

INDEPENDENT AUDITOR'S REPORT

To the members of
Trenzet Infra Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Trenzet Infra Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), and the Statement of Cash Flows and the Statement of changes in equity for the year ended on that date, and notes to the financial statements, including a summary of the Material accounting policies and other explanatory information (hereinafter referred to as the "Standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures



performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

| Key audit matter | How the matter was addressed in our audit |
|--|--|
| <p>Revenue recognition:</p> <p><i>The Company has revenue from construction contracts and long-term operating and maintenance agreements. These long-term contracts are often complex customised solutions and meet the definition of a contract as per Ind AS 115.</i></p> <p><i>Revenue related to these construction contracts is recognised using the percentage of completion method, where progress is determined by comparing actual costs incurred to date, with the total estimated costs of the project. Revenue recognition for construction contracts includes management judgment in the form of estimates, which are subject to management experience and expectations of future events. The most important judgment relates to the estimated total costs of the project.</i></p> <p><i>Revenue recognition of construction contracts is a key audit matter in the audit due to the high level of management judgement involved in the project estimates.</i></p> | <p><i>Our revenue testing included both testing of the company's controls, as well as substantive audit procedures targeted at selected major long-term projects. Our substantive testing focused on estimates applied by management in the accounting. Our procedures included, among others things, the following:</i></p> <ul style="list-style-type: none"> <i>• Ensured that the revenue recognition method applied was appropriate based on the terms of the arrangement;</i> <i>• Agreed the total project revenue estimates to sales agreements, including amendments as appropriate;</i> <i>• We obtained an understanding of the processes and tested relevant controls, which impact the revenue recognition;</i> <i>• We assessed the reliability of management's estimates by comparing the actual results of delivered projects to previous estimates;</i> |

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

- The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report there on.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the 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 during the course of our audit or otherwise appears to be materially misstated.



- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the financial statement

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and statement of changes of equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) referred to in Section 133 of Companies Act 2013 read with Companies (Indian Accounting Standards) Rules 2015 as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the



reasonableness of the Accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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 fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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.

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

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

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



Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Companies Act 2013, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet and Statement of Profit and Loss including Other Comprehensive Income, the Cash flow Statement and the statement of changes in equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financials comply statements comply with the Indian Accounting Standards specified under of Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of sub section (2) of section 164 of the Companies Act, 2013.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; Our report expresses an unmodified opinion on the adequacy and operating effectiveness on the Company's internal financial controls over financial reporting
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company has disclosed the impact of pending litigation on its financial position in its financial statements.
 - ii. The Company does not have any derivatives contracts. Further there are no long term contracts for which provisions for any material foreseeable losses is required to be made.
 - iii. There are no amounts pending that are required to be transferred to Investor Education and Protection Fund.
 - iv. (a) The management has represented, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, 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



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("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, to the best of their knowledge and belief, other than as disclosed in the notes to the accounts, 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 the audit procedures performed by us, which has 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 (i) and (ii) of rule 11(e) as provided under (a) and (b), contain any material mis-statement.

- v. The company hasn't declared any Dividend for the current year and hence the provisions of section 123 of the Companies Act 2013 is not applicable.
- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of accounts for the financial year ended March 31, 2025, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.

2. As required by the Companies (Auditor's Report) Order, 2020, issued by the department of company affairs, in terms of section 143 (11) of the companies Act, 2013, we give in the "**Annexure B**" a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.

For S N M R & ASSOCIATES

Chartered Accountants

FRN No.014168S


Satyanarayana.N
Partner

Membership No. 230621

UDIN: 25230621BMIDBM6544

Date: 06-09-2025

Place: Hyderabad



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

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

We have audited the internal financial controls with reference to financial statements of Trenzet Infra Limited ("the Company") as at 31 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. 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 respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standard on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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



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 statement for external purpose in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization 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.

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For S N M R & ASSOCIATES

Chartered Accountants

FRN No.014168S

Satyanarayana N

Satyanarayana N

Partner

Membership No. 230621

UDIN: 25230621BMIDBM6544



Date: 06-09-2025

Place: Hyderabad

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report even date

- (i) a) A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- B) The Company does not have the intangible assets and hence reporting under this clause is not applicable.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner every year. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not own any immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee) accordingly the reporting under this clause is not applicable to the Company.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year.
- e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company as at 31 March 2025 for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) a). The inventories (except for goods-in-transit and stocks held with third parties), were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on such physical verification. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. For stocks held with third parties at the year-end, written confirmations have been obtained and in respect of goods in transit, the goods have been received subsequent to the year-end. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories/alternate procedures performed as applicable, when compared with books of account.



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- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns or statements comprising of value of closing stock of inventory, receivables and payables filed by the Company with such bank are in agreement with the books of account of the Company of the respective quarters.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. The Company has, however, made investments in Joint Ventures. Accordingly, provisions of clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security and therefore the relevant provisions of Sections 185 and 186 of the Companies Act, 2013 ("the Act") are not applicable to the Company. Accordingly, reporting under clause 3(iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Act. We have broadly reviewed the cost records maintained during the year by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under sub-section (1) of Section 148 of the Act, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) a) According to the information and explanations given to us and on the basis of our examination of the records, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, service tax, Goods and Services Tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues as applicable to the appropriate authorities have generally been regularly deposited during the year by the Company with the appropriate authorities.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute except the following



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The particulars of dues of income tax, sales tax, service tax and entry tax as at 31 March 2025 which have not been deposited on account of a dispute are as follows: (Rs in lakhs).

| Particulars | As at 31 March 2025 | Forum Where Dispute is Pending |
|------------------------------|------------------------|--|
| Goods and Service Tax Act | 119.88 | High Court of Judicature at Amaravathi for the State of Andhra Pradesh |

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority
- c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained. there are no unutilized term loans at the beginning of the year.
- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long term purposes by the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries. Hence reporting on clause (ix)(e) of the order is not applicable
- f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act) and hence reporting on clause (ix)(f) of the order is not applicable.
- (x) a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year) and hence reporting under clause 3(x)(b) of the Order is not applicable.



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- (xi) a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of audit procedures.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) In our opinion and based on the information and explanations provided to us, the company has an adequate internal audit system commensurate with the size and the nature of its business.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and hence reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended) and hence reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) M/s. S N M R & ASSOCIATES, Chartered Accountants, were appointed as statutory auditors of the Company during the year.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due



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within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act.

| Relevant Financial Year | Amount identified for spending on CSR Activities | Unspent amount of (b) | Amount transferred to fund specified in Schedule VII of the Act | Due date of transferred specified fund | Actual date of transferred to fund | Number of days of delays if any |
|-------------------------|--|-----------------------|---|--|------------------------------------|---------------------------------|
| (a) | (b) | (c) | (d) | (e) | (f) | (g) |
| 2024-2025 | 35.65 | 0 | NA | 30 September 2025 | NA | NA |

There is no unspent amount which needs to be transferred to the separate account thereafter.

For S N M R & ASSOCIATES

Chartered Accountants

FRN No.014168S

Satyanarayana N
Satyanarayana N

Partner

Membership No. 230621

UDIN: 25230621BMIDBM6544



Date: 06-09-2025

Place: Hyderabad

Trenzet Infra Limited
(Formerly known as Trenzet Infra Private Limited)
CIN:U45200AP2014PTC094718
Standalone Statement of Profit and Loss for the year ended 31 March 2025
(All amounts are in INR Lakhs except share data or unless otherwise stated)

| Particulars | Note No | For the year ended | |
|--|---------|--------------------|------------------|
| | | 31 March 2025 | 31 March 2024 |
| Income | | | |
| Revenue from operations | 22 | 33,341.18 | 30,303.08 |
| Other income | 23 | 128.24 | 70.49 |
| Total income | | 33,469.42 | 30,373.57 |
| Expenses | | | |
| Cost of materials consumed | 24 | 8,371.15 | 10,953.95 |
| Construction expenses | 25 | 19,298.10 | 16,411.13 |
| Changes in inventories | 26 | 454.13 | (1,293.98) |
| Employee benefits expense | 27 | 1,025.65 | 1,072.97 |
| Finance costs | 28 | 623.23 | 351.72 |
| Depreciation and amortisation expenses | 29 | 181.29 | 135.08 |
| Other expenses | 30 | 684.57 | 622.91 |
| Total expenses | | 30,638.11 | 28,253.77 |
| Profit/loss before exceptional items and Tax | | 2,831.30 | 2,119.80 |
| Exceptional items | | - | - |
| Profit before tax | | 2,831.30 | 2,119.80 |
| Tax expenses | | | |
| Current tax | | 699.99 | 530.21 |
| Deferred tax | | 14.78 | 10.35 |
| Total tax expenses | | 714.77 | 540.56 |
| Profit for the year | | 2,116.53 | 1,579.23 |
| Other Comprehensive Income ('OCI') | | | |
| (i) Items that will not be reclassified to profit or loss | | | |
| - Re-measurement gains/(losses) on defined benefit plans | | 2.15 | 0.34 |
| - Income tax relating to items that will not be reclassified to profit or loss | | (0.54) | (0.09) |
| (ii) Items that will be reclassified subsequently to profit or loss | | | |
| | | - | - |
| Total other comprehensive income | | 1.61 | 0.26 |
| Total comprehensive income for the year | | 2,118.14 | 1,579.49 |
| Earnings per equity share | | | |
| (1) Basic earnings per equity share of Rs.10/- each | | 15.12 | 11.28 |
| (2) Diluted earnings per equity share of Rs.10/-each | | 15.12 | 11.28 |

The accompanying notes form an integral part of these financial statements.
As per our report of even date attached

For SNMR & Associates
Firm Regn No: 014168S
Chartered Accountants

Satyanarayana N
Satyanarayana N
Partner
Membership Number: 230621
UDIN: 25230621BMIDBM6544



For and on behalf of the Board of Directors
Trenzet Infra Limited

Kishan Kumar Thotakura
Kishan Kumar Thotakura
Managing Director
DIN: 02425879

C.M. Chaturvedi
C.M. Chaturvedi

Murali Mohan Cherukuri
Whole Time Director
DIN: 00898309

Place: Hyderabad
Date: 06-09-2025

For TRENZET INFRA LIMITED

A. Jaisankar
A. Jaisankar
Company Secretary

For TRENZET INFRA LIMITED

T. Jagadeesh
T. Jagadeesh
Chief Financial Officer

Trenzet Infra Limited
(Formerly known as Trenzet Infra Private Limited)
CIN:U45200AP2014PTC094718
Standalone Balance sheet as at 31 March 2025
(All amounts are in INR Lakhs except share data or unless otherwise stated)

| | Note No | As at | | |
|--|---------|------------------|------------------|-----------------|
| | | 31 March 2025 | 31 March 2024 | 1 April 2023 |
| ASSETS | | | | |
| Non-current assets | | | | |
| (a) Property, plant and equipment | 3 | 1,726.84 | 1,213.99 | 883.83 |
| (b) Right of use assets | 3 | 6.58 | 7.18 | 12.51 |
| (c) Financial Assets | | | | |
| (i) Investments in joint ventures | 4 | 1,040.74 | 969.99 | 997.41 |
| (ii) Loans | 5 | 162.88 | 248.41 | 229.46 |
| (iii) Other financial assets | 6 | 817.23 | 434.17 | 488.69 |
| | | 3,754.27 | 2,873.75 | 2,611.90 |
| Current assets | | | | |
| (a) Inventories | 7 | 2,387.03 | 2,841.16 | 1,547.18 |
| (b) Financial assets | | | | |
| (i) Trade receivables | 8 | 6,229.48 | 2,702.65 | 1,770.03 |
| (ii) Cash and cash equivalents | 9 | 34.12 | 976.50 | 216.13 |
| (iii) Bank balance other than (ii) above | 10 | 1,209.04 | 1,007.37 | - |
| (iv) Other financial assets | 6 | 3,098.11 | 2,526.87 | 2,165.67 |
| (c) Current tax assets (net) | 11 | 169.55 | 227.46 | 226.54 |
| (d) Other current assets | 12 | 2,625.78 | 1,380.12 | 1,403.71 |
| | | 15,753.11 | 11,662.14 | 7,329.26 |
| Total assets | | 19,507.38 | 14,535.89 | 9,941.16 |
| EQUITY AND LIABILITIES | | | | |
| Equity | | | | |
| (a) Equity share capital | 13 | 1,400.00 | 1,400.00 | 1,400.00 |
| (b) Other equity | 14 | 7,476.97 | 5,358.83 | 3,779.34 |
| Total Equity | | 8,876.97 | 6,758.83 | 5,179.34 |
| Liabilities | | | | |
| Non-current liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Borrowings | 15 | 510.39 | 493.66 | 403.70 |
| (ii) Lease liabilities | 16 | 2.45 | 1.19 | 7.93 |
| (iii) Other financial liabilities | 17 | - | 331.91 | 191.38 |
| (b) Provisions | 18 | 8.13 | 6.03 | 4.27 |
| (c) Deferred tax liabilities (net) | 19 | 17.51 | 2.18 | (8.26) |
| | | 538.47 | 834.97 | 599.02 |
| Current liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Borrowings | 15 | 4,344.52 | 2,964.52 | 274.09 |
| (ii) Lease liabilities | 16 | 4.37 | 6.74 | 4.94 |
| (iii) Trade payables | 20 | - | - | - |
| - total outstanding dues of micro and small enterprises; | | 1,100.28 | 2,425.53 | 699.15 |
| - total outstanding dues of creditors other than micro and small enterprises | | 3,560.58 | 1,442.65 | 2,534.90 |
| (iv) Other financial liabilities | 17 | 0.32 | 0.28 | 0.29 |
| (b) Other current liabilities | 21 | 1,081.08 | 100.05 | 647.34 |
| (c) Provisions | 18 | 0.81 | 2.34 | 2.11 |
| | | 10,091.95 | 6,942.09 | 4,162.81 |
| Total equity and liabilities | | 19,507.38 | 14,535.89 | 9,941.17 |

The accompanying notes form an integral part of these financial statements.
As per our report of even date attached

For SNMR & Associates
Firm Regn No: 014168S
Chartered Accountants

Sayanarayana. N
Partner
Membership Number: 230621
UDIN: 25230621BMIDBM6544

Place: Hyderabad
Date: 06-09-2025



For and on behalf of the Board of Directors

Kishan Kumar Thotakura
Kishan Kumar Thotakura
Managing Director
DIN: 02425879

C.M. Grom
Murali Mohan Cherukuri
Whole Time Director
DIN: 00898309

For TRENZET INFRA LIMITED
[Signature]
Company Secretary

For TRENZET INFRA LIMITED
[Signature]
Chief Financial Officer

Trenzet Infra Limited
(Formerly known as Trenzet Infra Private Limited)
CIN:U45200AP2014PTC094718
Standalone Statement of cash flows for the year ended 31 March 2025
(All amounts are in INR Lakhs except share data or unless otherwise stated)

| | For the year ended | |
|--|--------------------|-------------------|
| | 31 March 2025 | 31 March 2024 |
| Cash flow from operating activities | | |
| Profit before tax | 2,831.30 | 2,119.80 |
| Adjustments for: | | |
| Depreciation and amortisation expenses | 181.29 | 135.08 |
| (Profit) / loss on sale of property, plant and equipment (Net) | 3.46 | (0.35) |
| Finance costs | 623.23 | 351.72 |
| Provision for Expected credit loss | 1.38 | 0.36 |
| Operating profit before working capital changes | 3,640.66 | 2,606.61 |
| Adjustments for: | | |
| (Increase)/Decrease in Inventories | 454.13 | (1,293.98) |
| (Increase)/Decrease in Trade receivables | (3,528.21) | (932.98) |
| (Increase)/Decrease in Other assets | (1,245.65) | 23.59 |
| (Increase)/Decrease in Other financial assets | (954.30) | (306.68) |
| Increase/(Decrease) in Trade payables | 792.68 | 634.12 |
| Increase/(Decrease) in Provisions | 2.73 | 2.33 |
| Increase/(Decrease) in Other financial liabilities | (331.88) | 140.53 |
| Increase/(Decrease) in Other liabilities | 981.03 | (547.29) |
| | (3,829.48) | (2,280.36) |
| Cash flows generated from operating activities | (188.82) | 326.24 |
| Income-taxes (paid)/refund | (642.08) | (531.13) |
| Net cash flows generated from operating activities | (830.89) | (204.89) |
| Cash flow from investing activities | | |
| Purchase of property, plant and equipment | (696.99) | (459.56) |
| Investments in subsidiaries and others | (70.75) | 27.41 |
| Loans/advances to subsidiaries and others | - | (18.95) |
| Repayment of loans | 85.53 | - |
| (Increase)/Decrease in Fixed deposits with Banks | (201.66) | (1,007.37) |
| Net cash flows (used in) investing activities | (883.87) | (1,458.48) |
| Cash flow from financing activities | | |
| Proceeds/(repayment) from borrowings | 1,396.73 | 2,780.38 |
| Repayment of principle portion of lease liabilities | (1.11) | (4.94) |
| Finance costs | (623.23) | (351.72) |
| Net cash flows (used in) financing activities | 772.39 | 2,423.73 |
| Net increase/(decrease) in cash and cash equivalents | (942.38) | 760.37 |
| Cash and cash equivalents at the beginning of the year | 976.50 | 216.13 |
| Cash and cash equivalents at the end of the year (refer note 9) | 34.12 | 976.50 |

Notes:

1. Cash and cash equivalents includes:

| | 31 March 2025 | 31 March 2024 |
|---|---------------|---------------|
| Cash on hand | 30.58 | 138.14 |
| Balances with banks in current accounts | 3.54 | 838.36 |
| | 34.12 | 976.50 |

2. The Cash flow statement is prepared in accordance with the Indirect Method stated in Ind-AS7 on Cash Flow Statements and presents the cash flows by operating, investing and financing activities as specified in the Companies (Indian Accounting Standards) Rules, 2015.

The accompanying notes form an integral part of these financial statements.

As per our report of even date attached

For **SNMR & Associates**

Firm Regn No: 014168S

Chartered Accountants

Satyanarayana N
Partner
Membership Number: 230621
UDIN: 25230621BMIDBM6544



For and on behalf of the Board of Directors
Trenzet Infra Limited

Kishan Kumar Thotakura
Kishan Kumar Thotakura
Managing Director
DIN: 02425879

Murali Mohan Cherukuri
Murali Mohan Cherukuri
Whole Time Director
DIN: 00898309

Place: Hyderabad
Date: 06-09-2025

For **TRENZET INFRA LIMITED**

[Signature]
Company Secretary

For **TRENZET INFRA LIMITED**

[Signature]
Chief Financial Officer

1. NOTES TO FINANCIAL STATEMENTS

Summary of material accounting policies and other explanatory information

1.1 General Information

TRENZET INFRA LIMITED is an unlisted public company incorporated under The Companies Act, 2013 on 28th December 2014 (the erstwhile Act governing the companies) having its registered office at D.No.54-20-6, Kanakadurga Gazetted Officers Colony, Road No.1, Gurunanak Nagar, Vijayawada, Andhra Pradesh, India - 520008.

The Company is one of the infrastructures companies in India for 35 years (including the period prior to conversion of K. Venkata Raju Engineers & Contractors). The Company specializes in construction Infrastructure facility Viz; highways, runways, over-bridges, power transmission lines

1.2 Basis of preparation of financial statements

a) Statement of compliance

These restated standalone financial statements of the Company have been prepared and presented in accordance with and in compliance in all material aspects, with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 (the "Act") read along with the Companies (Indian Accounting Standards) Rules 2015, and presentation requirements of Division II of Schedule III to the Companies Act, 2013, and as amended from time to time together with the comparative period data as at and for the year ended 31 March 2025.

For all periods up to and including the year ended 31 March 2024, 31 March 2023 the Company prepared its restated financial statements in accordance with accounting standards notified under Section 133 of the Companies Act 2013, read with Rule 7 of Companies (Accounts) Rules, 2014. These restated standalone financial statements for the year ended 31 March 2025 are the first the Company has prepared in accordance with Indian Accounting Standards (Ind AS).

These restated standalone financial statements have been prepared by the Company as a going concern on the basis of relevant Ind AS that are effective at the Company's annual reporting date, 31 March 2025. These restated standalone financial statements for the year ended 31 March 2025 were approved by the Company's Board of Directors on 06-09-2025.

Refer note number 31 for information on how the Company adopted Ind AS.

b) Basis of Measurement

These restated standalone financial statements have been prepared on the historical cost convention and on an accrual basis, except for the following material items in the balance sheet:

- a) Certain financial assets are measured either at fair value or at amortized cost depending on the classification;
- b) Long-term borrowings are measured at amortized cost using the effective interest rate method;
- c) Employee defined benefit assets/(liability) are recognized as the net total of the fair value of plan assets, plus actuarial losses, less actuarial gains and the present value of the defined benefit obligation; and
- d) right-of-use the assets are recognised at the present value of lease payments that are not paid at that date. This amount is adjusted for any lease payments made at or before the commencement date, lease incentives received and initial direct costs, incurred, if any;

c) Functional and presentation currency

These restated standalone financial statements are presented in Indian rupees, which is also the functional currency of the Company. All the financial information presented in Indian rupees has been rounded to the nearest Lakhs.

d) Current and noncurrent classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. All the assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1, presentation of financial statements.

An asset is classified as current when it satisfies any of the following criteria:

- a) It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- b) It is held primarily for the purpose of being traded;
- c) It is expected to be realized within twelve months after the reporting date; or
- d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- a) It is expected to be settled in the Company's normal operating cycle;
- b) It is held primarily for the purpose of being traded;
- c) It is due to be settled within twelve months after the reporting date; or
- d) The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification

The Company classifies all other liabilities as noncurrent.

Current assets/ liabilities include the current portion of noncurrent assets/ liabilities respectively. Deferred tax assets and liabilities are always disclosed as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

e) Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability, or
- in the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the Ind AS financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the Ind AS financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for sale in discontinued operations.

External valuers are involved, wherever considered necessary. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above.

This note summarizes accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

f) Significant accounting judgements, estimates, and assumption

The preparation of the financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. These estimates and associated assumptions are based on historical experiences and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, the areas involving critical estimates or Judgment are:

Property, plant and equipment

The depreciation of property, plant and equipment is derived on determining of an asset's expected useful life and the expected residual value at the end of its life. The residual values of Company's assets are determined by management at the time of acquisition of asset and is reviewed periodically, including at each financial year end.

Provision for expected credit losses of trade receivables and contract assets

The Company uses a provision matrix to calculate ECLs for trade receivables and contract assets. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns (i.e., by product type, customer type and other forms of credit insurance). The provision matrix is initially based on the Company's historical observed default rates. The Company will calibrate the matrix to adjust the historical credit loss experience with forward-looking information.

At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed. The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Company's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

Impairment of financial and non-financial assets

Significant management judgement is required to determine the amounts of impairment loss on the financial and nonfinancial assets. The calculations of impairment loss are sensitive to underlying assumptions.

Tax provisions and contingencies

Significant management judgement is required to determine the amounts of tax provisions and contingencies. Deferred tax assets are recognised for unused tax losses and MAT credit entitlements to the extent it is probable that taxable profit will be available against which these losses and credit entitlements can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Defined benefit plans

The cost of the defined benefit plan and the present value of the obligation are determined using actuarial valuation. An actuarial valuation involves various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds where remaining maturity of such bond correspond to expected term of defined benefit obligation.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using internal valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

2. Summary of material accounting policies

On 31 March 2023, the Ministry of Corporate Affairs notified Companies (Indian Accounting Standards) Amendment Rules, 2023 amending the Companies (Indian Accounting Standards) Rules, 2015. The amendments come into force with effect from 1 April 2023, i.e., Financial Year 2023-24. One of the major changes is in Ind AS 1 'Preparation of Financial Statements, which requires companies to disclose in their financial statements 'material accounting policies' as against the erstwhile requirement to disclose 'significant accounting policies'. The word 'significant' is substituted by 'material'.

Accounting policy information is expected to be material if users of an entity's financial statements would need it to understand other material information in the financial statements.

The Company applied the guidance available under paragraph 117B of Ind AS 1, Presentation of Financial Statements in evaluating the material nature of the accounting policies.

The following are the material accounting policies for the Company:

2.1 Foreign currencies

Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date the transaction first qualifies for recognition. However, for practical reasons, the Company uses average rate if the average approximates the actual rate at the date of the transaction.

In preparing the Restated standalone financial statements of the Company, transactions in currencies other than the entity's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are restated at the rates prevailing at that date.

Exchange differences arising on settlement/restatement of foreign currency monetary assets and liabilities of the Company are recognized as income or expense in the Standalone Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined.

2.2 Property Plant & Equipment

On transition to Ind AS i.e. on 1 April 2022, the Company has elected to continue with the carrying value of all of its property, plant and equipment (PPE) recognised as at 1 April 2022 measured as per the Indian GAAP and use that carrying value as the deemed cost of the PPE.

Recognition and Measurement

The cost of an item of property, plant and equipment are recognised as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Freehold land is carried at historical cost less any accumulated impairment losses.

Items of property, plant and equipment (including capital-work-in progress) are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any.

Cost includes expenditures that are directly attributable to the acquisition of the asset i.e., freight, duties and taxes applicable and other expenses related to acquisition and installation. The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use. Borrowing costs that are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part will be derecognized. The costs of repairs and maintenance are recognized in the statement of profit and loss as incurred.

Items of stores and spares that meet the definition of Property, plant and equipment are capitalized at cost, otherwise, such items are classified as inventories.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

Items of property, plant and equipment acquired through exchange of non-monetary assets are measured at fair value, unless the exchange transaction lacks commercial substance or the fair value of either the asset received or asset given up is not reliably measurable, in which case the asset exchanged is recorded at the carrying amount of the asset given up.

Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably.

Depreciation

Depreciation is recognized in the statement of profit and loss under Straight line method based on the Companies Act, 2013 ("Schedule II"). For assets acquired or disposed of during the year, depreciation is provided on pro rata basis. Land is not depreciated.

The estimated useful lives are as follows:

| Type of Asset* | Useful life in years |
|------------------------|----------------------|
| Plant and machinery | 8 Years |
| Furniture and fittings | 10 Years |
| Motor vehicles | 8 Years |
| Electrical equipment | 10 Years |
| Computers | 3 Years |
| Air Conditioners | 10 Years |

*For each class of assets, the Management believes, based on technical evaluation carried out by them internally, that the useful lives as given above best represent the period over which the Management expects to use these assets. Hence, the useful lives for assets is different from the useful lives as specified in Part C of the Schedule II of the Act.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal.

Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted prospectively, if appropriate.

Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date is disclosed as capital advances under other assets. The cost of property, plant and equipment not ready to use before such date are disclosed under capital work-in-progress.

Assets not ready for use are not depreciated.

2.3 Intangible assets

On transition to Ind AS, the Company has elected to continue with the carrying value of all of intangible assets recognised as at 1 April 2022 measured as per the previous GAAP and use that carrying value as the deemed cost.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in the statement of profit and loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as finite.

Intangible assets are amortized over the useful economic life and assessed for impairment, whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets is recognized in the statement of profit and loss, unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

Following initial recognition, the asset is carried at cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the asset begins when development is complete and the asset is available for use.

Amortization of Intangible assets

The Intangible assets are amortized on straight line basis over a period of three years.

2.4 Financial Instruments

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

a. Financial assets

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost;
- Debt instruments at fair value through other comprehensive income (FVTOCI);
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL);
- Equity instruments measured at fair value through other comprehensive income (FVTOCI).

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost, if both of the following conditions are met: (i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and (ii) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss. This category generally applies to trade and other receivables.

Debt instrument at FVTOCI

A 'debt instrument' is classified as FVTOCI, if both of the following criteria are met: (i) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and (ii) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. However, the Company recognizes interest income, impairment losses and foreign exchange gain or loss in the statement of profit and loss. On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Equity Instruments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as FVTPL. If the Company decides to classify an equity instrument as FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI and there is no subsequent reclassification of these fair value gains and losses to the statement of profit and loss. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Company's balance sheet) when:

- a) The rights to receive cash flows from the asset have expired, or
- b) The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Investments in subsidiaries

The Company has elected to recognize its investments in equity instruments in subsidiaries at cost in accordance with the option available in Ind AS 27, 'Separate Financial Statements'.

Impairment of Financial Assets

The company assesses at each balance sheet date whether a financial asset or a group of financial assets is impaired.

In accordance with Ind AS 109, the company uses "Expected Credit Loss" (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and Loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12 months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date);
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

The company uses 12-month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

b. Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value i.e., loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts.

Subsequent measurement

The measurement of financial liabilities depends on their classification.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading, unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognised in the statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risk are recognized in OCI. These gains/losses are not subsequently transferred to the statement of profit and loss.

However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss.

Loans and borrowings

After initial recognition, interest-bearing borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Reclassification of financial assets and liabilities

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no re-classification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a re-classification is made only if there is a change in the business model for managing those assets. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the re-classification prospectively from the re-classification date, which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any

previously recognised gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet, if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.11 Investments in joint ventures

When the company has with other entities joint control of the arrangement and rights to the net assets of the joint arrangement, it recognises its interest in joint ventures. Joint control exists when the decisions about the relevant activities (i.e., activities that significantly affect the investee's returns) requires unanimous consent of the parties sharing the control. An investment in joint ventures is initially recognized at the cost and adjusted thereafter to recognise the share of profit or loss of the joint venture. The carrying value as on the transition data 1st April 2022 is taken as the deemed cost.

2.12 Cash & Cash Equivalents

Cash and bank balances comprise of cash balance in hand, in current accounts with banks, and other short-term deposits. For this purpose, "short-term" means investments having maturity of three months or less from the date of investment, and which are subject to an insignificant risk of change in value. Bank overdrafts that are repayable on demand and form an integral part of our cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

Further fixed deposits with original maturity of more than three months but less than 12 months are also required to be shown under "Other Bank Balances".

Deposits with banks having original maturity of more than 12 months are required to be shown under "Other non-current financial assets".

2.13 Inventories

Inventories are valued at the lower of cost and net realisable value.

Inventories comprising of medical consumables, surgical equipments and drugs are valued at the lower of cost and net realizable value. Cost of inventory comprises purchase price and all incidental expenses incurred in bringing the inventory to its present location and condition. The Company follows the first in first out (FIFO) method for determining the cost of such inventories. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale

2.14 Impairment of non-financial assets

The carrying amounts of the Company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment.

If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash-generating unit.

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflow of other assets or

groups of assets (the "cash-generating unit").

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country in which the entity operates, or for the market in which the asset is used.

An impairment loss is recognized in the statement of profit and loss if the estimated recoverable amount of an asset or its cash-generating unit is lower than its carrying amount. Impairment losses recognized in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit on a pro-rata basis.

Reversal of Impairment of Assets

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

2.15 Employee Benefits

Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Defined contribution plans

The Company's contributions to defined contribution plans are charged to the statement of profit and loss as and when the services are received from the employees.

Defined benefit plans

The liability in respect of defined benefit plans and other post-employment benefits is calculated using the projected unit credit method consistent with the advice of qualified actuaries. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related defined benefit obligation. In countries where there is no deep market in such bonds, the market interest rates on government bonds are used. The current service cost of the defined benefit plan, recognised in the statement of profit and loss in employee benefit expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognised immediately in the statement of profit and loss.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions for defined benefit obligation and plan assets are recognized in OCI in the period in which they arise. When the benefits under a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in the statement of profit and loss. The Company recognises gains or losses on the settlement of a defined benefit plan obligation when the settlement occurs.

Termination benefits

Termination benefits are recognised as an expense in the statement of profit and loss when the Company is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognised as an expense in the statement of profit and loss if the Company has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.

Other long-term employee benefits

The Company's net obligation in respect of other long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and previous periods. That benefit is discounted to determine its present value. Re-measurements are recognised in the statement of profit and loss in the period in which they arise.

2.16 Provisions, contingent liabilities and contingent assets

Provisions

A provision is recognized in the statement of profit and loss if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities and contingent assets

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

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

Onerous contracts

A provision for onerous contracts is recognised in the statement of profit and loss when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract.

Reimbursement rights

Expected reimbursements for expenditures required to settle a provision are recognised in the statement of profit and loss only when receipt of such reimbursements is virtually certain. Such reimbursements are recognised as a separate asset in the balance sheet, with a corresponding credit to the specific expense for which the provision has been made.

2.17 Revenue Recognition

The Company recognises revenue from engineering, procurement and construction contracts ('EPC') over the period of time, as performance obligations are satisfied over time due to continuous transfer of control to the customer. EPC contracts are generally accounted for as a single performance obligation as it involves complex integration of goods and services.

The performance obligations are satisfied over time as the work progresses. Revenue, where the performance obligation of long-term construction contract is satisfied over time since the Company creates

an asset that the customer controls and it has an enforceable right to payment (i.e. right to invoice) for performance completed to date, is recognised in proportion to the stage of completion of the contract. The stage of completion is assessed by reference to surveys of work performed and /or on completion of physical proportion of the contract work. In case of project is at an initial stage then contract revenue is recognised only to the extent of contract costs incurred that are likely to be recoverable. Contract costs are recognised as an expense in the Restated Standalone Statement of Profit and Loss in the accounting periods in which the work to which they relate is performed. If the consideration in the contract includes price variation clause or there are amendments in contracts, the Company estimates the amount of consideration to which it will be entitled in exchange for work performed.

Due to the nature of the work required to be performed on many of the performance obligations, the estimation of total revenue and cost of completion is complex, subject to many variables and requires significant judgment. Variability in the transaction price arises primarily due to liquidated damages, price variation clauses, changes in scope, incentives, if any. The Company considers its experience with similar transactions and expectations regarding the contract in estimating the amount of variable consideration to which it will be entitled and determining whether the estimated variable consideration should be constrained. The Company includes estimated amounts in the transaction price to the extent it is probable that a significant reversal of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is resolved.

The estimates of variable consideration are based largely on an assessment of anticipated performance and all information (historical, current and forecasted) that is reasonably available. Progress billings are generally issued upon completion of certain phases of the work as stipulated in the contract.

Billing terms of the over-time contracts vary but are generally based on achieving specified milestones. The difference between the timing of revenue recognised and customer billings result in changes to contract assets and contract liabilities. Payment is generally due upon receipt of the invoice.

Contractual retention amounts billed to customers are generally due upon expiration of the contract period. The contracts generally result in revenue recognised in excess of billings which are presented as contract assets on the statement of financial position. Amounts billed and due from customers are classified as receivables on the statement of financial position. The portion of the payments retained by the customer until final contract settlement is not considered a significant financing component since it is usually intended to provide customer with a form of security for Company's remaining performance as specified under the contract, which is consistent with the industry practice. Contract liabilities represent amounts billed to customers in excess of revenue recognised till date. A liability is recognised for advance payments and it is not considered as a significant financing component because it is used to meet working capital requirements at the time of project mobilization stage. The same is presented as contract liability in the statement of financial position.

Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in Restated Standalone Statement of profit and loss in the period in which the circumstances that give rise to the revision become known by management.

For construction contracts the control is transferred over time and revenue is recognised based on the extent of progress towards completion of the performance obligations. When it is probable that total

contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately. The percentage of completion was calculated according to the nature and the specific risk of each contract in order to reflect the effective completion of the project. This percentage of completion could be based on technical milestones or as per the contractual terms specified. A construction contract is considered completed when the last technical milestone is achieved, which occurs upon contractual transfer of ownership of the asset

2.18 Tax Expenses

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination, or items recognised directly in equity or in Other comprehensive income.

The Company has determined that interest and penalties related to income taxes, including uncertain tax treatments, do not meet the definition of income taxes, and therefore accounted for them under Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets.

Current tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in OCI or in equity in correlation to the underlying transaction). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions, where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities and assets are recognized for all taxable temporary differences and deductible temporary differences.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in OCI or in equity in correlation to the underlying transaction).

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Goods and Service Tax (GST) paid on acquisition of assets or on incurring expenses

When the tax incurred on purchase of assets or services is not recoverable from the taxation authority, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable. Otherwise, expenses and assets are recognized net of the amount of taxes paid. The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

2.19 Borrowing cost

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in statement of profit and loss in the period in which they are incurred.

2.20 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets. If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the accounting policies in section of Impairment of non-financial assets.

Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a

modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset. The Company's lease liabilities are included in Borrowings.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered to be of low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

2.21 Earnings Per Share

Basic earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year.

The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted earnings per share

Diluted earnings per share is computed by dividing the profit (considered in determination of basic earnings per share) after considering the effect of interest and other financing costs or income (net of attributable taxes) associated with dilutive potential equity shares by the weighted average number of equity shares considered for deriving basic earnings per share adjusted for the weighted average number of equity shares that would have been issued upon conversion of all dilutive potential equity shares.

2.22 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Board of Directors is responsible for allocating resources and assessing performance of the operating segments and accordingly is identified as the chief operating decision maker

2.23 Events after reporting date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the restated standalone financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

2.24 New Accounting pronouncements

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

2.25 Climate – related matters

The Company considers climate-related matters in estimates and assumptions, where appropriate. This assessment includes a wide range of possible impacts on the Company due to both physical and transition risks.

Even though climate-related risks might not currently have a significant impact on measurement, the Company is closely monitoring relevant changes and developments.

Trenzet Infra Limited
(Formerly known as Trenzet Infra Private Limited)
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Notes to Standalone Financial Statements for the year ended 31 March 2025
(All amounts are in INR Lakhs except share data or unless otherwise stated)

3 Property, plant and equipment

| Particulars | Air Conditioner | Plant & Machinery | Furniture | Vehicles | Electrical Equipment | Computers | Total | Right of use assets |
|----------------------------------|--------------------|----------------------|-----------|----------|-------------------------|-----------|----------|------------------------|
| Gross carrying amount | | | | | | | | |
| Balance as at 01 April 2023 | 3.96 | 1,179.40 | 17.80 | 575.52 | 4.99 | 43.90 | 1,825.58 | 15.35 |
| Additions for the year | - | 215.57 | 2.36 | 331.90 | 3.79 | 3.89 | 557.50 | - |
| Deletion for the year | - | (33.90) | - | (63.69) | - | - | (97.59) | - |
| Balance as at 31 March 2024 | 3.96 | 1,361.07 | 20.16 | 843.73 | 8.78 | 47.79 | 2,285.50 | 15.35 |
| Additions for the year | 2.76 | 334.93 | 7.19 | 348.60 | 0.87 | 11.51 | 705.86 | 5.14 |
| Deletion for the year | - | - | - | (17.46) | - | - | (17.46) | - |
| Balance as at 31 March 2025 | 6.72 | 1,696.00 | 27.34 | 1,174.87 | 9.65 | 59.31 | 2,973.89 | 20.48 |
| Accumulated depreciation | | | | | | | | |
| Balance as at 01 April 2023 | 1.80 | 684.59 | 10.75 | 210.75 | 3.24 | 30.62 | 941.75 | 2.84 |
| Depreciation charge for the year | 0.26 | 60.82 | 1.60 | 61.91 | 0.49 | 4.69 | 129.76 | 5.33 |
| On Deletions | - | - | - | - | - | - | - | - |
| Balance as at 31 March 2024 | 2.06 | 745.41 | 12.35 | 272.65 | 3.73 | 35.30 | 1,071.51 | 8.16 |
| Depreciation charge for the year | 0.47 | 88.50 | 1.71 | 79.84 | 0.82 | 4.20 | 175.55 | 5.74 |
| On Deletions | - | - | - | - | - | - | - | - |
| Balance as at 31 March 2025 | 2.53 | 833.92 | 14.06 | 352.50 | 4.55 | 39.50 | 1,247.05 | 13.91 |
| Net carrying amount | | | | | | | | |
| As at 01 April 2023 | 2.16 | 494.81 | 7.05 | 364.78 | 1.75 | 13.28 | 883.83 | 12.51 |
| As at 31 March 2024 | 1.90 | 615.66 | 7.80 | 571.08 | 5.05 | 12.49 | 1,213.99 | 7.18 |
| As at 31 March 2025 | 4.19 | 862.08 | 13.28 | 822.37 | 5.10 | 19.81 | 1,726.84 | 6.58 |

i) The company has elected to use the exemption available under Ind AS 101 to continue the carrying value for all its property plant and equipment measured as per the previous GAAP and use that as its deemed cost as at the date of adoption i.e. 1 April 2023
ii) The Company has not revalued its Property, Plant and Equipment (including Right-of Use Assets).

Trenzet Infra Limited
(Formerly known as Trenzet Infra Private Limited)
CIN:U45200AP2014PTC094718

Standalone Statement of changes in equity for the year ended 31 March 2025
(All amounts are in INR Lakhs except share data or unless otherwise stated)

A Equity share capital

| | Note No | No. of shares | Amount |
|--|---------|--------------------|-----------------|
| Balance as at 01 April 2023 | | 1,40,00,000 | 1,400.00 |
| Changes in equity share capital during the y | 13 | - | - |
| Balance as at 31 March 2024 | | 1,40,00,000 | 1,400.00 |
| Changes in equity share capital during the y | 13 | - | - |
| Balance as at 31 March 2025 | | 1,40,00,000 | 1,400.00 |

B Other equity (refer note 14)

| Particulars | Reserves and surplus | | Items of OCI | Total |
|------------------------------------|----------------------|--|--------------|-----------------|
| | Retained earnings | | | |
| Balance as at 01 April 2023 | 3,778.84 | | 0.50 | 3,779.34 |
| Profit for the year | 1,579.23 | | 0.26 | 1,579.49 |
| Balance as at 31 March 2024 | 5,358.07 | | 0.75 | 5,358.83 |
| Profit for the year | 2,116.53 | | 1.61 | 2,118.14 |
| Balance as at 31 March 2025 | 7,474.60 | | 2.36 | 7,476.97 |

Nature and purpose of reserves

Retained earnings

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

Re-measurement gains/ (losses) on defined benefit plans, net of tax

Remeasurements of the net defined benefits plan reserve comprises the cumulative net gains/ losses on actuarial valuation of post-employment obligations.

The accompanying notes form an integral part of these financial statements.

As per our report of even date attached

For SNMR & Associates
Firm Regn No: 014168S
Chartered Accountants

Satyanarayana N
Satyanarayana. N
Partner
Membership Number: 230621
UDIN: 25230621BMIDBM6544

Place: Hyderabad
Date: 06-09-2025



For and on behalf of the Board of Directors of
Trenzet Infra Limited

Kishan Kumar Thotakura
Kishan Kumar Thotakura
Managing Director
DIN: 02425879

Murali Mohan Cherukuri

Murali Mohan Cherukuri
Whole Time Director
DIN: 00898309

For TRENZET INFRA LIMITED

J. Jandoh

Chief Financial Officer

Trenzet Infra Limited

(Formerly known as Trenzet Infra Private Limited)

CIN:U45200AP2014PTC094718

Notes to Standalone Financial Statements for the year ended 31 March 2025

(All amounts are in INR Lakhs except share data or unless otherwise stated)

4 Investments

| | As at | | |
|--|-----------------|---------------|---------------|
| | 31 March 2025 | 31 March 2024 | 1 April 2023 |
| Non-current | | | |
| <i>In equity shares</i> | | | |
| In subsidiaries (unquoted) - measured at cost | | | |
| <i>(31 March 2025: Nil 01 April 2022: 7400) equity shares of face value ₹10 each of KVR Aqua Clare Private Limited</i> | - | 0.74 | 0.74 |
| In Joint ventures- measured at cost | 1,040.74 | 969.25 | 996.67 |
| | 1,040.74 | 969.99 | 997.41 |
| Aggregate value of quoted investments and market value there | - | - | - |
| Aggregate value of unquoted investments | 1,040.74 | 969.99 | 997.41 |

5 Loans

| | As at | | |
|-----------------------------------|---------------|---------------|---------------|
| | 31 March 2025 | 31 March 2024 | 1 April 2023 |
| (i) Non-current | | | |
| Unsecured, considered good | | | |
| Loans to related parties | - | - | - |
| Loans to others | 162.88 | 248.41 | 229.46 |
| Total | 162.88 | 248.41 | 229.46 |

6 Other financial assets

| | As at | | |
|-------------------------------------|-----------------|-----------------|-----------------|
| | 31 March 2025 | 31 March 2024 | 1 April 2023 |
| (i) Non-current | | | |
| Unsecured, considered good | | | |
| Security deposits | 26.10 | 26.30 | 21.87 |
| Margin money deposits | 791.13 | 407.87 | 466.82 |
| Total | 817.23 | 434.17 | 488.69 |
| (ii) Current | | | |
| Unsecured, considered good | | | |
| Security deposits | 1,959.81 | 1,977.47 | 1,500.70 |
| Earnest Money Deposits | 446.39 | 402.05 | 544.85 |
| Contractually reimbursable expenses | - | - | - |
| With held amounts receivable | 691.90 | 147.36 | 120.12 |
| | 3,098.11 | 2,526.87 | 2,165.67 |

7 Inventories

| | As at | | |
|------------------|-----------------|-----------------|-----------------|
| | 31 March 2025 | 31 March 2024 | 1 April 2023 |
| Material at site | 2,387.03 | 2,841.16 | 1,547.18 |
| | 2,387.03 | 2,841.16 | 1,547.18 |

8 Trade receivables

| | As at | | |
|---|-----------------|-----------------|-----------------|
| | 31 March 2025 | 31 March 2024 | 1 April 2023 |
| Trade receivables considered good - unsecured | 6,321.01 | 2,792.81 | 1,859.82 |
| Less: Allowance against expected credit loss | (91.53) | (90.15) | (89.79) |
| | 6,229.48 | 2,702.65 | 1,770.03 |

(a) Trade receivables ageing:

| | As at | | |
|--|-----------------|-----------------|-----------------|
| | 31 March 2025 | 31 March 2024 | 1 April 2023 |
| <i>Undisputed outstanding for following periods from due date of payment</i> | | | |
| (i) Not due | - | - | - |
| (ii) Less than 6 months | 6,176.92 | 2,453.72 | 1,559.92 |
| (iii) 6 months - 1 year | 13.99 | 39.84 | 209.06 |
| (iv) 1 - 2 years | 39.84 | 209.10 | 1.05 |
| (v) 2 - 3 years | 7.19 | 1.05 | 7.57 |
| (vi) More than 3 years | 83.08 | 89.10 | 82.22 |
| Less: Provision for expected credit loss | (91.53) | (90.15) | (89.79) |
| | 6,229.48 | 2,702.65 | 1,770.03 |

There are no disputed receivables outstanding as at 31 March 2025, 31 March 2024 31 March 2023 and 1 April 2022.

(b) Movement in the allowance for trade receivables for the year ended 31 March 2025, 31 March 2024, 31 March 2023 and 31 March 2022 is as follows:

| | 31 March 2025 | 31 March 2024 | 1 April 2023 |
|---|---------------|---------------|--------------|
| Opening balance at beginning of the year | 90.15 | 89.79 | 82.22 |
| Provision made during the year | 1.38 | 0.36 | 7.57 |
| Bad debts written off during the year | - | - | - |
| Closing balance at end of the year | 91.53 | 90.15 | 89.79 |

9 Cash and cash equivalents

| | As at | | |
|-----------------------|---------------|---------------|---------------|
| | 31 March 2025 | 31 March 2024 | 1 April 2023 |
| Cash on hand | 30.58 | 138.14 | 63.05 |
| Balances with banks | | | |
| - In current accounts | 3.54 | 838.36 | 153.08 |
| | 34.12 | 976.50 | 216.13 |

10 Bank balance other than above

| | As at | | |
|--|-----------------|-----------------|--------------|
| | 31 March 2025 | 31 March 2024 | 1 April 2023 |
| Fixed deposits with bank (3-12 months maturity) | 1,209.04 | 1,007.37 | - |
| | 1,209.04 | 1,007.37 | - |

11 Current tax asset (net)

| | As at | | |
|-------------------------|---------------|---------------|---------------|
| | 31 March 2025 | 31 March 2024 | 1 April 2023 |
| Current tax asset (net) | 169.55 | 227.46 | 226.54 |
| | 169.55 | 227.46 | 226.54 |

12 Other current assets

| | As at | | |
|-----------------------|-----------------|-----------------|-----------------|
| | 31 March 2025 | 31 March 2024 | 1 April 2023 |
| Advances to suppliers | 2,625.78 | 1,299.87 | 1,380.54 |
| GST TDS Receivable | - | 80.25 | 23.17 |
| Staff Advances | - | - | - |
| | 2,625.78 | 1,380.12 | 1,403.71 |

Trenzet Infra Limited
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Notes to Standalone Financial Statements for the year ended 31 March 2025

(All amounts are in INR Lakhs except share data or unless otherwise stated)

| | | | | |
|--------------------------|-----------|-------|-------|----------|
| T Purnachandra Chowdary | 7,00,000 | 5.00% | - | 7,00,000 |
| T Sriram Chowdary | 12,60,000 | 9.00% | - | - |
| T Susmitha | 7,00,000 | 5.00% | 9.00% | - |
| T Naren Chandra Chowdary | - | - | - | 7,00,000 |

14 Other equity

| Particulars | As at | | |
|----------------------------|-----------------|-----------------|-----------------|
| | 31 March 2025 | 31 March 2024 | 1 April 2023 |
| Retained earnings | | | |
| Opening Balance | 5,358.07 | 3,778.84 | 2,408.99 |
| Add: Profit for the year | 2,116.53 | 1,579.23 | 1,369.85 |
| Closing balance | 7,474.60 | 5,358.07 | 3,778.84 |
| Other comprehensive income | 2.36 | 0.75 | 0.50 |
| Total other equity | 7,476.97 | 5,358.83 | 3,779.34 |

15 Borrowings

| | As at | | |
|--|-----------------|-----------------|---------------|
| | 31 March 2025 | 31 March 2024 | 1 April 2023 |
| (i) Non-Current Secured | | | |
| Vehicle Loans from banks | 510.39 | 493.66 | 403.70 |
| | 510.39 | 493.66 | 403.70 |
| (ii) Current Secured | | | |
| Loans from banks repayable on demand | 3,935.80 | 2,649.93 | 95.43 |
| Current maturities of non-current borrowings | 408.72 | 314.58 | 178.66 |
| | 4,344.52 | 2,964.52 | 274.09 |

Trenzet Infra Limited
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Notes to Standalone Financial Statements for the year ended 31 March 2025
 (All amounts are in INR Lakhs except share data or unless otherwise stated)

Foot note

Vehicle loans from banks

a) Vehicle loans are secured by hypothecation of the vehicles financed through the loan arrangements. Such loans are repayable in equal monthly installments over a period of 2 to 5 years and carry interest rate ranging between 8.00 % to 12.00 % per annum.

Loans from banks repayable on demand

Working Capital Demand Loans and Cash Credit facilities availed from consortium of banks are secured by:

- a)Hypothecation against first charge on stocks, book debts and other current assets of the Company, (excluding specific projects) both present and future, ranking pari passu amongst consortium banks.
- b)These facilities carry an interest rate of 9.25% per annum.

16 Lease liabilities

| | As at | | |
|-----------------------------------|---------------|---------------|--------------|
| | 31 March 2025 | 31 March 2024 | 1 April 2023 |
| (i) Non-Current Lease liabilities | 2.45 | 1.19 | 7.93 |
| | <u>2.45</u> | <u>1.19</u> | <u>7.93</u> |
| (ii) Current Lease liabilities | 4.37 | 6.74 | 4.94 |
| | <u>4.37</u> | <u>6.74</u> | <u>4.94</u> |

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Notes to Standalone Financial Statements for the year ended 31 March 2025
 (All amounts are in INR Lakhs except share data or unless otherwise stated)

17 Other financial liabilities

| | As at | |
|-----------------------------------|---------------|---------------|
| | 31 March 2025 | 1 April 2023 |
| (i) Non current security deposits | - | 191.38 |
| | - | 191.38 |
| (ii) Current Rent payable | 0.32 | 0.29 |
| | 0.32 | 0.29 |

18 Provisions

(i) Non current

Provision for employee benefits
 - Gratuity

| | As at | |
|--|---------------|--------------|
| | 31 March 2025 | 1 April 2023 |
| | 8.13 | 4.27 |
| | 8.13 | 4.27 |

(ii) Current

Provision for employee benefits
 - Gratuity

| | As at | |
|--|---------------|--------------|
| | 31 March 2025 | 1 April 2023 |
| | 0.81 | 2.11 |
| | 0.81 | 2.11 |

Trenzet Infra Limited
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Notes to Standalone Financial Statements for the year ended 31 March 2025

(All amounts are in INR Lakhs except share data or unless otherwise stated)

19 Deferred tax assets (net)

| | As at | |
|--|----------------|---------------|
| | 31 March 2025 | 31 March 2024 |
| | | 1 April 2023 |
| <i>Deferred tax assets / (liabilities), net</i> | | |
| Property, plant and equipment | (42.06) | (26.91) |
| Right of use assets | (1.66) | (1.81) |
| Lease liabilities | 1.72 | 2.00 |
| Re-measurement gains/(losses) on defined benefit plans | (0.79) | (0.25) |
| Gratuity | 2.25 | 2.11 |
| Provision for expected credit loss | 23.04 | 22.69 |
| | (17.51) | (2.18) |

20 Trade payables

| | As at | |
|--|-----------------|-----------------|
| | 31 March 2025 | 31 March 2024 |
| | | 1 April 2023 |
| -Total outstanding dues of micro and small enterprises; (MSME) | 1,100.28 | 2,425.53 |
| -Total outstanding dues of creditors Other than micro and small enterprises (others) | 3,560.58 | 1,442.65 |
| | 4,660.85 | 3,868.18 |
| | | 3,234.06 |

Trade payables ageing schedule as at 31 March 2025:

| (a) Outstanding for following periods from due date of payment | Undisputed | |
|--|------------|-----------------|
| | MSME | Others |
| Less than 1 year | 1,016.47 | 2,966.20 |
| 1-2 years | 62.12 | 450.57 |
| 2-3 years | 7.05 | - |
| More than 3 years | 14.63 | 143.80 |
| | | 3,982.68 |
| | | 512.69 |
| | | 7.05 |
| | | 158.44 |

Trenzet Infra Limited
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Notes to Standalone Financial Statements for the year ended 31 March 2025
 (All amounts are in INR Lakhs except share data or unless otherwise stated)

| | | |
|-----------------|-----------------|-----------------|
| 1,100.28 | 3,560.58 | 4,660.85 |
|-----------------|-----------------|-----------------|

Trade payables ageing schedule as at 31 March 2024:

| Undisputed | | |
|-------------------|-----------------|-----------------|
| MSME | Others | Total |
| 2,330.62 | 1,214.91 | 3,545.54 |
| 24.50 | 4.75 | 29.26 |
| 5.03 | 120.00 | 125.03 |
| 65.37 | 102.98 | 168.35 |
| 2,425.53 | 1,442.65 | 3,868.18 |

Outstanding for following periods from due date of payment

Less than 1 year
 1-2 years
 2-3 years
 More than 3 years

Trade payables ageing schedule as at 01 April 2023

| Undisputed | | |
|-------------------|-----------------|-----------------|
| MSME | Others | Total |
| 600.10 | 2,286.50 | 2,886.60 |
| 40.64 | 114.81 | 155.45 |
| 37.45 | 36.95 | 74.40 |
| 20.96 | 96.63 | 117.59 |
| 699.15 | 2,534.90 | 3,234.06 |

Outstanding for following periods from due date of payment

Less than 1 year
 1-2 years
 2-3 years
 More than 3 years

Trade payables ageing schedule as at 01 April 2022

| Undisputed | | |
|-------------------|---------------|-----------------|
| MSME | Others | Total |
| 759.59 | 330.35 | 1,089.94 |
| 33.00 | 80.33 | 113.33 |
| 76.28 | 99.18 | 175.47 |
| 10.67 | 30.44 | 41.11 |
| 879.54 | 540.30 | 1,419.84 |

Outstanding for following periods from due date of payment

Less than 1 year
 1-2 years
 2-3 years
 More than 3 years

Trenzet Infra Limited
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Notes to Standalone Financial Statements for the year ended 31 March 2025
 (All amounts are in INR Lakhs except share data or unless otherwise stated)

Note: There are no outstanding disputed dues payables as at 31 March 2025, 31 March 2024 and 01 April 2023

| | | |
|-------------------|---|---|
| Less than 1 year | - | - |
| 1-2 years | - | - |
| 2-3 years | - | - |
| More than 3 years | - | - |
| | - | - |

Note: There are no outstanding disputed dues payables as at 31 March 2025, 31 March 2024, 31 March 2023 and 31 March 2022

b) The creditors covered by Micro, Small and Medium Enterprises Development Act, 2006 ("the MSMED Act, 2006") have been identified on the basis of information available with the Company.

Disclosures in respect of the amounts payable to such parties are given below:

| | As at | | |
|--|---------------|---------------|--------------|
| | 31 March 2025 | 31 March 2024 | 1 April 2023 |
| | 1,100.28 | 2,425.53 | 699.15 |

(i) The principal amount remaining unpaid as at the end of the year

(ii) The amount of interest accrued and remaining unpaid on (i) above

(iii) Amount of interest paid by the Company in terms of Section 16, of the MSMED Act, 2006 along with the amounts of payments made beyond the appointed date during the year.

Trenzet Infra Limited
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Notes to Standalone Financial Statements for the year ended 31 March 2025

(All amounts are in INR Lakhs except share data or unless otherwise stated)

(iv) The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid)

(v) The amount of further interest remaining due and payable in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act, 2006.

21 Other liabilities

(i) Current

Advance Against Bank Guarantee
 Mobilisation Advances
 Statutory Dues
 Audit fee payable
 Corporate social responsibility liability
 Other payable

| | As at | | |
|--|-----------------|---------------|---------------|
| | 31 March 2025 | 31 March 2024 | 1 April 2023 |
| | - | - | - |
| | 632.68 | - | 307.09 |
| | 443.40 | 100.05 | 339.84 |
| | 5.00 | - | 0.41 |
| | - | - | - |
| | - | - | - |
| | 1,081.08 | 100.05 | 647.34 |

Trenzet Infra Limited
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Notes to Standalone Financial Statements for the year ended 31 March 2025
(All amounts are in INR Lakhs except share data or unless otherwise stated)

22 Revenue from operations

| | For the year ended | |
|------------------|--------------------|------------------|
| | 31 March 2025 | 31 March 2024 |
| Sale of products | 1,308.97 | 2,575.02 |
| Sale of services | 32,032.21 | 27,728.06 |
| | 33,341.18 | 30,303.08 |

23 Other income

| | For the year ended | |
|-------------------------------|--------------------|---------------|
| | 31 March 2025 | 31 March 2024 |
| Interest on fixed deposits | 126.92 | 42.80 |
| Hire Charges | - | 20.10 |
| Interest on income tax refund | 1.32 | 3.70 |
| Gain on sale of fixed assets | - | 0.35 |
| Miscellaneous income | - | 3.53 |
| | 128.24 | 70.49 |

24 Cost of materials consumed

| | For the year ended | |
|---------------------|--------------------|------------------|
| | 31 March 2025 | 31 March 2024 |
| Opening stock | - | - |
| Add: Purchases | 8,371.15 | 10,953.95 |
| Less: Closing stock | - | - |
| | 8,371.15 | 10,953.95 |

25 Construction expenses

| | For the year ended | |
|--|--------------------|------------------|
| | 31 March 2025 | 31 March 2024 |
| Sub contracting charges | 19,102.71 | 16,093.45 |
| Repairs and maintenance - Machinery & Others | 149.81 | 175.57 |
| Freight Charges | 31.21 | 134.74 |
| Power and fuel | 14.36 | 7.37 |
| | 19,298.10 | 16,411.13 |

26 Changes in inventories

| | For the year ended | |
|-----------------------|--------------------|-------------------|
| | 31 March 2025 | 31 March 2024 |
| Material at sites | | |
| Beginning of the year | 2,841.16 | 1,547.18 |
| End of the year | (2,387.03) | (2,841.16) |
| | 454.13 | (1,293.98) |

27 Employee benefits expense

| | For the year ended | |
|--|--------------------|-----------------|
| | 31 March 2025 | 31 March 2024 |
| Salaries wages and bonus | 960.12 | 1,028.56 |
| Contributions to provident and other funds | 39.30 | 18.94 |
| Staff welfare expenses | 23.51 | 23.14 |
| Gratuity expense | 2.73 | 2.33 |
| Total | 1,025.65 | 1,072.97 |

28 Finance costs

| | For the year ended | |
|---------------------------------------|--------------------|---------------|
| | 31 March 2025 | 31 March 2024 |
| Interest expense on borrowings | 507.32 | 257.01 |
| Interest expense on lease liabilities | 0.37 | 0.75 |
| Processing charges | 115.54 | 93.95 |
| | 623.23 | 351.72 |

29 Depreciation and amortisation expenses

| | For the year ended | |
|---|--------------------|---------------|
| | 31 March 2025 | 31 March 2024 |
| Depreciation on property, plant and equipment | 175.55 | 129.76 |
| Depreciation on right of use assets | 5.74 | 5.33 |
| | 181.29 | 135.08 |

30 Other expenses

| | For the year ended | |
|------------------------------------|--------------------|---------------|
| | 31 March 2025 | 31 March 2024 |
| Labour cess charges | 217.70 | 198.01 |
| Royalty expenses | 90.03 | 163.53 |
| Rent | 42.96 | 27.49 |
| Commission | - | 57.64 |
| Duties & Taxes | 72.70 | 54.27 |
| Travelling and conveyance | 46.94 | 17.09 |
| Mess Charges | 32.91 | 41.27 |
| CSR Expenses | 35.65 | 24.20 |
| Interest on Mobilization advances | 45.54 | 11.94 |
| Insurance | 41.44 | 1.31 |
| Work Expenses | 0.12 | 0.43 |
| Other expenses | 19.12 | 6.60 |
| Office Expenses | 11.80 | 5.67 |
| Printing and Stationery | 12.37 | 4.28 |
| Provision for expected credit loss | 1.38 | 0.36 |
| Loss on Sale of Assets | 3.45 | - |
| Mis Expenses | 1.59 | 1.43 |
| Professional & Consultancy Charges | 3.19 | 0.66 |
| Telephone & Internet charges | 0.66 | 0.32 |
| Auditors remuneration | 5.00 | 6.40 |
| For statutory audit | | |
| For tax audit | | |
| Total | 684.57 | 622.91 |

Trenzet Infra Limited
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Notes to Standalone Financial Statements for the year ended 31 March 2025
(All amounts are in INR Lakhs except share data or unless otherwise stated)

31 First-time adoption of Indian Accounting Standards (Ind AS)

The financial statements, for the year ended 31 March 2025, are the first the company has prepared in accordance with Ind AS. For Accordingly, the company has prepared financial statements which comply with Ind AS applicable for periods ending on 31 March 2025.

Exemptions applied

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The

Deemed Cost:

The company has elected to continue with the carrying value for all of its property, plant and equipment, investment property and

Estimates:

The estimates at 1 April 2023 and at 31 March 2024 are consistent with those made for the same dates in accordance with Indian GAAP

The estimates used by the company to present these amounts in accordance with Ind AS reflect conditions at 1 April 2023, the date of

The following reconciliations along with explanations have been presented to explain the impact of transition to Ind AS:

Reconciliation of equity as at 1 April 2023 (date of transition to Ind AS):

Reconciliation of equity as at 31 March 2024

Reconciliation of profit and loss for the year ended 31 March 2024

Reconciliation of equity as previously reported under Previous GAAP and that computed under Ind AS:

| Particulars | Equity as at 31 March 2024 | Equity as at 01 April 2023 |
|---|-------------------------------|-------------------------------|
| Other equity as per GAAP | 5,202.91 | 3,598.19 |
| Adjustments on account of transition to IND AS | | |
| Impact on account of leases Ind AS 116 | (0.75) | (0.36) |
| Impact on account of difference in Deferred tax asset | (2.18) | 8.26 |
| Impact on account of Provision for gratuity | (9.37) | (7.04) |
| Impact on account of Re-measurement gains/(losses) on defined benefit plans | 1.01 | 0.66 |
| Impact on account of Expected credit loss | (90.15) | (89.79) |
| Adjustment on account of erroneous classification | | |
| Impact on account of erroneous classification of Interest on TDS | (47.74) | (47.69) |
| Impact on account of erroneous classification of Interest on GST | (7.08) | (7.08) |
| Impact on account of erroneous classification of GST Late filing fee | (3.84) | (3.84) |
| Impact on account of erroneous classification of TDS Receivable | 526.06 | 527.11 |
| Impact on account of erroneous classification of Income tax refund | (238.39) | (238.39) |
| Impact on account of erroneous classification of profit from JVs | 34.22 | 45.17 |
| Impact on account of misc | (5.87) | (5.87) |
| Total Adjustments | 155.91 | 181.14 |
| Equity reported as per IND AS | 5,358.82 | 3,779.33 |

Reconciliation of profit / (loss) between financial results as previously reported under: Previous GAAP and Ind As for the year ended

| Particulars | For the year ended 31 March 2024 |
|---|-------------------------------------|
| Profit as per Indian GAAP | 1,592.72 |
| Adjustments on account of transition to IND AS | |
| Impact on account of leases Ind AS 116 | (0.39) |
| Impact on account of difference in Deferred tax asset | (10.44) |
| Impact on account of Provision for Gratuity | (2.33) |
| Impact on account of Re-measurement gains/(losses) on defined benefit plans | 0.34 |
| Impact on account of Expected credit loss | (0.36) |
| Adjustment on account of erroneous classification | |
| Impact on account of erroneous classification of profit from JVs | - |
| Impact on account of erroneous classification of GST | - |
| Impact on account of erroneous classification of Interest on TDS | (0.05) |
| Impact on account of erroneous classification of Interest on GST | - |
| Impact on account of erroneous classification of GST Late filing | - |
| Impact on account of Mis expenses | - |
| Total Adjustments | (13.23) |
| Profit as per Ind AS | 1,579.49 |

On account of transition to IND AS

Deferred tax

IGAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and

Provision for expected credit losses

Under Ind AS, impairment allowance has been determined based on Expected Credit Loss model (ECL). Due to ECL model, the company

Re-measurement of employee benefit obligations

Both under Indian GAAP and Ind AS, the company recognised costs related to its post-employment defined benefit plan on an actuarial

Impact on account of leases

Ind AS 116 brings most leases on-balance sheet for lessees under a single model, eliminating the distinction between operating and

On account of errors

Interest on TDS

Interest on TDS Payable which is not estimated before and accounted for and actual payments exceed the liability resulting in debit

Interest on GST

Interest on GST Payable which is not estimated before and accounted for and actual payments exceed the liability resulting in debit

GST Late filing fee

GST Late filing fee which is not estimated before and accounted for and actual payments exceed the liability resulting in debit balance in

Share of profit or loss from JV's

Accounted for any transactions from JV's which is previously unaccounted.

Trenzet Infra Limited
 (Formerly known as Trenzet Infra Private Limited)
 CIN:U45200AP2014PTC094718

Notes to Standalone Financial Statements for the year ended 31 March 2025
 (All amounts are in INR Lakhs except share data or unless otherwise stated)

32 Changes in liabilities arising from financing activities

| | As at 31 March 2024 | Cashflows | Others | As at 31 March 2025 |
|---|------------------------|-----------------|--------|------------------------|
| Vehicle loans from Banks (including current maturities) | 808.24 | 110.86 | - | 919.10 |
| Loans from banks repayable on demand | 2,649.93 | 1,285.87 | - | 3,935.80 |
| Lease liabilities | 7.93 | (1.11) | - | 6.82 |
| | 3,466.10 | 1,395.62 | - | 4,861.72 |
| | As at 1 April 2023 | Cashflows | Others | As at 31 March 2024 |
| Vehicle loans from Banks (including current maturities) | 582.36 | 225.88 | - | 808.24 |
| Loans from banks repayable on demand | 95.43 | 2,554.50 | - | 2,649.93 |
| Lease liabilities | 12.87 | (4.94) | - | 7.93 |
| | 690.66 | 2,775.45 | - | 3,466.10 |

33 Revenue from contract with customer
Disaggregated revenue information

| | For the Year ended | |
|---|--------------------|------------------|
| | 31 March 2025 | 31 March 2024 |
| Revenue from contracts with customers | | |
| Sale of products | | |
| Traded | 1,308.97 | 2,575.02 |
| Sale of services | 32,032.21 | 27,728.06 |
| Total | 33,341.18 | 30,303.08 |
| (a) Disaggregated revenue information | | |
| Sale of services | | |
| India | 32,032.21 | 27,728.06 |
| | 32,032.21 | 27,728.06 |
| Traded | | |
| India | 1,308.97 | 2,575.02 |
| | 1,308.97 | 2,575.02 |
| (b) Timing of revenue recognition | | |
| Products transferred at a point in time | 1,308.97 | 2,575.02 |
| Services rendered over a period of time | 32,032.21 | 27,728.06 |
| | 33,341.18 | 30,303.08 |
| (c) Reconciliation of amount of revenue recognised with contract price | | |
| Revenue as per contracted price | 33,341.18 | 30,303.08 |
| Increase due to additional consideration | - | - |
| Rebates | - | - |
| Others | - | - |
| Revenue from contracts with customers | 33,341.18 | 30,303.08 |

34 Auditor's remuneration

| | For the Year ended | |
|------------------|--------------------|---------------|
| | 31 March 2025 | 31 March 2024 |
| a) Audit fees | 5.00 | 6.40 |
| b) Other charges | | |
| Tax Audit | | - |
| | 5.00 | 6.40 |

35 Earnings per share

| | For the Year ended | |
|--|--------------------|--------------------|
| | 31 March 2025 | 31 March 2024 |
| Profit attributable to equity holders | 2,116.53 | 1,579.23 |
| Profit attributable to equity holders for basic EPS | | |
| Number of shares at the beginning of the year | 1,40,00,000 | 1,40,00,000 |
| Add: Equity shares issued during the year | - | - |
| Less: Buy back of equity shares during the year | - | - |
| Total number of equity shares outstanding at the end of the year | 1,40,00,000 | 1,40,00,000 |
| Weighted average number of equity shares outstanding during the year – Basic | 1,40,00,000 | 1,40,00,000 |
| Weighted average number of equity shares outstanding during the year – | 1,40,00,000 | 1,40,00,000 |
| Earnings per share of par value ₹ 10/- -Basic | 15.12 | 11.28 |
| Earnings per share of par value ₹ 10/- – Diluted | 15.12 | 11.28 |

36 Income taxes

The major components of income tax expense for the years ended 31 March 2025 and 31 March 2024

Statement of profit and loss:
Profit or loss section

| | For the Year ended | |
|--|--------------------|---------------|
| | 31 March 2025 | 31 March 2024 |
| Current income tax: | | |
| Current income tax charge | 699.99 | 530.21 |
| Deferred tax: | | |
| Relating to origination and reversal of temporary differences | 14.78 | 10.35 |
| Income tax expense reported in the statement of profit and loss | 714.77 | 540.56 |

OCI section

Deferred tax related to items recognised in OCI during in the year:

| | For the Year ended | |
|--|--------------------|---------------|
| | 31 March 2025 | 31 March 2024 |
| Net (loss)/gain on remeasurements of defined benefit plans | 2.15 | 0.34 |
| Deferred tax charged to OCI | (0.54) | (0.09) |

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for 31

| | For the Year ended | |
|---|--------------------|---------------|
| | 31 March 2025 | 31 March 2024 |
| Accounting profit before income tax | 2,831.90 | 2,119.80 |
| Enacted tax rate in India | 25.17% | 25.17% |
| At India's statutory income tax rate of 25.17% (31 March 2025: 25.17%) | 712.58 | 533.51 |
| Tax effect of items non-deductible for tax purposes | 214.47 | 64.02 |
| Tax effect of relating to origination and reversal of temporary differences | 14.78 | 10.35 |
| Tax effects of other adjustments | (227.06) | (67.32) |
| Income tax expense reported in the statement of profit and loss | 714.77 | 540.56 |
| Effective tax rates | 25.25% | 25.50% |

Movement of deferred tax

| Particulars | As at 1 April 2024 | Charged / | Charged / | As at 31 March 2025 |
|--|--------------------|-------------------|-------------------|---------------------|
| | | (credited) to SPL | (credited) to OCI | |
| Deferred tax asset/ (liabilities) | | | | |
| Property, plant and equipment | (26.91) | (15.15) | - | (42.06) |
| Right of use assets | (1.81) | 0.15 | - | (1.66) |
| Lease liabilities | 2.00 | (0.28) | - | 1.72 |
| Gratuity | 2.11 | 0.14 | (0.54) | 2.25 |
| Re-measurement gains/(losses) on defined benefit plans | (0.25) | - | (0.79) | (0.79) |
| Provision for expected credit loss | 22.69 | 0.35 | - | 23.04 |
| | (2.18) | (14.78) | (1.34) | (17.51) |

| Particulars | As at 1 April 2023 | Charged / | Charged / | As at 31 March 2024 |
|--|--------------------|-------------------|-------------------|---------------------|
| | | (credited) to SPL | (credited) to OCI | |
| Deferred tax asset/ (liabilities) | | | | |
| Property, plant and equipment | (15.87) | 11.04 | - | (26.91) |
| Right of use assets | (3.15) | (1.34) | - | (1.81) |
| Lease liabilities | 3.24 | 1.24 | - | 2.00 |
| Gratuity | 1.60 | - | 0.09 | 2.11 |
| Re-measurement gains/(losses) on defined benefit plans | (0.17) | - | (0.25) | (0.25) |
| Provision for expected credit loss | 22.60 | 0.09 | - | 22.69 |
| | 8.26 | 11.04 | (0.17) | (2.18) |

| Particulars | As at 1 April 2022 | Charged / | Charged / | As at 31 March 2023 |
|--|--------------------|-------------------|-------------------|---------------------|
| | | (credited) to SPL | (credited) to OCI | |
| Deferred tax asset/ (liabilities) | | | | |
| Property, plant and equipment | (4.66) | 11.21 | - | (15.87) |
| Right of use assets | - | 3.15 | - | (3.15) |
| Lease liabilities | - | (3.24) | - | 3.24 |
| Gratuity | 1.47 | (0.30) | 0.17 | 1.60 |
| Re-measurement gains/(losses) on defined benefit plans | - | 0.17 | (0.17) | (0.17) |
| Provision for expected credit loss | 20.69 | 1.91 | - | 22.60 |
| | 17.50 | 12.89 | - | 8.26 |

| Particulars | As at 1 April 2021 | Charged / | Charged / | As at 31 March 2022 |
|--|--------------------|-------------------|-------------------|---------------------|
| | | (credited) to SPL | (credited) to OCI | |
| Deferred tax asset/ (liabilities) | | | | |
| Property, plant and equipment | 26.58 | 26.58 | - | - |
| Investments | - | - | - | - |
| Right of use assets | - | - | - | - |
| Lease liabilities | - | - | - | - |
| Gratuity | - | 4.66 | - | (4.66) |
| Provision for doubtful debts | - | - | - | - |
| Others | - | - | - | - |
| | 26.58 | 31.24 | - | (4.66) |

37 Segment information

The Company is engaged in infrastructure development and execution of Engineering, Construction facilities in
Disaggregated revenue information

| | For the Year ended | |
|---|--------------------|------------------|
| | 31 March 2025 | 31 March 2024 |
| Revenue from contracts with customers | | |
| Sale of products | | |
| Traded | 1,308.97 | 2,575.02 |
| Sale of services | 32,032.21 | 27,728.06 |
| Total | 33,341.18 | 30,303.08 |
| (a) Disaggregated revenue information | | |
| <u>Sale of services</u> | | |
| India | 32,032.21 | 27,728.06 |
| | 32,032.21 | 27,728.06 |
| <u>Traded</u> | | |
| India | 1,308.97 | 2,575.02 |
| | 1,308.97 | 2,575.02 |
| (b) Timing of revenue recognition | | |
| Products transferred at a point in time | 1,308.97 | 2,575.02 |
| Services rendered over a period of time | 32,032.21 | 27,728.06 |
| | 33,341.18 | 30,303.08 |
| (c) Reconciliation of amount of revenue recognised with contract price | | |
| Revenue as per contracted price | 33,341.18 | 30,303.08 |
| Increase due to additional consideration | - | - |
| Rebates | - | - |
| Others | - | - |
| Revenue from contracts with customers | 33,341.18 | 30,303.08 |

38 Employee benefits

| | For the year ended | |
|--|--------------------|---------------|
| | 31 March 2025 | 31 March 2024 |
| Salaries, wages and bonus | 960.12 | 1,028.56 |
| Contributions to provident and other funds | 39.30 | 18.94 |
| Staff welfare expenses | 23.51 | 23.14 |
| Gratuity expense | 2.73 | 2.33 |

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post

Gratuity benefits

In accordance with applicable laws, the Company has a defined benefit plan which provides for gratuity
The components of gratuity cost recognized in the statement of profit and loss for the years ended
31st March 2025 and 2024

| | For the Year ended | |
|---|--------------------|---------------|
| | 31 March 2025 | 31 March 2024 |
| Current service cost | 2.16 | 1.90 |
| Interest on net defined benefit liability/(asset) | 0.56 | 0.43 |
| Expected return on plan Assets | - | - |
| Components of defined benefit costs recognized in statement of profit or loss - (A) | 2.73 | 2.33 |
| Actuarial (gain) / loss on plan obligations | (2.15) | (0.34) |
| Components of defined benefit costs recognized in other comprehensive income - (B) | (2.15) | (0.34) |
| Total (A+B) | 0.57 | 1.99 |

The amount included in the balance sheet arising from the entity's obligation in respect of defined benefit plan is

| | As at | |
|--|---------------|---------------|
| | 31 March 2025 | 31 March 2024 |
| Present value of defined benefit obligation | 8.94 | 8.37 |
| Less: Fair value of plan assets | - | - |
| Net liability recognized in the balance sheet | 8.94 | 8.37 |
| Current portion of the above | 0.81 | 2.34 |
| Non-current portion of the above | 8.13 | 6.03 |

Movement in the present value of the defined benefit obligation is as follows

| | For the Year ended | |
|--|--------------------|---------------|
| | 31 March 2025 | 31 March 2024 |
| Defined benefit obligations at the beginning of the year | 8.37 | 6.38 |
| Benefits Paid | - | - |
| Expenses recognised in statement of Profit & Loss | 2.73 | 2.33 |
| Current service cost | 2.16 | 1.90 |
| Interest on defined obligations | 0.56 | 0.43 |
| Expenses recognised in statement of OCI | (2.15) | (0.34) |
| Actuarial loss/(gain) due to change in assumptions | (2.15) | (0.34) |
| Actuarial loss/(gain) due to experience changes | - | - |
| Defined benefit obligations at the end of the year | 8.94 | 8.37 |

Summary of actuarial assumptions

The actuarial assumptions used to determine benefit obligations in accounting for the gratuity plan are as

| | For the Year ended | |
|--|--------------------|---------------|
| | 31 March 2025 | 31 March 2024 |
| Discount rate | 6.75% | 6.75% |
| Attrition rate | 10.00% | 10.00% |
| Average salary escalation rate | 5.00% | 5.00% |
| Expected Rate of return on Plan Assets | 0.00 | 0.00 |
| Mortality rate during employment | IALM 2012-14 | IALM 2012-14 |
| Expected average remaining service | 23.9 years | 23.7 years |

Sensitivity Analysis

| | | |
|--------------------------------------|------|------|
| Discount rate (+ 1 % movement) | 8.37 | 7.94 |
| Discount rate (- 1 % movement) | 9.59 | 8.85 |
| salary escalation (+ 1 % movement) | 9.60 | 8.85 |
| salary escalation (- 1 % movement) | 8.35 | 7.93 |
| Withdrawal rate (+ 1 % movement) | 8.91 | 8.36 |
| Withdrawal rate (- 1 % movement) | 8.96 | 8.37 |

Trenzet Infra Limited
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Notes to Standalone Financial Statements for the year ended 31 March 2025
(All amounts are in INR Lakhs except share data or unless otherwise stated)

39 "Disclosure of related parties/ related party transactions pursuant to ind as 24: related party disclosure"

(a) List of related parties

(i) Subsidiary

1. KVR Aqua clare Pvt Ltd *

* ceased to be subsidiary with effect from 01st April 2024.

(ii) Joint Ventures

| S.N Name of the Joint Venture | Principal place of business | Proportionate of effective ownership interest as at 31st march 2025 | Proportionate of effective ownership interest as at 31st march 2024 |
|--------------------------------------|-----------------------------|---|---|
| 1 TZIPL PALLAVI JV | India | 72 | 72 |
| 2 KVRECP IRP INFRATECH JV | India | 60 | 60 |
| 3 KVRECP BVSR JV | India | 70 | 70 |
| 4 TIPL TSRNPL JV | India | 72 | 72 |
| 5 KVR-VCPL JV | India | 51 | 51 |
| 6 KVRECP SLNS (JV) | India | 51 | 51 |
| 7 KVRECP YMK LOTUS INFRATECH JV | India | 51 | 51 |
| 8 RKIPL-KVRECP-SKC JV | India | 20 | 20 |
| 9 KVRECP - AC (JV) | India | 51 | 51 |
| 10 TZIPL - SKV (JV) | India | 51 | 51 |
| 11 TZIPL - SLNS JV | India | 51 | 51 |
| 12 KSR - TIPL JV | India | 51 | 51 |
| 13 KVRECP - VCPL (JV) | India | 51 | 51 |
| 14 KVRECP - Y Muralikrishna Rao (JV) | India | 51 | 51 |
| 15 ZETWERK TRENZET JV | India | 40 | 40 |

(iii) Key Managerial Personnel's (KMPs):

| Particulars | Nature of relationship |
|---------------------------------------|--|
| T Kishan Kumar | Managing Director |
| Ch Murali Mohan | Executive Director |
| Veera venkata satyanarayana nadipalli | Director |
| Lalit Gyanwani | Company Secretary |
| Vijav Kumar k | Company Secretary (with effect from 1st March 2025) |

(iv)Relatives of Key Managerial Personnel's (KMPs):

| Particulars | Nature of relationship |
|-------------|--------------------------------------|
| T Padmaia | Spouse of Key Managerial personnel |
| Ch Sri Devi | Spouse of Key Managerial personnel |
| Ch Abhinav | Son of Key Managerial personnel |
| T Sushmitha | Daughter of Key Managerial personnel |

(b) Disclosure of related party transactions :

| Name of the Related Party | Nature of Transactions | For the year ended 31 March 2025 | For the year ended 31 March 2024 |
|---------------------------------------|------------------------|----------------------------------|----------------------------------|
| T Kishan Kumar | Remuneration | 99.60 | 84.00 |
| Ch Murali Mohan | Remuneration | 64.80 | 50.40 |
| T Padmaia | Remuneration | 25.20 | 25.20 |
| Ch Sri Devi | Remuneration | 9.42 | 9.42 |
| Ch Abhinav | Remuneration | 11.40 | 9.72 |
| T Susmitha | Remuneration | 24.00 | - |
| T Padmaia | Vehicle Lease | 5.56 | 6.00 |
| Lalit Gyanwani | Remuneration | - | 3.14 |
| Nadipalli veera venkata satyanarayana | Remuneration | - | 14.40 |
| Total | | 239.98 | 202.28 |

(c) Outstanding balances as on balance sheet date

| Particulars | As at 31 March 2025 | As at 31 March 2024 |
|--|---------------------|---------------------|
| Material Joint ventures | | |
| KVRECP-IRP INFRA TECH (JV) | 213.70 | 213.55 |
| Kvrecpl - Slns (Jv) | 61.59 | 67.11 |
| Kvr - Vcpl (Jv) | 626.38 | 604.69 |
| KVRECP-VCPL (JV) | 7.23 | 1.03 |
| Kvrecpl-Y murali krishna rao jv | 26.96 | 51.96 |
| Other Non material Joint ventures | 104.89 | 30.92 |

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40 Financial instruments and fair value

All assets and liabilities for which fair value is measured or disclosed in the Ind AS financial statements are categorised within the fair value hierarchy, as below, based on Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Financial instruments by category

The carrying value and fair value of financial instruments as of 31 March 2025 and 2024 respectively were as follows:

| | As at 31 March 2025 | | As at 31 March 2024 | |
|---|----------------------|------------------|----------------------|------------------|
| | Total carrying value | Total fair value | Total carrying value | Total fair value |
| Assets: | | | | |
| Cash and cash equivalents including the other bank balances | 34.12 | 34.12 | 976.50 | 976.50 |
| Trade receivables | 6,229.48 | 6,229.48 | 2,702.65 | 2,702.65 |
| Investments | 1,040.74 | 1,040.74 | 969.99 | 969.99 |
| Loans to others | 162.88 | 162.88 | 248.41 | 248.41 |
| Other financial assets | 3,915.34 | 3,915.34 | 2,961.04 | 2,961.04 |
| Total | 11,382.57 | 11,382.57 | 7,858.60 | 7,858.60 |
| Liabilities: | | | | |
| Trade and other payables | 4,660.85 | 4,660.85 | 3,868.18 | 3,868.18 |
| Non-current borrowings | 510.39 | 510.39 | 493.66 | 493.66 |
| Current borrowings | 4,344.52 | 4,344.52 | 2,964.52 | 2,964.52 |
| Lease liabilities | 6.82 | 6.82 | 7.93 | 7.93 |
| Other financial liabilities | 0.32 | 0.32 | 332.19 | 332.19 |
| Total | 9,522.89 | 9,522.89 | 7,666.47 | 7,666.47 |

There has been no transfers between levels during the year. The management has assessed that the carrying values of financial assets and financial liabilities for which fair values are disclosed, reasonably approximate their fair values

Trenzet Infra Limited
(Formerly known as Trenzet Infra Private Limited)

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Notes to Standalone Financial Statements for the year ended 31 March 2025

(All amounts are in INR Lakhs except share data or unless otherwise stated)

41 Financial risk management objectives and policies

The Company's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's risk management is carried

(a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument that will fluctuate because of changes in market prices. Market risk comprises three types of risk i.e. interest

i. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rates. The Company's exposure to the

| Particulars | points | | Effect on profit before tax |
|----------------------|----------|----------|-----------------------------|
| | Increase | Decrease | |
| 31 March 2025 | | | |
| INR | 50.00 | | (24.27) |
| INR | (50.00) | | (24.27) |
| 31 March 2024 | | | |
| INR | 50.00 | | (17.29) |
| INR | (50.00) | | 17.29 |
| 31 March 2023 | | | |
| INR | 50.00 | | (3.39) |
| INR | (50.00) | | 3.39 |

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(All amounts are in INR Lakhs except share data or unless otherwise stated)

(b) Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments if a counterparty default on its obligations. The Company's exposure to credit risk arises majorly from trade and Trade and other receivables
The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and Investments
The Company limits its exposure to credit risk by generally investing in liquid securities and only with counterparties that have a good credit rating. The Company does not expect any losses from

Details of financial assets -- not due, past due and impaired

None of the Company's cash equivalents, including term deposits with banks, were past due or impaired as of 31 March 2025 and 31 March 2024. The Company's credit period for trade and other
The ageing of trade and other receivables is given below.

| Particulars | As at | |
|--|----------------------|----------------------|
| | 31 March 2025 | 31 March 2024 |
| Neither past due nor impaired | | |
| Past due but not impaired | 6,190.91 | 2,493.55 |
| Less than 365 days | 130.10 | 299.25 |
| More than 365 days | 6,321.01 | 2,792.81 |
| Less : Allowance for credit losses | (91.53) | (90.15) |
| Total | 6,229.48 | 2,702.65 |
| Reconciliation of impairment of trade receivables and other assets | | |
| Particulars | As at | As at |
| | 31 March 2025 | 31 March 2024 |
| Impairment of Trade receivable | | |
| Balance at the beginning of the year | 90.15 | 89.79 |
| Add: Provision made during the year | 1.38 | 0.36 |
| Less: Reversal of earlier years provisions | - | - |
| Less: Bad debts written off from earlier years provisions | - | - |
| Balance at the end of the year | 91.53 | 90.15 |

42 Ratio analysis

| Note | Ratio | Numerator | 31 March 2025 | 31 March 2024 | % Change from 31 March 2024 to 31 March 2025 |
|------|---------------------------------|------------------------------------|---------------|---------------|--|
| a. | Current ratio | Current Assets | 1.56 | 1.68 | -7.08% |
| b. | Debt- Equity Ratio | Total Debt | 0.55 | 0.51 | 8.89% |
| c. | Debt Service Coverage ratio | Earnings for debt service | 3.55 | 4.74 | -25.06% |
| d. | Return on Equity ratio | Net Profits after taxes | 0.27 | 0.26 | 2.33% |
| e. | Inventory Turnover ratio | Cost of goods sold | 10.58 | 12.47 | -15.13% |
| f. | Trade Receivable Turnover Ratio | Revenue | 7.47 | 13.55 | -44.91% |
| g. | Trade Payable Turnover Ratio | Net credit purchases | 1.96 | 3.08 | -36.36% |
| h. | Net Capital Turnover Ratio | Revenue | 5.89 | 6.42 | -8.27% |
| i. | Net Profit ratio | Net Profit | 0.06 | 0.05 | 21.81% |
| j. | Return on Capital Employed | Earnings before interest and taxes | 0.35 | 0.32 | 11.73% |

| a. Current Ratio = Current assets divided by Current liabilities | | | |
|--|---------------|---------------|--|
| Particulars | 31 March 2025 | 31 March 2024 | |
| Current assets | 15,753.11 | 11,662.14 | |
| Current liabilities | 10,091.35 | 6,942.09 | |
| Ratio | 1.56 | 1.68 | |
| % Change from previous year | -7.08% | -4.89% | |

Reason for change more than 25%:- NA

| b. Debt Equity ratio = Total debt divided by Shareholder's Equity where total debt refers to sum of current & non current borrowings | | | |
|--|---------------|---------------|--|
| Particulars | 31 March 2025 | 31 March 2024 | |
| Total debt | 4,854.90 | 3,458.17 | |
| Shareholder's Equity | 8,876.97 | 5,758.83 | |
| Ratio | 0.55 | 0.51 | |
| % Change from previous year | 6.89% | 230.98% | |

Reason for change more than 25%:- NA

| c. Debt Service Coverage Ratio = Earnings available for debt service divided by interest and lease payments + principal repayments | | | |
|--|---------------|---------------|--|
| Particulars | 31 March 2025 | 31 March 2024 | |
| Net Profit after tax | 2,116.53 | 1,579.23 | |
| Add: Non cash operating expenses and finance cost | | | |
| -Depreciation and amortizations | 181.29 | 135.08 | |
| -Finance cost | 623.23 | 351.72 | |
| Less: Non operating income | | | |
| Earnings available for debt service | 2,921.05 | 2,066.03 | |
| Interest cost on borrowings | 507.32 | 257.01 | |
| Lease payments | | | |
| Principal repayments for long-term borrowings | 314.56 | 178.56 | |
| Total interest and principal repayments | 821.90 | 435.67 | |
| Ratio | 3.55 | 4.74 | |
| % Change from previous year | -25.06% | -16.56% | |

Reasons for change more than 25%: The decrease in ratio is mainly attributable to a significant increase in finance cost and principal repayments

| d. Return on Equity Ratio / Return on Investment Ratio = Net profit after taxes divided by average shareholder's equity | | | |
|---|---------------|---------------|--|
| Particulars | 31 March 2025 | 31 March 2024 | |
| Net profit after taxes | 2,116.53 | 1,579.23 | |
| Less: Preference dividend | | | |
| Earnings available to equity shareholders | 2,116.53 | 1,579.23 | |
| Average Shareholder's Equity | 7,817.90 | 5,969.06 | |
| Ratio | 0.27 | 0.26 | |
| % Change from previous year | 2.33% | -15.20% | |

Reason for change more than 25%: NA

| e. Inventory Turnover: Ratio = Cost of goods sold divided by average inventory | | | |
|--|---------------|---------------|--|
| Particulars | 31 March 2025 | 31 March 2024 | |
| Cost of Inventory consumed | 27,669.24 | 27,365.08 | |
| Average Inventory | 2,614.10 | 2,194.17 | |
| Inventory Turnover Ratio | 10.58 | 12.47 | |
| % Change from previous year | -15.13% | -27.51% | |

Reason for change more than 25%: NA

| f. Trade Receivables turnover ratio = Revenue from operations divided by Average Trade Receivables | | | |
|--|---------------|---------------|--|
| Particulars | 31 March 2025 | 31 March 2024 | |
| Net Credit Sales | 33,341.18 | 30,303.08 | |
| Average Trade Receivables | 4,466.07 | 2,236.34 | |
| Ratio | 7.47 | 13.55 | |
| % Change from previous year | -44.91% | -24.51% | |

Reason for change more than 25%: The decrease in ratio is mainly attributable to increase in average collection period during the current year

| g. Trade Payables turnover ratio = Purchases of stock-in-trade and other expenses divided by average Trade Payables | | | |
|---|---------------|---------------|--|
| Particulars | 31 March 2025 | 31 March 2024 | |
| Purchase of stock-in-trade | 8,371.15 | 10,953.95 | |
| Other expenses (excluding other adjustments like allowance for trade receivables etc) | | | |
| Total | 8,371.15 | 10,953.95 | |
| Average Trade payables and provision for expenses | 4,264.51 | 3,551.12 | |
| Ratio | 1.96 | 3.08 | |
| % Change from previous year | -36.36% | -42.72% | |

Reason for change more than 25%: Decline in the Trade Payables Turnover Ratio is primarily attributable to a reduction in purchase volumes coupled with a rise in average trade payables.

Trenzet Infra Limited
(Formerly known as Trenzet Infra Private Limited)
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Notes to Standalone Financial Statements for the year ended 31 March 2025
(All amounts are in INR Lakhs except share data or unless otherwise stated)

h. **Net Capital Turnover Ratio = Sales divided by Working Capital where Working Capital = Current Assets - Current Liabilities**

| Particulars | 31 March 2025 | 31 March 2024 |
|-----------------------------|---------------|---------------|
| Revenue from operations | 33,341.18 | 30,303.08 |
| Working capital | 5,661.17 | 4,720.05 |
| Ratio | 5.89 | 6.42 |
| % Change from previous year | -8.27% | -22.55% |

Reason for change more than 25%: NA

i. **Net profit ratio = Net profit after taxes divided by Net Sales**

| Particulars | 31 March 2025 | 31 March 2024 |
|-----------------------------|---------------|---------------|
| Net profit after taxes | 2,116.53 | 1,579.23 |
| Net Sales | 33,341.18 | 30,303.08 |
| Ratio | 0.06 | 0.05 |
| % Change from previous year | 21.81% | -0.15% |

Reason for change more than 25%: NA

i. **Return on Capital employed (pre cash)=Earnings Before Interest and Taxes (EBIT) divided by Capital Employed**

| Particulars | 31 March 2025 | 31 March 2024 |
|--|---------------|---------------|
| Profit before tax (A) | 2,831.30 | 2,119.30 |
| Finance costs (B) | 623.23 | 351.72 |
| Other income (C) | 128.24 | 76.49 |
| EBIT (D) = (A)-(B)-(C) | 3,326.30 | 2,401.02 |
| Capital Employed (Pre Cash) (J)= (E)-(F) | 9,415.44 | 7,593.80 |
| Total Assets (E) | 16,507.36 | 14,535.89 |
| Current liabilities (F) | 10,091.95 | 6,942.09 |
| Ratio (D)/(J) | 0.36 | 0.32 |
| % Change from previous year | 11.73% | -16.76% |

Reason for change more than 25%: NA

Trenzet Infra Limited
 (Formerly known as Trenzet Infra Private Limited)
 CIN:U46200AP2014PTC084718
 Notes to Standalone Financial Statements for the year ended 31 March 2025
 (All amounts are in INR Lakhs except share data or unless otherwise stated)

43 Details of CSR expenditure

Details of Corporate Social Responsibility expenditure in accordance with section 135 of the Companies Act, 2013:

| Particulars | As at | |
|--|---|---------------|
| | 31 March 2025 | 31 March 2024 |
| i) Amount required to be spent by the company during the year | 35.65 | 24.20 |
| ii) Amount required to be set off for the financial year, if any | - | - |
| iii) Total CSR obligation for the financial year | 35.65 | 24.20 |
| iv) Amount of expenditure incurred | 35.65 | 24.20 |
| (a) Construction/acquisition of any asset | - | - |
| (b) On purposes other than (a) above | 35.65 | 24.20 |
| v) Shortfall (Pro spent) at the end of the year (iii)-(iv)* | - | - |
| vi) Total of previous years shortfall | - | - |
| vii) Reason for shortfall | - | - |
| viii) Nature of CSR activities | | |
| | a) Providing food and other essential things to the poor and needy people | |
| | b) Promotion of sports | |
| | c) Promotion of children education | |
| | d) Organizing medical camps, Providing free clothes, Vocational training, Purchase of plants, Distribution of free medicines, Treatment of handicapped people eye operation, Providing Wheel chairs | |
| | e) Feed and fodder of cattle | |
| | f) PM Relief fund | |

(ix) Details of related party transactions, e.g. Contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard

x) Where a provision is made with respect to a liability incurred by entering into a contractual

N.A

44 Other statutory information

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property

(ii) The Company does not have any transactions with struck off companies

(iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period

(iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

(v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding

(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

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(vii) The Company has not entered in to any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as

(viii) The Company has not been declared as willful defaulter by any bank or financial institution or other lender

(ix) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, during the year.

(x) The Company has sanctioned a working capital limit in excess of ₹50 million, by a bank on the basis of security of current assets. Pursuant to the terms of the sanction letter and its subsequent revisions, the Company was required to furnish a statement till quarter ended 31 March 2025. The statements filed are in agreement with the books of account of the Company, except for the few instances. The differences as reported is mainly attributed to use of information extracted from books prior to book closures. Management has taken necessary steps to minimise such differences.

Trenzet Infra Limited
 (Formerly known as Trenzet infra Private Limited)
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 Notes to Standalone Financial Statements for the year ended 31 March 2025
 (All amounts are in INR Lakhs except share data or unless otherwise stated)

45 Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, convertible preference shares, securities premium and all. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial

| Particulars | As at | |
|---|-----------------|-----------------|
| | 31 March 2025 | 31 March 2024 |
| Non current borrowings | 510.39 | 493.66 |
| Current borrowings | 4,344.52 | 2,964.52 |
| Less: cash and cash equivalents | (34.12) | (976.50) |
| Net debt | 4,820.78 | 2,481.68 |
| Equity share capital | 1,400.00 | 1,400.00 |
| Other equity | 7,476.97 | 5,358.83 |
| Total capital | 8,876.97 | 6,758.83 |
| Capital and net debt Gearing Ratio | 0.54 | 0.37 |

46 Commitments and contingent liabilities

| Particulars | 31 March 2025 | 31 March 2024 |
|-----------------------------------|---------------|---------------|
| a) Bank Guarantees issued by bank | | |
| - on behalf of company | 6,472.39 | 808.75 |
| - on behalf of others | | |

47 Leases

Leases as lessee

The Company has lease arrangements for land leases located at various locations with-in India. These leases have original terms for a period between 2-

(i) Break-up of lease liabilities is as under:

| Particulars | As at | |
|-------------------------------|---------------|---------------|
| | 31 March 2025 | 31 March 2024 |
| Non-current lease liabilities | 2.45 | 1.19 |
| Current lease liabilities | 4.37 | 6.74 |

(ii) Movement in lease liabilities is as follows:

| | 31 March 2025 | 31 March 2024 |
|---|---------------|---------------|
| Balance at the beginning of the year | 7.93 | 12.87 |
| Additions during the year | - | - |
| Deletions during the year | - | - |
| Finance cost accrued during the year | 0.37 | 0.75 |
| Payment of lease liabilities | (1.48) | (5.69) |
| Lease liabilities at the end of the year | 6.82 | 7.93 |

(iii) The details of contractual maturities of lease liabilities on an undiscounted basis is as follows:

| | 31 March 2025 | 31 March 2024 |
|----------------------|---------------|---------------|
| Less than one year | 4.37 | 6.74 |
| One to five years | 2.45 | 1.19 |
| More than five years | - | - |
| | 6.82 | 7.93 |

(iv) Following amount has been recognized in statement of profit and loss:

| | 31 March 2025 | 31 March 2024 |
|--|---------------|---------------|
| Depreciation on right of use assets | 5.74 | 5.33 |
| Interest on lease liability | 0.37 | 0.75 |
| Expenses related to short term lease (included under other expenses) | 42.96 | 27.49 |
| Total amount recognized in the statement of profit and loss | 49.08 | 33.57 |

(v) Following amount has been recognized in statement of cash flows:

| | 31 March 2025 | 31 March 2024 |
|---|---------------|---------------|
| Amount recognized in the statement of cash flows | 49.08 | 33.57 |
| Total amount recognized in the statement of cash flows | 49.08 | 33.57 |

As per our report of even date attached
 For SNMR & Associates
 Firm Regn No. 014168S
 Chartered Accountants

Satyanarayana. N
 Partner
 Membership Number: 200621
 UDIN:

Place: Hyderabad
 Date:



For and on behalf of the Board of Directors
 Trenzet infra Limited

Kishan Kumar Thotakura
 Managing Director
 DIN: 02425879

Murali Mohan Cherukuri
 Whole Time Director
 DIN: 00898309

For TRENZET INFRA LIMITED

[Signature]
 Company Secretary

For TRENZET INFRA LIMITED

[Signature]
 Chief Financial Officer

Tanset Infra Limited
FIXED ASSETS AND DEPRECIATION STATEMENT AS PER COMPANIES ACT FOR THE FINANCIAL YEAR 2024-25

| Sl.No. | Name of the Asset | Grouping | GROSS BLOCK | | | DEPRECIATION | | | NET BLOCK | | |
|--------|------------------------------------|----------------------|---------------------|-------------|------------|---------------------|--------------------|-----------------|---------------------|---------------------|---------------------|
| | | | As on 01.04.2024 | Additions | Disposals | As on 31.03.2025 | Rate of Dep (%) | For the Year | Total 31.03.2025 | As on 31.03.2024 | As on 31.03.2025 |
| 1.00 | Furniture & Fixtures | Furniture | 1634286.99 | 7,18,659 | | 2552945.49 | 9.50 | 103590.61 | 1084119.72 | 853757.88 | 1468825.77 |
| 2.00 | Remote Monitor Machinery | Plant & Machinery | 382945.00 | 11,51,440 | | 392545.00 | 11.88 | 18377.00 | 239393.08 | 246233.76 | 136311.24 |
| 3.00 | Computer and Printers | Computers | 257371.84 | | | 3728812.27 | 31.67 | 239835.15 | 239393.08 | 424113.90 | 1335719.19 |
| 4.00 | Mobile Phones | Computers | 117607.46 | | | 1107607.46 | 9.50 | 89380.34 | 905207.34 | 218227.12 | 198400.12 |
| 5.00 | CC Cameras | Computers | 87355.28 | | | 87355.28 | 9.50 | 0.00 | 87355.24 | 0.04 | 0.04 |
| 6.00 | Air Conditioner | Air Conditioner | 376924.00 | 2,76,108 | | 653031.68 | 11.88 | 188444.07 | 233685.84 | 190479.93 | 419345.84 |
| 7.00 | Air Cooler | Air Conditioner | 19233.00 | | | 19233.00 | 31.23 | 0.00 | 19232.93 | 0.07 | 0.07 |
| 8.00 | Electrical Equipment | Electrical Equipment | 878068.85 | 87,032 | | 965101.32 | 11.88 | 356421.08 | 424066.33 | 521647.77 | 541034.99 |
| 9.00 | Fax Machine | Computers | 13800.00 | | | 13800.00 | 11.88 | 13157.14 | 13233.14 | 642.86 | 586.86 |
| 10.00 | Lorries | Vehicles | 17956643.11 | | | 17956643.11 | 11.88 | 5713592.46 | 7169066.45 | 12243050.65 | 1078576.65 |
| 11.00 | Bore Well Motor Sub -Ourno Etc | Plant & Machinery | 1629371.00 | | | 1629371.00 | 11.88 | 145477.93 | 1502571.93 | 143983.07 | 126798.07 |
| 12.00 | Diesel Engine | Plant & Machinery | 150120.00 | | | 150120.00 | 11.88 | 143714.14 | 144475.14 | 6405.86 | 5644.86 |
| 13.00 | Generator | Plant & Machinery | 9466808.48 | | | 9466808.48 | 11.88 | 3827567.26 | 4497526.26 | 563921.22 | 486292.22 |
| 14.00 | Grader | Plant & Machinery | 4000078.00 | | | 4000078.00 | 11.88 | 386950.78 | 369302.78 | 103127.22 | 96875.22 |
| 15.00 | Grader | Plant & Machinery | 8549027.61 | | | 8549027.61 | 11.88 | 3504552.12 | 4103636.12 | 5044475.49 | 4445191.49 |
| 16.00 | Lab Equipment | Plant & Machinery | 59893.00 | | | 59893.00 | 11.88 | 55802.08 | 56440.08 | 4020.92 | 3542.92 |
| 17.00 | Leveling Instruments | Plant & Machinery | 1128974.00 | | | 1128974.00 | 11.88 | 1013045.99 | 1026000.99 | 116926.01 | 102773.01 |
| 18.00 | Plant & Machinery | Plant & Machinery | 88945964.74 | 3,34,92,572 | | 12438565.41 | 11.88 | 6360775.24 | 55504319.21 | 38602450.77 | 66834247.20 |
| 19.00 | Shuttering Material | Furniture | 7225442.00 | | | 7225442.00 | 11.88 | 6765191.61 | 6822512.61 | 457250.19 | 402929.19 |
| 20.00 | Tools & Equipments | Electrical Equipment | 286899.00 | | | 286899.00 | 11.88 | 14531.00 | 179111.64 | 122318.36 | 10787.36 |
| 21.00 | Tata Ace | Vehicles | 325754.00 | | | 1646580.64 | 11.88 | 0.00 | 325754.32 | -0.32 | -0.32 |
| 22.00 | Bolero Max Truck | Vehicles | 394796.00 | | | 325754.00 | 11.88 | 3608.00 | 368030.74 | 30373.26 | 26765.26 |
| 23.00 | Car - Bolero Four Wheels | Vehicles | 704684.00 | | | 394796.00 | 11.88 | 36422.74 | 662953.31 | 47356.69 | 4170.69 |
| 24.00 | Car - Bolero SLX - Four Wheels | Vehicles | 745909.00 | | | 704684.00 | 11.88 | 65737.31 | 701838.36 | 50011.64 | 44070.64 |
| 25.00 | Car Kya | Vehicles | 1737262.30 | | | 745909.00 | 11.88 | 695897.35 | 5941.00 | 1292367.30 | 1138834.30 |
| 26.00 | Duster Car | Vehicles | 1238071.00 | | | 1737262.30 | 11.88 | 153533.00 | 598426.00 | 123119.06 | 108492.06 |
| 27.00 | Scorpio HO | Vehicles | 2833731.00 | | | 1238071.00 | 11.88 | 1114951.94 | 14627.00 | 1950186.36 | 1727316.36 |
| 28.00 | Fluence Car - Apr16 Cr 9797 | Vehicles | 1058702.31 | | | 2833731.00 | 11.88 | 873544.64 | 1106414.64 | 0.22 | 0.22 |
| 29.00 | Genio - Camper | Vehicles | 818966.00 | | | 1058702.31 | 11.88 | 1058702.09 | 76200.00 | 63972.28 | 56372.28 |
| 30.00 | INNOVA (AP16FD) (516) (AP16ER1929) | Vehicles | 4470784.68 | | | 818966.00 | 11.88 | 754993.72 | 76200.00 | 1748876.42 | 0.42 |
| 31.00 | Car-Tata Harrier | Vehicles | 2381263.00 | | 1745876.00 | 2724908.68 | 11.88 | 2724908.26 | 2086095.50 | 335006.50 | 295207.50 |
| 32.00 | Car-Tata Harrier | Vehicles | 1767365.00 | | | 2381263.00 | 11.88 | 2046256.50 | 744353.64 | 1160929.38 | 1023011.38 |
| 33.00 | INNOVA Car - AP16TG9889 | Vehicles | 568000.00 | | | 1767365.00 | 11.88 | 668435.64 | 236326.62 | 376389.38 | 331672.38 |
| 34.00 | Vehicle-TATA Mobile- Four Wheels | Vehicles | 200955.00 | | | 568000.00 | 11.88 | 191610.62 | 200955.35 | -0.35 | -0.35 |
| 35.00 | Vehicle-Tractor- Four Wheels | Vehicles | 2063456.00 | | | 200955.00 | 11.88 | 0.00 | 1949010.34 | 128874.66 | 114445.66 |
| 36.00 | Vehicle-Cycle- Two Wheels | Vehicles | 8955.00 | | | 2063456.00 | 9.50 | 8954.93 | 8854.93 | 0.07 | 0.07 |
| 37.00 | Vehicle-Scooter- Two Wheels | Vehicles | 64277.80 | | | 8955.00 | 9.50 | 64277.45 | 64277.45 | 0.35 | 0.35 |

| | | | | | | | | | | | |
|-------|---------------------------------------|--------------|-------------|--------------|------------|--------------|-------------|--------------|--------------|--------------|--------------|
| 38.00 | Vehicle Shine Two Wheelers | 459678.26 | 0.00 | 459678.26 | 0.00 | 459678.26 | 0.00 | 459678.26 | 0.00 | 0.26 | 0.26 |
| 39.00 | Vehicle-TVS XL- Two Wheels | 55332.00 | 9.50 | 52295.59 | 288.00 | 52953.59 | 288.00 | 52953.59 | 3036.41 | 2748.41 | 2748.41 |
| 40.00 | TM VEHICLE NO AP16TJ2470 | 1300000.00 | 11.88 | 318132.00 | 116646.00 | 434778.00 | 116646.00 | 434778.00 | 981868.00 | 965222.00 | 965222.00 |
| 41.00 | TM VEHICLE NO AP16TJ1004 | 1300000.00 | 11.88 | 318132.00 | 116646.00 | 434778.00 | 116646.00 | 434778.00 | 981868.00 | 965222.00 | 965222.00 |
| 42.00 | TM VEHICLE NO AP16TJ1002 | 1300000.00 | 11.88 | 318132.00 | 116646.00 | 434778.00 | 116646.00 | 434778.00 | 981868.00 | 965222.00 | 965222.00 |
| 43.00 | TM VEHICLE NO AP16TJ0983 | 1300000.00 | 11.88 | 318132.00 | 116646.00 | 434778.00 | 116646.00 | 434778.00 | 981868.00 | 965222.00 | 965222.00 |
| 44.00 | Mahindra TUV | 801926.94 | 11.88 | 404816.67 | 417177.00 | 451993.67 | 417177.00 | 451993.67 | 397110.27 | 349933.27 | 349933.27 |
| 45.00 | Crane - 70MT | 1550000.00 | 11.88 | 778230.07 | 1186 | 801926.94 | 1186 | 801926.94 | 770769.93 | 679202.93 | 679202.93 |
| 46.00 | Television | 246406.24 | 9.50 | 191052.44 | 96786.61 | 246406.24 | 14026.00 | 112792.81 | 147639.43 | 133613.43 | 133613.43 |
| 47.00 | Balero - Max | 500000.00 | 11.88 | 191052.44 | 36703.00 | 227755.44 | 14026.00 | 227755.44 | 308947.56 | 27244.56 | 27244.56 |
| 48.00 | Vehicle Honda Two Wheeler | 145623.72 | 9.50 | 60889.57 | 8050.00 | 68939.57 | 8050.00 | 68939.57 | 84734.15 | 76684.15 | 76684.15 |
| 49.00 | Rock breaker- Chopan | 32652.10 | 10301.00 | 214310.10 | 2655.00 | 12896.00 | 2655.00 | 12896.00 | 22351.10 | 18696.10 | 18696.10 |
| 50.00 | Solar Inverter- Chopan -UP Br | 608000.00 | 11.88 | 214310.10 | 48770.00 | 261080.10 | 48770.00 | 261080.10 | 393689.90 | 346919.90 | 346919.90 |
| 51.00 | Computer and Printers- Odisha Br | 355940.00 | 11.88 | 116714.03 | 28420.00 | 145134.03 | 28420.00 | 145134.03 | 239225.97 | 210895.97 | 210895.97 |
| 52.00 | Computer and Printers- Chopan -UP | 658777.03 | 31.67 | 232597.29 | 134971.00 | 367568.29 | 134971.00 | 367568.29 | 426178.74 | 291208.74 | 291208.74 |
| 53.00 | Computer and Printers- Odisha Br | 87800.00 | 31.67 | 56623.00 | 9874.00 | 66497.00 | 9874.00 | 66497.00 | 31177.00 | 21303.00 | 21303.00 |
| 54.00 | Furniture- Odisha Br | 181542.00 | 9.50 | 43949.94 | 13071.00 | 137592.06 | 13071.00 | 137592.06 | 124521.06 | 110928.06 | 110928.06 |
| 55.00 | Plant & Machinery- Odisha Br | 9418160.00 | 11.88 | 2733910.72 | 793497.00 | 3532407.72 | 793497.00 | 3532407.72 | 6679269.28 | 5865772.28 | 5865772.28 |
| 56.00 | Plant & Machinery- Chopan -UP Br | 2271999.00 | 11.88 | 665098.00 | 190900.00 | 855998.00 | 190900.00 | 855998.00 | 1606901.00 | 1416001.00 | 1416001.00 |
| 57.00 | Plant & Machinery- Katinmagar | 44536.00 | 11.88 | 12632.00 | 3780.00 | 16422.00 | 3780.00 | 16422.00 | 31904.00 | 28114.00 | 28114.00 |
| 58.00 | CAR- BMW | 23220864.00 | 11.88 | 3698335.00 | 2329968.00 | 5938303.00 | 2329968.00 | 5938303.00 | 19612529.00 | 17262561.00 | 17262561.00 |
| 59.00 | Vehicles | 8764241.00 | 11.88 | 986992.80 | 923837.00 | 1810929.80 | 923837.00 | 1810929.80 | 7777248.20 | 6863311.20 | 6863311.20 |
| 60.00 | Cars | 5885930.06 | 11.88 | 380954.82 | 653891.00 | 1034945.82 | 653891.00 | 1034945.82 | 5504975.24 | 4859884.24 | 4859884.24 |
| 61.00 | Vehicle - Two wheeler - Glamour | 421720.00 | 9.50 | 0.00 | 13846.89 | 13846.89 | 13846.89 | 13846.89 | 0.00 | 0.00 | 0.00 |
| 62.00 | Vehicle - Two wheeler - Honda | 70346.00 | 9.50 | 0.00 | 1080.28 | 1080.28 | 1080.28 | 1080.28 | 0.00 | 0.00 | 0.00 |
| 63.00 | Vehicle - BMW CAR 2 | 86328.00 | 9.50 | 0.00 | 3415.28 | 3415.28 | 3415.28 | 3415.28 | 0.00 | 0.00 | 0.00 |
| 64.00 | Vehicle - BMW CAR EV | 12880354.80 | 11.88 | 0.00 | 164768.71 | 164768.71 | 164768.71 | 164768.71 | 0.00 | 0.00 | 0.00 |
| 65.00 | Vehicle - Dosh Trally | 5149119.64 | 11.88 | 0.00 | 63685.43 | 63685.43 | 63685.43 | 63685.43 | 0.00 | 0.00 | 0.00 |
| 66.00 | Vehicle - Dosh Trally 2 | 641000.00 | 11.88 | 0.00 | 13769.73 | 13769.73 | 13769.73 | 13769.73 | 0.00 | 0.00 | 0.00 |
| 67.00 | Vehicle - Forbuner | 645000.00 | 11.88 | 0.00 | 13225.86 | 13225.86 | 13225.86 | 13225.86 | 0.00 | 0.00 | 0.00 |
| 68.00 | Vehicle - Tusson Hyndal car | 5135950.00 | 11.88 | 0.00 | 565016.41 | 565016.41 | 565016.41 | 565016.41 | 0.00 | 0.00 | 0.00 |
| 69.00 | Vehicle - Mahindra Scorpio - 47166427 | 2916863.00 | 11.88 | 0.00 | 176584.49 | 176584.49 | 176584.49 | 176584.49 | 0.00 | 0.00 | 0.00 |
| 70.00 | Vehicle - Mahindra Scorpio - 47166427 | 1140879.77 | 11.88 | 0.00 | 131451.85 | 131451.85 | 131451.85 | 131451.85 | 0.00 | 0.00 | 0.00 |
| 71.00 | Vehicle - Bolero Max | 1871148.00 | 11.88 | 0.00 | 137638.57 | 137638.57 | 137638.57 | 137638.57 | 0.00 | 0.00 | 0.00 |
| 72.00 | Vehicle - Bolero Max | 946210.00 | 11.88 | 0.00 | 16014.54 | 16014.54 | 16014.54 | 16014.54 | 0.00 | 0.00 | 0.00 |
| 73.00 | Vehicle - 770EX - Backhoe Loader | 2854775.00 | 11.88 | 0.00 | 108712.96 | 108712.96 | 108712.96 | 108712.96 | 0.00 | 0.00 | 0.00 |
| TOTAL | | | | | | | | | | | |
| | | 228549593.54 | 70585505.96 | 107160841.11 | 1745876.00 | 297386223.50 | 17554530.02 | 124705371.13 | 121388762.43 | 172683850.37 | 172683850.37 |

Provision for Gratuity

| Particulars | For FY 2024-25 | For FY 2023-24 | For FY 2022-23 | For FY 2021-22 |
|---|----------------|----------------|----------------|----------------|
| Present Value of Defined Benefit Obligations at the end | 8,94,008 | 8,36,634 | 6,37,701 | 5,85,583 |
| Non-Current Portion | 812992 | 6,03,070 | 4,26,699 | 3,89,928 |
| Current Portion | 81016 | 2,33,564 | 2,11,002 | 1,95,655 |
| Provided in Books | | | | |
| Non current as per books | | | | |
| Current as per books | | | | |
| Adjustment to Be made | | | | |
| Non current as per books | | | | |
| Current as per books | | | | |
| Expense as per Ind AS | | | | |
| P&L Current Service Cost | 216034 | 1,90,204 | 78,959 | - |
| P&L Past service cost | | | - | - |
| P&L Finance Cos/ Interest cost | 56473 | 43,045 | 39,527 | - |
| P&L Benefits Paid | | | | |
| OCI Actuarial loss / (Gain) on obligation | -215133 | -34,316 | (66,368) | |