



Registered Address: Jadaun House Kalu Kuwan Baberu Road,
Vishwa Vihar colony Banda, Uttar Pradesh, India - 210001
CIN: U45309UP2022PLC168975
Contact: +91 63870 77066
Email: shaktiinfraprojectspvtltdsipp@gmail.com
Website: www.shaktiinfraprojects.com

NOTICE OF THE 03rd ANNUAL GENERAL MEETING

Shorter Notice is hereby given that the 03rd Annual General Meeting of the Members of **Shakti Infra Projects Limited (Formally known as Shakti Infra Projects Private Limited)** will be held on **Tuesday, 30th September 2025 at 11:00 A.M.** at the Registered office of the Company situated at **S/o Sri Phool Singh, Near Vikram Child Care, Kalu Kuwan, Baberu Road, Banda, Banda, Uttar Pradesh, India, 210001** to transact the following business(es)

ORDINARY BUSINESS:

ITEM NO. 1

To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2025 together with the reports of the board of directors and auditor's thereon and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2025, comprising the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, the Cash Flow Statement, and the notes thereto, together with the Reports of the Board of Directors and Auditors, as circulated to the members and laid before the meeting, be and are hereby approved and adopted."

SPECIAL BUSINESS:

ITEM NO. 2

Regularization of Mr. Gaurav Srivastava (DIN: 07512592), Additional Director (Non-Executive & Independent Director), as Director of the Company.

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161(1) and other applicable provisions of the Companies Act, 2013, read with Schedule IV thereto and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s), amendment(s), or re-enactment(s) thereof for the time being in force) and in accordance with the Articles of Association of the Company, the members of the Company hereby approve the appointment of Mr. Gaurav Srivastava (DIN: 07512592), who was appointed as an Additional Director (Non-Executive & Independent Director) by the Board of Directors on 25th August, 2025, to hold office up to the conclusion of this Annual General Meeting, and who has consented to act as a Director, as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 25th August, 2025 to 24th August, 2030.

RESOLVED FURTHER THAT the brief resume of Mr. Gaurav Srivastava, proposed to be appointed as an Independent Director, be and is hereby noted as Annexure-A to this resolution.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all acts, deeds, matters, and things as may be necessary, proper, or expedient to give effect to this resolution, including issuing the appointment letter, signing and executing all documents, filing Form DIR-12 with the Registrar of Companies, Kanpur, and completing all other statutory formalities.

ITEM NO. 3

To Re-Appoint Mr. Shakti Narayan Singh, Executive Director [Din: 08541835] Who Retires by Rotation and Being Eligible, had Provided the Consent for Re-Appointment as the Executive Director of the Company.

“RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, and in accordance with the approval of shareholders at this Annual General Meeting, Mr. Shakti Narayan Singh, Executive Director [DIN: 08541835], who retires by rotation and being eligible, has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

By the Order of the Board
For Shakti Infra Projects Limited
(Formally known as Shakti Infra Projects Private Limited)


Amitendra Singh
Managing Director
DIN: 08541834
Address: Kalu Kuwan, Baberu Road,
Vishwa Vihar Colony, Banda-210001,
Uttar Pradesh, India.

Place: Banda, U. P.
Date: 29.09.2025

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder
2. Notice of the Annual General Meeting shall be available on the website of the company if any.
3. Any request for inspection of the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which directors are interested maintained under Section 189 of the Act, may be sent to the Company's designated e-mail address.
4. Members who wish to seek clarifications or raise queries on the agenda items are requested to send them at least seven days before the date of the meeting so that the management can compile the relevant information.
5. Members are requested to notify any change in their address, e-mail address, contact numbers, etc., immediately to the Company at its registered office.
6. To support the 'Green Initiative', members are requested to register their e-mail addresses with the Company in compliance with Rule 18(3)(i) of the Companies (Management and Administration) Rules, 2014.
7. All statutory registers and documents referred to in the notice will be available for electronic inspection by members up to the date of the AGM and during the meeting
8. The Register of Contracts or Arrangements, if any maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
9. All the documents, referred to in the accompanying Notice shall be open for inspection at the Registered Office of the company during normal business hours on all working days up to and including the date of the Annual General Meeting of the Company.
10. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution/Authorization letter, pursuant to Section 113 of the Companies Act, 2013 along with any identity proof of its authorized representative to attend and vote at the AGM. The said Resolution/letter shall be sent to the Company by e-mail at least 2 days before the date of AGM.
11. Voting at the AGM will be conducted by show of hands unless a poll is demanded in accordance with Section 109 of the Companies Act, 2013.
12. Route map of the venue of the meeting is attached with this notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(2) OF THE COMPANIES ACT, 2013

Item No. 2 – Regularization of Mr. Gaurav Srivastava (DIN: 07512592) as Independent Director

The Board of Directors of the Company, at its meeting held on 25th August, 2025, appointed Mr. Gaurav Srivastava as an Additional Director (Non-Executive & Independent Director) of the Company in terms of Section 161(1) of the Companies Act, 2013. As per the provisions of Section 149(10) of the Companies Act, 2013, an Independent Director can hold office for a term of up to five consecutive years and shall not be liable to retire by rotation.

In terms of Section 161(1) of the Companies Act, 2013, Mr. Gaurav Srivastava holds office up to the conclusion of this Annual General Meeting. The Company has received his consent to act as a Director and a declaration that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013.

The Board considers that Mr. Gaurav Srivastava, with his expertise and experience, would bring valuable insights to the Board and contribute to the Company's growth. Accordingly, the Board recommends the appointment of Mr. Gaurav Srivastava as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 25th August, 2025 to 24th August, 2030.

Brief resume of Mr. Gaurav Srivastava: The key details including educational qualifications, professional experience, area of expertise, and other directorships/committee memberships are provided in Annexure-A to this Notice. Members are requested to refer to Annexure-A for complete details.

Except Mr. Gaurav Srivastava, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolution for approval by the members as an Ordinary Resolution.

Item No. 3 - To Re-Appoint Mr. Shakti Narayan Singh, Executive Director [Din: 08541835] Who Retires by Rotation and Being Eligible, had Provided the Consent for Re-Appointment as the Executive Director of the Company.

Mr. Shakti Narayan Singh (DIN: 08541835) is an Executive Director of the Company. Pursuant to the provisions of Section 152(6) of the Companies Act, 2013, one-third of the directors liable to retire by rotation shall retire at every Annual General Meeting. Accordingly, Mr. Shakti Narayan Singh, being the Director liable to retire by rotation at the ensuing Annual General Meeting, retires from office and, being eligible, has offered himself for re-appointment.

The Board of Directors consider that his continued association with the Company would be beneficial to the Company and accordingly recommends his re-appointment as a Director of the Company, liable to retire by rotation.

Mr. Shakti Narayan Singh is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director, if re-appointed. The Company has also received the requisite disclosures and declarations from him in accordance with the provisions of the Companies Act, 2013 and applicable rules.

Except Mr. Shakti Narayan Singh, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the resolution for approval by the members as an Ordinary Resolution.

By the Order of the Board
For Shakti Infra Projects Limited
(Formerly known as Shakti Infra Projects Private Limited)

The image shows a handwritten signature in black ink, which appears to be 'Amitendra Singh', written over a circular blue ink stamp. The stamp contains the text 'Shakti Infra Projects Limited' around the perimeter and 'Director' in the center, with a small star at the bottom.

Amitendra Singh
Managing Director
DIN: 08541834

Address: Kalu Kuwan, Baberu Road,
Vishwa Vihar Colony, Banda-210001,
Uttar Pradesh, India.

Place: Banda, U. P.
Date: 29.09.2025

Form MGT-11
Proxy Form

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

CIN	U45309UP2022PLC168975
Name of the company	Shakti Infra Projects Limited (Formally known as Shakti Infra Projects Private Limited)
Registered office	S/o Sri Phool Singh, Near Vikram Child Care, Kalu Kuwan, Baberu Road, Banda, Banda, Uttar Pradesh, India, 210001

Name of the member(s)		
Registered address		
Email ID	Folio No. / Client ID	DP ID

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

1.	Name		Email ID	
	Address		Signature	

Or failing him

2.	Name		Email ID	
	Address		Signature	

Or failing him

3.	Name		Email ID	
	Address		Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on **Tuesday, 30th September, 2025** at **11:00 A.M.** at registered office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2025 and Statement of Profit & Loss for the year ended 31st March, 2025, Cash Flow Statement for the year ended 31st March, 2025 together with the Director's & Auditors Report thereon.
2. Regularization of Mr. Gaurav Srivastava (DIN: 07512592), Additional Director (Non-Executive & Independent Director), as Director of the Company.

3. To Re-Appoint Mr. Shakti Narayan Singh, Executive Director [Din: 08541835] Who Retires by Rotation and Being Eligible, had Provided the Consent for Re-Appointment as the Executive Director of the Company.

Affix
Revenue
Stamp

Signed this _____
Signature of shareholder

Signature of Proxy holder (s)

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

ATTENDANCE SLIP

ANNUAL GENERAL MEETING

Date:	30 th September 2025	Time:	11:00 A.M.
Place:	S/o Sri Phool Singh, Near Vikram Child Care, Kalu Kuwan, Baberu Road, Banda, Banda, Uttar Pradesh, India, 210001		

Folio No. / DP ID Client ID No.	
Name of First named Member/Proxy/ Authorized Representative	
Name of Joint Member(s), if any:	
No. of Shares held	

I/we certify that I/we am/are member(s)/proxy for the member(s) of the Company.

I/we hereby record my/our presence at the Annual General Meeting of the Company being held on Tuesday, 30th September, 2025 at 11:00 A.M. at registered office of the company.

.....

Signature of First holder/Proxy/Authorized Representative

Signature of 1st Joint holder

Signature of 2nd Joint holder

Note(s):

1. Please sign this attendance slip and hand it over at the Attendance Verification Counter at the MEETING VENUE.
2. Only shareholders of the Company and/or their Proxy will be allowed to attend the Meeting.

Route map



Ref.....

Date.....

DIRECTOR'S REPORT

To,
The Members,
Shakti Infra Projects Limited
(Formerly known as Shakti Infra Projects Private Limited)

Your directors have pleasure in presenting the 3rd Board Report along with the financial statements of the Company for the financial year ended as on March 31, 2025.

1. **FINANCIAL HIGHLIGHTS:**

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

(Amount in KINR)

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Income from Business Operations	3,08,202	1,19,406
Other Income	2,331	37
Total Income	3,10,532	1,19,444
Total Expenses	2,98,034	1,01,275
Profit before tax	12,499	18,169
Less Tax expenses:		
Current tax	3,535	5,059
Deferred tax	-12	-5
Income Tax of Earlier Years	341	0
Net Profit (Loss) after Tax	8,634	13,114
Add: Balance Brought Forward	13,092	-22
Add: Securities Premium	57,233	-
Net Profit/(Loss) Carried over to Balance Sheet	78,959	13,092
Earnings per Share (Basic) (in Rs.)	8.01	13.11
Earnings per Share (Diluted)	8.01	13.11

2. **OPERATIONAL REVIEW**

During the year ended 31st March, 2025, the Company achieved a significant increase in its business operations compared to the previous financial year.

The Company recorded total income of 3,10,532 KINR, comprising income from business operations of 3,08,202 KINR and other income of 2,331 KINR. This compares with total income of 1,19,444 KINR in the previous year, comprising income from business operations of 1,19,406 KINR and other income of 37 KINR.

Total expenses for the year amounted to 2,98,034 KINR, compared to 1,01,275 KINR in the preceding financial year. Consequently, the Company reported a profit before tax of 12,499 KINR, as against 18,169 KINR in the previous year.

After providing for current tax, deferred tax adjustments, and income tax pertaining to earlier years, the net profit after tax for the year stood at 8,634 KINR, compared to 13,114 KINR in the previous financial year.

The accumulated profits, together with securities premium received during the year, resulted in a net balance of 78,959 KINR being carried forward to the Balance Sheet.

The earnings per share (basic and diluted) for the year stood at INR 8.01, as compared to INR 13.11 in the previous year.

3. OPERATIONS AND FUTURE OUTLOOK

During the year under review, the Company witnessed a significant increase in revenue from its primary business operations. While profitability also improved during the year, the growth was relatively moderate compared to the rise in revenue, primarily due to an increase in operating and administrative expenses. Consequently, both Profit Before Tax and Profit After Tax recorded an improvement over the previous year.

The Company's net worth strengthened considerably during the year, reflecting an overall improvement in its financial health and capital base. The liquidity and cash position of the Company also showed a marginal enhancement, enabling better financial flexibility. The management continues to focus on optimizing costs, improving operational efficiencies, and strengthening internal controls to support sustainable growth.

Despite the prevailing financial and operational challenges, the Company remains committed to gradually scaling up its primary business operations. The Board of Directors is cautiously optimistic about the future outlook of the Company and shall continue to adopt prudent financial and strategic measures to strengthen the Company's financial position, enhance stakeholder value, and ensure long-term sustainability.

4. CHANGE IN NATURE OF BUSINESS, IF ANY

During the year under review, there was no change in the nature of the Company's business. The Company continues to be engaged in providing civil construction and works contract services.

5. AMOUNT TRANSFERRED TO RESERVES

To support the Company's ongoing business activities and fund future growth plans & business opportunities. During the year under review, the Directors have not recommended any transfer to reserves.

6. SHARE CAPITAL

As on 31st March, 2025, the Authorized Share Capital of the Company was INR 2,00,00,000 (Indian Rupees Two Crore Only), divided into 20,00,000 (Twenty Lakh Only) Equity Shares of INR 10 each (Indian Rupees Ten Only).

During the year under review, the Company increased its Authorized Share Capital from INR 1,00,00,000 (Indian Rupees One Crore Only) to INR 2,00,00,000 (Indian Rupees Two Crore

Only) by increasing the number of Equity Shares from 10,00,000 to 20,00,000, each of face value INR 10, with effect from 08th August, 2024.

The Issued, Subscribed, and Paid-up Share Capital of the Company stood at INR 1,07,73,280 (Indian Rupees One Crore Seven Lakh Seventy-Three Thousand Two Hundred Eighty Only), divided into 10,77,328 (Ten Lakh Seventy-Seven Thousand Three Hundred Twenty-Eight Only) Equity Shares of INR 10 each (Indian Rupees Ten Only).

During the year under review, the Company issued and allotted 77,328 (Seventy-Seven Thousand Three Hundred Twenty-Eight) fully paid-up Equity Shares through Rights Issue.

Further, the Company has not issued any of the following during the year:

- Equity Shares with Differential Rights;
- Employee Stock Options;
- Sweat Equity Shares.

7. DIVIDEND

Keeping in the view of the future requirements of the funds by the Company for its proposed growth and expansion, to enhance Shareholder Value in the Long Term, the Board of Directors has decided not to recommend any dividend for the financial year ended 31st March, 2025.

8. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

No unpaid/unclaimed dividend or any other amount was required to be transferred to the Investor Education and Protection Fund during the year under review.

9. WEBLINK OF THE ANNUAL RETURN

The Company maintains its website <https://www.shaktiinfraprojects.in/>, which was recently incorporated; however, no content has been uploaded on it as of now. Further, a copy of the Annual Return for the financial year ended 31st March, 2025, shall be made available to any member of the Company upon request, in accordance with the provisions of the Act.

10. AUDITORS

M/s. S V V S & ASSOCIATES (FRN: 015921C), Chartered Accountants, were appointed as the Statutory Auditors of the Company for a term of five (5) consecutive years at the 1st Annual General Meeting (AGM) held in the year 2022, to hold office until the conclusion of the 6th AGM to be held in the year 2027.

The Statutory Auditors shall continue to hold office and shall be paid such remuneration as may be determined by the Board of Directors, in consultation with the Statutory Auditors.

11. EXPLANATION TO QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY STATUTORY AUDITOR IN HIS AUDIT REPORT

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. S V V S & ASSOCIATES (FRN: 015921C), Chartered Accountants, Statutory Auditors of the Company, in their report and moreover the Auditor's Report is self-explanatory.

12. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (2) OF SECTION 143 OTHER THAN THOSE, WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

As per the explanations given by the Auditors in their report no material fraud on or by the Company or any fraud in the Company by its officers or employees has been noticed or reported during the Financial Year ended 31.03.2025.

13. VOLUNTARY REVISION OF FINANCIAL STATEMENT OR BOARD REPORT

During the year under review, the company did not conduct, any voluntary revision of its Financial Statements or Board Report in accordance with the provisions of Section 131 of the Companies Act, 2013

14. DEPOSITS

During the year under review, the Company, being a private company, has not accepted any deposits within the meaning of Sections 73 and 74 of the Companies Act, 2013 and Chapter V – Acceptance of Deposits by Companies, read with the Companies (Acceptance of Deposits) Rules, 2014. Accordingly, the disclosure under Rule 8(5)(v) of the Companies (Accounts) Rules, 2014 is not applicable.

Further, pursuant to the provisions of Rule 2(1)(c)(viii) of the Companies (Acceptance of Deposits) Rules, 2014, it is hereby confirmed that the Company has accepted/obtained a loan from its Managing Director during the year under review. The said amount does not constitute a 'deposit' under Section 73 of the Companies Act, 2013, and accordingly, the particulars of such loan shall be reported in the Return of Deposits (Form DPT-3) in compliance with the applicable provisions of the Act and the rules made thereunder.

The details of the loan obtained from Directors are as under.

(Amount in KINR)

Sl. No.	Name of Director	Nature of Loan	Balance as on 31st March, 2025
1.	Mr. Amitendra Singh	Unsecured Loan	20183.343
2.	Mr. Shakti Narayan Singh	Unsecured Loan	16100.000

15. PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the year under review, the Company did not provide any loans, guarantees; or securities pursuant to the provisions of Section 186 of the Companies Act, 2013. Accordingly, the disclosure requirements under Section 186(4) of the Act, relating to full particulars of loans, guarantees, or securities given and the purpose thereof, are not applicable to the Company.

However, during the year under review, the Company acquired, on a slump sale basis, a sole proprietorship concern, M/s. Aarav Construction, for a consideration of INR 2,82,16,720 (Indian Rupees Two Crore Eighty-Two Lakh Sixteen Thousand Seven Hundred Twenty Only). The said acquisition represents a business transfer on a going concern basis and does not constitute an investment, loan, guarantee, or security under the provisions of Section 186 of the Companies Act, 2013. Accordingly, the provisions of Section 186 are not applicable to this transaction.

16. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Board of Directors of the Company met at regular intervals to review, discuss, and decide on the Company's policies, strategies, and other operational and financial matters. Notices of the Board Meetings were sent well in advance to all Directors, and the agenda, along with detailed notes on the items to be discussed, was circulated at least seven days prior to each meeting to enable the Directors to make informed decisions.

During the financial year under review, Fifteen (15) meetings of the Board of Directors were held, which is above the minimum requirement of four (4) meetings in a year. The maximum interval between any two meetings did not exceed 120 days, in compliance with the provisions of the Companies Act, 2013. The details of the meetings are as under:

SL. No.	Dates of Board Meeting	Total Number of directors as on the date of the meeting	Attendance	
			Number of directors attended	% of attendance
1.	02 nd April, 2024	2	2	100
2.	05 th April, 2024	2	2	100
3.	05 th August, 2024	2	2	100
4.	08 th August, 2024	2	2	100
5.	13 th August, 2024	2	2	100
6.	22 nd August, 2024	2	2	100
7.	25 th August, 2024	2	2	100
8.	31 st August, 2024	2	2	100
9.	13 th September, 2024	2	2	100
10.	24 th September, 2024	2	2	100
11.	23 rd October, 2024	2	2	100
12.	15 th January, 2025	2	2	100
13.	23 rd January, 2025	2	2	100
14.	01 st March, 2025	2	2	100
15.	15 th March, 2025	2	2	100

Attendance of each Director:

SL. No.	Name of the director	Board Meetings		
		No. of meetings which were entitled to attend	No. of meetings attended	% of attendance
1.	Mr. Amitendra Singh	15	15	100%
2.	Mr. Shakti Narayan Singh	15	15	100%

16. NUMBER OF GENERAL MEETINGS

During the year, the General Meetings of the Company were duly convened and held. The following table provides the dates and attendance details of the General Meetings held during the year:

SL. No.	Type of General Meetings	Dates of Extra Ordinary General Meeting	Total Number of Member as on the date of the meeting	Attendance	
				Number of Members attended	% of attendance
1.	Extra-Ordinary General Meeting	10.08.2024	2	2	100
2.	Extra-Ordinary General Meeting	05.09.2024	5	2	40
3.	Annual General Meeting	30.09.2024	23	2	8.70
4.	Extra-Ordinary General Meeting	16.01.2025	23	2	8.70

5. PARTICULARS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL OF THE COMPANY

The composition of the Board of Directors as on 31st March, 2025 is as follows:

Name of Director	Designation
Mr. Amitendra Singh	Managing Director
Mr. Shakti Narayan Singh	Director

During the year under review, there were no changes in the composition of the Board.

Appointment of Director

During the year under review, the Company did not make any director appointments. However, subsequent to the closure of the financial year, the Company appointed Mr. Prashant Kumar Gupta as a Non-executive additional Director on 13th June, 2025, and Mr. Gaurav Srivastava as an Independent & Additional Director on 25th August, 2025.

Regularisation of Directors

Mr. Prashant Kumar Gupta was regularised as a Executive-Director at the Extra-Ordinary General Meeting (EGM) held on 25th June, 2025, and Mr. Gaurav Srivastava was regularised as an Independent Director at the Annual General Meeting (AGM) held on 30th September, 2025.

Directors Retiring by Rotation

In accordance with the provisions of the Companies Act, 2013, the requirements relating to retirement of directors by rotation are not applicable to the Company during the year.

Key Managerial Personnel (KMP)

The provisions relating to the appointment of Key Managerial Personnel (KMP) under Section 203 of the Companies Act, 2013 are not applicable to the Company. Accordingly, the Company did not have any Key Managerial Personnel during the year under review. However, subsequent to the closure of the financial year, Ms. Kamna Jatashankar was appointed as KMP on 25th August, 2025.

6. PARTICULARS OF EMPLOYEES UNDER COMPANIES ACT, 2013

Since the company is a private limited company, therefore, the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable on the Company.

7. DIRECTOR'S RESPONSIBILITY STATEMENT UNDER COMPANIES ACT, 2013

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, your Directors hereby confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) the Directors have 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 as at 31st March, 2025 and of the profit/loss of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

8. DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SUB-SECTION (6) OF SECTION 149

Pursuant to the provisions of Section 149 of the Companies Act, 2013, the Company did not have any Independent Directors during the year under review. However, subsequent to the closure of the financial year and following the conversion of the Company from a private to a public company, Mr. Gaurav Srivastava was appointed as an Independent Director. He has furnished the necessary declaration confirming that he meets the criteria of independence as prescribed under the Act. The Board has taken note of the same and confirms that such declaration has been received and maintained by the Company.

9. **A STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS**

During the year under review, the Company did not have any Independent Directors. Subsequent to the closure of the financial year and following conversion to a public company, Mr. Gaurav Srivastava was appointed as an Independent Director. The Board is of the opinion that he possesses the requisite integrity, expertise, and experience (including proficiency) to fulfill the role of an Independent Director effectively.

10. **COMPANY POLICIES ON APPOINTMENT AND REMUNERATION OF DIRECTOR, KMP, AND OTHER EMPLOYEES**

The provisions of Section 178(1) relating to the constitution of the Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to the appointment of Directors, payment of Managerial remuneration, Director's qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

11. **STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE, ITS DIRECTORS, AND OF ITS COMMITTEES**

The provision of Formal Annual Evaluation is not applicable to the Company.

12. **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013**

All related party transactions entered into and executed by the Company during the financial year under review were on an arm's length basis and in the ordinary course of business. These transactions were in compliance with the applicable provisions of Section 188 of the Companies Act, 2013 and the Rules made thereunder.

In accordance with Section 134(3)(h) of the Companies Act, 2013, the particulars of contracts or arrangements with related parties referred to in Section 188(1) are provided in Form AOC-2, which is annexed to this Report as "Annexure-A"

The details of such transactions have also been disclosed in the Audited Financial Statements. None of the related party transactions entered into during the year were prejudicial to the interests of the Company or its stakeholders.

13. **DETAILS OF MATERIAL CHANGES AND COMMITMENT OCCURRED DURING PERIOD BETWEEN THE END OF FY AND THE DATE OF REPORT, AFFECTING FINANCIAL POSITION OF COMPANY**

There have been no material changes or commitments affecting the financial position of the Company that have occurred between the end of the financial year, i.e., 31st March, 2025, and the date of this Report, except for the appointment of Key Managerial Personnel and Directors subsequent to the closure of the financial year, as detailed in this Report, which do not have any immediate financial impact on the Company.

14. **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/OUTGO**

The requirement to provide information on conservation of energy and technology absorption stipulated under Section 134(3)(m) of the Companies Act 2013 read with Rule 8 of the Companies (Accounts) Rules 2014 is not applicable to the company as the company does have manufacturing Facility/Unit.

A	Conservation of Energy (A) Steps taken to impact on conservation (B) Steps taken for utilization of alternate sources of energy (C) Capital investment on the conservation equipments	The Company's operations are not energy-intensive, as it is primarily engaged in the business of providing construction and works contract services. Nevertheless, the Company continues to endeavor to reduce energy consumption in its office premises by adopting energy-efficient practices such as the use of LED lighting, energy-efficient systems, and encouraging optimum utilization of resources. The Company emphasizes the adoption of energy-efficient equipment and minimizing power usage across its office facilities. Considering the scale of operations, alternate sources of energy are not presently in use; however, the Company evaluates feasible options from time to time. During the year under review, there was no capital investment made towards energy conservation equipment.
B	Technology Absorption (A) Technology Absorption (B) Benefits derived (C) Expenditure or Research & Development, if any (D) Details of technology imported, if any year of import (E) Whether imported technology fully absorbed (F) Areas where absorption of imported technology has not taken place if any	The Company is engaged in the business of providing construction and works contract services. Nevertheless, the Company continues to endeavor to adopt and absorb relevant technologies to enhance operational efficiency and service delivery. The focus remains on upgrading systems, tools, and processes in order to keep pace with emerging trends in the industry. During the year under review, no significant expenditure was incurred on research and development, and no technology was imported; accordingly, there are no details relating to the year of import or absorption. The benefits derived from in-house technology adoption include improved productivity, better client service, and enhanced data security.

C. Foreign Exchange Earnings/Outgo: Export Activities

During the year under review, the Company continued its export activities in line with its business operations. The details of foreign exchange earnings and outgo are as follows:

(Amount in KINR)

Particulars	For the period from 1-04-2024 to 31-03-2025	For the period from 1-04-2023 to 31-03-2024
Earnings in Foreign Currency	Nil	Nil
Expenditure in Foreign Currency	Nil	Nil

15. DETAILS OF HOLDING, SUBSIDIARY, JOINT VENTURE OR ASSOCIATES

The Company does not have any subsidiary, joint venture, or associate company. Accordingly, disclosure under Form AOC-1, and the disclosure of particulars with respect to the performance and financial position of subsidiaries, joint ventures, or associate companies, as required under Rule 8(1) of the Companies (Accounts) Rules, 2014, are not applicable. Further, the Company does not have any holding company.

16. RISK MANAGEMENT POLICY

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These risks are discussed at the meetings of the Board of Directors of the Company and are systematically addressed by the Board of Directors through mitigating actions. It is further stated that the Board of Director had not identify any element of risk, which in the opinion of the Board may threaten the existence of the company.

17. SECRETARIAL AUDIT REPORT

During the year under review, the Section 204 (Secretarial Auditor) of Companies Act, 2013 and Section 134(3)(f)(ii) & Rule 9(2) – Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, regarding the applicability of secretarial audit for the financial year ended 31st March 2025 were reviewed. It was concluded that the Company is not required to undertake a Secretarial Audit and consequently, the Company has not appointed a Secretarial Auditor for the financial year ended 31st March 2025.

18. MAINTENANCE OF COST RECORDS

The Company is not required to maintain the Cost Records as specified by the Central Government under sub-section (1) of section 148 of Companies Act, 2013 read along with Rule 8(5)(ix) of Companies (Accounts) Rules, 2014.

19. CORPORATE SOCIAL RESPONSIBILITY (CSR)

Section 134(3)(o) and Section 135(3) of the Companies Act, 2013 does not to apply to the company, therefore, company is not required to comply with Corporate Social Responsibility provisions.

20. DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL

There have been no significant or material orders passed by any regulator, Tribunal, or Court that could impact the affairs or financial position of the Company during the year under review.

21. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company maintains appropriate systems of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances and are meant to ensure that all transactions are authorized, recorded and reported correctly. The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations.

22. SECRETARIAL STANDARDS

The Company is in compliance with Section 118(10) of the companies Act 2013 and the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") as may be amended from time to time.

23. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review, neither any application was made nor any proceeding is pending under the Insolvency and Bankruptcy Code, 2016.

24. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS

During the period under review, there has been no one-time settlement of Loan taken from Banks and Financial Institutions.

25. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

- 26.** The provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") are applicable to companies employing 10 or more employees. As on 31st March 2025, the Company has 62 employees, comprising 61 male and 1 female employee. Accordingly, the Company has duly constituted an Internal Complaints Committee (ICC) in compliance with the POSH Act. During the year under review, the ICC met once on 15th January, 2025.

Notwithstanding this, the Board reaffirms its strong commitment to providing a **safe, respectful, and harassment-free workplace**. The Company has adopted a **zero-tolerance approach** towards sexual harassment, and in the unlikely event of any such complaint, the matter will be addressed promptly, sensitively, and in accordance with applicable laws. Appropriate disciplinary action will be taken, irrespective of the individual's position, designation, or authority within the organization.

Details of complaints during the financial year under review are as follows:

Particular	Number
a) Number of complaints of Sexual Harassment received in the Year	Nil
b) Number of Complaints disposed of during the year	Nil

c) Number of cases pending for more than ninety days	Nil
--	-----

The Company has complied with all applicable provisions of the POSH Act and the rules framed thereunder during the financial year.

27. MATERNITY BENEFIT

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, wherever applicable. As the Company has one female employee, and no maternity benefits were accrued during the year, there was no requirement for any disbursement under the Act.

28. ACKNOWLEDGEMENT

Your directors would like to place on record their appreciation of the contribution made by employees at all levels, who, through their hard work, solidarity, co-operation, support, and commitment have enabled the Company to achieve the growth. The Board gratefully acknowledges the support and co-operation extended by the Bankers, Shareholders and other business associates.

By order of the Board of Directors
For Shakti Infra Projects Limited
(Formerly known as Shakti Infra Projects Private Limited)

Amitendra Singh

Managing Director

DIN: 08541834

Address: Kalu Kuwan, Baberu Road,
Vishwa Vihar Colony, Banda-210001,
Uttar Pradesh, India.

Kamna Agnihotri

Company Secretary

Address: D-233 C, Ganga Vihar, Gokal Puri Saba
Puri, Delhi North East Delhi-10094

Date: 29.09.2025

Place: Banda, U. P.

Shakti Narayan Singh

Director

DIN: 08541835

Address: Gaytri Nagar, Baberu Road,
Banda, Uttar Pradesh-210001,
India, Occupation-Business

Ref.....

Date.....

"Annexure-A"

Form No. AOC-2

**Particulars of Contracts/arrangements made with the related parties
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the
Companies (Accounts) Rules, 2014)**

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

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

- Name(s) of the related party and nature of relationship
- Nature of contracts/arrangements/transactions
- Duration of the contracts/arrangements/transactions
- Salient terms of the contracts or arrangements or transactions including the value, if any
- Justification for entering into such contracts or arrangements or transactions
- Date of approval by the Board
- Amount paid as advances, if any:
- Date on which the special resolution was passed in general meeting as required under first proviso to section 188

There are no such contracts or arrangements or transactions entered into during the year ended March 31, 2025 which were not at Arm's Length Basis.

2. Details of material contracts or arrangements and transactions entered during the financial year 2024-25 at Arm's Length Basis are as:

(Amount in KINR)

Sl. No.	Name of Related Party and Nature of Relationship	Nature of Contract/arrangements/Transaction	Duration of contract/arrangement s/ Transaction	Salient terms of the contracts or arrangement s or transactions including the value, if any:	Date(s) of approval by the Board, If any:	Amount Paid as Advances, If any
1.	Shri Radha Infra Private Limited (Entity in which Director has significant influence)	Sale of Goods	2024-2025	144723.065	02.04.2024	-

2.	Shri Radha Infra Private Limited (Entity in which Director has significant influence)	Purchase of Goods	2024-2025	63442.307	02.04.2024	-
3.	Aarav Construction (Entity in which Director has significant influence)	Sale of Business	2024-2025	13213.257	15.01.2025	-
4.	Aarav Construction (Entity in which Director has significant influence)	Work Contract Service		15892.722	15.01.2025	

By order of the Board of Directors
For Shakti Infra Projects Limited
(Formerly known as Shakti Infra Projects Private Limited)

Amitendra Singh

Managing Director
DIN: 08541834
Address: Kalu Kuwan, Baberu Road,
Vishwa Vihar Colony, Banda-210001,
Uttar Pradesh, India.



Date: 29.09.2025
Place: Banda, U. P.



S V V S & Associates

Chartered Accountants

Choti Bazar, Jhanda Chowk

Kalvan Ganj,

Banda-210001

Ph. 8800190405

Email : Vipul.ratan@gmail.com

INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF SHAKTI INFRA PROJECTES PRIVATE LIMITED

Report on the Audit of Financial Statements

Opinion

1. We have audited the accompanying financial statements of **SHAKTI INFRA PROJECTS PRIVATE LIMITED ("the company")**, which comprise the balance sheet as at 31st March 2025, and the statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and of its Profit for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

Company has not provided for MSME interest payable to the suppliers as per provisions of Micro, small and Medium Enterprises Development Act 2006. We can't provide our opinion on it as the calculation/working is not provided.

Other Information

4. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



S V V S & Associates

Chartered Accountants

Choti Bazar, Jhanda Chowk

Kalvan Ganj,

Banda-210001

Ph. 8800190405

Email : Vipul.ratan@gmail.com

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

Responsibility of Management for Standalone Financial Statements

5. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

7. Our objectives are to obtain reasonable assurance about whether the 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 financial statements.
8. 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 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



S V V S & Associates

Chartered Accountants

Choti Bazar, Jhanda Chowk

Kalvan Ganj,

Banda-210001

Ph. 8800190405

Email : Vipul.ratan@gmail.com

fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 with reference to financial statements 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 management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
9. 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.
10. 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.

Report on Other Legal and Regulatory Requirements

11. As required by 'the Companies (Auditor's Report) Order, 2020 ("the order")', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
12. As required by Section 143(3) of the Act, we report that:



S V V S & Associates
Chartered Accountants
Choti Bazar, Jhanda Chowk
Kalvan Ganj,
Banda-210001
Ph. 8800190405
Email : Vipul.ratan@gmail.com

- 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- f) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) 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, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact on its financial position in its financial statements.
- 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 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(s) or entity(ies), 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 have been received by the company from any person(s) or entity(ies), including foreign entities ("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.

**S V V S & Associates****Chartered Accountants**

Choti Bazar, Jhanda Chowk

Kalvan Ganj,

Banda-210001

Ph. 8800190405

Email : Vipul.ratan@gmail.com

v. In our opinion and according to the information and explanations given to us, the dividend declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013.

vi. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility.

vii. As disclosed in the accompanying financial statements, the Company has entered into transactions with related parties as defined under Section 2(76) of the Companies Act, 2013.

In our opinion, such related party transactions were in compliance with Section 188 of the Companies Act, 2013, and were disclosed properly in the financial statements in accordance with the applicable Accounting Standards.

Based on our audit procedures, we have not observed any material misstatement in respect of the disclosures relating to related party transactions.

M/s. S V V S & Associates,

Chartered Accountants

FRN No.: 015921C

**Vipul Ratan**

Partner

Membership No. 402618

UDIN. 25402618BMGGCN1342

Date: 29-Sep-2025**Place: Banda**

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

The annexure referred to in paragraph [11] under report on Legal and other Regulatory Requirements of report of even date.

- 1)
 - a) The company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment, as observed from the records provided during the earlier years.
 - b) The property, Plant, and Equipment of Company have been physically verified as per program approved by the management for such verification, which in our opinion, provides for the physical verification of all property, plant, and equipment at reasonable intervals.
 - c) In our opinion and according to the information and explanations given to us, and based on the examination of the conveyance deeds provided to us, we report that, the title deed, comprising the immovable property of land and building which is freehold, is held in the name of the company as at the balance sheet date.
 - d) The company has not revaluated its property, plant, and equipment (including right of use asset) during the year. Accordingly, paragraph 3 (i) (d) of the order is not applicable.
 - e) In our opinion and according to the information and explanations given to us, there are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, paragraph 3 (i) (e) of the order is not applicable.
- 2)
 - a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of such verification is reasonable.
 - b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) The company is maintaining proper records of inventory, and no discrepancies were noticed on verification between the physical stocks and the book records.
- 3) In our opinion and according to the information and explanations given to us, the company has not made any investments in/provided any guarantees or security/granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships, or other parties. Accordingly, paragraph 3(iii) of the Order is not applicable.
- 4) In our opinion and according to the information and explanations given to us, the company has not granted any loans, provided any guarantees, given any security, or made any investments to which the provisions of Sections 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3(iv) of the Order is not applicable.
- 5) The company has not accepted any public deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the rules framed there under. No order has been passed by the Company Law Board, the Reserve Bank of India, or any court or any other authority or Tribunal.
- 6) The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for any goods sold or services/activities rendered by the company. As the clause 3(vi) of the Order regarding the maintenance of cost records under subsection (1) of Section 148 of the Companies Act, 2013 is not applicable to the company.
- 7) (a) The company has generally been regular in depositing undisputed statutory dues, including Income tax, Goods and Services tax, and other material statutory dues

applicable to it with the appropriate authorities with following exceptions. Income tax Dues for the FY 2024-25 is still pending and TDS for the FY 2024-25 is not deposited yet.

(b) There were PF, TDS and Income Tax amount amounts payable in respect, in arrears as at year-end for a period of more than six months from the date they become payable.

8) In our opinion and according to the information and explanations given to us, there are no transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income-Tax Act, 1961 (43 of 1961). Accordingly, paragraph 3(viii) of the order is not applicable.

9) In our opinion and according to the information and explanations given to us:

a) In our opinion and according to the information and explanations given to us, there were no defaults in the repayment of loans or other borrowings taken by the company or in the repayment of interest during the year.

b) In our opinion and according to the information and explanations given to us, the company is not declared as a wilful defaulter by any bank or financial institutions or other lenders.

c) In our opinion and according to the information and explanation given to us, there were no defaults in repayment of term loans obtained during the year.

d) In our opinion and according to the information and explanation given to us, there are no funds raised during the year. Accordingly, Paragraph 3(ix) (d) of the Order is not applicable.

e) The company does not have any subsidiaries/associates/joint ventures and accordingly, paragraph 3(ix) (e) and 3 (ix) (f) of the Order are not applicable.

(10) (a) In our opinion and according to the information and explanation given to us, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3(x) (a) of the Order is not applicable.

(b) According to the information and explanations given to us and based on our examination, the Company has made a private placement of equity shares during the year. The requirements of Sections 42 and 62 of the Companies Act, 2013 have been complied with. The funds raised have been applied for the purposes for which they were raised. Accordingly, paragraph 3(x) (b) of the Order is complied.

11) (a) To the best of our knowledge and according to the information and explanation given to us, no fraud by the company or no material fraud on the company by any person has been noticed or reported during the year. Accordingly, paragraph 3 (xi) (a) of the Order is not applicable.

(b) Since there is no fraud by the company or no material fraud on the company by any person has been noticed or reported during the year, paragraph 3 (xi) (b) of the Order is not applicable.

(c) To the best of our knowledge and according to the information and explanation given to us, no whistleblower complaints have been received by the company during the year.

12) The company is not in the nature of a Nidhi company as defined under section 406 of the Companies Act 2013.

13) All transactions with the related parties are in compliance with section 177 and 188 of Companies Act 2013 where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.

14) As per section 138 of the Companies Act 2013, the company does not meet the criteria for appointment of internal auditors. Thus, Clause (xiv) of paragraph 3 is not applicable.

15) The company has not entered into any non-cash transaction with directors or persons connected with him and hence clause 3 (xv) of the order is not applicable to the company.

- 16) a) The company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934.
- b) In our opinion and according to the information and explanations given to us, the company has not conducted any non-banking financial or housing finance activities without a valid certificate of registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- c) In our opinion and according to the information and explanation given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3 (xvii) (c) of the Order is not applicable.
- d) In our opinion and according to the information and explanation given to us, the company is not a Core Investment Company (CIC) and it does not have any other companies in the group. Accordingly, paragraph 3(xvii) (d) of the order is not applicable.
- 17) The company has not incurred cash losses in the financial year and previous financial year.
- 18) There has been no resignation of the statutory auditors during the year. Accordingly, paragraph 3 (xviii) of the order is not applicable.
- 19) In our opinion and according to the information and explanation given to us and on the basis of the financial ratios, aging and expected date of realization of financial assets and payment of financial directors and management plans, there are no material uncertainties exist and on the date of the audit report that the company is capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date.
- 20) The provisions of section 135 of the Companies Act are not applicable to the company. According to the provisions of clause 3(xx) of the order, is not applicable to the Company.
- 21) In our opinion and according to the information and explanation given to us, the company does not have investments in subsidiaries/associates or joint venture companies. Accordingly, paragraph 3 (xxi) of the order is not applicable.

M/s. S V V S & Associates,
Chartered Accountants
FRN No.: 015921C



Vipul Ratan
Partner
M. No. 402618
Place: Banda
Date: 29-Sep-2025

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 12(e) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Shakti Infra Projects Private Limited.

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 over financial reporting of Shakti Infra Projects Private Limited ("the Company") as of 31st March 2025, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("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 Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ("the Guidance Note") and the Standards on Auditing specified under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained, and whether such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally

accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

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

Inherent limitations of internal financial controls over financial reporting

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

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial control system of financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting report criteria established by the company considering the essential components of internal control as stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

M/s. S V V S & Associates,
Chartered Accountants
FRN No.: 015921C



Vipul Ratan
Partner
M. No. 402618
Place: Banda
Date: 29-Sep-2025

SHAKTI INFRA PROJECTS PRIVATE LIMITED

CIN: U45309UP2022PTC168976

Balance Sheet as at March 31, 2025

			(Rs. In Thousand)
	Note No.	Period Ended On March 31, 2025 (Rs.)	Period Ended On March 31, 2024 (Rs.)
EQUITY AND LIABILITIES			
I. SHAREHOLDERS' FUNDS			
a. Share Capital	1	10,773	10,000
b. Reserves and Surplus	2	78,950	13,092
		<u>89,723</u>	<u>23,092</u>
II. NON-CURRENT LIABILITIES			
a. Long Term Borrowings	3	37,217	24,022
		<u>37,217</u>	<u>24,022</u>
III. CURRENT LIABILITIES			
a. Other current liabilities	4	1,99,805	65,335
		<u>1,99,805</u>	<u>65,335</u>
TOTAL		<u>3,26,744</u>	<u>1,12,450</u>
ASSETS			
III. NON-CURRENT ASSETS			
a. Fixed Assets			
- Tangible assets		991	193
- Intangible assets		0	0
		<u>991</u>	<u>193</u>
b. Deferred tax Assets (Net)	5	17	5
		<u>17</u>	<u>5</u>
		<u>1,008</u>	<u>198</u>
IV. CURRENT ASSETS			
a. Cash and cash equivalents	6	53,695	39,387
b. Short-term loans and advances	7	2,71,700	72,865
c. Current Investments		341	
		<u>3,25,736</u>	<u>1,12,252</u>
		<u>3,26,744</u>	<u>1,12,450</u>

Significant Accounting Policies and Notes to
Accounts forming part of the financial statements

1

In terms of our Report of even date

For S V V S & Associates
Chartered Accountants
FRN: 015921C(Vipul Ratan)
Partner
Membership No: 402618
Date: 29th September, 2025
UDIN NO.- 25402618BMGGCN1342For and on behalf of Board Of Directors Of
SHAKTI INFRA PROJECTS PRIVATE LIMITED(Shakti Narayan Singh)
Director
DIN: 08541835(Amitendra Singh)
Director
DIN: 08541834

SHAKTI INFRA PROJECTS PRIVATE LIMITED
CIN: U45309UP2022PTC168975

Statement of Profit and Loss for the Year Ended 31 March, 2025

		(Rs. in Thousand)	
	Note No.	Period Ended On March 31, 2025 (Rs.)	Period Ended On March 31, 2024 (Rs.)
I. REVENUE FROM OPERATIONS			
Net Revenue From Operation	8	3,08,202	1,19,406
II. OTHER INCOME		2,331	37
III. TOTAL REVENUE		<u>3,10,532</u>	<u>1,19,444</u>
IV. EXPENSES			
a. Cost Of Material Consumed	9	1,49,970	48,481
b. Employee benefits expenses	10	36,674	2,469
c. Finance costs	11	6,794	240
d. Depreciation and amortization expense		173	55
e. Other Direct expenses	12	97,163	42,983
f. Other expenses	13	7,260	7,047
TOTAL EXPENSES		<u>2,98,034</u>	<u>1,01,275</u>
V. PROFIT BEFORE PRIOR PERIOD ITEMS & TAX		12,499	18,169
Add: Prior Period Items		0	0
VI. PROFIT BEFORE TAX		<u>12,499</u>	<u>18,169</u>
VII. TAX EXPENSE			
a. Current Year Income Tax		3,535	5,059
b. MAT Credit Entitlement		0	0
c. Deferred Tax		-12	-5
d. Income Tax of Earlier Years		341	0
		<u>8,634</u>	<u>13,114</u>
VIII. PROFIT FOR THE YEAR			
IX. EARNING PER EQUITY SHARE			
Equity Shares of Rs. 10 each			
a. Basic		8.01	13.11
b. Diluted		8.01	13.11
Number of Shares Used in Earning Per Share	14		
a. Basic		1,07,73,280	10,00,000
b. Diluted		1,07,73,280	10,00,000

Significant Accounting Policies and Notes to Accounts forming part of the financial statements

1

In terms of our Report of even date

For S V S & Associates
Chartered Accountants
FRN: 015921C



(Vipul Ratan)
Partner
Membership No. 402648
Date: 29th September, 2025
Place: Banda

UDIN NO.-25402618BMGGCN1342

For and on behalf of Board Of Directors Of
SHAKTI INFRA PROJECTS PRIVATE LIMITED



(Shakti Narayan Singh)
Director
DIN: 08541835

(Amitendra Singh)
Director
DIN: 08541834



SHAKTI INFRA PROJECTS PRIVATE LIMITED

CRN: U45309UP2022PTC168975

Notes Forming Part Of The Financial Statements For The Year Ended 31st March, 2025

(Rs. In Thousands)

	As at March 31, 2025 (Rs.)	As at March 31, 2024 (Rs.)		
1. SHARE CAPITAL				
a. AUTHORIZED Equity Shares				
20,00,000 Equity Shares of Rs. 10/-Each	20,000	1,000		
b. ISSUED, SUBSCRIBED AND PAID-UP 10,77,326 Equity Shares of Rs. 10/- Each fully paid	10,773	10,000		
	10,773	10,000		
c. RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE REPORTING PERIOD:				
	Opening Balance	Issued During the Year	Closing Balance	
Year Ended 31-03-2025	1,000	77	1,077	
Year Ended 31-03-2024	20	980	1,000	
d. Terms/Rights attached Equity Shares The Company Has Only One Class Of Equity Shares Having A Par Value Of Rs. 10/-, Each Holder Of Equity Shares Is Entitled To One Vote Per Share.				
e. NUMBER OF SHARES HELD IN THE COMPANY BY EACH SHAREHOLDER HOLDING MORE THAN 5% SHARES:				
Name Of Shareholder	As at 31.03.2025		As at 31.03.2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Ambendra Singh	773	71.75	800	50.00
Shakti Narayan Singh	80	8.57	800	50.00
Comendrate Enterprises Private Limited	122	11.29	0	-
TOTAL	855	89	1,600	100
SHARES HELD BY PROMOTERS AT THE END OF THE YEAR 31ST MARCH 2025 :				
Promoter Name	No. Of Share	% Of Total Share	% Change during the year	
Ambendra Singh	773	50	21.75	
Shakti Narayan Singh	80	50	(44.43)	
SHARES HELD BY PROMOTERS AT THE END OF THE YEAR 31ST MARCH 2024 :				
Promoter Name	No. Of Share	% Of Total Share	% Change during the year	
Ambendra Singh	800	50	-	
Shakti Narayan Singh	800	50	-	
2. RESERVES AND SURPLUS				
a. Securities Premium Account	67,223	-		
b. Surplus In The Statement Of Profit And Loss				
Opening Balance	13,092	-22		
Add: Profit During The Year	8,534	13,114		
Closing Balance	79,858	13,092		
3. NON-CURRENT LIABILITIES				
a. Loan From Directors	38,283	24,022		
b. Secured Loan	833			
	37,450	24,022		
4. OTHER CURRENT LIABILITIES				
a. Audit Fees Payable	100	50		
b. Sundry Creditors	7,848	27,858		
c. Income Tax Payable	3,535	5,006		
d. Tds Payable	974	495		
e. Gst Payable	10,412	3,857		
f. PF Payable	19	66		
g. PI Payable	1,00,772	27,960		
h. Canara Bank Loan-478	8,530			
i. Providers (Wages Payable)	36,188			
j. Providers (Sbs Expenses Payable)	27,445			
k. Goods Received But Not Invoiced	1,86,885	84,238		
5. DEFERRED TAX ASSET				
Not Deferred Tax Asset	17	5		
	17	5		
6. CASH AND CASH EQUIVALENTS				
a. Cash-in-Hand	1,343	328		
b. Canara Bank-4039	93	1		
c. Axis Bank -4047	104	12,001		
d. PNB Bank - 2351	22	10,023		
e. Canara Bank Fd -8182	83,136	17,037		
	83,896	26,247		



Handwritten signature and initials over the stamp.



SHAKTI INFRA PROJECTS PRIVATE LIMITED
CIN: U45300UP2022PTC188878
Notes Forming Part Of The Financial Statements For The Year Ended 31st March, 2028
(Rs. In Thousand)

	As at March 31, 2028 (Rs.)	As at March 31, 2024 (Rs.)
7 SHORT-TERM LOANS AND ADVANCES		
a. Debtor	2,08,478	89,191
b. TDS	3,213	2,232
c. Tax	10	
d. Other	9	1,452
	<u>2,11,700</u>	<u>92,875</u>
8 REVENUE FROM OPERATION		
a. Net Revenue From Operation	<u>2,08,202</u>	<u>1,18,408</u>
	<u>2,08,202</u>	<u>1,18,408</u>
9 PURCHASES		
a. Purchase Of Material	<u>1,49,970</u>	<u>48,481</u>
	<u>1,49,970</u>	<u>48,481</u>
10 EMPLOYEE BENEFITS EXPENSE		
a. Director's Remuneration	9,000	0
b. Salaries	8,703	2,144
c. Staff Welfare	1	325
d. Wages Exp.	18,870	
	<u>36,574</u>	<u>2,469</u>
11 FINANCE COSTS		
a. Bank Charges	1,828	106
b. Bank Interest	<u>4,967</u>	<u>43</u>
	<u>6,794</u>	<u>249</u>
12 OTHER DIRECT EXPENSES		
a. Power & Fuel Exp.	8,500	45
b. Site Expenses	8,435	2,988
c. Site Consumables	8,800	
d. Repairs & Maint. Exp.	848	4,325
e. Logger Charges	0	346
f. Removal Charges	0	4,587
g. Construction Services	0	13,280
h. Work Contract Expenses	64,583	15,013
i. Hire Exp.	1,898	810
j. Labour Expenses	183	948
k. Transportation Charges	68	188
l. Loading & Unloading Exp.	<u>3,942</u>	<u>248</u>
	<u>87,163</u>	<u>42,383</u>
13 OTHER EXPENSES		
a. Rent	885	638
b. Travelling Expenses	18	85
c. Telephone Expenses	4	25
d. Printing & Stationery Expenses	14	45
e. Office & Misc. Exp.	84	152
f. On Test Exp.	0	325
g. Insurance Expenses	54	45
h. Rec Exp.	0	200
i. Other Expenses	5,881	2,082
j. Postal Expenses	0	1,798
k. Freight Exp.	0	875
l. Dairying Exp.	0	91
m. Fare Exp.	0	185
n. Guest House Exp.	155	510
o. Motor Fuel Exp.	100	28
p. Diesel Exp.	80	50
q. Auditor Remuneration	10	
r. Software Exp.	75	
s. Legal Expenses	4	
t. Membership Fees Exp.	18	
u. Donor Expenses	101	
v. Electricity Exp.		
	<u>7,388</u>	<u>7,847</u>

14 CALCULATION OF WEIGHTED AVERAGE NUMBER OF EQUITY SHARES
Calculation of Weighted Average Number of Equity Shares

Particulars	Period Ended On March 31, 2028 (Rs.)		Period Ended On March 31, 2024 (Rs.)	
	Number of Shares	Weighted Average Number of Shares	Number of Shares	Weighted Average Number of Shares
Number Of Equity Shares at the beginning of the year	1,000	1,000	1,000	1,000
Total Number of Equity Shares at the End of the Year	20,000	20,000	1,000	1,000

- 15 a. EXPENDITURE IN FOREIGN CURRENCY
b. EARNINGS IN FOREIGN CURRENCY

Nil
Nil



SHAKTI INFRA PROJECTS PRIVATE LIMITED
CIN: U45309UP2022PTC168975

Notes forming part of the financial statements for the Year Ended 31st March, 2025

NOTES FORMING PART OF ACCOUNTS

- i. The Previous year figures have been regrouped and rearranged wherever considered necessary.
ii. Contingent Liabilities not provided for Rs. Nil. (Previous Year: Rs. Nil)
iii. Sundry Creditors, Sundry Debtors, Loans & Advances have been taken at their book value subject to confirmation and reconciliation.

iv. Directors' Remuneration: NIL

Name Of Directors	Current Year (Rs.)	Previous Year (Rs.)
Shakti Narayan Singh	-	-
Amitendra Singh	90,00,000	-

v. Payment To Auditors :

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Audit Fee	60,000	50,000

- vi. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

vii. INCREASE IN AUTHORISED CAPITAL

During the year there is increase in authorized capital to 2,00,000,00 of the company.

viii. RELATED PARTY TRANSACTIONS (Disclosure as per AS 18)

Related party Transactions are defined as transactions of the Company of material nature, with promoters, Directors or the Management, their subsidiaries or relatives etc.

Detail on materially significant related party transactions during the year are shown below:

Particulars	Nature Of Transactions	Amount
a) AARAV CONSTRUCTION	Sales (Inclusive of GST)	1,32,13,257
b) AARAV CONSTRUCTION	Work Contract (Inclusive of GST)	1,58,92,722
c) SHRI RADHA INFRA INDIA PVT LTD	Sales (Inclusive of GST)	14,47,23,088
d) SHRI RADHA INFRA INDIA PVT LTD	Purchase (Inclusive of GST)	6,34,42,308
e) Amitendra Singh	Director Remuneration	90,00,000

Note : Name Of related parties and description of relationships-

Key Management Personnel	Shakti Narayan Singh	Amitendra Singh
--------------------------	----------------------	-----------------

Outstanding Balance as at the year end In (₹) hundred

Particulars	As at March 31, 2025	As at March 31, 2024
Long Term Borrowings	3,72,16,642	2,40,22,000

ix. MAJOR COMPONENT OF DEFERRED TAX

Particulars	As at March 31, 2025 (Rs.)	As at March 31, 2024 (Rs.)
A) Deferred Tax Assets		
On account of Depreciation	47,167	17,378
Net Component for Deferred Tax Assets	47,167	17,378

- x. None of the persons selling goods and material and/or rendering services have claimed for their being small scale industrial undertaking.

- xi. None of the fixed assets have been revalued during the year.

- xii. Purchase or other expenditure in Foreign Currency is Rs. Nil. Income in Foreign Currency is Rs. Nil.

- xiii. Value of Imported / Indigenous material, items and components consumed - Rs. Nil.

In terms of our Report of even date
For S V S & Associates
Chartered Accountants
FRN: 019821C

(Vipul Ratan)
Partner
Membership No. 462818
Date: 29th September, 2025
UDIN NO.- 254026198MGGCH1341
Place: Banda

For and on behalf of Board Of Directors Of
SHAKTI INFRA PROJECTS PRIVATE LIMITED

(Shakti Narayan Singh)
Director
DIN: 08541835

(Amitendra Singh)
Director
DIN: 08541834

Shakti Infra Projects Limited
Director

SHAKTI INFRA PROJECTS PRIVATE LIMITED
CIN: U45300UP2022PTC168976
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31 MARCH, 2025

	Note No.	Period Ended On March 31, 2025 (Rs.)	Period Ended On March 31, 2024 (Rs.)
(Rs. in Thousand)			
A. Cash flow from operating activities			
Net Profit before Tax & after Exceptional Items		12,499	18,169
I. Adjustments for:			
Depreciation		173	55
Interest Expenses		4,967	43
Non Operating Expenses		0	0
Operating Profit before Working capital changes		17,639	18,267
II. Adjustments for:			
Adjustments for (increase) / decrease in operating assets:			
a. Trade receivables		-1,99,285	-69,191
b. Inventories		0	0
c. Short-term loans and advances		450	-3,494
d. Other current assets		-341	0
Adjustments for increase / (decrease) in operating liabilities			
a. Trade payable		-20,009	27,858
b. Current Liabilities		1,54,478	37,468
d. Other non-current liabilities		0	0
III. Cash generated from operations		-47,067	10,907
Taxes Paid		-3,877	-5,059
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		-50,944	5,848
B. Cash flow from Investing Activities			
Capital expenditure on fixed assets		-971	-248
		0	0
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		-971	-248
C. Cash flow from Financing Activities			
Interest Paid		-4,967	-43
Loans from Bank		933	
Loan from Directors		12,261	24,022
Increase in Share Capital & Premium		57,996	9,800
NET CASH FLOW FROM FINANCING ACTIVITIES (C)		66,223	33,779
NET CHANGES IN CASH & CASH EQUIVALENTS (A+B+C)		14,309	39,378
CASH & CASH EQUIVALENT OPENING BALANCE		39,387	8
CASH & CASH EQUIVALENT CLOSING BALANCE		53,695	39,387

NOTE:

- I The Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard-3
- II Cash and cash equivalents include cash in hand, bank balances on current account and fixed deposit as per
- III Figures in brackets indicate Cash outflow.
- IV This is the cash flow referred to, in our report of even date.

For S V S & Associates
Chartered Accountants
FRN: 019921C

(Vipul Rastogi)
Partner
Membership No. 202019
Date: 29th September, 2025
Place: Banda
UDIN NO.: 254028188A00CH1342

For and on behalf of Board Of Directors Of
SHAKTI INFRA PROJECTS PRIVATE LIMITED

(Shakti Narayan Singh)
Director
DIN: 00841835

(Amitendra Singh)
Director
DIN: 00841834



SHAKTI INFRA PROJECTS PRIVATE LIMITED

CIN: U45309UP2022PTC168975

Notes forming part of the financial statements for the Year Ended 31st March, 2025

Annexure 'A': Ratio Analysis

S.No.	Ratio Analysis	Numerator	(Rs. In Thousand)		Denominator	(Rs. In Thousand)		31-Mar-25	31-Mar-24
			Year Ended March 31, 2025	Year Ended March 31, 2024		Year Ended March 31, 2025	Year Ended March 31, 2024		
1	Current Ratio	Current Assets Cash and Bank balances Short Term Loans and Advances	341.00 53,695.20 2,71,692.81 3,25,736.01	39,346.66 72,845.75 1,12,251.92	Current Liabilities Other Current Liabilities Short term Provisions	1,99,894.75 1,99,894.75 89,722.80	65,335.46 65,335.46 23,092.45	1.65 1.12	1.72 1.21
2	Debt Equity Ratio	Total Liabilities Total Outside Liabilities (Long Term)	1,00,772.03	27,960.20	Shareholder's Equity Total Shareholders Equity	104.91	-	168.14	NA
3	Debt Service Coverage	Net Operating Income Net Profit after tax + non-cash operating	17,639.08	19,266.95	Debt Service Current Debt Obligation (Interest &	56,407.62	11,635.40	0.15	1.13
4	Return on Equity Ratio	Profit for the period Net Profit after taxes - preference dividend (if	8,634.35	13,114.09	Ave. Shareholders Equity (Residual shareholders' equity +	-	-	NA	NA
5	Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) - Closing Stock	-	-	Average Inventory (Opening Stock + Closing Stock)/2	-	-	NA	NA
6	Trade Receivables	Net Credit Sales Credit Sales	3,08,201.76	1,19,406.34	Average Trade Receivables (Residual Trade Receivables + Ending	1,68,633.73	69,191.22	1.83	1.75
7	Trade Payables Turnover	Total Purchases Annual Net Credit Purchases (Total Expenses	1,49,970.44	48,481.30	Average Trade Payables (Residual Trade Payables + Ending	17,653.40	27,857.87	8.40	1.74
8	Net Capital Turnover	Net Sales Total Sales - Sales Return	30,82,017.59	11,94,063.40	Average Working Capital Current Assets - Current Liabilities	1,25,991.26	46,916.46	24.67	NA
9	Net Profit Ratio	Net Profit Profit After Tax	8,634.35	13,114.09	Total Sales - Sales Return	30,82,017.59	11,94,063.40	0.00	0.01
10	Return on Capital	EBIT Profit before Interest and Taxes (Profit before	17,465.94	18,212.36	Capital Employed + Tangible Net	1,26,922.66	47,108.93	0.14	0.29
11	Return on Investment	Return/Profit/Fairness	NA	NA	Investment	NA	NA	NA	NA

[Signature]



[Signature]



SHAKTI INFRA PROJECTS PRIVATE LIMITED

A.Y. 2025-26

FIXED ASSETS

Block	Rate	WDV as on 01/04/2024	Addition		Deduction		Total	Depreciation for the Year	WDV as on 31/03/2025
			180 Days or More (Before 04/10/24)	Less than 180 Days (On or After 04/10/24)					
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
MACHINERY AND PLANT	15.00%	2,10,851	0	7,99,618	0	10,10,469	91,599	9,18,870	
MACHINERY AND PLANT	40.00%	0	0	1,71,864	0	1,71,864	34,373	1,37,491	
Total		2,10,851	0	9,71,482	0	11,82,333	1,25,972	10,56,361	

Amrinder

Shakti Infra Projects Limited
Director

SHAKTI INFRA PROJECTS PRIVATE LIMITED
REGISTERED ACCOUNTANTS
FIRN
015027C

शक्ति

Shakti Infra Projects Limited
Director

SHAKTI INFRA PROJECTS PRIVATE LIMITED

F.Y. 2024-25

FIXED ASSETS

Block of Assets / Asset Group	Rate	Gross Block				Depreciation						Net Block	
		01/04/2024	Additions	Sale/Adj.	31/03/2025	01/04/2024	For the Year	Sale/Adj.	Residual Value Adjustment	31/03/2025	31/03/2025	31/03/2024	
		Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	
COMPUTERS AND DATA PROCESSING UNITS													
PLANT AND MACHINERY	63.16%	0.00	1,71,864.39	0.00	1,71,864.39	0.00	14,275.00	0.00	0.00	14,275.00	1,57,589.39	0.00	
MOTOR VEHICLES													
VEHICLE	25.89%	2,20,061.00	0.00	0.00	2,20,061.00	45,349.33	45,234.00	0.00	0.00	90,583.33	1,29,477.67	1,74,711.67	
VEHICLE - CAR	31.23%	0.00	7,99,617.56	0.00	7,99,617.56	0.00	1,05,362.00	0.00	0.00	1,05,362.00	6,94,255.56	0.00	
Total (Block)		2,20,061.00	7,99,617.56	0.00	10,19,678.56	45,349.33	1,50,596.00	0.00	0.00	1,95,945.33	8,23,733.23	1,74,711.67	
OFFICE EQUIPMENT													
TOOLS	45.07%	27,999.00	0.00	0.00	27,999.00	9,653.99	8,268.00	0.00	0.00	17,921.99	10,077.01	18,345.01	
Grand Total		2,48,060.00	9,71,481.95	0.00	12,19,541.95	55,003.32	1,73,139.00	0.00	0.00	2,28,142.32	9,91,399.63	1,93,056.68	



Notes to Financial Statements for the year ended 31st March 2025.

1. Corporate Information

The company has been incorporated on 12th August 2022 under the Companies Act 2013. The company has been registered with the Registrar of Companies, Kanpur. The company is engaged in the business work contractor, Civil Contractore etc.

2. Significant accounting policies

a. Basis of Preparation

These financial statements have been prepared in accordance with the generally accepted accounting principles in India ('Indian GAAP') to comply with the accounting standards specified under section 133 of the Companies Act 2013, read with Rule 7 of the Companies Accounts Rules 2014 and the relevant provisions of the Companies Act 2013. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b. Use of Estimates.

The preparation of financial statements requires the management of the company to make estimates and assumptions that affect the reported balance of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful Receivables, employee benefits, provision for income tax, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets and provisions for impairment. Future results could differ due to changes in these estimates and the difference between the actual results and the estimates are recognized in the period in which the results are known/ materialized.

c. Fixed assets

Fixed assets are stated at cost, less accumulated depreciation/amortization. Cost includes all expenses incurred to bring the assets to its present location and condition.

d. Depreciation

Depreciation is charged on written Down Value method. The useful life of the asset is taken as provided under Schedule II to the Companies Act, 2013.

e. Investment

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investment in mutual funds, are stated at the lower of cost and fair value.

f. Employee benefits

Post-employment benefits: The Company do have any employee benefit scheme for its employees. Company is registered with EPF department. PF challans are pending for the FY 2024-25.

Other employee benefits: The Company accrues other benefit payable to employees such as leaves, salaries, etc., and pays the same in the same financial year.

g. Revenue recognition

Revenue from works contracts is recognised over time using the percentage of completion method. The stage of completion is determined based on cost incurred to date or work certified. Foreseeable losses, if any, are recognised immediately in the Statement of Profit and Loss.

h. Taxation

Current income tax expense comprises taxes on income from operations in India. Income tax payable in India is determined in accordance with the provision of the Income Tax Act, 1961. Income Tax Dues and TDS dues are pending for the FY 2024-25.

Deferred tax comprises of the tax implications on account of timing differences between the reported taxable income and the tax rate considered is the tax rate which has been substantially enacted on the date of presentation of accounts or charge is not considered for providing for deferred tax liability.

i. Foreign Currency Transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary liabilities are translated at the exchange rates prevailing on the balance sheet date and exchange gains and losses are recognized in the statement of profit and loss.

j. Provisions, contingent liabilities, and contingent assets

A provision is recognized when the company has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, and respect of which reliable estimates can be made.

Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on the best estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the correct best estimates.

Contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements.

k. Cash and cash equivalents.

Cash and cash equivalents primarily consist of cash held in hand and cash at bank, including financial investments having original maturities of three months or less from the date of purchase.

l. Micro, Small and Medium Enterprise Development Act 2006

In accordance with the notification number GSR 719E dated 16.11.2007 issued by the Ministry of Corporate Affairs, certain disclosures are required to be made relating to micro and small enterprises defined under the Micro, Small and Medium Development Act 2006, as informed to us the company is under the process of identifying creditors registered under the Micro, Small and Medium Enterprise Development Act 2006.

Additional regulatory Information

- (i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(b) Physical verification of Property, Plant and Equipment has been conducted by the management at reasonable intervals and no material discrepancies were noticed.
(c) The title deeds of immovable properties are held in the name of the Company.
- (ii) Physical verification of inventory has been conducted by the management at reasonable intervals and no material discrepancies were noticed.
- (iii) The company has not given any loans or advances in the nature of loans granted to promoters, directors, key management personnel, and/or related parties as defined under Companies Act 2013, either severally or jointly with any other person that are repayable on demand or B without specifying any terms or period of repayment. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and securities. The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Companies Act, 2013.
- (iv) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 and rules made thereunder.
- (v) No fraud by the Company or on the Company has been noticed or reported during the year.
- (vi) The Company is generally regular in depositing undisputed statutory dues including GST, Provident Fund, Income Tax and other material statutory dues with the appropriate authorities. There are TDS, Income Tax and PF dues outstanding for more than six months as at 31 March 2025.
- (vii) The company has borrowings from banks or financial institutions on the basis of security of current assets and quarterly returns or statements submitted to the bank during the year in respect of borrowings from banks are in the agreement of books of accounts.
- (viii) The company has not been declared as wilful defaulter by any bank or financial institutions or other lender.
- (ix) The managerial remuneration paid by the Company is in accordance with the provisions of Section 197 of the Companies Act, 2013.
- (x) Transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013 and have been properly disclosed in the financial statements.

- (xi) The Company is not required to have an internal audit system under the provisions of the Act.
- (xii) The Company has not entered into any non-cash transactions with directors or persons connected with them.
- (xiii) The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 (as amended) or section 560 of the Companies Act, 1956 (since repealed).
- (xiv) The company does not have any charges or satisfaction of charges which are yet to be registered with the Registrar of Companies (ROC) beyond the statutory period and the company is undertaking a review of all open charges as per the MCA records and taking necessary action for filing of satisfaction of charges for which liability has already been discharged.
- (xv) The company is in compliance with the number of layers prescribed under clause 87 of section 2 of the Companies Act 2013 read with the Companies (Restriction on Number of Layers) Rules, 2017 (as amended).
- (xvi) The company has not entered into any scheme of arrangement in terms of 232-237 of the Companies Act 2013 which has an accounting impact on current or previous financial year.
- (xvii) The company has not advanced or loaned or invested funds to any other person or entities including foreign entities intermediaries with the understanding that the intermediary shall:
 - a) Directly or indirectly lend or invest in the other person 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 to or on behalf of the ultimate beneficiaries.
- (xviii) The company has not received any fund from any person or entities 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 on the like on behalf of the ultimate beneficiaries.
- (xix) The company does not have any transaction which is not recorded in the book of account but has been surrendered or disclosed during the year in the tax assessment under the Income Tax Act 1961 (such as survey or search or any other relevant provisions of the Income Tax Act 1961).
- (xx) The section 135 of the Companies Act 2013 pertaining to corporate social responsibilities (CSR) is not applicable to the company.

- (xxi) The Company has not incurred cash losses during the financial year but in the immediately preceding financial year there was loss of Rs. 10,000.00.
- (xxii) The company has neither traded nor does it hold any investment in Crypto currency or Virtual Currency.
- (xxiii) Based on financial ratios and information available, no material uncertainty exists as on the date of audit report that the Company will not be capable of meeting its liabilities as and when they fall due within one year.

M/s. S V V S & Associates,
Chartered Accountants
FRN No.: 015921C



Vipul Ratan
Partner
M. No. 402618
Place: Banda
Date: 29-Sep-2025