Enterprises Development Act, 2006 ("the MSMED Act, 2006") have been identified on the basis of information available with the Company. Disclosures in respect of the amounts payable to such parties are given below:

Particulars	As at March 31, 2025	As at March 31, 2024
(ii) The amount of interest accrued and remaining unpaid on (I) above	-	-
(iii) Amount of interest paid by the Company in terms of Section 16, of the MSMED Act, 2006 along with the amounts of payments made beyond the appointed date during the year.	-	-
(iv) The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid)	-	-
(v) The amount of further interest remaining due and payable in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act, 2006.	-	-
Total	-	-

Note 16
Other current liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory Liabilities	7.04	6.48
Other Liabilities	3.98	5.07
Total	11.02	11.55

Note 17
Short term provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Income tax provision	1.70	1.67
Provision for Gratuity	0.91	0.91
Total	2.60	2.58

STEADFAST CORPORATION LIMITED

Notes forming part of Standalone financials statements

Rupees in Lakhs

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Note 18		
Revenue from Operations		
Revenue from Hire Charges	33.10	28.51
Revenue from Work Contract receipts	31.09	29.92
Total	64.19	58.43
Note 19		
Other Income		
Interest income on Loans	45.00	43.89
Interest income on deposits with bank	15.11	13.80
Interest received on IT Refund	0.24	0.32
Insurance Claim	1.00	-
Total	61.35	58.02
Note 20		
Cost of execution		
'Sub-contractor expenses	38.50	34.80
Total	38.50	34.80
Note 21		
Employee benefit expense		
Salaries & Wages	46.85	36.28
Contribution to Provident and Other Funds	0.29	0.29
Managerial Remuneration	6.00	6.00
Staff Welfare	-	-
Total	53.14	42.56
Note 22		
Finance Cost		
Bank Charges	0.01	1.29
Total	0.01	1.29

STEADFAST CORPORATION LIMITED		
Notes forming part of Standalone financials statements		
		Rupees in Lakhs
Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Note 23		
Other Expenses		
Advertisement & Publication Charges	0.67	0.67
AGM Expenses	0.57	0.66
Annual Charges:Depository Services	0.31	0.32
Annual Charges:Share Transfer Fees	0.36	0.30
Audit Fees (<i>Refer Note 23.1</i>)	0.65	0.65
Bad debts Written off	0.33	-
Power and Fuel	0.11	0.04
Legal, Consultancy & Professional Fees	3.82	3.52
Listing Fees	0.55	0.55
Custody charges	0.33	0.33
Office & General Expenses	0.47	0.79
Printing & Stationary	0.10	0.10
Rates & Taxes	0.06	0.05
Regd Office Rent	2.00	1.98
ROC Filing Fees	-	-
Security Charges	8.08	5.41
Telephone Chagres & Internet charges	0.04	0.04
Vehicle Insurance	0.80	0.76
Web Designing and Maintenance	0.25	0.25
Repairs and maintenances	-	7.01
Interest on Late Payment of IT TDS	-	0.00
Total	19.50	23.43
Note 23.1		
Auditor's Remuneration		
Statutory audit fee	0.65	0.65
Other services	-	-
Total	0.65	0.65

Note 24 Ratio Analysis
F.Y. 2024-25

Rupees in Lakhs

S. No.	Ratio	Formulae	31-Mar-25	31-Mar-24	% Change	Reasons for >25% Variance
1	Current Ratio	Current Assets / Current Liabilities	20.45	19.48	4.98%	NA
2	Debt-Equity Ratio	Total Debt / Shareholder's Equity	-	-	0.00%	NA
3	Debt Service Coverage Ratio	Operating Income (or) EBITDA / Interest+Principal	-	-	0.00%	NA
4	Return on Equity Ratio	Net profit / Shareholder's Equity	0.00	0.01	-38.16%	Net profit decreased due to prior year taxes
5	Inventory Turnover ratio	Cost of Goods sold (or) sales/ Avg Inventory	-	-	0.00%	NA
6	Trade Receivables Turnover Ratio	Net Credit Sales / Avg Receivables	0.74	1.09	-32.39%	Trade receivables increased
7	Trade payables Turnover Ratio	Net Credit Purchases / Avg Payables	-	-	0.00%	NA
8	Net Capital Turnover Ratio	Sales / Working Capital	0.06	0.06	3.48%	NA
9	Net Profit Ratio	Net Profit / Total Sales	0.06	0.10	-43.53%	Net profit decreased due to prior year taxes
10	Return on Capital Employed	EBIT / (Total Assets- Total Liabilities)	0.01	0.01	22.17%	NA

STEADFAST CORPORATION LIMITED

Notes forming part of Standalone financials statements

Note 25 Other statutory information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with struck off companies.
- (iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Company has not entered in to any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (viii) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- (ix) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, during the year.
- (x) During the year the Company is not covered u/s 135 of the Companies Act, 2013.

To

STEADFAST CORPORATION LIMITED
H.No. 8-2-293/82/J/B-60,
Journlist Colony, Jubilee Hills,
Hyderabad, Telangana- 500033.

**STEADFAST**
Corporation Limited