

## INDEPENDENT AUDITOR'S REPORT

To the Members of Shankara Buildpro Limited

Report on the Audit of the Financial Statements

### Opinion

We have audited the accompanying financial statements of **Shankara Buildpro Limited** ("the Company"), which comprise the balance sheet as at March 31, 2025, statement of profit and loss (including other comprehensive income), the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its loss and other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

### Other matter

The financial statements of the Company for the year ended March 31, 2024, were audited by another auditor who expressed a unmodified opinion on those statements on May 16, 2024.



## **Other Information other than the Financial Statements and Auditor's Report thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of audit, or otherwise appears to be materially misstated.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions.

## **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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





## Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

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

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for the matters stated in the paragraph 2(h)(vi) below on reporting under Rule 11(g).
  - (c) The Balance Sheet, the Statement of profit and loss (including other comprehensive income), the Statement of changes in equity and the Statement of cash flows dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;
  - (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements;





- (g) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act, in our opinion, according to the information and explanation given to us, no remuneration is paid by the Company to its directors during the year, and hence, the reporting the compliance requirements section 197 read with Schedule V of the Act is not applicable;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in the note 14(g) to the financial statement, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company, or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - (b) The management has represented, that, to the best of its knowledge and belief, as disclosed in the note 14(f) to the financial statement, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), 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.
  - (c) Based on audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.



- v. The Company has neither declared nor paid any dividend during the year.
- vi. Based on our examination, the accounting software used by the Company for maintaining its books of account during the year ended March 31, 2025 did not have a feature of recording audit trail (edit log) facility.

As the company is yet to implement audit trail (edit log) facility in the books of account, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.

**For ASA & Associates LLP**

Chartered Accountants

Firm Registration No: 009571N/N500006

**GN Ramaswami**

Partner

Membership No. 202363

UDIN: 25202363BMOQHG6478



Place: Chennai

Date: May 08, 2025

**Annexure A to the Independent Auditors' Report on the Financial Statements of Shankara Buildpro Limited for the year ended March 31, 2024**

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

- i. The Company does not own any Property, Plant and Equipment and intangible assets during the year. Accordingly, reporting under clause 3(i)(a) to 3(i)(d) of the Order is not applicable.
  - (e) According to information and explanations given to us and audit procedures performed by us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. (a) The Company does not hold any physical inventories during the year. Accordingly, reporting under clause 3(ii)(a) and of the Order is not applicable.
  - (b) According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any time during the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, and Limited Liability partnerships or any other parties. Accordingly, reporting under clause 3(iii)(a) to 3(iii)(f) of the Order are not applicable.
- iv. According to information and explanations given to us and audit procedures performed by us, the Company has neither made any investments nor has given loans or provided guarantee or security and therefore the relevant provisions of Section 185 and 186 of the Companies Act, 2013 are not applicable to the Company. Accordingly, reporting under clause 3(iv) of the Order is not applicable.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, reporting under clause 3(v) of the Order is not applicable.





- vi. According to information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products processed and traded by it. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- vii. (a) According to the information provided and explanations given to us and based on our examination of the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to it. There are no material outstanding statutory dues existing as on the last day of the financial year which is outstanding for more than six months from the day these becomes payable.  
  
(b) According to the information provided and explanations given to us, there are no statutory dues relating to Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess or other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute.
- viii. According to the information provided and explanations given to us, and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessment under the Income Tax Act, 1961 as income during the year and accordingly reporting under clause 3(viii) of the Order is not applicable.
- ix. The Company has not availed any loans or borrowings during the year and hence reporting under clause 3 (ix)(a) to 3 (ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable.  
  
(b) According to the information provided and explanations given to us, and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) According to the information and explanations given by the management and based upon the audit procedures performed for the purpose of reporting on the true and fair view of the financial statements, we report that no fraud by the Company or any fraud on the Company has been noticed or reported during the year.





(b) According to the information and explanations given to us, no report under sub-section 12 of section 143 of the Act, in ADT-4 has been filed by the auditors during the year and hence reporting under clause 3 (xi)(b) of the order is not applicable.

(c) Based on the information and explanation provided to us, the Company does not have a vigil mechanism and is not required to have a vigil mechanism as per the Companies Act, 2013 or SEBI LODR Regulations and accordingly reporting under clause 3(xi)(c) of the Order is not applicable.

xii. According to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly, reporting under clause 3(xii) of the Order is not applicable.

xiii. In our opinion and according to the information and explanations given to us, the transactions entered with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and details have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.

xiv. According to the information and explanations given to us, the Company does not have an internal audit system and is not required to have an internal audit system as per Section 138 of the Companies Act, 2013. Accordingly, reporting under clause 3(xiv)(a) and 3(xiv)(b) of the Order is not applicable.

xv. According to the information and explanations given to us, in our opinion the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. (a) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under clause 3(xvi)(c) and (d) of the Order are not applicable.

xvii. According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has incurred cash losses in the financial year and in the immediately preceding financial year amounting to Rs. 5.02 Lakhs and Rs. 2.79 Lakhs respectively.

xviii. There has been resignation of the statutory auditors during the year, and as per the communication shared by the outgoing auditors, they have not raised any issues, objections or concerns.



- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report, that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the information and explanation as made available to us by the management of the Company up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The requirements as stipulated by the provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company. Accordingly, reporting under clause 3(xx)(a) and (b) of the Order are not applicable.

**For ASA & Associates LLP**

Chartered Accountants

Firm Registration No: 009571N/N500006

**G.N. Ramaswami**

Partner

Membership No: 202363

UDIN: 25202363BMOQHG6478



Place: Chennai

Date: May 08, 2025



**Annexure B to the Independent Auditors' Report**

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

**Report on the Internal Financial Controls with reference to the Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls with reference to the Financial Statements of Shankara Buildpro Limited (the "Company") as at March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to the Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditors' Responsibility**

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



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

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

### **Meaning of Internal Financial Controls with reference to the Financial Statements**

A Company's internal financial control with reference to the Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to the Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls with reference to the Financial Statements**

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





**Opinion**

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

**For ASA & Associates LLP**

Chartered Accountants

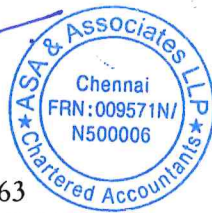
Firm Registration No: 009571N/N500006

**GN Ramaswami**

Partner

Membership No. 202363

UDIN: 25202363BMOQHG6478



Place: Chennai

Date: May 08, 2025

CIN : U24311KA2023PLC179791 PHONE : 080 4011 7777

E MAIL ID : compliance@shankarabuildpro.com

BALANCE SHEET AS AT 31ST MARCH 2025

(Rupees in Lakhs)

Particulars	Note No.	As at 31-03-2025	As at 31-03-2024
<b>I ASSETS</b>			
(1) <b>Non-current assets</b>			
(a) Property, Plant and Equipment		-	-
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Right-of-use Asset		-	-
(e) Intangible assets		-	-
(f) Intangible assets under development		-	-
(g) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Loans		-	-
(iv) Other financial assets	4	0.30	0.30
(h) Deferred tax assets (net)	10	1.99	0.70
(i) Other non-current assets		-	-
<b>Total Non-current assets</b>		<b>2.29</b>	<b>1.00</b>
(2) <b>Current assets</b>			
(a) Inventories		-	-
(b) Financial Assets		-	-
(i) Trade receivables		-	-
(ii) Cash and cash equivalents	5	0.43	0.70
(iii) Bank balances other than (ii) above		-	-
(iv) Other financial assets		-	-
(c) Other current assets		-	-
<b>Total current assets</b>		<b>0.43</b>	<b>0.70</b>
<b>Total Assets</b>		<b>2.72</b>	<b>1.70</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	6	1.00	1.00
(b) Other Equity	7	(5.91)	(2.09)
<b>Total Equity</b>		<b>(4.91)</b>	<b>(1.09)</b>
<b>Liabilities</b>			
(1) <b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ia) Lease Liabilities		-	-
(ii) Other financial liabilities		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
<b>Total Non-current liabilities</b>		<b>-</b>	<b>-</b>
(2) <b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ia) Lease Liabilities		-	-
(ii) Trade payables:-		-	-
(A) total outstanding dues of micro enterprises and small enterprises ; and		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(iii) Other financial liabilities	8	7.42	2.79
(b) Other current liabilities	9	0.21	-
(c) Provisions		-	-
(d) Current Tax Liabilities(Net)		-	-
<b>Total current liabilities</b>		<b>7.63</b>	<b>2.79</b>
<b>Total Equity and Liabilities</b>		<b>2.72</b>	<b>1.70</b>

Material accounting policies information

1 to 3

See accompanying notes to the financial statements

Vide our report of even date

For ASA & Associates LLP

Chartered Accountants

ICAI Firm Reg.No:009571N/N500006

GN Ramaswami

Partner

Membership No: 202363

Place: Chennai

Date: May 8, 2025



For and on behalf of the Board of Directors

Sukumar Srinivas

Managing Director

DIN: 01668064

Place: Bengaluru

Date: May 8, 2025

Dhananjay Miralay Srinivas

Director

DIN: 09108483



**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2025**

(Rupees in Lakhs)

Particulars	Note No.	For the year ended 31-03-2025	For the period from 13-10-2023 to the period ending on 31-03-2024
I Revenue From Operations		-	-
II Other Income		-	-
III Total Income (I+II)		-	-
IV Expenses			
Purchases of Stock-in-Trade		-	-
Changes in inventories of Stock-in-Trade		-	-
Employee benefits expense		-	-
Finance costs		0.09	-
Depreciation and amortization expense		-	-
Other expenses	11	5.02	2.79
Total expenses (IV)		5.11	2.79
V Profit/(loss) before exceptional items and tax (III - IV)		(5.11)	(2.79)
VI Exceptional items		-	-
VII Profit/(loss) after exceptional items and tax (V - VI)		(5.11)	(2.79)
VIII Tax expense:			
(1) Current tax		-	-
(2) Tax relating to earlier years		-	-
(3) Deferred tax		(1.29)	(0.70)
		(1.29)	(0.70)
IX Profit/(Loss) for the year (VII - VIII)		(3.82)	(2.09)
X Other Comprehensive Income			
A Items that will not be reclassified to profit or loss			
(i) Re-measurements of the defined benefit plans		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
Total A		-	-
B Items that will be reclassified to profit or loss			
(i) Effective portion of cash flow hedges		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total B		-	-
Total Other Comprehensive Income/(loss) (A+B)		-	-
XI Total Comprehensive Income for the year (IX + X)		(3.82)	(2.09)
XII Earning per equity share: [Face value Rs.10 per share]	12		
(1) Basic (in Rs.)		(38.20)	(20.90)
(2) Diluted (in Rs.)		(38.20)	(20.90)
Material accounting policies information	1 to 3		

See accompanying notes to the financial statements

Vide our report of even date

For and on behalf of the Board of Directors

For ASA & Associates LLP  
Chartered Accountants  
ICAI Firm Reg.No:009571N/N500006

GN Ramaswami  
Partner  
Membership No: 202363



Place: Chennai  
Date: May 8, 2025

*Sukumar Srinivas*  
Sukumar Srinivas

Managing Director  
DIN: 01668064

Place: Bengaluru  
Date: May 8, 2025

*Dhananjay Miralay Srinivas*  
Dhananjay Miralay Srinivas

Director  
DIN: 09108483

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2025

(Rupees in Lakhs)

**A. Equity Share Capital**

**(1) Year ended 31st March 2025 (Refer Note No. 7)**

Balance at the beginning i.e. 1st April 2024	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end i.e. 31st March 2025
1.00	-	1.00	-	1.00

**(2) Period ended 31st March 2024 (Refer Note No. 7)**

Balance at the beginning i.e. 13th October 2023	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end i.e. 31st March 2024
-	-	-	1.00	1.00

**B. Other Equity (Refer Note No. 8)**

**(1) Year ended 31st March 2025**

(f) Year ended 31st March 2025					
Particulars	Note No	Reserves and Surplus		Other items of other comprehensive income	Total
		Retained Earnings		Remeasurements of Net defined benefit Liability / Asset	
		Surplus in Statement of Profit and Loss	Defined benefit plan		
Balance at the beginning i.e.1st April 2024	8	(2.09)	-	-	(2.09)
Profit/Loss for the period		(3.82)	-	-	(3.82)
Balance at the end i.e. 31st March 2025		(5.91)	-	-	(5.91)





STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2025

(Rupees in Lakhs)

(2) Period ended 31st March 2024

Particulars	Note No	Reserve and Surplus		Other Items of other comprehensive income	Total
		Retained Earnings		Remeasurements of Net defined benefit Liability / Asset	
		Surplus in Statement of Profit and Loss	Defined benefit plan		
Balance at the beginning i.e. 13th October 2023	8	-	-	-	(2.09)
Profit/Loss for the period from 13th October 2023 to 31st March 2024		(2.09)			
Balance at the end i.e. 31st March 2024		(2.09)	-	-	(2.09)
Material accounting policies information	1 to 3				

See accompanying notes to the financial statements

Vide our report of even date  
For ASA & Associates LLP  
Chartered Accountants  
ICAI Firm Reg No 009571N/N500006

*Ganesh*  
GN Ramaswami  
Partner  
Membership No: 202363

Place: Chennai  
Date: May 8, 2025



For and on behalf of the Board of Directors

*Sukumar Srinivas*  
Sukumar Srinivas  
Managing Director  
DIN: 01668064

*Dhananjay Miralay Srinivas*  
Dhananjay Miralay Srinivas  
Director  
DIN: 09108483

Place: Bengaluru  
Date: May 8, 2025

**SHANKARA BUILDPRO LIMITED**

NO. 21/1 & 35-A-1, HOSUR MAIN ROAD, ELECTRONIC CITY, VEERASANDRA, ELECTRONICS CITY, BANGALORE - 560100.

CIN : U24311KA2023PLC179791

PHONE : 080 4011 7777

E MAIL ID : compliance@shankarabuildpro.com

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31-03-2025**

(Rupees in Lakhs)

Particulars	Note No.	For the year ended 31-03-2025	For the period from 13-10-2023 to the period ending on 31-03-2024
<b>Cash flow from operating activities</b>			
Profit before tax		(5.11)	(2.79)
<b>Adjustments to reconcile profit before tax to net cash flow:</b>			
Interest Expenses		0.09	-
<b>Operating profit before working capital changes</b>		<b>(5.02)</b>	<b>(2.79)</b>
(Decrease)/ Increase in other financial liabilities	9	4.54	2.79
(Decrease)/ Increase in other current liabilities	10	0.21	-
<b>Net cash flows from/(used in) operating activities (A)</b>		<b>(0.27)</b>	<b>(0.30)</b>
<b>Cash flow from investing activities</b>		-	-
<b>Net cash flows from/(used in) investing activities (B)</b>		-	-
<b>Cash flow from financing activities</b>			
Proceeds from issuance of Equity share capital	7	-	1.00
<b>Net cash flows from/(used in) financing activities (C)</b>		-	1.00
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>(0.27)</b>	<b>0.70</b>
Cash and cash equivalents - at the beginning of the year		0.70	-
Cash and cash equivalents - at the end of the year	5	0.43	0.70
Note: Cash and Cash equivalents in the Cash Flow Statement comprise of the following :-			
i) Balance with Banks :			
- In Current Account		0.43	0.70
		<b>0.43</b>	<b>0.70</b>
<b>Material accounting policies information</b>	1 to 3		

See accompanying notes to the financial statements

The above Statement of Cash Flows has been prepared under the Indirect method as set out in Ind AS -7.

Vide our report of even date

For ASA & Associates LLP

Chartered Accountants

ICAI Firm Reg No:009571N/N500006

GN Ramaswami

Partner

Membership No: 202363



For and on behalf of the Board of Directors

*Sukumar Sriniv*

Sukumar Sriniv. Dhananjay Mirlay Srinivas

Managing Direc Director

DIN: 01668064 DIN: 09108483

*Mirlay Srinivas*

Place: Chennai

Date: May 8, 2025

Place: Bengaluru

Date: May 8, 2025

**Shankara Buildpro Limited**  
**Notes to the Financial Statements**

(Rupees in Lakhs)

**14 Related party disclosures**

**A. Names of Related parties with whom transactions have taken place during the year and nature of relationship:**

Holding Company	Shankara Building Products Limited, Bengaluru
Fellow Subsidiaries	Taurus Value Steel & Pipes Private Limited, Kutbullapur Mandal, Telangana Vishal Precision Steel Tubes and Strips Private Limited, Hoskote, Karnataka Steel Network (Holdings) Pte Limited, Singapore Centurywells Roofing India Private Limited, Kancheepuram, Tamil Nadu
<b>Other related parties and their relationship where transaction exists:</b>	
Key Managerial Personnel	Mr. Sukumar Srinivas (Managing Director) Mr. Dhananjay Mirlay Srinivas (Director) Mr. Chengalan Nalagath Agfa (Wholetime Director)
Enterprise in which Key Managerial Personnel have significant influence	Shankara Holdings Private Limited, Bengaluru
<b>Other related parties and their relationship where no transaction exists:</b>	
Relatives of Key Managerial Personnel	Mrs. Parwathi Mirlay Srikanth

B. Transactions with Related Parties	For the year ended 31-03-2025	For the period from 13-10-2023 to the period ending on 31-03-2024
<b>Rent paid to</b> Shankara Building Products Limited, Bengaluru	1.20	0.56
<b>Interest Paid to</b> Shankara Building Products Limited, Bengaluru	0.09	-
<b>Rental deposit given to</b> Shankara Building Products Limited, Bengaluru	-	0.30
<b>C. Balance Outstanding to/ from related parties</b>		
	<b>As at 31-03-2025</b>	<b>As at 31-03-2024</b>
<b>Expenses payable to</b> Shankara Building Products Limited, Bengaluru	(3.51)	(0.80)
<b>Rental deposit receivable from</b> Shankara Building Products Limited, Bengaluru	0.30	0.30
<b>Interest Payable to</b> Shankara Building Products Limited, Bengaluru	(0.08)	-
<b>Rent payable to</b> Shankara Building Products Limited, Bengaluru	(2.08)	(0.56)

Vide our report of even date  
**For ASA & Associates LLP**  
Chartered Accountants  
ICAI Firm Reg.No:009571N/N500006

**GN Ramaswami**  
Partner  
Membership No: 202363

Place: Chennai  
Date: May 8, 2025



**For and on behalf of the Board of Directors**

**Sukumar Srinivas**  
Managing Director  
DIN: 01668064

Place: Bengaluru  
Date: May 8, 2025

**Dhananjay Mirlay Srinivas**  
Director  
DIN: 09108483