SRINIBAS PRADHAN CONSTRUCTIONS LIMITED
(Formerly Known as Srinibas Pradhan Constructions Private Limited)
CIN: U45201OR2020PLC034275

ANNEXURE - I

CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES, AS RESTATED

(All amounts in ₹ lacs, unless otherwise stated)

	Annexure No.	As at 30th September, 2025	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Equity & Liabilities					
1. Shareholders Fund					
a) Share Capital	I.1	614.74	436.09	414.38	9.38
b) Reserves and Surplus	I.2	1,586.55	1,154.64	357.18	257.29
Total Shareholder's Fund		**2,201.29**	**1,590.73**	**771.56**	**266.67**
2. Non Current Liabilities					
a) Long Term Borrowings	I.3	135.03	402.41	134.63	5.77
b) Deferred Tax Liability (Net)	I.4	-	2.62	-	-
c) Other Non Current Liabilities	I.5	38.49	-	-	-
d) Long Term Provisions	I.6	10.97	8.60	4.25	1.11
Total Non Current Liabilities		**184.49**	**413.63**	**138.88**	**6.88**
3. Current Liabilities					
a) Short Term Borrowings	I.3	1,581.58	1,323.08	52.96	-
b) Trade Payables	I.7				
i.) total outstanding dues of micro enterprises and small enterprises		-	-	-	-
ii.) total outstanding dues other than micro and small enterprises		1,307.78	1,701.22	761.13	259.33
c) Other Current Liabilities	I.8	287.95	454.03	306.36	116.75
d) Short Term Provisions	I.9	103.78	93.03	51.90	0.00
Total Current Liabilities		**3,281.09**	**3,571.36**	**1,172.35**	**376.08**
Total Equity & Liability		**5,666.87**	**5,575.72**	**2,082.79**	**649.63**
4. Non-Current Assets					
a) Property, Plant and Equipment and Intangible Assets	I.10				
- Property, Plant and Equipment		1,080.66	1,183.55	292.09	73.44
- Intangible Assets		-	-	-	-
- Goodwill on consolidation		-	-	-	-
Total		**1,080.66**	**1,183.55**	**292.09**	**73.44**
b) Non- current Investment	I.11	-	-	176.24	-
c) Deferred Tax Assets (Net)	I.4	4.24	-	1.91	0.50
d) Long Term Loans and Advances	I.12	27.89	26.76	137.85	0.90
e) Other Non - current Assets	I.13	60.36	60.36	60.16	60.16
Total Non Current Assets		**1,173.15**	**1,270.67**	**668.25**	**135.00**
5. Current assets					
a) Current Investments		-	-	-	-
b) Inventories	I.14	676.51	836.90	454.99	103.29
c) Trade Receivables	I.15	3,065.39	3,001.95	653.77	387.92
d) Cash and bank balances	I.16	159.09	112.22	11.70	8.03
e) Short Term Loans and advances	I.17	442.68	212.23	251.77	15.39
f) Other Current Assets	I.18	150.05	141.75	42.31	-
Total Current Assets		**4,493.72**	**4,305.05**	**1,414.54**	**514.63**
Total Assets		**5,666.87**	**5,575.72**	**2,082.79**	**649.63**

Note: The above statement should be read with the significant accounting policies and notes on financial statements appearing in annexure IV & V respectively.

For KAPISH JAIN & ASSOCIATES
Chartered Accountants
Firm Reg. No: 022743N

Kapish Jain & Associates Chartered Accountants NEW DELHI

AMIT KUMAR MADESHIA
Partner
Membership No. 521888
Place: New Delhi
Date: February 16, 2026

For and on behalf of the Board of Directors
SRINIBAS PRADHAN CONSTRUCTIONS LIMITED

SRINIBAS PRADHAN
Managing Director
DIN : 03597468

RAMAKANTA PRADHAN
Whole Time Director
DIN : 08894068

SURBHI AGRAWAL
Company Secretary
M.No. ACS-50181

DURGA DUTTA TRIPATHY
Chief Financial Officer
PAN : ANUPT9474A

Srinibas Pradhan Constructions Limited
Auth.

SRINIBAS PRADHAN CONSTRUCTIONS LIMITED
(Formerly Known as Srinibas Pradhan Constructions Private Limited)
CIN: U45201OR2020PLC034275

ANNEXURE - II

CONSOLIDATED STATEMENT OF PROFIT & LOSS, AS RESTATED

(All amounts in ₹ lacs, unless otherwise stated)

Particulars	Annexure No.	For the period ended 30th September, 2025	For the year ended 31st March, 2025	For the year ended 31st March, 2024	For the year ended 31st March, 2023
I Revenue from Operations	II.1	4,558.70	8,968.47	3,526.94	2,634.88
II Other Income	II.2	4.26	4.11	0.11	0.13
III Total Income (I+II)		**4,562.96**	**8,972.58**	**3,527.05**	**2,635.01**
IV Expenditure					
(a) Construction and Operating Expenses	II.3	3,205.92	7,107.38	3,003.39	2,367.19
(b) Change in Inventories	II.4	329.39	136.99	(351.70)	(76.43)
(c) Employee Benefit Expenses	II.5	193.79	313.74	240.95	109.64
(d) Financial Charges	II.7	97.67	154.39	24.22	4.13
(e) Depreciation and amortization expense	I.10	114.19	269.84	56.80	13.16
(f) Other Expenses	II.6	65.70	109.77	78.61	19.39
Total Expenses		**4,006.66**	**8,092.11**	**3,052.27**	**2,437.08**
V. Profit Before Exceptional Items and Taxes (III-IV)		**556.30**	**880.47**	**474.78**	**197.93**
VI Exceptional Items - Prior period items		-	-	-	-
VII Profit Before Tax (V-VI)		**556.30**	**880.47**	**474.78**	**197.93**
VIII Share in Profit/(loss) of associates		-	-	1.91	-
IX Profit Before Tax (XII-XIII)		**556.30**	**880.47**	**476.69**	**197.93**
X Tax Expenses	**II.8**				
Current tax		152.29	238.33	123.21	50.68
Current tax for earlier year		-	-	-	-
Deferred tax charge/ (benefit)		(6.86)	(16.48)	(1.41)	(0.92)
Total tax Expenses		**145.43**	**221.85**	**121.80**	**49.76**
Net Profit/(Loss) for the year (XIV-XV)		**410.87**	**658.62**	**354.89**	**148.17**
Basic and Diluted Equity Per Share		**6.89**	**11.33**	**64.25**	**93.13**

Note: The above statement should be read with the significant accounting policies and notes on financial statements appearing in annexure IV & V respectively.

For KAPISH JAIN & ASSOCIATES
Chartered Accountants
Firm Reg. No: 022743N

Kapish Jain & Associates Chartered Accountants NEW DELHI

AMIT KUMAR MADESHIA
Partner
Membership No. 521888
Place: New Delhi
Date: February 16, 2026

For and on behalf of the Board of Directors
SRINIBAS PRADHAN CONSTRUCTIONS LIMITED

SRINIBAS PRADHAN
Managing Director
DIN : 03597468

RAMAKANTA PRADHAN
Whole Time Director
DIN : 08894068

SURBHI AGRAWAL
Company Secretary
M.No. ACS-50181

DURGA DUTTA TRIPATHY
Chief Financial Officer
PAN : ANUPT9474A

Srinibas Pradhan Constructions Limited Auth.

SRINIBAS PRADHAN CONSTRUCTIONS LIMITED
(Formerly Known as Srinibas Pradhan Constructions Private Limited)
CIN: U45201OR2020PLC034275

ANNEXURE - III

CONSOLIDATED STATEMENT OF CASH FLOW, AS RESTATED

(All amounts in ₹ lacs, unless otherwise stated)

PARTICULARS	For the period ended 30th September, 2025	For the year ended 31st March, 2025	For the year ended 31st March, 2024	For the year ended 31st March, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit Before Tax as per Profit & Loss A/c	556.30	880.47	476.69	197.93
Adjusted for :				
a. Depreciation	114.19	269.84	56.80	13.16
b. Interest Expenses & Finance Cost	69.02	130.15	17.95	-
c. Share in (profit)/loss of associates	-	-	(1.91)	-
d. Gratuity expenses	2.36	4.37	3.15	1.11
e. Interest Income	(3.13)	(2.15)	(0.11)	(0.13)
f. Consolidation adjustment	-	(761.77)	-	-
Operating profit before working capital changes	**738.74**	**520.91**	**552.57**	**212.07**
Adjusted for :				
a. Decrease /(Increase) in Inventories	160.39	(381.91)	(351.70)	(68.78)
b. Decrease / (Increase) in Trade Receivable	(63.44)	(2,348.18)	(265.86)	(177.00)
c. Decrease / (Increase) in Short Term Loans and Advances	(230.45)	39.53	(236.38)	(12.36)
d. Decrease / (Increase) in Other Assets	(8.29)	(99.64)	(42.31)	8.37
e. Increase / (Decrease) in Trade Payables	(393.44)	940.09	501.80	28.69
f. Increase / (Decrease) in Other current Liabilities	(119.97)	147.66	189.63	20.38
Cash generated from operations				
Net Income Tax (Paid)/Refund	(141.54)	(197.22)	(71.32)	(50.68)
Net Cash Generated/(Used) From Operating Activities (A)	**(58.00)**	**(1,378.76)**	**276.43**	**(39.31)**
B. CASH FLOW FROM INVESTING ACTIVITES				
a. (Purchase) Sale of Fixed Assets including capital advance	(18.92)	(55.90)	(276.21)	(41.25)
b. Investment made in shares	-	-	(174.33)	-
c. (Investment) / Receipts of Long Term Loans and Advances	(1.13)	(26.76)	-	-
d. Investment in fixed deposits	4.41	(92.94)	(2.70)	-
e. Advance against investment in shares	-	-	(136.20)	-
f. Interest & Other Income	3.13	2.15	0.11	0.13
Net Cash Generated/(Used) From Investing Activities (B)	**(12.51)**	**(173.45)**	**(589.33)**	**(41.12)**
C. CASH FLOW FROM FINANCING ACTIVITES				
a. Interest & Finance Cost	(69.02)	(130.15)	(17.95)	-
b. Proceeds from issues of equity shares	199.68	152.04	150.00	-
c. Proceeds of long term borrowings	(131.50)	655.54	136.77	75.47
d. (Repayments) of long term borrowings	(135.87)	(387.77)	(7.91)	-
e. (Repayments) / proceeds of short term borrowings	258.50	1,270.13	52.96	-
Net Cash Generated/(Used) From Financing Activities (C)	**121.79**	**1,559.79**	**313.87**	**75.47**
Net Increase / (Decrease) in cash and cash equivalents	**51.28**	**7.58**	**0.97**	**(4.96)**
Cash and cash equivalents at the beginning of the year	16.58	9.00	8.03	12.99
Cash and cash equivalents at the end of the year	**67.86**	**16.58**	**9.00**	**8.03**
Cash and Cash Equivalents comprises of:				
Cash in hand	19.13	8.60	4.26	6.25
Balances with Bank:				
Balance With Bank (in Current Accounts)	1.93	7.98	4.74	1.78
Balance in deposit accounts with original maturity of less than 3 months	46.80	-	-	-
	67.86	**16.58**	**9.00**	**8.03**

Notes:

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard -3 'Cash Flow Statement'. Previous year's figures have been regrouped / rearranged / recasted wherever necessary to make them comparable with those of current year.
2. The above statement should be read with the significant accounting policies and notes on financial statements appearing in Annexure IV & V respectively.

For KAPISH JAIN & ASSOCIATES
Chartered Accountants
Firm Reg. No: 022743N

Kapish Jain & Associates Chartered Accountants NEW DELHI

AMIT KUMAR MADESHIA
Partner
Membership No. 521888
Place: New Delhi
Date: February 16, 2026

For and on behalf of the Board of Directors
SRINIBAS PRADHAN CONSTRUCTIONS LIMITED

Srinibas Pradhan Constructions Limited Auth.

SRINIBAS PRADHAN
Managing Director
DIN : 03597468

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Company Secretary
M.No. ACS-50181

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Chief Financial Officer
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SRINIBAS PRADHAN CONSTRUCTIONS LIMITED
(Formerly Known as Srinibas Pradhan Constructions Private Limited)
CIN: U45201OR2020PLC034275

(All amounts in ₹ lacs, unless otherwise stated)
ANNEXURE - IV

1 Background

SRINIBAS PRADHAN CONSTRUCTIONS LIMITED ('the Company') is a Company limited by shares domiciled in India, with its registered office situated at C/O- Srinibas Pradhan, Near Chuakani Po- Lamtibahal, Jharsuguda, Jharsuguda, Orissa, India, 768216. The Company has been incorporated under Companies Act, 2013 on 25 September 2020 (CIN U45201OR2020PLC034275). The core business of the company is the provision of construction services. As experts in the field, the Company undertakes a wide range of construction projects, contributing to the growth and development of infrastructure and real estate in India. The Company primarily caters to the needs of Indian Market.

The consolidated financial statements as at 30 September 2025 and 31 March 2025 present the financial position of the group as well as its subsidiary companies. The list of Subsidiary, which are included in the consolidation and the Company's holding therein are as under:

Name of the company	Country of Incorporation	Percentage of Voting power as at 30 September 2025	Percentage of Voting power as at 31 March 2025
Subsidiary Companies			
Srinibas Pradhan Infra Private Limited	India	100.00%	100.00%

2 Summary of Material accounting policies

i Basis of Preparation

The Restated Consolidated Financial Statements for the period ended September 30, 2025 and financial year 2024–25 have been prepared by consolidating the financial statements of Srinibas Pradhan Infra Private Limited, which is considered a subsidiary of Srinibas Pradhan Construction Limited from 1 April 2024, in accordance with Accounting Standard (AS) 21 – Consolidated Financial Statements.

Although legal ownership of 100% equity shares was acquired on 9 May 2024, the Company had effective control over the composition of the Board of Directors of the subsidiary from 1 April 2024, as the remaining 51% equity shares were held by Mr. Srinibas Pradhan, promoter-director and majority shareholder of the holding company. Accordingly, the financial statements have been consolidated from the beginning of the financial year 2024–25, using the line-by-line method, and no minority interest has been recognised.

The restated financial information for the financial year 2023–24 has been prepared considering the financial statements of Srinibas Pradhan Infra Private Limited as an associate (associate since 31 March 2024), in accordance with applicable accounting standards. The figures pertaining to the financial year 2022–23 have been prepared on a standalone basis, as there were no subsidiaries or associate enterprises during that year.

These consolidated financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under Section 133 of the Companies Act, 2013 read together with paragraph 7 of the companies (Accounts) rules 2014 and companies (accounting standards) Rules, 2021 (as amended from time to time). The consolidated financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees and rounded off to the nearest lacs.

All assets and liabilities have been classified as current and non-current as per normal operating cycle of the Company and other criteria set out in the Schedule III of the Companies Act, 2013.

Investment in Associates and Joint Ventures has been accounted under the Equity Method as per Accounting Standard 23 – Accounting for Investments in Associates from the date on which the investee becomes an associate and discontinues from the date when the investment ceases to be an associate, or when the investment is classified as held for sale. When a Group entity transacts with an associate of the Group, profits and losses resulting from the transactions with the associate are recognised in the Group's consolidated financial statements only to the extent of interest in the associate or joint venture that are not related to the Group.

ii Use of estimates

The preparation of financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although, these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

Kapish Jain & Associates ★ NEW DELHI ★ Chartered Accountants

Srinibas Pradhan Constructions Limited ★ Auth.

iii Property, Plant and Equipment and Intangible assets

Property, Plant and Equipment

Property, plant and equipment is stated at acquisition cost ner of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its Intended use.

a. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when 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. All other repairs and maintenance cost are charged to the consolidated statement of profit and loss during the period in which they are incurred.

b. Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognized in the statement of profit and loss when the same in derecognized.

Intangible assets

Acquired intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortised on a straight line basis over their estimated useful lives. A rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use is considered by the management. The amortisation period and the amortisation method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.

iv Depreciation on property, plant and equipment

Depreciation is calculated on pro rata basis on written down value method based on estimated useful life prescribed in Schedule II of the Companies Act, 2013. Free hold land is not depreciated.

Particulars	Useful life in years
Plant and machinery	15
Furniture and fixture	10
Vehicles	8
Computer	3

The Company has adopted Schedule II to the Companies Act, 2013 which requires identification and determination of separate useful life for each major component of the property, plant and equipment, if they have useful life that is materially different from that of the remaining asset. (Component Accounting)

Depreciation on addition to tangible assets is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation on sale/discard from tangible assets is provided for upto the date of sale, deduction or discard of tangible assets as the case may be.

v Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets' net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

After impairment, depreciation/amortization is provided on the revised carrying amount of the asset over its remaining useful life.

vi Revenue recognition

Revenue from Construction activity:

(i) Income is recognized on fixed price construction contracts in accordance with the percentage of completion basis, which necessarily involve technical estimates of the percentage of completion, and costs to completion, of each contract / activity, on the basis of which profits and losses are accounted. When the outcome of the contract is ascertained reliably, contract revenue is recognized at cost of work performed on the contract plus proportionate margin, using the percentage of completion method. Percentage of completion is the proportion of cost of work performed up to the date, to the total estimated contract costs.

(ii) The stage of completion of contracts is measured by reference to the proportion that contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs for each contract.

(iii) Price escalation and other variations in the contract work are included in contract revenue only when:

a) Negotiations have reached at an advanced stage such that it is probable that customer will accept the claim and

b) The amount that is probable will be accepted by the customer and can be measured reliably.

Other Operational Revenue:

(i) All other revenues are recognized only when collectability of the resulting receivable is reasonably assured and related goods / services are transferred to the customer.

ii) Revenue is reported net of discounts, if any.

Other Income:

i) Interest income is accounted on accrual basis as per applicable interest rates and on time proportion basis taking into account the amount outstanding.

ii) Dividend income is accounted in the year in which the right to receive the same is established.

iii) Insurance claims are accounted for on cash basis.

Kapish Jain & Associates NEW DELHI Chartered Accountants

Srinibas Pradhan Constructions Limited Auth.

Ramakanta Patra

Durgadutta Tripathy

Agrawal

vii Investment

Non-Current Investment

Non-current investments are investments intended to be held for a period of more than a year. Non-current investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments.

Current Investment

Current investments are investments intended to be held for a period of less than a year. Current investments are stated at the lower of cost and market value, determined on an individual investment basis.

viii Cash and cash equivalents

Cash and cash equivalents include cash in hand, demand deposits with banks. Bank overdrafts are shown within borrowings in current liabilities in balance sheet.

ix Employees Benefit

Employee benefits in the form of Provident Fund and Employee State Insurance Scheme are defined contribution plans and the contributions are charged to the Statement of Profit and Loss of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective funds.

Short-term employee benefits: All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and are recognised in the Statement of Profit and Loss in the period in which the employee renders the related service.

Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The liability recognised in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the balance sheet date. The defined benefit obligation is calculated at the balance sheet date by an independent actuary using the projected unit credit method. Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged to the Statement of Profit and Loss in the year in which such gains or losses are determined.

x Inventories and Work in progress

Raw Materials, Construction Materials and Stores &Spares are valued at lower of weighted average cost or net realizable value. Cost includes Direct Material, work expenditure, labour cost and appropriate overheads excluding refundable duties and taxes.

Cost of materials utilised in the contract work, which is not reached certain level, not quantified, and qualified for billing is considered as work in progress at the end of the reporting period.

Provision of obsolescence on inventories is considered on the basis of management's estimate based on demand and market of the inventories.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale.

xi Income taxes

Tax expense for the period comprises of current tax, deferred tax and Minimum alternate tax credit considered in determining the net profit or loss for the year.

Current tax

Provision for current tax is recognized on the basis of estimated taxable income for the current accounting year in accordance with the Income-tax Act, 1961.

Kapish Jain & Associates Chartered Accountants NEW DELHI

Srinibas Pradhan Constructions Limited Auth.

Ramakanta Lidar

Durgadutta Tripathy

Deferred tax

The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the reporting date.

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and are written-down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

At each reporting date, the Company reassesses the unrecognized deferred tax assets, if any.

Minimum alternate tax

Minimum alternate tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the Statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

xii Leases

Operating leases - As a lessee

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to Statement of Profit and Loss on a straight-line basis over the period of lease.

xiii Provisions, Contingent Liability and Contingent Asset

Provisions

Provisions are recognized in terms of Accounting Standard 29 Provisions, Contingent Liabilities and Contingent Assets (AS-29), notified by the Companies (Accounting Standards) Rules, 2006, when there is a present legal or statutory obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

Contingent liabilities

Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company, or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

Contingent assets

Contingent Assets are not recognized in the financial statements. involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of economic resources and a reliable estimate can be made of the amount of the obligation. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

xiv Statement of Cash Flows

Statement of Cash Flows is prepared segregating the cash flows from operating, investing and financing activities. Cash flow from operating activities is reported using indirect method. Under the indirect method, the net profit is adjusted for the effects of:

i. transactions of a non-cash nature;

ii. any deferrals or accruals of past or future operating cash receipts or payments;

iii. items of income or expense associated from investing or financing cash flows; and

Cash and cash equivalents (including bank balances) are reflected as such in the Statement of Cash Flows.

xv Borrowing Cost

(a) Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalized for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(b) Other Borrowing costs are recognized as expense in the period in which they are incurred.

xvi Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares are adjusted for events such as bonus issue, bonus element in the rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Kapish Jain & Associates * NEW DELHI * Chartered Accountants

Srinibas Pradhan Constructions Limited * Auth.

Durgadutta Tripathy

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS, AS RESTATED

(All amounts in ₹ lacs, unless otherwise stated)

Other notes to restated consolidated financial statements

1 **Non-adjustment Items:**
No Audit qualifications for the respective periods which require any corrective adjustment in these Restated Financial Statements of the Company have been pointed out during the restated period.

2 **Material Regroupings:**
Appropriate adjustments have been made in the restated summary statements of Assets and Liabilities, Profit & Loss and Cash flows wherever required by reclassification of the corresponding items of income, expenses, assets and liabilities in order to bring them in line with the requirements of the SEBI Regulations.

3 **Material Adjustments in Restated consolidated Profit & Loss Account:**

Particulars	For the period ended	For the year ended		
	30th September, 2025	31st March, 2025	31st March, 2024	31st March, 2023
Net profit after tax as per audited accounts but before adjustments for restated accounts:	410.87	658.84	352.63	149.73
Adjustment for other expenses	-	-	0.43	(0.86)
Adjustment for depreciation	-	-	0.19	(0.19)
Adjustment in employee benefit expenses	-	-	1.11	(1.11)
Adjustment for provision of Income Tax.	-	-	(0.06)	0.06
Other adjustment	-	-	-	-
Adjustment for Provision of Deferred Tax in respect of timing differences between taxable income and accounting Income	-	(0.22)	0.59	0.54
Profit after Tax as per restated	**410.87**	**658.62**	**354.89**	**148.17**

Explanatory notes to the above restatements to profits made in the audited Consolidated Financial Statements of the Company for the respective years:

a) Adjustment for preliminary expenses: The Company has not been charged preliminary expenses in Statement of Profit and Loss as per requirement of Accounting Standard -26, now it has been charged to Statement of Profit and Loss account in the year of incurrence and restated other current assets.

b) Adjustment for depreciation: The Company has short depreciated one of the assets in statement of profit and loss account which has now been calculated to comply with the requirement of revised schedule II.

c) Adjustment for change in employee benefit expenses: The Company has not been recognised gratuity expenses in Statement of Profit and Loss as per requirement of AS-15 "Employee benefits", now it has been recognised in Statement of Profit and Loss account.

d) Adjustment for provision of Income Tax: Current tax expenses restated as per Statement of Tax Shelters due to changes made as mentioned in point no. (a) (b) & (c) above.

e) Adjustment for provision of Deferred Tax: Deferred tax expenses restated due to timing differences of changes made as mentioned in point no. (a) (b) & (c) above., which has now been restated and impact has been given in the respective periods at income tax rates as applicable to the respective periods

Material Adjustments in Restated Consolidated Assets & liability Statement:

Particulars	For the period ended	For the year ended		
	30th September, 2025	31st March, 2025	31st March, 2024	31 March 2023
Audited shareholder's Funds	**2,200.83**	**1,590.26**	**770.88**	**268.22**
Adjustment for other expenses	-	-	0.43	(0.86)
Adjustment for depreciation	-	-	0.19	(0.19)
Adjustment in employee benefit expenses	-	-	1.11	(1.11)
Adjustment for exceptional items	-	-	0.53	-
Other adjustment	-	-	-	-
Adjustment for provision of Income Tax & Deferred Tax	-	(0.22)	-	0.61
Opening Balances	0.46	0.69	(1.58)	(0.00)
Shareholder's Funds as per restated financials	**2,201.29**	**1,590.73**	**771.56**	**266.67**

4 **Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006**

Under the Micro, Small and Medium Enterprises Development Act, 2006 which came into force from 2nd October 2006, certain disclosures are required to be made relating to Micro and Small Enterprises.

The Management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of amounts payable to such enterprises as at year end has been made based on the information available with the Company. The information has been determined to the extent such parties have been identified on the basis of information available with the Company. Auditors have placed reliance on such information provided by the Management.

Particulars	For the period ended	For the year ended		
	30th September, 2025	31st March, 2025	31st March, 2024	31 March 2023
(a) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of the interest due thereon remaining unpaid to any supplier as at the end of each accounting year**				
-Principal amount due to micro and small enterprises	-	-	-	-
- Interest due to micro, small and Medium enterprises	-	-	-	-
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding the interest specified under the MSMED Act 2006.	-	-	-	-
(d) The amount of Interest accrued and remaining unpaid at the end of each accounting period.	-	-	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006.	-	-	-	-

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The details of amounts outstanding to micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 are as per available information with the Company.

**According to the information provided by the Company and representations made by the management, there are no amounts outstanding to Micro or Small Enterprises, as defined under the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006, as at balance sheet date. This assessment is based on the details available with the Company and the identification of such enterprises to the extent they have been disclosed by suppliers*

5 Other figures of the previous years have been regrouped/reclassified and rearranged wherever necessary.

6 As required under SEBI (ICDR) Regulations, the Statement of Assets and Liabilities has been prepared after deducting the balance outstanding on revaluation reserve account from both fixed assets and reserves and the net worth arrived at after such deductions.

7 **Expenditure/Earnings in Foreign currency (on accrual basis).**

Particulars	For the period ended	For the year ended		
	30th September, 2025	31st March, 2025	31st March, 2024	31 March 2023
Expenditure in Foreign Currency	-	-	-	-
Earning in Foreign Currency	-	-	-	-

8 **Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits**

Balances of Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits are subject to confirmation and reconciliation.

9 **Employee benefits plans**

A. Defined contribution plans:

The Company makes Provident fund and Employee State Insurance Scheme contribution which are defined contribution plans, for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to the fund. The contribution payable to these plans by the Company are at rates specified in the rules of the schemes. Employers' contribution to Provident Fund and Employee's State Insurance Scheme recognised as expenses in the Statement of Profit and Loss for the year are as under:

	For the period ended	For the year ended		
	30th September, 2025	31st March, 2025	31st March, 2024	31 March 2023
Contribution to provident fund and other funds	23.16	36.69	24.81	11.43

B. Defined benefit plans:

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

i) Amount recognised in the statement of profit and loss is as under :

	Gratuity Benefits			
	For the period ended	For the year ended		
	30th September, 2025	31st March, 2025	31st March, 2024	31 March 2023
Current service cost	2.85	3.63	2.53	1.11
Past service cost including curtailment gains/losses	-	-	-	-
Interest cost	0.29	0.31	0.08	-
Actuarial (gain)/loss, net	(0.78)	0.43	0.54	-
Amount recognised during the year/period	2.36	4.37	3.15	1.11

ii) Movement in the present value of defined benefit obligation recognised in the balance sheet is as under :

	Gratuity Benefits			
	For the period ended	For the year ended		
	30th September, 2025	31st March, 2025	31st March, 2024	31 March 2023
Present value of defined benefit obligation as at the start of the year	8.63	4.26	1.11	-
Current service cost	2.85	3.63	2.53	1.11
Past service cost	-	-	-	-
Interest cost	0.29	0.31	0.08	-
Actuarial (gain)/loss on obligation	(0.78)	0.43	0.54	-
Benefits paid	-			
Present value of defined benefit obligation as at the end of the year	10.99	8.63	4.26	1.11
Current position of obligation as at the end of the year	0.02	0.03	0.01	0.00
Non-current position of obligation as at the end of the year	10.97	8.60	4.25	1.11

iii) Economic assumptions:

The principal assumptions are the discount rate and salary growth rate. The discount rate is generally based upon the market yield available on the Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate takes account of inflation, seniority, promotion and other relevant factors on long term basis.

	As at			
	30th September, 2025	31st March, 2025	31st March, 2024	31 March 2023
Discount rate	6.72	6.78	7.21	7.41
Salary growth rate	10.00	10.00	10.00	10.00

iv) Demographic assumptions:

	As at			
	30th September, 2025	31st March, 2025	31st March, 2024	31 March 2023
Retirement age	58	58	58	58
Mortality table	IALM (2012 - 14)	IALM (2012 - 14)	IALM (2012 - 14)	IALM (2012 - 14)
Withdrawal rates	10%	10%	10%	10%

The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied which was applied while calculating the defined benefit obligation recognised in the balance sheet.

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Ramakanta Pradhan

Durgadutta Tripathy

S Agrawal

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to prior period.

Notes:
(1) The above figures have been extracted from the actuarial valuation report issued by M/s Kandoi & Co. vide certificate dated 06 May 2024, for the years ended 31 March 2024 and 31 March 2023, respectively. The data for the financial year 2024–25 has been extracted from the certificate dated 06 May 2025, using the Projected Unit Credit Method and for the period ended 30 september 2025 the value extracted from the acturial valuation report dated 17 December 2025.

10 **Additional regulatory information**

(i) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

(ii) The company does not hold any benami property as defined under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made there under.

(iii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

(iv) There are no transactions / relationship with struck off companies.

(v) The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.

(vi) The Company has neither traded nor invested in Crypto currency or Virtual Currency during the period ended September 30, 2025. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

(vii) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current year.

(viii) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers.

(ix) During the year, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks on the basis of security of current assets.

(x) The Company has not entered into any scheme of arrangement approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

(xi) The Company has not advanced, loaned, or invested funds (including borrowed funds, share premium, or any other source or kind of funds) to any other person or entity, including foreign entities ("Intermediaries"), with the understanding (whether recorded in writing or otherwise) that the Intermediary shall, whether directly or indirectly: lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate beneficiaries), or provide any guarantee, security, or the like on behalf of the ultimate beneficiaries. However, due to the limitations in the availability of complete data and documentation, the Company is unable to independently verify or trace whether any such arrangements exist. The management has represented that, to the best of its knowledge and belief, no such transactions have taken place during the reporting period.

(xii) The Company has not received any funds from any person(s) or entity(ies), including foreign entities ("Funding Party"), with the understanding (whether recorded in writing or otherwise) that the Company shall: 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. However, due to limitations in the availability of complete supporting documentation and data, the Company is unable to independently verify the existence or non-existence of such arrangements, if any. The management has confirmed that, to the best of its knowledge and belief, no such transactions have occurred during the reporting period.

(xiii) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers.

11 **Additional Information as per Part II of Scheduale III, Company Act, 2013**

Net Assets as at 31 March 2025	Net Assets		Share in profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated profit and loss	Amount
Holding:				
Srinivas Pradhan Construction Limited	58.86%	936.26	56.36%	371.12
Subsidiary:				
Srinibas Pradhan Infra Private Limited	41.14%	654.48	43.64%	287.50
	100.00%	**1590.73**	**100.00%**	**658.62**

Net Assets as at 30 September 2025	Net Assets		Share in profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated profit and loss	Amount
Holding:				
Srinivas Pradhan Construction Limited	61.80%	1360.32	54.61%	224.38
Subsidiary:				
Srinibas Pradhan Infra Private Limited	38.20%	840.97	45.39%	186.50
	100.00%	**2201.29**	**100.00%**	**410.87**

12 **Re-grouping/re-classification of amounts**
The figures have been grouped and classified wherever they were necessary and have been rounded off to the nearest rupee.

13 **Examination of Books of Accounts & Contingent Liability**
The list of books of accounts maintained is based on information provided by the assessee and is not exhaustive. The information in audit report is based on our examination of books of accounts presented to us at the time of audit and as per the information and explanation provided by the assessed at the time of audit.

14 **Director Personal Expenses**
There are no director personal expenses debited to the profit and loss account. However, personal expenditure if included in expenses like telephone, vehicle expenses etc. are not identifiable or separable.

15 The name of the Company has been changed from 'Srinibas Pradhan Constructions Private Limited' to 'Srinibas Pradhan Constructions Limited' vide fresh Certificate of Incorporation received from Ministry of Corporate Affairs dated 31 January 2024.

16 The Company has a single reportable segment for the purpose of Accounting Standard 17.

17 **Deferred Tax Asset/Liability: [AS-22]**
The Company has created Deferred Tax Asset/Liability as required by Accounting Standard (AS)-22.

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(All amounts in ₹ lacs, unless otherwise stated)

Annexure – I.1

Restated Statement of Share Capital

Particulars	As at 30th September, 2025	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Authorised Share Capital				
No. of equity share of Rs. 10/- each	10,000,000	7,000,000	7,000,000	1,000,000
Authorised Share Capital	1,000.00	700.00	700.00	100.00
Issued, Subscribed & Fully Paid-up				
No. of equity share of Rs. 10/- each	6,147,397	4,360,948	4,143,748	93,750
Issued, Subscribed & Fully Paid-up	614.74	436.09	414.38	9.38

Note: The Company has one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. All shareholders are equally entitled to dividend. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company (after distribution of all preferential amounts, if any) in the proportion of equity shares held by the shareholders.

Reconciliation of No. of Shares Outstanding at the end of the year/period

(No. of Equity Shares)

Particulars	As at 30th September, 2025	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Shares outstanding at the beginning of the year	4,360,948	4,143,748	93,750	30,000
Shares issued during the year (refer note (a) below)	249,600	217,200	-	63,750
Right share issued during the year (refer note (b) below)	-	-	1,500,000	-
Bonus share issued during the year (refer note (c) below)	1,536,849	-	2,549,998	-
Share outstanding at the end of the year/period	**6,147,397**	**4,360,948**	**4,143,748**	**93,750**

Note (a): During FY 2024–25, the Company allotted 2,17,200 equity shares of ₹10 each at a premium of ₹60 per share through private placement. Earlier, in FY 2022–23, 63,750 equity shares of ₹10 each at a premium of ₹150 per share were allotted to promoters against conversion of unsecured loan. Further, during the period ended 30 September 2025, the Company allotted 2,49,600 equity shares of ₹10 each at a premium of ₹70 per share on 11 July 2025 through private placement. All the above allotments were made in accordance with Section 62 and other applicable provisions of the Companies Act, 2013.

Note (b) : The Company has allotted 15,00,000 equity shares vide approval of Board of Directors at their meeting held on 16 March, 2024, at a Price of Rs. 10 per share to existing shareholder's on the rights basis.

Note (c): During the financial year 2023–24, the Company issued 25,49,998 bonus shares to the fully paid shareholders of the Company in the proportion of 8:5, i.e., eight new fully paid equity shares for every five existing equity shares held, on the record date of 21 March 2024, out of the amounts standing to the credit of free reserves and/or the securities premium account as at 21 March 2024. Further, during the period ended 30 September 2025, the Company issued bonus shares to the existing shareholders in the ratio of 1:3, i.e., one equity shares for every three equity share held, with record date of 24 July 2025.

Reconciliation of Shares Capital Outstanding at the end of the year/period

Particulars	As at 30th September, 2025	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Shares capital outstanding at the beginning of the year	436.10	414.38	9.38	3.00
Shares Capital issued during the year	24.96	21.72	-	6.38
Right issued during the year	-	-	150.00	-
Bonus Issued during the year	153.68	-	255.00	-
Share outstanding at the end of the year/period	**614.74**	**436.10**	**414.38**	**9.38**

Details of Shareholders holding more than 5% of the aggregate shares in the company

Name of shareholders	As at 30th September, 2025	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Srinibas Pradhan				
No. of Shares	2,791,473	2,093,605	2,093,605	33,750
% of holding	*45.41%*	*48.01%*	*50.52%*	*36.00%*
Ananda Kumar Sahu				
No. of Shares	-	-	-	9,998
% of holding	*0.00%*	*0.00%*	*0.00%*	*10.66%*
Ramakanth Pradhan				
No. of Shares	2,450,500	1,837,875	1,837,875	26,875
% of holding	*39.86%*	*42.14%*	*44.35%*	*28.67%*
Nitesh Kumar Mishra				
No. of Shares	-	-	-	7,501
% of holding	*0.00%*	*0.00%*	*0.00%*	*8.00%*

Details of The Shareholding pattern of the promoters at the period ended as follows:

Name of the Promoters	As at 30th September, 2025		
	No. of Shares Held	% of Holding	% Change during the period
Srinibas Pradhan	2,791,473	45.41%	-2.60%
Ananda Kumar Sahu	-	0.00%	0.00%
Ramakanta Pradhan	2,450,500	39.86%	-2.28%

Details of The Shareholding pattern of the promoters at the year end as follows:

Name of the Promoters	As at 31st March, 2025		
	No. of Shares Held	% of Holding	% Change during the year
Srinibas Pradhan	2,093,605	48.01%	-2.52%
Ananda Kumar Sahu	-	0.00%	0.00%
Ramakanta Pradhan	1,837,875	42.14%	-2.21%

Details of The Shareholding pattern of the promoters at the year end as follows:

Name of the Promoters	As at 31st March, 2024		
	No. of Shares Held	% of Holding	% Change during the year
Srinibas Pradhan	2,093,605	50.52%	14.52%
Ananda Kumar Sahu	-	0.00%	-10.66%
Ramakanta Pradhan	1,837,875	44.35%	15.69%

Name of the Promoters	As at 31st March, 2023		
	No. of Shares Held	% of Holding	% Change during the year
Srinibas Pradhan	33,750	36.00%	-2.67%
Ananda Kumar Sahu	9,998	10.66%	-22.67%
Ramakanta Pradhan	26,875	28.67%	-4.67%

Annexure – I.2

Restated Statement of Reserve & Surplus

Particulars	As at 30th September, 2025	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Statement of Profit & Loss				
Opening balance	1,015.80	357.18	161.66	13.49
Add: Profit for the Period/year	410.87	658.62	354.89	148.17
Total	**1,426.68**	**1,015.80**	**516.56**	**161.66**
Less: Utilised for Bonus Issue	-	-	(159.37)	-
Less: Other adjustment	-	-	-	-
Balance as at the end of the year/period	**1,426.68**	**1,015.80**	**357.18**	**161.66**
Security Premium Reserve	-	-	-	-
Opening balance	130.32	-	95.63	
Add: Addition during the year	174.72	130.32	-	95.63
Less: Utilised for Bonus Issue	(153.68)	-	(95.63)	
Balance as at the end of the year/period	**151.36**	**130.32**	-	**95.63**
Revaluation Reserves	-	-	-	-
Capital Reserve (refer note given below)	8.52	8.52	-	-
Total Reserve & Surplus	**1,586.55**	**1,154.64**	**357.18**	**257.29**

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NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS, AS RESTATED

(All amounts in ₹ lacs, unless otherwise stated)

Note:-
During the financial year 2024-25, the Company acquired control of Srinibas Pradhan Infra Private Limited. The acquisition has been accounted for using the purchase method as prescribed under AS 14 and applied in AS 21 for consolidation. The computation is as follows:

Particulars	As at 31st March, 2025
Share in Reserves & Surplus (Net Assets) of Subsidiary on acquisition date	365.06
Less: Total consideration paid	356.54
Excess (Capital Reserve)	**8.52**

Accordingly, a Capital Reserve of INR 8.52 lakhs has been recognized in the consolidated financial statements. This reserve arises solely on consolidation and, in accordance with AS 21, is not available for dividend, bonus issue or other distribution.

Annexure – I.3

Restated Statement of Borrowings

Particulars	30th September, 2025			As at 31 March 2025		
	As at Long term	As at Short term	Total	As at Long term	As at Short term	Total
Secured Loans						
Term Loan						
- From bank	45.12	62.96	**108.08**	23.34	114.08	**137.42**
- From other parties	89.91	222.51	**312.42**	379.07	11.96	**391.03**
Loan repayable on demand						
- From bank	-	836.67	**836.67**	-	763.75	**763.75**
Unsecured Loans						
From others						
- Loans from Directors and related parties	-	459.44	**459.44**	-	433.29	**433.29**
Total	**135.03**	**1,581.58**	**1,716.61**	**402.41**	**1,323.08**	**1,725.48**

Particulars	As at 31 March 2024			As at 31 March 2023		
	As at Long term	As at Short term	Total	As at Long term	As at Short term	Total
Secured Loans						
Term Loan						
- From bank	116.73	41.50	**158.23**	-	-	-
- From other parties	12.14	11.46	**23.59**	-	-	-
Unsecured Loans						
From others						
- Loans from Directors and related parties	5.77	-	**5.77**	5.77	-	**5.77**
Total	**134.63**	**52.96**	**187.59**	**5.77**	-	**5.77**

Annexure – I.4

Restated Statement of Deferred Tax Liabilities/(Assets)

Particulars	As at 30th September, 2025	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Deferred tax liabilities in relation to (A):				
Property, plant, equipment's and intangible assets	(1.47)	4.69	(0.73)	0.00
Deferred tax assets in relation to (B):				
Provision for employee benefits, allowed on cash basis	2.77	2.07	1.07	0.28
Other adjustment	-	-	0.11	0.22
(DTA)/DTL (A-B)	**(4.24)**	**2.62**	**(1.91)**	**(0.50)**
Deferred Tax Assets Provision				
Opening Balance of (DTA)/DTL	**2.62**	**(1.91)**	(0.50)	**0.42**
Consolidation adjustment	-	21.01	-	-
Add: Provision for the year	(6.86)	(16.48)	(1.41)	(0.92)
Closing Balance of (DTA)/DTL	**(4.24)**	**2.62**	**(1.91)**	**(0.50)**

Annexure – I.5

Restated Statement of Other Non Current Liabilities

Particulars	As at 30th September, 2025	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Security deposits received	38.49	-	-	-
Total	**38.49**	-	-	-

Annexure – I.6

Restated Statement of Long Term Provision

Particulars	As at 30th September, 2025	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Provision for Gratuity	10.97	8.60	4.25	1.11
Total	**10.97**	**8.60**	**4.25**	**1.11**

Annexure – I.7

Restated Statement of Trade Payables

Particulars	As at 30th September, 2025	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Trade Payables				
- MSME*	-	-	-	-
- Others	1,307.78	1,701.22	761.13	259.33
- Disputed dues - MSME*	-	-	-	-
- Disputed dues - Others	-	-	-	-
Total	**1,307.78**	**1,701.22**	**761.13**	**259.33**

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.

Ageing Analysis of Trade Payables

Particulars	Outstanding for following periods from the date of transactions As at 30th September, 2025						
	Unbilled dues	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-	-
(ii) Others	-	-	852.41	439.81	15.56	-	1,307.78
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-

Ageing Analysis of Trade Payables

Particulars	Outstanding for following periods from the date of transactions As at 31st March, 2025						
	Unbilled dues	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-	-
(ii) Others	16.85	-	1,341.37	336.98	6.02	-	1,701.22
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-

Ageing Analysis of Trade Payables

Particulars	Outstanding for following periods from the date of transactions As at 31st March, 2024						
	Unbilled dues	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-	-
(ii) Others	-	-	719.68	41.45	-	-	761.13
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-

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Srinibas Pradhan Constructions Limited ★ Auth.

Durgadutta Tripathy

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS, AS RESTATED

(All amounts in ₹ lacs, unless otherwise stated)

Ageing Analysis of Trade Payables

Particulars	Outstanding for following periods from the date of transactions As at 31st March 2023						
	Unbilled dues	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-	-
(ii) Others	-	-	251.10	8.23	-	-	259.33
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-

Annexure – I.8

Restated Statement of Other Current Liabilities

Particulars	As at 30th September, 2025	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Statutory Dues Payable	68.05	214.25	161.77	69.47
Other Payables	-	-	-	36.63
Salary & wages payables	42.43	56.75	35.13	10.35
Security deposits received	3.71	57.18	82.05	-
Other expenses payable	18.10	4.95	4.50	0.30
Capital advance received	91.97	84.35	-	-
Advances from Customer	63.69	36.55	22.91	-
Total	**287.95**	**454.03**	**306.36**	**116.75**

Annexure – I.9

Restated Statement of Short Term Provision

Particulars	As at 30th September, 2025	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Provision for Income Tax Current for the year	103.76	93.01	51.89	-
Provision for Gratuity	0.02	0.03	0.01	0.00
Total	**103.78**	**93.03**	**51.90**	**0.00**

Annexure – I.10

Restated Statement of Fixed Assets

Particulars	As at 30th September, 2025	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
(A) Property, Plant and Equipment				
Furniture & Fittings				
Gross Block - Opening Balance	16.37	6.98	5.60	0.32
Consolidation adjustment	-	8.55	-	-
Addition/Sale during the year	-	0.84	1.38	5.28
Gross Block - Closing Balance	**16.37**	**16.37**	**6.98**	**5.60**
Accumulated Depreciation - Opening Balance	6.04	2.45	0.93	0.01
Consolidation adjustment	-	0.01	-	-
Depreciation during the year	2.23	3.58	1.52	0.92
Deletion / adjustments during the year	-	-	-	-
Accumulated Depreciation - Closing Balance	**8.27**	**6.04**	**2.45**	**0.93**
Net Block	**8.10**	**10.33**	**4.53**	**4.67**
Computers & Other Accessories				
Gross Block - Opening Balance	31.49	13.17	6.11	2.08
Consolidation adjustment	-	16.36	-	-
Addition/Sale during the year	1.01	1.96	7.06	4.03
Gross Block - Closing Balance	**32.50**	**31.49**	**13.17**	**6.11**
Accumulated Depreciation - Opening Balance	21.90	7.19	2.22	0.21
Consolidation adjustment	-	0.06	-	-
Depreciation during the year	3.06	14.65	4.97	2.01
Deletion / adjustments during the year	-	-	-	-
Accumulated Depreciation - Closing Balance	**24.96**	**21.90**	**7.19**	**2.22**
Net Block	**7.54**	**9.59**	**5.98**	**3.89**
Plant & Machinery				
Gross Block - Opening Balance	1,427.26	331.63	64.60	46.06
Consolidation adjustment	-	1,073.71	-	-
Addition/Sale during the year	10.29	21.92	267.03	18.54
Gross Block - Closing Balance	**1,437.55**	**1,427.26**	**331.63**	**64.60**
Accumulated Depreciation - Opening Balance	305.07	58.46	11.98	2.00
Consolidation adjustment	-	0.88	-	-
Depreciation during the year	102.40	245.73	46.48	9.98
Deletion / adjustments during the year	-	-	-	-
Accumulated Depreciation - Closing Balance	**407.47**	**305.07**	**58.46**	**11.98**
Net Block	**1,030.08**	**1,122.19**	**273.17**	**52.62**
Vehicle				
Gross Block - Opening Balance	51.41	12.50	12.50	-
Consolidation adjustment	-	6.08	-	-
Addition/Sale during the year	-	32.83	-	12.50
Gross Block - Closing Balance	**51.41**	**51.41**	**12.50**	**12.50**
Accumulated Depreciation - Opening Balance	9.97	4.08	0.25	-
Consolidation adjustment	-	0.01	-	-
Depreciation during the year	6.49	5.88	3.83	0.25
Deletion / adjustments during the year	-	-	-	-
Accumulated Depreciation - Closing Balance	**16.46**	**9.97**	**4.08**	**0.25**
Net Block	**34.95**	**41.44**	**8.42**	**12.25**
Gross Block - Opening Balance	1,526.52	364.27	88.81	48.46
Consolidation adjustment	-	1,104.70	-	
Addition/Sale during the year	11.30	57.55	275.46	40.35
Gross Block - Closing Balance	**1,537.82**	**1,526.52**	**364.27**	**88.81**
Accumulated Depreciation - Opening Balance	342.97	72.17	15.38	2.21
Consolidation adjustment	-	0.96	-	
Depreciation during the year	114.19	269.84	56.80	13.16
Deletion / adjustments during the year	-	-	-	-
Accumulated Depreciation - Closing Balance	**457.16**	**342.97**	**72.18**	**15.37**
Total Net Block of tangible Assets	**1,080.66**	**1,183.55**	**292.09**	**73.44**

Annexure – I.11

Restated Statement of Non- current Investment

Particulars	As at 30th September, 2025	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Investment in Unquoted shares				
Srinibas Pradhan Infra Private Limited #	-	-	174.33	-
Share in Profit/(loss) of associates	-	-	1.91	-
Total	-	-	**176.24**	-

 # Note:-During the FY 23-24 the company buys 14,01,366 Equity share of face value of Rs. 10 each issued at a price of Rs. 12.44 each share.

Annexure – I.12

Restated Statement of Long Term Loans & Advances

Particulars	As at 30th September, 2025	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Unsecured, considered good				
Advance against share purchase to related party	-	-	136.20	-
Capital advances given to others	-	-	1.65	0.90
Advance given to others (including net interest receivable)	27.89	26.76	-	-
Total	**27.89**	**26.76**	**137.85**	**0.90**

Annexure – I.13

Kapish Jain & Associates
NEW DELHI
Chartered Accountants

Srinibas Pradhan Constructions Limited
Auth.

Durgadutta Tripathy

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS, AS RESTATED

(All amounts in ₹ lacs, unless otherwise stated)

Restated Statement of Other Non - current Assets

Particulars	As at 30th September, 2025	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Unsecured, considered good				
Security deposits	60.36	60.36	60.16	60.16
Total	**60.36**	**60.36**	**60.16**	**60.16**

Annexure – I.14

Restated Statement of Inventories

Particulars	As at 30th September, 2025	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Inventories -Raw Material	275.90	106.90	-	-
Inventories -Work in progress	400.61	730.00	454.99	103.29
Total	**676.51**	**836.90**	**454.99**	**103.29**

Annexure – I.15

Restated Statement of Trade Receivables

Particulars	As at 30th September, 2025	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Secured & Considered Good	-	-	-	-
Unsecured & Considered Good	3,065.39	3,001.95	653.77	387.92
Doubtful	-	-	-	-
Total	**3,065.39**	**3,001.95**	**653.77**	**387.92**

Ageing Schedule of Trade Receivable

Particulars	Unbilled	Not Due	Outstanding for following periods from the date of transactions As at 30th September, 2025					
			Less than 6 Month	6 Months-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	1,091.96	-	989.93	371.10	379.39	228.59	4.41	3,065.39
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-	-

Ageing Schedule of Trade Receivable

Particulars	Unbilled	Not Due	Outstanding for following periods from the date of transactions As at 31 March 2025					
			Less than 6 Month	6 Months-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	384.35	-	1,765.48	640.43	119.17	92.52	-	3,001.95
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-	-

Ageing Schedule of Trade Receivable

Particulars	Unbilled	Not Due	Outstanding for following periods from the date of transactions As at 31 March 2024					
			Less than 6 Month	6 Months-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	-	500.92	80.00	72.85	-	-	653.77
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-	-

Ageing Schedule of Trade Receivable

Particulars	Unbilled	Not Due	Outstanding for following periods from the date of transactions As at 31st March, 2023					
			Less than 6 Month	6 Months-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	-	196.58	151.65	39.69	-	-	387.92
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-	-

Annexure – I.16

Restated Statement of Cash and Bank balances

Particulars	As at 30th September, 2025	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Cash balances				
Cash in hand	19.13	8.60	4.26	6.25
Balances with bank:				
Balance With Bank (in Current Accounts)	1.93	7.98	4.74	1.78
Balance in deposit accounts with original maturity of less than 3 months	46.80	-	-	-
	67.86	**16.58**	**9.00**	**8.03**
Other Bank Balances				
Balance in deposit accounts with original maturity of more than 3 months but less than 12 months	91.23	95.64	2.70	-
Total	**159.09**	**112.22**	**11.70**	**8.03**

Annexure – I.17

Restated Statement of Short Term Loans and Advances

Particulars	As at 30th September, 2025	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Unsecured, considered good				
Advances to suppliers	420.79	194.72	250.02	10.13
Prepaid expenses	7.77	11.46	1.67	-
Amount recoverable in kind or cash	1.84	-	-	-
Balance with government authorities	-	-	-	5.00
Advances to employees	12.28	6.05	0.08	0.26
Total	**442.68**	**212.23**	**251.77**	**15.39**

Annexure – I.18

Restated Statement of Other Current Assets

Particulars	As at 30th September, 2025	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Interest accrued on fixed deposit	4.76	1.67	0.11	-
Security deposits/EMD	145.29	140.08	42.20	-
Total	**150.05**	**141.75**	**42.31**	-

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Srinibas Pradhan Constructions Limited Auth.

Durgadutta Tripathy

(All amounts in ₹ lacs, unless otherwise stated)

Restated Statement of Principal terms of Secured Loans and Assets charged as Security

Name of Lender	Pupose	Rate of Interest	Repayment Schedule	Security	Outstanding amount as at 30 September 2025	Outstanding amount as at 31 March 2025	Outstanding amount as at 31st March, 2024	Outstanding amount as at 31 March 2023
Secured Loans								
- Bank/ Financial Institution								
CNH Industrial Capital(India) Private Limited(81589)	Purchase of Machinery	9.47%	2 years 11 Months	Hypothecation of JCB Machine	6.85	11.55	20.75	-
CNH Industrial Capital(India) Private Limited(82058)	Purchase of Machinery	9.69%	1 year 11 Months	Hypothecation of Rock Breaker Machine	-	0.41	2.84	-
State Bank of India(Term Loan)	Purchase of Machinery	12.15%	4 years 4 Months	Primary security : Hypothecation of Plant and Machineries, Furniture, Electronic items etc.of created out of Bank finance. Collateral Security: Land situated at Plot No-64/2099, Mouza-Chualiberna having Area of Ac 0.360dec of Kisam Gharabari. Land situated at Plot No-344/1831,345/2291, Mouza-Chualiberna having Area of Ac 0.700dec of Kisam Gharabari.	93.12	115.83	158.24	-
Sundaram Finance	Purchase of Machinery	11.36%	36 Months	The loan is secured against the Machinery.	23.72	-	-	-
Cholamandalam Finance	Purchase of Machinery	10.60%	48 Months	The loan is secured against the Machinery.	85.98	102.73	-	-
Hdfc Finance (A/c-141428345)	Purchase of Machinery	8.75%	60 Months	The loan is secured against the Machinery.	32.14	37.40	-	-
Hdfc Finance Innova 1105 (A/c-134302750)	Purchase of Machinery	7.90%	39 Months	The loan is secured against the Machinery.	2.75	6.73	-	-
Indusind Bank Ltd. Oss01630D (Hyva Od23L8536)	Purchase of Machinery	9.51%	58 Months	The loan is secured against the Machinery.	7.50	10.81	-	-
Indusind Bank Ltd. Oss0163 ID (Hyva Od23L8562)	Purchase of Machinery	9.51%	58 Months	The loan is secured against the Machinery.	7.46	10.78	-	-
John Deere Financial India Pvt Ltd 225275/7048171	Purchase of Machinery	9.50%	48 Months	The loan is secured against the Machinery.	22.14	31.55	-	-
Sundaram Finance R017400167 (OD23M8846)	Purchase of Machinery	10.91%	47 Months	The loan is secured against the Machinery.	5.69	9.64	-	-
Sundaram Finance S017400061 (Slope compactor)	Purchase of Machinery	12.99%	35 Months	The loan is secured against the Machinery.	-	0.69	-	-
Sundaram Finance S017400070 (HYDRA-OD23N5367)	Purchase of Machinery	12.41%	47 Months	The loan is secured against the Machinery.	4.31	6.15	-	-
Sundaram Finance S103900206 (OD23P2603)	Purchase of Machinery	10.15%	47 Months	The loan is secured against the Machinery.	15.64	19.84	-	-
Sundaram Finance-U103900237	Purchase of Machinery	14.08%	23 Months	The loan is secured against the Machinery.	5.39	7.47	-	-
Sundaram Finance-U103900238	Purchase of Machinery	13.85%	23 Months	The loan is secured against the Machinery.	5.54	7.62	-	-
Sundaram Finance-U103900239	Purchase of Machinery	13.85%	23 Months	The loan is secured against the Machinery.	5.54	7.62	-	-
Sundaram Finance-U103900240	Purchase of Machinery	13.85%	23 Months	The loan is secured against the Machinery.	5.54	7.62	-	-
Sundaram Finance-U103900241	Purchase of Machinery	13.85%	23 Months	The loan is secured against the Machinery.	5.54	7.62	-	-
TATA Finance (20NOS HYVA)	Purchase of Machinery	11.02%	35 Months	The loan is secured against the Machinery.	85.65	126.39	-	-

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Srinibas Pradhan Constructions Limited ★ Auth.

Durgadutta Tripathy

Name of Lender	Pupose	Rate of Interest	Repayment Schedule	Security	Outstanding amount as at 30 September 2025	Outstanding amount as at 31 March 2025	Outstanding amount as at 31st March, 2024	Outstanding amount as at 31 March 2023
Repayable on demand								-
State Bank of India CC-43541183624	Working capital loan (Cash Credit)	10.90%	NA	The working capital loan availed by the company is secured by way of hypothecation of book debts and stock (inventory) of the company, both present and future, as primary security in favour of the lending bank/financial institution.	19.77	19.67	-	-
-HDFC Bank (Cash Credit)	Working Capital	8.50%	NA	Stocks,Debtors,Fixed Deposits, Retail LC BG FD	314.41	332.71	-	-
-State Bank of India (Cash Credit)	Working Capital	12.65%	NA	Stocks of Raw Material like Chips, Dust, Emulsion, Bitumen, Diesel, Cement and Rod. & receivables from government & semi government organization. Hypothecation of Stocks & Receivables.	502.50	411.37	-	-
Unsecured Loans								
- Loans from Directors & Relatives	NA	NA	NA	NA	459.44	433.29	5.77	5.77

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Srinibas Pradhan Constructions Limited ★ Auth.

Durgadutta Tripathy

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS, AS RESTATED

(All amounts in ₹ lacs, unless otherwise stated)

Annexure –II.1

Restated Statement of Revenue from operations

Particulars	For the period ended 30th September, 2025	For the year ended 31st March, 2025	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Revenue from operations				
- Construction work	4,375.27	8,435.20	2,728.98	2,186.34
- Annual maintenance and other operations	122.76	495.32	679.09	422.41
- Rental income from machinery	60.67	37.95	118.87	26.13
Total	**4,558.70**	**8,968.47**	**3,526.94**	**2,634.88**

Annexure –II.2

Restated Statement of Revenue from Other Income

Particulars	For the period ended 30th September, 2025	For the year ended 31st March, 2025	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Interest on fixed deposits	3.13	2.15	0.11	-
Interest on income tax refund	-	-	-	0.13
Interest on advances	1.13	1.96	-	-
Total	**4.26**	**4.11**	**0.11**	**0.13**

Annexure-II.3

Restated Statement of Construction and Operating Expenses

Particulars	For the period ended 30th September, 2025	For the year ended 31st March, 2025	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Cost of Material Consumed				
Opening stock of raw material	106.90	-	-	7.65
Add: Purchase during the year	2,042.81	3,632.24	1,661.56	1,030.68
Less: Closing stock of raw material	275.90	106.90	-	-
Total (A)	**1,873.81**	**3,525.34**	**1,661.56**	**1,038.33**

Operating expenses

Particulars	For the period ended 30th September, 2025	For the year ended 31st March, 2025	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Machine Hire charges	266.21	553.22	410.68	242.40
Site expenses	37.61	159.45	39.96	52.00
Fuel expenses	351.19	864.86	331.24	191.12
Construction works	421.63	1,570.36	340.83	719.61
Labour charges	123.03	245.88	172.66	104.67
Repairs & Maintenance of Machinery	25.61	42.00	40.42	6.63
Transportation charges	106.83	146.27	6.04	12.43
Total (B)	**1,332.11**	**3,582.04**	**1,341.83**	**1,328.86**
Total (A+B)	**3,205.92**	**7,107.38**	**3,003.39**	**2,367.19**

Annexure –II.4

Restated Statement of Change in Inventory

Particulars	For the period ended 30th September, 2025	For the year ended 31st March, 2025	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Stock at the end of the year (A)				
Work-in-progress	400.61	730.00	454.99	103.29
	400.61	**730.00**	**454.99**	**103.29**
Stock at the beginning of the year (B)				
Consolidated adjustment	-	412.00	-	-
Work-in-progress	730.00	454.99	103.29	26.86
	730.00	**866.99**	**103.29**	**26.86**
Total (B-A)	**329.39**	**136.99**	**(351.70)**	**(76.43)**

Annexure –II.5

Restated Statement of Employees Benefit Expenses

Particulars	For the period ended 30th September, 2025	For the year ended 31st March, 2025	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Salaries, Wages & Bonus	138.76	211.09	174.87	79.83
Gratuity expenses	2.37	4.37	3.15	1.11
Contribution to Provident and Other Funds	23.16	36.69	24.81	11.43
Staff Welfare	29.50	61.59	38.12	17.27
Total	**193.79**	**313.74**	**240.95**	**109.64**

Kapish Jain & Associates Chartered Accountants NEW DELHI

Srinibas Pradhan Constructions Limited Auth.

Durgadutta Tripathy

Agrawal

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS, AS RESTATED

(All amounts in ₹ lacs, unless otherwise stated)

Annexure –II.6

Restated Statement of Other Expenses

Particulars	For the period ended 30th September, 2025	For the year ended 31st March, 2025	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Travelling & Conveyance & TA/DA	2.91	8.96	6.25	1.55
Bank Charges	16.45	22.73	2.89	0.01
Business Promotion	1.95	5.32	10.35	1.14
Office Expenses	3.37	12.88	8.07	1.27
Rent expenses	0.60	1.20	-	-
Preliminary Expenses W/off	-	-	-	1.29
Professional and consultancy fees	4.28	4.77	18.64	-
Insurance Charges	4.39	3.02	1.79	4.16
Rate & Taxes	25.69	36.42	14.92	0.70
Misc. Expenses	0.29	0.38	0.09	0.53
Website Expenses	0.03	0.08	0.51	-
License Fees & Taxes	1.99	7.56	10.10	8.44
Auditor's remuneration	3.75	4.80	5.00	0.30
Balance written off	-	1.65	-	-
Total	**65.70**	**109.77**	**78.61**	**19.39**

Note- Auditor's remuneration includes:

Statutory Audit Fees	1.75	3.50	2.50	0.30
Other services	2.00	0.30	1.50	-
Tax Audit	-	1.00	1.00	-
Total	**3.75**	**4.80**	**5.00**	**0.30**

Annexure –II.7

Restated Statement of Financial Charges

Particulars	For the period ended 30th September, 2025	For the year ended 31st March, 2025	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Bank Interest				
- on others	-	8.46	-	-
- on statutory dues	23.82	24.24	6.27	4.13
- on term loans	69.02	121.69	17.95	-
Loan processing and documentation fees	4.83	-	-	-
Total	**97.67**	**154.39**	**24.22**	**4.13**

Annexure –II.8

Restated Statement of Provision For Taxation

Particulars	For the period ended 30th September, 2025	For the year ended 31st March, 2025	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Current Tax	152.29	238.33	123.21	50.68
Deferred tax charge/ (benefit)	(6.86)	(16.48)	(1.41)	(0.92)
Mat credit entitlement	-	-	-	-

Kapish Jain & Associates ★ Chartered Accountants ★ NEW DELHI

Srinibas Pradhan Constructions Limited ★ Auth.

Durgadutta Tripathy

SRINIBAS PRADHAN CONSTRUCTIONS LIMITED
(Formerly Known as Srinibas Pradhan Constructions Private Limited)
CIN: U45201OR2020PLC034275

ANNEXURE –VI

Consolidated Statement of Accounting & Other Ratios, As Restated

(All amounts in ₹ lacs, unless otherwise stated)

Particulars	30th September, 2025	31st March, 2025	31st March, 2024	31st March, 2023
Net Profit as Restated	410.87	658.62	354.89	148.17
Add: Depreciation	114.19	269.84	56.80	13.16
Add: Interest on Loan	97.67	154.39	24.22	4.13
Add: Income Tax/Deferred Tax	145.43	221.85	121.80	49.76
Add: Exceptional item	-	-	-	-
Other income	(4.26)	(4.11)	(0.11)	(0.13)
EBITDA	763.89	1,300.59	557.60	215.09
EBITDA Margin (%)	16.76%	14.50%	15.81%	8.16%
Opening Net Worth as Restated	1,590.73	771.56	266.67	16.49
Closing Net Worth as Restated	2,201.29	1,590.73	771.56	266.67
Average Net Worth as Restated	1,896.01	1,181.15	519.13	141.59
Return on Net worth (%) as Restated	21.67%	55.76%	68.36%	104.65%
Equity Share at the end of year (in Nos.) (Pre-Bonus)	6,147,397	4,360,948	4,143,748	93,750
Equity Share at the end of year (in Nos.) (Post-Bonus)	6,147,397	5,814,597	5,524,997	325,000
Weighted No. of Equity Shares	5,963,721	5,811,424	552,322	159,099
Net Asset Value per Equity share as Restated (Pre Bonus issue)	35.81	36.48	18.62	284.44
Net Asset Value per Equity share as Restated post bonus issue	35.81	27.36	13.96	82.05
Basic & Diluted Earnings per Equity Share as Restated (Post bonus issue)	6.89	11.33	64.25	93.13
Nominal Value per Equity share (Rs.)	10.00	10.00	10.00	10.00
Current Assets (A)	4,493.72	4,305.05	1,414.54	514.63
Current Liabilities (B)	3,281.09	3,571.36	1,172.35	376.08
Current Ratio (A/B)	1.37	1.21	1.21	1.37
Debt	1,716.61	1,725.49	187.59	5.77
Equity	2,201.29	1,590.74	771.56	266.67
Debt Equity Ratio (In Times)	0.78	1.08	0.24	0.02
EBIT*	653.97	1,034.86	499.01	202.06
Interest+Principal	228.71	542.16	32.13	-
Debt Service Coverage Ratio	2.86	1.91	15.53	-
PAT	410.87	658.62	354.89	148.17
Average Shareholder's Fund	1,896.01	1,181.15	519.13	141.59
Return On Equity (%)	21.67%	55.76%	68.36%	104.65%
Opening Inventory	836.90	454.99	103.29	34.51
Closing Inventory	676.51	836.90	454.99	103.29
Average Inventory	756.70	645.95	279.14	68.90
Cost of Goods Sold (COGS)	3,535.31	7,244.37	2,651.69	2,290.75
Inventory Turnover Ratio (In Times)	4.67	11.22	9.50	33.25
Opening Trade Receivable	3,001.95	653.77	387.92	210.91
Closing Trade Receivable	3,065.39	3,001.95	653.77	387.92
Avg Trade Receivable	3,033.67	1,827.86	520.84	299.41
Revenue From Operation	4,558.70	8,968.47	3,526.94	2,634.88
Trade Receivables turnover ratio (In times)	1.50	4.91	6.77	8.80
Purchase	2,042.81	3,632.24	1,661.56	1,030.68
Opening Trade Payable	1,701.22	761.13	259.33	230.64
Closing Trade Payable	1,307.78	1,701.22	761.13	259.33
Average Trade Payable	1,504.50	1,231.17	510.23	244.98
Trade Payable Ratio (In Times)	1.36	2.95	3.26	4.21
Revenue From Operation	4,558.70	8,968.47	3,526.94	2,634.88
Average Working Capital	973.16	487.94	190.37	70.11
Net Working Capital Turnover Ratio (In Times)	4.68	18.38	18.53	37.58
Revenue From Operation	4,558.70	8,968.47	3,526.94	2,634.88
PAT	410.87	658.62	354.89	148.17
N P Ration (In %)	9.01%	7.34%	10.06%	5.62%
EBIT	653.97	1,034.86	499.01	202.06
Opening Capital Employed	2,004.36	910.47	273.55	49.20
Closing Capital Employed	2,385.78	2,004.36	910.47	273.55
Average Capital Employed	2,195.07	1,457.41	592.01	161.38
Return on Capital Employed (In %)	29.79%	71.01%	84.29%	125.21%
Net PAT	410.87	658.62	354.89	148.17
Opening shareholder's fund	1,590.73	771.56	266.67	16.49
Closing shareholder's fund	2,201.29	1,590.73	771.56	266.67
Average shareholder's fund	1,896.01	1,181.15	519.13	141.59
Return on Investments (In %)	21.67%	55.76%	68.36%	104.65%

Note:-
EBITDA Margin = EBITDA/Revenue from operations
Earnings per share (₹) = Profit available to equity shareholders / Weighted No. of shares outstanding at the end of the year
Return on Net worth (%) = Restated Profit after taxation / Average Net worth x 100
Net asset value/Book value per share (₹) = Net worth / No. of equity shares
The Company does not have any revaluation reserves or extra-ordinary items.

* EBIT has been computed excluding share of profit/loss of associates in line with AS 23 – Accounting for Investments in Associates in Consolidated Financial Statements and Schedule III of the Companies Act, 2013, while Capital Employed includes shareholders' funds (which incorporate the impact of associates accounted under the equity method).

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Srinibas Pradhan Constructions Limited ★ Auth.

Kaushik Pradhan Agrawal
Srinibas Pradhan Durgadutta Tripathy

SRINIBAS PRADHAN CONSTRUCTIONS LIMITED
(Formerly Known as Srinibas Pradhan Constructions Private Limited)
CIN: U45201OR2020PLC034275

ANNEXURE –VII

Consolidated Statement of Capitalization, As Restated *(All amounts in ₹ lacs, unless otherwise stated)*

Particulars	Pre-Issue 30th September, 2025	Post Issue*
Debt :		
Short Term Debt	1,581.58	-
Long Term Debt	135.03	-
Total Debt	**1,716.61**	-
Shareholders Funds		
Equity Share Capital	614.74	-
Reserves and Surplus	1,586.55	-
Less: Misc. Expenditure	-	-
Total Shareholders' Funds	**2,201.29**	-
Long Term Debt/ Shareholders' Funds	***0.06***	-
Total Debt / Shareholders Fund	***0.78***	-

* The post issue capitalization will be determined only after the finalisation of issue price

Kapish Jain & Associates Chartered Accountants NEW DELHI

Srinibas Pradhan Constructions Limited Auth.

Ramakanta Pradhan

Durgadutta Tripathy

Agrawal

SRINIBAS PRADHAN CONSTRUCTIONS LIMITED
(Formerly Known as Srinibas Pradhan Constructions Private Limited)
CIN: U45201OR2020PLC034275

ANNEXURE –VIII

Consolidated Statement of Tax Shelter, As Restated

(All amounts in ₹ lacs, unless otherwise stated)

Particulars	As at 30th September, 2025	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Profit Before Tax as per books of accounts (A)	**556.30**	**880.47**	**476.69**	**197.93**
-- Normal Tax rate	25.17%	25.17%	25.17%	25.17%
-- Minimum Alternative Tax rate	16.69%	16.69%	16.69%	16.69%
Permanent differences				
Expenses Disallowances	21.96	0.53	8.07	-
Other Adjustments	-	-	(1.91)	-
Total (B)	**21.96**	**0.53**	**6.16**	-
Timing Differences				
Depreciation as per Books of Accounts	114.19	269.84	56.80	13.16
Depreciation as per Income Tax	89.71	207.84	53.89	11.48
Difference between tax depreciation and book depreciation	24.48	62.00	2.90	1.68
Other adjustments	2.37	3.95	3.79	1.76
Total (C)	**26.85**	**65.95**	**6.70**	**3.43**
Net Adjustments (D = B+C)	**48.80**	**66.49**	**12.85**	**3.43**
Total Income (E = A+D)	**605.10**	**946.95**	**489.55**	**201.37**
Brought forward losses set off /Unabsorbed Depreciation (F)	-	-	-	-
Taxable Income/ (Loss) for the year (E+F)	**605.10**	**946.95**	**489.55**	**201.37**
Tax Payable for the year	152.29	238.33	123.21	50.68
Tax payable as per MAT	92.86	146.97	79.57	33.04
Tax expense recognised	**152.29**	**238.33**	**123.21**	**50.68**
Tax payable as per normal rates or MAT (whichever is higher)	**Income Tax**	**Income Tax**	**Income Tax**	**Income Tax**

Notes:-The Company has opted for taxation as per section 115 BAA of the income tax act 1961, and has calculated the tax @ 22% plus surcharge @ 10% and cess @ 4%. The effective tax rate being 25.168 %.

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Srinibas Pradhan Constructions Limited ★ Auth.

Ranakanta Pradhan

Durgadutta Pradhan

Agrawal

SRINIBAS PRADHAN CONSTRUCTIONS LIMITED
(Formerly Known as Srinibas Pradhan Constructions Private Limited)
CIN: U45201OR2020PLC034275

ANNEXURE –IX

(All amounts in ₹ lacs, unless otherwise stated)

Statement of Related Parties & Transactions

The Company has entered into following related party transactions for the periods covered under audit. Such parties and transactions are identified as per accounting standard 18 issued by Institute of Chartered Accountants of India.

List of key managerial personnel	Relationship
Ramakanta Pradhan	Whole-time director
Srinibas Pradhan	Managing Director
Ayushi Sharma (w.e.f. 30/04/2024)	Independent Director
Biranchi Narayan Hota (w.e.f. 30/04/2024)	Independent Director
Prithiwiraj Singdeo (30/04/2024)	Independent Director
Jyotshna Pradhan (w.e.f. 08/03/2024)	Director
Durga Dutta Tripathy (w.e.f. 08/03/2024)	Chief financial officer
Yashwant Agrawal (till 15/06/2024 to 15/06/2024)	Company Secretary
Nishi Agrawal (w.e.f.21/06/2024 to 23/09/2024)	Company Secretary
Surbhi Agrawal (w.e.f. 23/09/2024)	Company Secretary
List of Wholly Owned Subsidiary	
Srinibas Pradhan Infra Private Limited #	Subsidiary company
List of relatives of the Key Managerial Personnel	
Mohini Pradhan	Relative of KMP
Ramesh Pradhan	Relative of KMP
Kalpana Pradhan	Relative of KMP
Koushalya Pradhan	Relative of KMP
Lelin Pradhan	Relative of KMP
Aswini Pradhan	Relative of KMP
Snehalata Sahu	Relative of KMP
Sabita Barik	Relative of KMP
Tushar Kanta Pradhan	Relative of KMP
Smrutirekha Pradhan	Relative of KMP
Subhashree Pradhan	Relative of KMP
Kritisha Pradhan	Relative of KMP
Nirmala Sahoo	Relative of KMP
Binodini Sahoo	Relative of KMP
Ramesh Pradhan	Relative of KMP
Kalpana Pradhan	Relative of KMP
Kailash Sahu	Relative of KMP
Prakash Sahu	Relative of KMP
Ahalya Pradhan	Relative of KMP
List of enterprises owned or significantly influenced by key management personnel or other relatives	
M/s. Maa Mohini Green Solutions	Promoter Group Entity
M/s. Maa Mohini Transport	Promoter Group Entity
M/s. Ramakanta Pradhan (Proprietorship)	Promoter Group Entity
M/s. Srinibas Pradhan (Proprietorship)	Promoter Group Entity
M/s. Aswini Pradhan (Proprietorship)	Promoter Group Entity
M/s. Parvat Agro Service Centre	Promoter Group Entity

 # Srinibas Pradhan Infra Private Limited became an associate of Srinibas Pradhan Construction Limited on 31 March 2024, upon acquisition of 14,01,366 equity shares by the Company. It was subsequently converted into a subsidiary with effect from 09 May 2024, after acquisition of an additional 14,64,398 equity shares from the existing shareholders.

The financial statements of Srinibas Pradhan Infra Private Limited have been consolidated as a subsidiary with effect from 1 April 2024, in accordance with AS 21 – Consolidated Financial Statements. Refer Note No. 2(i) of annexure IV.

Kapish Jain & Associates
NEW DELHI
Chartered Accountants

Srinibas Pradhan Constructions Limited
Auth.

Durgadutta Tripathy
Agrawal

Transactions with Related Parties:

Particulars	For the period ended 30th September, 2025	For the year ended 31st March, 2025	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Remuneration to				
Ramakanta Pradhan	6.00	15.00	2.32	-
Srinibas Pradhan	6.00	13.80	2.32	-
Salary To				
Durga Dutta Tripathy	3.50	6.73	0.50	-
Yashwant Agrawal	-	0.40	0.15	-
Surbhi Agrawal	1.50	1.49	-	-
Nishi Agrawal	-	0.35	-	-
Sitting fees to				
Ayushi Sharma	0.90	1.25	-	-
Biranchi Narayan Hota	0.90	-	-	-
Prithiwiraj Singdeo	0.90	-	-	-
Advance against supply/(sales)				
Maa Mohini Green Solution	3.51	13.99	-	-
Srinibas Pradhan(Prop.)*	-	0.17	-	-
Maa Mohini Transport	9.59	-	-	-
Advance against Investment in shares				
Srinibas Pradhan	-	(136.20)	136.20	-
Investment in shares				
Srinibas Pradhan Infra Private Limited	-	-	174.33	-
Expenses paid on behalf of company				
Durga Dutta Tripathy	0.97	0.84	-	-
Srinibas Pradhan	-	2.52		
Unsecured borrowing taken/(repaid) during the year				
Srinibas Pradhan	(56.85)	310.70	-	38.00
Maa Mohini Transport	-	-	-	5.00
Maa Mohini Green Solution	-	-	-	(0.30)
Koushalya Pradhan	-	-	-	(19.23)
Ramakanta Pradhan	83.00	-	-	-
Purchase of Goods and Operational expenses				
Ramakanta Pradhan	-	-	1.70	-
Srinibas Pradhan(Prop.)*	-	115.06	171.83	108.21
Maa Mohini Transport	18.29	59.16	60.88	10.11
Maa Mohini Green Solution	59.58	61.22	57.58	39.90
Other expenses incurred/ (recovered) (Rent, Diesel, Job work etc.)				
Maa Mohini Green Solution	-	35.54	79.22	54.40
Srinibas Pradhan	0.60	1.20	-	-
Srinibas Pradhan(Prop.)*	-	152.35	(97.88)	437.88
Maa Mohini Transport	-	11.98	5.14	-
Srinibas Pradhan Infra Private Limited	-	-	(18.98)	-
Sale of Goods and Services to				
Srinibas Pradhan(Prop.)*	787.20	3,458.72	1,112.94	-
Srinibas Pradhan Infra Private Limited	-	-	165.42	-
Maa Mohini Transport	-	22.99	-	-
Share Issue through conversion of loan				
Ramakanta Pradhan	-	-	-	27.00
Srinibas Pradhan	-	-	-	38.00
Kauslya Pradhan	-	-	-	5.00
Jyotshna Pradhan	-	-	-	5.00
IPO expenses paid on behalf of promoters during the year/period				
Ramakanta Pradhan	0.75	-	-	-
Srinibas Pradhan	0.75	-	-	-

Kapish Jain & Associates ★ NEW DELHI ★ Chartered Accountants

Srinibas Pradhan Constructions Limited ★ Auth.

Durgadutta Tripathy

Balance outstanding at year end **

Particulars	As at 30th September, 2025	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
Remuneration Payable				
Ramakanta Pradhan	1.47	0.90	-	-
Srinibas Pradhan	3.79	0.94	-	-
Sitting fees payable				
Ayushi Sharma	0.81	1.13	-	-
Biranchi Narayan Hota	0.81	-	-	-
Prithiwiraj Singdeo	0.81	-	-	-
Salary Payable				
Durga Dutta Tripathy	0.58	1.58	-	-
Surbhi Agrawal	0.25	0.25		
Unsecured borrowings payable				
Koushalya Pradhan	5.77	5.77	5.77	5.77
Srinibas Pradhan	370.67	427.52	-	-
Ramakanta Pradhan	83.00	-	-	-
Investment				
Srinibas Pradhan Infra Private Limited	-	-	174.33	-
Receivable from				
Srinibas Pradhan Infra Private Limited	-	-	237.99	-
Maa Mohini Green Solution	-	13.53	-	-
Srinibas Pradhan	0.75	0.17	-	-
Ramakanta Pradhan	0.75	-	-	-
Srinibas Pradhan(Prop.)*	-	32.69	32.69	-
Advance against Investment in shares				
Srinibas Pradhan	-	-	136.20	-
Advance to suppliers				
Maa Mohini Green Solution	17.50	13.99	-	-
Maa Mohini Transport	9.59	-	-	-
Payable to				
Maa Mohini Transport	14.41	40.80	48.69	1.25
Maa Mohini Green Solution	7.51	0.47	64.89	15.14
Durga Dutta Tripathy	-	-	0.29	-
Yashwant Agrawal	-	-	0.15	-
Srinibas Pradhan	0.43	-	2.32	-

* The proprietary business of Mr. Srinibas Pradhan was taken over by M/s Srinibas Pradhan Infra Private Limited ("the Company") with effect from 11 March 2024. Pursuant to this takeover, all assets and liabilities (including balances recoverable and payable) of the proprietary business were transferred to the Company.

The civil license associated with the proprietary business was formally transferred to the Company on 4 June 2025, following the submission of the transfer application on 15 May 2024. Accordingly, all contracts executed during the interim period were continued to be administered through the proprietary business of Mr. Srinibas Pradhan.

The transactions pertaining to such contracts have been disclosed in these restated financial statements as related party transactions, in compliance with the disclosure requirements of Accounting Standard (AS) 18 – Related Party Disclosures, as notified under the Companies (Accounting Standards) Rules, 2021, read with Schedule III to the Companies Act, 2013.

** As at March 31, 2025, the outstanding balances of related parties include balances with Srinibas Pradhan Infra Private Limited, which is considered a subsidiary of the Company from April 1, 2024, for the purpose of consolidation in accordance with Accounting Standard (AS) 21 – Consolidated Financial Statements. Consequently, these balances have been presented as part of related party disclosures in the Restated Consolidated Financial Statements.

ANNEXURE –X

Statement of Dividends

No Dividend Paid till Date

ANNEXURE –XI

Changes in the Significant Accounting Policies

There have been no changes in the accounting policies of the company for the period covered under audit.

ANNEXURE –XII

Contingent Liabilities:

Particulars	As at 30th September, 2025	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2023
(a) Contingent liabilities				
Outstanding Bank guarantees	319.94	324.46	-	-
Claim received but not acknowledged by the Company				
- TDS & Income tax demand	0.19	-	-	-
- GST demand	14.92	-	-	-
(b) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	-	-	-	-
(c) The Company does not have any long-term commitments/contracts including derivative contracts for which there will be any material foreseeable losses.	-	-	-	-

Kapish Jain & Associates ★ Chartered Accountants ★ NEW DELHI

Srinibas Pradhan Constructions Limited ★ Auth.

Ramakanta Pradhan

Durgadutta Tripathy

S Agrawal