LIKHITHA INFRASTRUCTURE LIMITED

CIN : L45200TG1998PLC029911

Date: Thursday, August 28, 2025

To The Corporate Relationship Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001. **Scrip Code: 543240**	To National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051. **Scrip Symbol: LIKHITHA**

Dear Sir/ Madam,

Sub: Submission of Notice of 26th Annual General Meeting (AGM) along with Annual Report for the Financial Year 2024-25 as required under Regulation 34(1) of SEBI (LODR) Regulations, 2015.

Pursuant to regulation 34(1) of SEBI (LODR) Regulations, 2015, we are enclosing herewith the Notice of 26th Annual General Meeting (AGM) along with the Annual Report for the Financial Year 2024-25, which is being sent to the members of the Company through electronic mode.

The Annual Report 2024-25 containing the Notice of the 26th Annual General Meeting has also been uploaded on the Company's website at https://likhitha.co.in/img/content/annual-reports/Annual_Report_2024-25.pdf.

This is for your information and records.

Thanking you,
For Likhitha Infrastructure Limited

Y Pallavi Digitally signed by Y Pallavi Date: 2025.08.28 20:14:55 +05'30'

Likhitha Infrastructure Limited Hyderabad

Pallavi Yerragonda
Company Secretary & Compliance Officer
M. No. A70447

Encl. as above

ICS Reg. No. : RI01/11777 JAS-ANZ

Expanding Steadily.
Ascending Globally.

LIKHITHA
Fueling The Future

Annual Report 2024-25

Contents

About the Report

We are happy to present our 26th Annual Report. This report presents our financial, non-financial performance to provide insights into our strategy, business model, governance, risks, and opportunities.

All the information presented in this report pertains to standalone operations of Likhitha Infrastructure Limited, unless otherwise specified. It includes Statutory Reports and Audited Financial Statements for the period from April 01, 2024 to March 31, 2025.

This report also includes the Business Responsibility and Sustainability Report (BRSR), prepared in accordance with the guidelines issued by the Securities and Exchange Board of India (SEBI).

The financial and statutory data disclosed in the statutory sections of this report meet the requirements of the Companies Act, 2013 (including the rules made thereunder) and the applicable SEBI Regulations.

BOARD RESPONSIBILITY STATEMENT

The contents of this Report have been read and reviewed by the Company's Senior Management, under the guidance of the Board.

This ensured the integrity, accuracy and completeness of the information disclosed in the Report.

FORWARD-LOOKING STATEMENTS

This Annual Report 2024-25 includes forward-looking statements that reflect the Company's objectives, projections, estimates, and expectations. These statements are generally identified by terms such as 'may', 'believe', 'outlook', 'plan', 'anticipate', 'continue', 'estimate', 'expect', 'aim', 'ambition', 'intends', 'will', 'would', 'undertakes', 'contemplates', 'seeks to', 'objective', 'goal', 'projects', 'should' and similar expressions. Such statements are necessarily dependent on projections and trends and constitute our current expectations based on reasonable assumptions and current business trends. However, the actual results might differ from those expressed or implied in such forward-looking statements, due to risks and uncertainties, and other external factors.

Scan the above QR Code to see this Report online

You can also find this report online @ https://likhitha.co.in/img/content/annual-reports/Annual_Report_2024-25.pdf

Expanding Steadily. Ascending Globally.

Aiming to reinforce our pivotal role as a vital contributor to India's energy infrastructure sector and spotlight our evolving identity as a rising player in the global energy infrastructure sector.

Likhitha Infrastructure: Driving Impact Worldwide

Likhitha Infrastructure Limited. is firmly rooted in India's energy infrastructure sector, while steadily stepping onto the global stage. The year 2024-25 marked a new phase in the Company's evolution, as it deepened its presence in India's cross-country pipeline and CGD segments, while also venturing assertively into international markets.

Backed by over 27 years of expertise in the oil and gas infrastructure space, Likhitha continues to expand steadily – strengthening its presence across 20 Indian states and 2 Union Territories, executing complex projects with precision, and maintaining its reputation for on-time, high-quality delivery. As of March 31, 2025, the Company had executed over 6,000 km of pipelines, supported by a robust order book of approximately ₹1,200 crore, reflecting its strong market standing.

The Company also took significant steps to ascend globally. A Joint Venture in Saudi Arabia and a registered branch office in Abu Dhabi (UAE), position Likhitha to tap into the infrastructure ambitions of energy-rich economies in the Middle East. These initiatives align with strategic visions such as Saudi Arabia's Vision 2030 and Abu Dhabi's (UAE) Net Zero by 2050, both of which demand world-class pipeline infrastructure – a space where Likhitha is poised to contribute with proven capability.

With India targeting to raise the share of natural gas in its energy mix from 7% to 15% by 2030, and over 10,800 km of pipeline projects under execution, the domestic opportunity remains expansive. Globally, the oil and gas infrastructure market is projected to reach US$9.89 trillion by 2029, offering unprecedented scope for growth.

At Likhitha, we see ourselves as more than just a service provider, we partner with India's energy sector to meet India's growing energy needs. By consistently delivering high-quality infrastructure, maintaining rigorous safety standards, and striving for excellence in every project. By combining technical expertise with proven execution capabilities, the Company continues to strengthen its position as a trusted partner in delivering reliable energy solutions.

Pipelines of Progress. Pathways to the World.

From Humble Beginnings to National Prominence

Likhitha Infrastructure Ltd. was incorporated in 1998, and over the past 27 years has steadily grown from a small-scale pipeline contractor into one of India's premier oil and gas infrastructure specialists. Guided by a vision to strengthen the nation's energy backbone, the Company has consistently focused on technical excellence and project delivery.

Leadership that Steers with Vision

Under the leadership of Mr. Srinivasa Rao Gaddipati, Founder and Managing Director, Likhitha Infrastructure has built a strong reputation for timely execution, quality, and reliability. With his decades of industry experience, he has guided the Company to focus on operational discipline, safety, and customer trust. His hands-on approach and clarity of vision continue to drive Likhitha's steady growth and strengthen its position as a trusted pipeline infrastructure specialist.

Expanding Presence, Extending Impact

The Company's projects are not just about laying pipelines; they are about enabling energy access and driving social transformation. With a growing role in connecting underserved regions and contributing to better fuel availability, Likhitha's presence is contributing to economic opportunity. Its foray into select international markets reflects its philosophy to participate meaningfully in facilitating energy availability, while creating value for stakeholders and communities.

A Legacy and a Launchpad

From its inception in 1998, Likhitha has evolved beyond executing infrastructure – it has become a trusted partner in shaping integrated energy corridors for India and beyond. With strong financials, and the flexibility to adapt in new geographies, the Company is well-positioned to pursue global opportunities. As Likhitha forges ahead, it continues to lay the groundwork for a future where secure and accessible energy flows across regions and economies.

Vision

To provide services

- With the highest level of workmanship and exemplary speed by continuously enhancing organizational skill through innovation and teamwork.
- With the highest quality of work along with adherence to the international standards of Health, Safety & Environment.
- With the highest levels of professionalism, integrity, honesty and fairness in our relationship with our stakeholders and employees.
- With remarkable planning and resource optimization in our pursuit of excellence.
- In new verticals and new geographical areas outside India.

Mission

To provide the best services in the field of Oil and Gas pipeline infrastructure and thereby contribute to India's endeavour to emerge self-reliant and a leader in green fuel.

Engineering Energy Pathways. Empowering National Ambitions.

At Likhitha Infrastructure Ltd., we are not just building pipelines – we are building the infrastructure of India's energy future. With over 27 years of proven expertise, we continue to lead the energy transportation through precision execution and strategic expansion. Our operations span two synergistic verticals that address the evolving demands: Pipeline Infrastructure and other associated Services. Together, these pillars position us as a full-spectrum energy infrastructure partner.

Laying the Lifelines – Pipeline Infrastructure

Energy moves through systems we bring to life. As one of the few companies in India with deep capabilities across both cross-country pipelines and City Gas Distribution (CGD) networks, Likhitha enables uninterrupted and efficient energy flow from source to consumer.

Cross-Country Pipelines: Laying of Cross Country Pipeline projects along with piping, civil, electrical, instrumentation and other associated works across the nation.

Our legacy includes the successful execution of South-East Asia's first trans-national cross-border petroleum pipeline – connecting India to Nepal. Today, our pipeline projects span varied terrains and distances, delivering high-integrity solutions that meet international standards.

City Gas Distribution: Involves laying of steel and MDPE pipelines for consumers across domestic, commercial and industrial sector creating a network of pipelines along with associated facilities, Last Mile Connections and CNG Stations.

A Strategic Blend of Vision, Versatility, and Value

What sets Likhitha apart is our ability to integrate engineering depth with execution speed. Whether it's enabling India's target to achieve 15% natural gas share by 2030 or supporting cross-border energy connectivity, our projects reflect purpose, precision, and partnership.

As India builds one of the largest natural gas pipeline grids in the world, and energy infrastructure expands beyond borders, Likhitha Infrastructure Ltd. remains poised to lead.

Our Milestones

1998
Incorporated as 'Likhitha Constructions Private Limited'.

2006
Started work on our first City Gas Distribution pipeline project.

2011
Change in name from 'Likhitha Constructions Private Limited' to 'Likhitha Infrastructure Private Limited'.

2013
Expanded our capabilities with our first cross-country pipeline project with associated facilities.

2014
Received our first Operations & Maintenance (O&M) services project.

2015
Completed our first 50 km-long cross-country pipeline project.

2017
Annual revenues from operations crossed ₹ 10,000 Lakhs for the first time; bagged our first ₹ 5000 Lakhs O&M services project.

2018
Received our first ₹ 10,000 Lakhs cross-country pipeline project.

2019
Became a public limited company; commissioned a 69km-long 10" pipeline project from Motihari (Bihar, India) to Amlekhganj (Nepal).

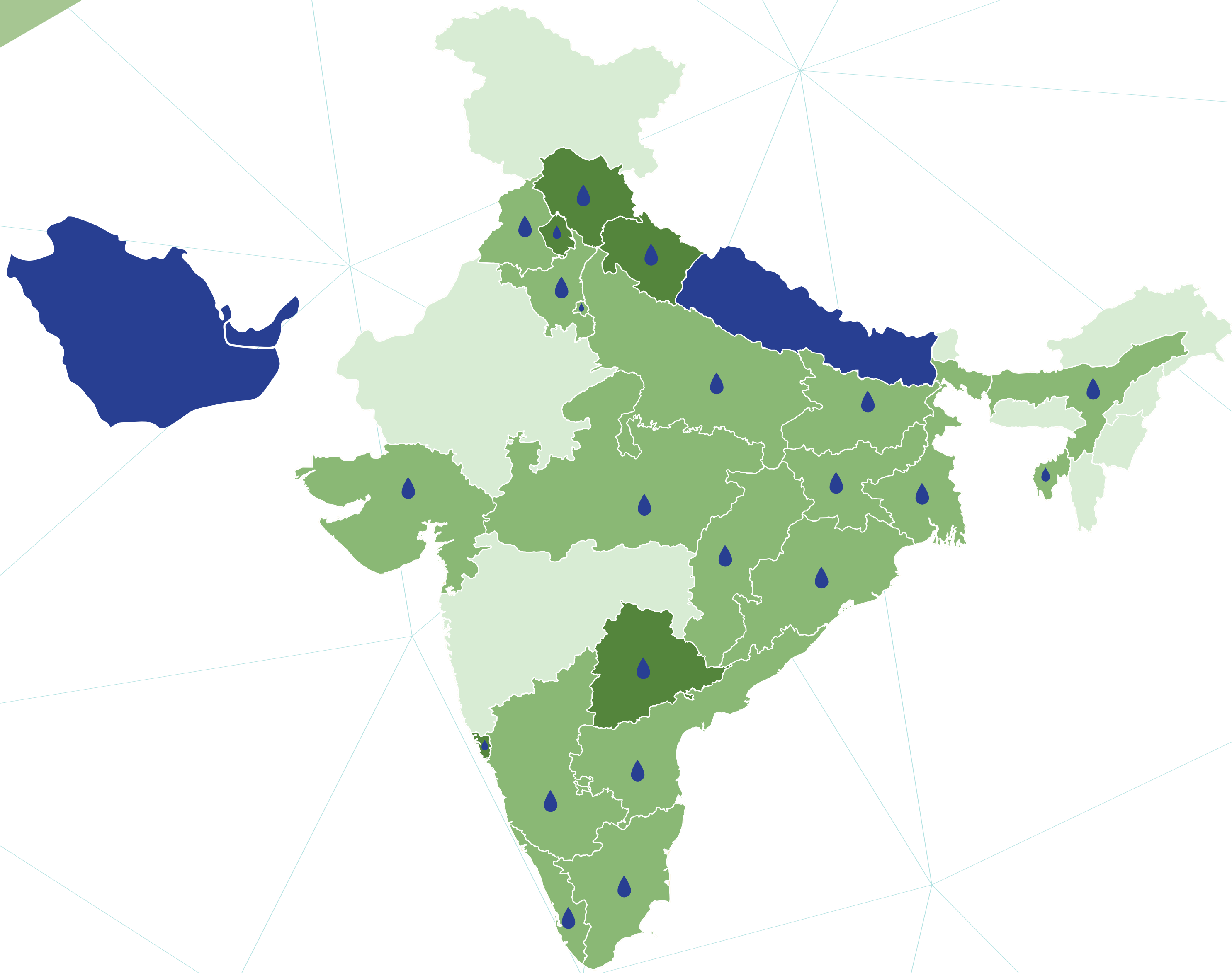
2020
Listed on BSE and NSE with an Initial Public Offer (IPO) of 51,00,000 Equity Shares.

2022
Stepped successfully into Silver Jubilee year.

2023
Successfully incorporated a Joint Venture Company in the kingdom of Saudi Arabia.

2024
Registered a branch office in Abu Dhabi (UAE)

Our Footprints



Note: The above map is not scale and is for illustrative purpose only

States in India with On-going Projects

Andhra Pradesh
Assam
Bihar
Chhattisgarh
Delhi (UT)
Gujarat
Haryana
Jharkhand
Karnataka
Kerala
Madhya Pradesh
Odisha
Punjab
Tamil Nadu
Tripura
Uttar Pradesh
West Bengal

States in India with Completed Projects

Chandigarh (UT)
Goa
Himachal Pradesh
Telangana
Uttarakhand

Overseas Presence

Saudi Arabia
Nepal
Abu Dhabi (UAE)

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Our Clientele

- IHB Limited (A consortium of India Oil Corporation, Hindustan Petroleum and Bharat Petroleum)
- Numaligarh Refinery Limited
- Oil and Natural Gas Corporation (ONGC)
- Hindustan Petroleum Corporation Limited (HPCL)
- GAIL Gas Limited (GGL)
- Indian Oil Corporation Limited (IOCL)
- GAIL India Limited (GAIL)
- Indian Oil- Adani Gas Private Limited (IOAGPL)
- Torrent Gas Private Limited (TGPL)
- Green Gas Limited (GGL)
- Indraprastha Gas Limited (IGL)
- Haryana City Gas
- Indradhanush Gas Grid Limited (IGGL)
- Bharat Petroleum Corporation Limited (BPCL)
- Atlantic, Gulf & Pacific (AG&P)
- Avantika Gas Limited

Chairman's Message

Strength in Execution. Vision in Expansion.

Dear Shareholders,

It gives me immense pride to present to you the Annual Report of Likhitha Infrastructure Limited for the financial year 2024-25. Over the past 27 years, we have built more than just infrastructure – we have built trust, credibility, and a track record of delivering complex projects with efficiency and precision. By embracing best industry practices, optimising resources to scale its operations and to achieve excellence in achieving in operations and overall functioning. CRISIL has reaffirmed the rating of your Company as an 'A' rating with a Stable outlook.

India has continued to assert its position as one of the most resilient and fastest-growing economies globally, with GDP growth estimated between 6.3% and 7.2% for the year. This growth has been fuelled by public infrastructure investment, strong domestic consumption, and an accelerating shift toward clean energy. These developments are highly relevant to the space in which we operate and present considerable opportunities for companies like ours that are deeply embedded in the energy logistics ecosystem.

India's growing demand for natural gas, backed by the Government's push for a gas-based economy and expansion of the national gas grid, continues to drive opportunities in pipeline infrastructure and City Gas Distribution. Our track record of completing over 6,000 km of pipeline projects places us in a strong position to contribute meaningfully to this national priority. Each kilometre we build not only transports energy but also connects communities, powers industries, and supports a cleaner environment.

The company has achieved a benchmark turnover of ₹ 512.22 crores marking a growth of 21.35% over the previous year.

As of March 31, 2025, our order book stood at approximately ₹1,200 crores.

We expanded our global presence through the operationalization of our joint venture in Saudi Arabia and the establishment of our branch office in Abu Dhabi. These strategic steps are in line with our vision to gradually scale our presence in international markets, particularly in regions where energy infrastructure development is gaining pace.

While expanding our external footprint, we remain equally focused on building internal capabilities. During FY25, we intensified our employee development programs, enhanced safety training across project sites, and implemented advanced monitoring systems in line with global Health, Safety, and Environment (HSE) standards. We are also making steady progress in digital transformation – improving project tracking, safety compliance, and operational transparency through integrated platforms.

As we look ahead, we remain confident in our ability to expand steadily and ascend globally, supported by a dedicated team, strong customer relationships, and sound financial fundamentals.

On behalf of the Board of Directors, I extend my sincere gratitude to our shareholders, employees, partners, and stakeholders for their unwavering support and belief in our journey.

Warm regards,

Sivasankara Parameswara Kurup Pillai
Chairman and Director

Managing Director's Message

Expanding Horizons. Executing with Purpose.

Dear Shareholders,

As we mark the completion of our 26th year, it gives me great pride to present the performance and progress of Likhitha Infrastructure Ltd. for the financial year 2024-25. This has been a year of measured expansion, operational excellence, and continued value creation across geographies.

Our consolidated revenue reached an all-time high of ₹ 52,526 lakh, a robust increase of 24.5% over the previous year. Profit after tax stood at ₹ 6,943 lakh. As on March 31, 2025 our current order book stood at ₹ 1,200 crore reflects the timely execution of large-scale projects, we remain focused on building a pipeline of quality projects that meet our profitability benchmarks.

India continues to offer significant opportunities for the oil and gas infrastructure sector. With the government aiming to increase natural gas's share in the energy mix to 15% by 2030 and extending the national gas grid across regions, we are well-positioned to serve this growing demand. The industry is also witnessing a strong push toward cleaner energy and last-mile gas connectivity, offering expanded opportunities for CGD and pipeline infrastructure players.

Over the past year, we executed major cross-country and City Gas Distribution projects. Our reputation for timely execution of projects and high safety standards continues to differentiate us in an increasingly competitive environment.

On the international front, our strategic initiatives are beginning to take shape. The commissioning of our joint venture in Saudi Arabia and the operational branch in Abu Dhabi mark important milestones in our long-term global expansion strategy. These ventures allow us to tap into large infrastructure projects in high-growth energy economies.

As always, our people remain at the core of our achievements. Our workforce of over 887 employees continues to be strengthened through skill-building initiatives, advanced project training, and a strong safety-first culture. I'm proud to share that we maintained a zero-fatality record and enhanced our EHS performance across all active sites through digital monitoring and integrated safety audits.

As we look ahead, we remain focused on improving project execution models, deepening customer partnerships, and leveraging technology to enhance delivery and governance. Our aim is not just to expand in size, but to ascend in capability, reputation, and impact - both in India and globally.

I am deeply grateful to our Board of Directors, employees, customers, and shareholders for their trust and continued support. Together, we are engineering a stronger, smarter, and a better future.

Warm regards,

Srinivasa Rao Gaddipati
Managing Director

Project Highlights FY 2024-25

Nagpur–Chhindwara–Jabalpur Pipeline Project

- **Eco-Sensitive Execution**: The pipeline traverses through extremely dense forest areas. Advanced planning and execution ensured **preserving the natural flora, fauna, and wildlife** habitats.
- **Challenging Geological Conditions**: Approximately **50% of the pipeline trench was excavated in hard rocky terrain**, requiring specialized equipment and techniques to maintain project timelines and safety standards.
- **Undulating Terrain**: The pipeline alignment navigates a **highly undulated landscape**, with elevation variations ranging from **120 to 150 meters**, demanding precise engineering and topographical assessment for safe and efficient installation.

Mumbai–Nagpur–Jharsuguda Pipeline Project

- **Industry Milestone**: Successfully conducted **57 km of hydro-testing in a single section**, setting a **benchmark in the Oil & Gas sector** for long-distance pipeline integrity validation.
- **Strategic Route**: The pipeline alignment passes through a coal mining zone, requiring robust coordination with mining operations and adherence to stringent safety protocols.
- **Strong Progress**: **Over 50% of the project work has been completed within the current financial year,** reflecting efficient project management and execution capabilities.

Srikakulam–Angul Pipeline Project

- **Eco-Conscious Construction**: The pipeline traverses through e**xtremely dense forest regions**, with all activities executed in a manner that p**reserves the local flora, fauna, and wildlife**, ensuring environmental sustainability.
- **Challenging Topography**: Approximately **10-12 km of the alignment features highly undulated terrain**, with elevation differences ranging from **120 to 150 meters**, requiring advanced engineering solutions.
- **Right of Way (ROW) Development**: In **hilly and forested zones**, ROW has been meticulously prepared by **cutting through hills and clearing paths**, enabling the safe and efficient movement of construction resources without compromising ecological balance.

Motihari–Amlekhganj Combined Station Works Project (Nepal – International)

- **Record-Time Execution**: The project was **successfully constructed in record time**, marking a significant achievement in cross-border infrastructure development.
- **Seamless Cross-Border Logistics: Custom clearance processes were efficiently managed**, ensuring **swift and uninterrupted material flow** from India to Nepal – crucial for maintaining the project timeline.
- **International Collaboration**: As a strategically important international project, it highlights strong **bilateral cooperation** and effective coordination across borders.

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Project Highlights FY 2024-25

NRL – PNCPL (Paradip–Numaligarh Crude Oil Pipeline Project)

Strategic Location-Pipeline route passes through India's "Chicken's Neck" (Siliguri Corridor) in West Bengal – a vital yet sensitive land corridor connecting the North-East to the mainland, bordered by Nepal, Bhutan, and Bangladesh.

Engineering Excellence

- Optimized Design: Reduced installation of over 800 meters of CWC pipe, saving both cost and time.
- Specialized Handling: Deployed innovative techniques for safe lifting and lowering of 12-ton CWC pipes at site.

Logistics & Terrain Challenges

- Difficulties in transporting line pipes, heavy equipment, and materials through narrow and cultivated corridors.
- Execution involves 74 HDD crossings across rivers, highways, railways, and canals, requiring movement of heavy HDD rigs and specialized equipment.

Safety Milestone

- Appreciated and awarded by NRL & PMC–EIL for achieving 1 million safe man-hours without Lost Time Injury (LTI), reinforcing LIL's commitment to safety excellence.

Panisagar–Agartala Natural Gas Pipeline Project (Indradhanush Gas Grid Limited)

Challenging Terrain & Environment

- Route passes through forests, teak plantations, pineapple farms, rubber plantations, fishponds, and reserved forest areas.
- Out of 121 KM, nearly 65 KM lies within the reserve forest, making execution highly sensitive and regulated.
- Terrain includes steep hills up to 205 meters in height, with frequent slopes of up to 72 degrees.

Engineering & Technical Challenges

- Restricted ROW of 10 meters in thick forest and hilly zones.
- Required extensive bending – about 40% cold field bends and nearly 300 induction bends.
- Use of modified excavators with special tracks to maintain grip in mountainous areas.
- Deployed customized filling and pressurization pumps to manage elevation differences exceeding 300 meters.

Krishnapatnam-Hyderabad Multi Product Pipeline Project

- Successfully executed crossing of 2.1 kilometers length in a single shot using HDD (Horizontal Directional Drilling) trenchless technology. This crossing stands out as one of the longest HDD crossings completed in the country for a 16" pipeline and was carried out using a 500-ton capacity HDD rig.

Performance Indicators of FY 2024-25

Revenue from Operations	51,221.54 (₹ in Lakhs)
EBITDA	10,034.84 (₹ in Lakhs)
Profit Before Tax (PBT)	9,328.66 (₹ in Lakhs)
Profit After Tax (PAT)	6,936.99 (₹ in Lakhs)
Earnings Per Share - Basic & Diluted	17.58 (Face Value of ₹ 5/- each)
Net Worth	37,362.38 (₹ in Lakhs)
ROCE	27.77%

LIKHITHA Fueling The Future

Awards and Recognitions in FY 2024-25

Likhitha Infrastructure Limited received an appreciation certificate from Engineers India Limited and Numaligarh Refinery Limited for achieving one million safe man-hours for pipeline laying & SV/IP station works, Sonapur Hat to Numaligarh, Part A, West Bengal.

ISO Certifications

ISO 9001:2015

ISO 14001:2015

ISO 45001:2018

Credit Rating

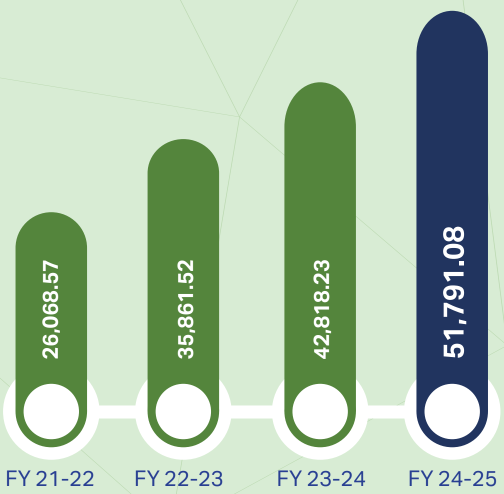
CRISIL An S&P Global Company

Long term facilities **A/Stable**

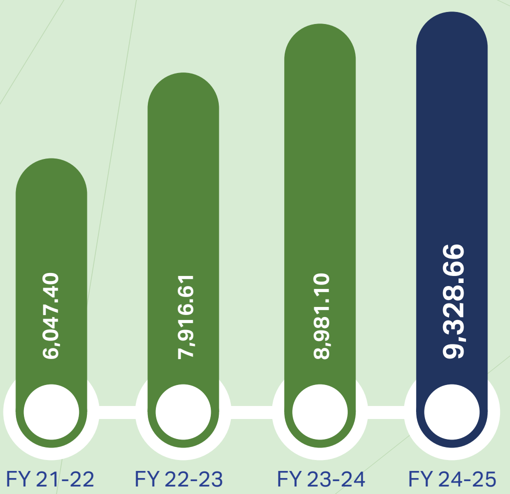
Short term facilities **A1**

The Flow of Progress (Standalone)

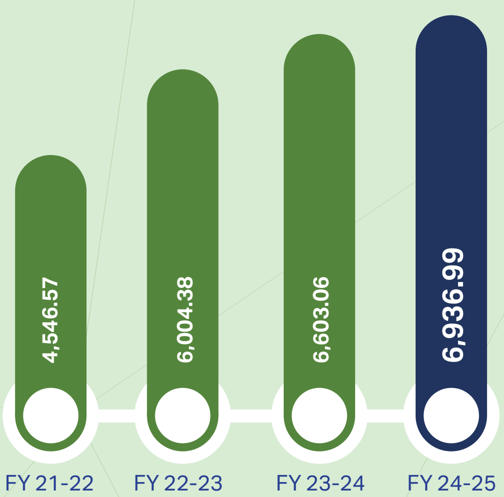
REVENUE (₹ In Lakhs)



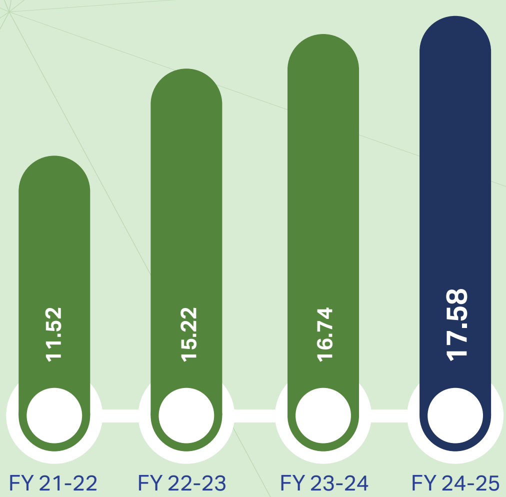
PBT (₹ In Lakhs)



PROFIT FOR THE YEAR (₹ In Lakhs)



EARNINGS PER EQUITY SHARE (₹)*



*Note: During the year under review, the Company has been subdivided its equity shares of 1 (One) equity share of ₹10/- (Rupees Ten Only) each into 2 (Two) equity shares of ₹ 5/- (Rupees Five Only) each.

Our Stakeholders

At Likhitha Infrastructure Limited, we recognize that our growth and resilience are deeply interconnected with the trust and support of our stakeholders. Each stakeholder group plays a vital role in shaping our journey and defining our responsibilities.

Our customers, leading oil & gas and City Gas Distribution companies, look to us for reliable, timely, and high-quality project delivery.

Our employees, who form the backbone of our operations, bring skill, dedication, and innovation to every project. We are committed to providing them with a safe, supportive, and growth-oriented workplace.

Our investors and shareholders place confidence in our long-term strategy and we remain focused on delivering consistent returns with transparency and accountability.

Suppliers and contractors are valuable partners who help us ensure efficiency and timely execution across diverse geographies.

Regulators and government bodies guide us in maintaining compliance, ethical standards, and operational discipline.

The communities in which we operate form another key stakeholder group, as our projects directly impact their environment, livelihoods, and quality of life.

Through continuous engagement, transparent communication, and responsible practices, we strive to create long-term value for each stakeholder group.

Our Capitals

Financial Capital

Financial Capital plays a crucial role in generating, deploying and accessing other forms of capital. It includes equity, reserves, debt and cash flows to support our operations and facilitates our ability to make new investments.

We manage our finances responsibly, focusing on maintaining liquidity, meeting short-term requirements with long-term goals and ensuring returns for stakeholders while enabling future growth. Our cash flow management is designed to meet both operational needs and future expansion plans.

Human Capital

Human Capital encompasses our people with an innovative mind set and diverse abilities that helps us deliver on our desired goals. Our inclusive culture and practices help foster critical skill sets, leadership development, safety and the wellbeing of our employees.

Social & Relationship Capital

Our multi-stakeholder approach helps to play a key role in enhancing our ties with communities around our operations and foster long-term stakeholder value. We build strong relationships based on trust, shared values, and transparency. Through direct engagement, we can understand needs and take meaningful actions to support stakeholders. By staying connected, being transparent, and acting with care, we create lasting partnerships and contribute to the long-term well-being of society.

Natural Capital

We integrate environmental responsibility into our strategy. Our constant focus remains on minimizing our environmental footprint. This is achieved through resource efficiency and conscious practices with responsible business practices.

Manufactured Capital

Manufactured Capital refers to the physical infrastructure, tools and other human made possessions that are used in business operations and other economic endeavours. These assets support efficiency, enable scalability and reliability, and contribute to long-term value creation.

Intellectual Capital

Our knowledge, skills, technical expertise and innovative practices provide high-quality client solutions. We invest in people, systems, and collaborations to enhance operational efficiency, ensure timely execution and manage risk.

Value Created

Likhitha Infrastructure Limited creates enduring value through a future-ready business model anchored in resilience, adaptability and a strong customer-centric approach. With deep expertise in laying of oil and gas pipeline, we consistently deliver scalable, efficient and sustainable solutions to evolving market needs.

Our vertically diversified operations, strong execution capabilities, and strategic geographic presence drive consistent revenue generation and risk mitigation. Through consistent execution, adherence to quality, and a strong governance framework, we ensure durable and inclusive growth, driving long-term value.

Value Creation Model

INPUTS	OUTPUTS	OUTCOMES
Financial Capital Net worth: 37,362.38 lakhs Working capital: 34096.46 lakhs	Revenue: 51221.54 lakhs PAT: 6936.99 lakhs ROCE: 27.77% EPS: 17.58 A+/Stable CRISIL credit rating	• Zero debt equity ratio • Increased geographical reach • Optimising cost
Human Capital No. of employees: 887 Training programs: 100+ Regular training and development sessions for our employees Strong Project Execution Team	Lost Time Injury frequency rate (LTIFR - Employees): Nil 100% Employees covered under Performance reviews	• Empowerment of the local workforce • Diversity and inclusion • Leadership development • Skilled workforce
Social and Relationship Capital 100% of the budget allocated to our social pillars has been fully utilized Vendors: 3000+	CSR spend: 153 Lakhs Contribution to society supporting local communities maintaing strong community relations	• Boosted client trust and loyalty • Community development • Benefit at the local area where the business operates
Natural Capital Energy Consumption: 119506.58 MJ Water Consumption: 44650 Kilo Litres Encouraging multiple usage of materials Evironmental training programs Usage of energy efficient machinery	Paper usage reduced Reduced material wastage	• Focused on reducing environmental footprint • Minimizing overall plastic consumption by replacing it with suitable alternatives
Manufactured Capital Order Book: 1200 Crores Investment in infrastructure Business spread across 20 Indian states and 2 union territories	Over 6000 kms of Completed pipelines Over 100000 LMC Connections across india Successfully entered new geographies	• Resource efficiency and effective project management • Enhanced governance, customer satisfaction
Intellectual Capital IT systems & processes Design & Engineering Capabilities Equipment Installed	Digitisation in sustainable sourcing Transparency in hands of customer Registered a trade mark	• Increased operational efficiency and trust • Effective data protection and integration of cyber security in place

PROCESS

Business Segments

CCP

CGD

Core Values

- Teamwork
- Responsibility
- Ethics
- Trust
- Safety
- Customer Centricity
- Quality

80+
HSE Training Programs

ESG Strategy

Environmental Responsibility

We are committed to minimizing our environmental footprint through efficient resource utilization, waste reduction, and eco-friendly construction practices. Key methods include carefully segregating and saving topsoil for later use in revegetation, using temporary infrastructure to limit the permanent footprint, implementing erosion controls, and managing waste to prevent contamination. Energy-efficient machinery and strict emission controls measures are employed to support low-carbon operations. Our initiatives also include conservation of natural resources, water management and efforts to reduce material wastage during project execution. We are committed to reducing waste through responsible practices such as reusing plastic materials, encouraging multiple usage, and minimizing overall plastic consumption by replacing it with suitable alternatives, while ensuring the safe handling of all construction materials, implement the safe storage and disposal of chemicals and waste by using proper containment, segregating hazardous materials, and ensuring proper disposal thereby protecting people, assets, and the environment.

Our commitment to an environmentally responsible culture is reinforced through Environmental Training programs for our site teams and the subcontractors we work with.

In addition our Risk Management Committee actively promotes a culture of sustain-ability by embedding environmental and operational risk considerations into strategic planning and execution of the Projects.

Safety in Every Pipeline. Sustainability at Every Step.

At Likhitha Infrastructure Limited, HSE excellence is embedded into every pipeline project across India. Guided by our Integrated Management System (IMS) aligned with ISO 9001, 14001, and 45001, we are committed to achieving "Zero Harm", ensuring no incidents, no injuries, and no environmental damage. Our approach balances safety, quality, and sustainability by minimizing environmental footprint, conserving resources, and delivering long-term value to stakeholders and communities.

Robust HSE Governance

Our governance framework integrates global standards and requirements, and ISO-certified protocols. Daily site safety briefings, hazard identification, risk assessments (HIRA), and digital reporting tools strengthen operational vigilance. Senior management, project heads, and supervisors lead by example through visible participation in HSE reviews, audits, and safety walks, ensuring that safety accountability extends to every level of the organization.

Integrated Management System (IMS) – Implementation

Our IMS harmonizes Quality (ISO 9001), Environment (ISO 14001), and Occupational Health & Safety (ISO 45001) requirements, ensuring systematic compliance, proactive risk management, and continual improvement. Internal audits, management reviews, and corrective actions guarantee that the system remains responsive, effective, and aligned with client and statutory requirements.

Predictive Safety and Continuous Improvement

We integrate advanced technologies such as digital monitoring, and predictive analytics to strengthen asset integrity and reliability. Real-time data enables early detection of leaks, corrosion, and equipment degradation before they escalate into risks. Lessons from audits, incidents, and near-miss events are captured, analysed, and translated into actionable improvements. Corrective and preventive actions are tracked to closure within defined timelines, ensuring accountability and transparency. This systematic approach fosters resilience, minimizes downtime, and builds a culture of prevention across operations.

Social

Always Safey First

Prioritizing the safety and well-being of people in our organization is a fundamental cornerstone of our company. We are committed to ensuring employee safety by minimizing exposure to operational hazards and occupational health risks. Our commitment and targets includes achieving Zero Accidents and Zero LTIs, risks are managed to ALARP (As Low as Reasonably Practicable) levels. Adequate resources are provided to maintain a safe and healthy working environment, supported by efforts to foster a positive safety culture and drive behavioural change. A positive safety culture is fostered through processes that are implemented organization-wide and reinforced by visible leadership commitment through regular workplace inspections, active participation in HSE meetings, and training. We operate under a comprehensive safety program with a goal of ZERO ACCIDENTS.

Training and Development

At our organization, we believe that our employees are the true foundation of our success, and their growth is essential to the long-term sustainability of our business. We are committed to fostering a culture of continuous learning that equips our workforce with the knowledge, technical expertise, and leadership capabilities needed to meet evolving business and project demands. To achieve this, we have established a comprehensive training and development framework that integrates technical skill-building, leadership development, health and safety awareness, digital transformation, and behavioural competencies. Through regular programs, workshops, and awareness sessions, employees are trained in project management methodologies, advanced technologies, and industry best practices, while also receiving guidance on communication, collaboration, adaptability, and resilience. These efforts not only enhance individual capabilities but also strengthen our collective ability to deliver complex, multidisciplinary projects with efficiency and precision.

Our continued investment in training has produced measurable results that directly contribute to organizational success. Employees trained in advanced tools and digital technologies have driven improvements in project quality and client satisfaction, while leadership development programs have built a strong pipeline of future leaders capable of guiding teams through challenging assignments. Furthermore, these initiatives have increased employee engagement and retention, reducing turnover-related risks and ensuring stability in project execution..

Lost Time Frequency Rate for Employees was **ZERO**

ZERO complaints received during the FY 24-25

Senior Leadership

Our senior management team has provided continuous support through their valuable expertise and skills. Our senior leadership plays a key role in cultivating a workplace culture built on trust, responsibility, and a commitment to continuous growth.

Equal Opportunities

At Likhitha Infrastructure Limited diversity, equity, and inclusion are integral parts of our company. We are dedicated to building a workplace where every individual feels respected, valued and all employees have equitable access to opportunities.

We have a team with diverse experience, and this diverse talent pool fosters a dynamic workplace, driving innovation and enabling us to uphold the highest standards of excellence.

Grievance Redressal Mechanism

We aim to create healthy employee relationships by ensuring timely and fair resolution of employee grievances related to working conditions, benefits, ethics, code of conduct, or sexual harassment. Accessible through multiple channels, the process is structured to record, track, and resolve issues with speed and clarity. Every complaint may be directly lodged to HR, ensuring real-time visibility and systematic follow-up. Any complaint related to sexual harassment can be directly reported to the Internal Complaints Committee.

Governance Structure

Our governance structure includes the Board of Directors and five board committees. The board is committed to strong corporate governance, setting high standards that go beyond legal requirements. It holds overall responsibility for strategy, major transactions, capital structure, key financial decisions, and oversight of policies, internal controls, and corporate culture. While some responsibilities are handled directly by the Board, others are delegated to its Committees and Senior Management for effective execution and oversight.

BOARD OF DIRECTORS

- Audit Committee
- Nomination and Remuneration Committee
- Corporate Social Responsibility Committee
- Stakeholders Relationship Committee
- Risk Management Committee

Upholding Ethical Standards

Our Code of Business Conduct and Ethics not only governs individual conduct but also reflects the tone set at the top. Our leadership is deeply committed to upholding the principles of ethical business, with zero tolerance for bribery, fraud, or malpractice. We encourage a culture of transparency through robust internal controls and a whistleblower mechanism.

Digital governance tools and internal audit mechanisms are regularly upgraded to monitor compliance, mitigate risks, and improve decision-making. We also promote continuous training on regulatory updates, ethical business practices, and governance standards.

Through a proactive and adaptive governance structure, Likhitha Infrastructure Limited remains committed to safeguarding stakeholder interests and supports responsible business growth.

Safety at the Workplace

We are committed to fostering a respectful, inclusive, and harassment-free work environment. The company does not tolerate any retribution against any person who has reported concerns in good faith. An Internal Complaints Committee (ICC) has been constituted to ensure fair, confidential, and timely redressal of complaints. Ongoing training and awareness initiatives reinforce our commitment to creating a workplace where every employee feels safe, valued, and empowered.

RESPONSIBLE BUSINESS OPERATIONS

Quality is paramount to us and a key differentiator for the Company. We ensure providing highest quality services through stringent quality control checks and measures. Adherence to highest quality standards has helped us meet the national and international quality assurance standards, enabling us to maintain long-standing relationships with customers.

Along with this, we strive to bring a positive impact in the communities where we operate through our wide-ranging social welfare activities. On the CSR front, our efforts are aimed at improving the livelihoods of the marginalized communities in which we operate. We remain committed to make meaningful change to society with a focus on improving lives and ensuring upliftment of communities.

TRANSPARENCY AND ACCOUNTABILITY

We have a comprehensive reporting approach, which demonstrates an unwavering dedication to providing our stakeholders with a transparent and holistic view of our performance. We carry out periodic internal as well as external audits to ensure the efficacy of our internal control systems.

POLICIES

Our policies serve as an enabling framework for realizing our governance vision and ensuring transparency within and outside our organization.

- Nomination and Remuneration Policy
- Policy on prevention of Sexual Harassment
- Whistle Blower Policy
- Risk Assessment and Management Policy
- Policy on Preservation of Documents
- Policy on Determination of Materiality of Events
- Insider Trading Policy
- Code of Business Conduct and Ethics
- Dividend Distribution Policy
- Policy on Materiality of Related Party Transactions
- Grievance Redressal Mechanism
- Terms & Conditions for Appointment of Independent Director
- CSR Policy
- Policy for Determining Material Subsidiaries

Guiding Growth.
Powering Possibilities.

Mr. Sivasankara Parameswara Kurup Pillai
Chairman and Independent Director

M C M M M

Mr. Sivasankara Parameswara Kurup Pillai brings over four decades of experience in the execution of oil and gas pipeline projects, refineries, and chemical plants across India. His leadership in project execution and unwavering commitment to safety and quality standards continues to shape Likhitha's operational discipline and ethical approach.

Mr. Srinivasa Rao Gaddipati
Managing Director

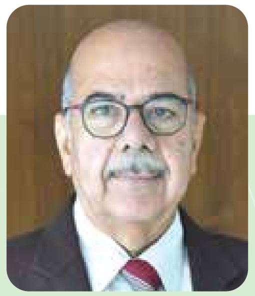
M C M C

Founder and driving force behind Likhitha Infrastructure Ltd., **Mr. Srinivasa Rao Gaddipati** has close to four decades of expertise in the oil and gas infrastructure industry. His visionary leadership and technical depth have played a defining role in transforming Likhitha into a leadership position. He continues to inspire innovation, excellence, and strategic growth across the organization.

Mr. Venkata Sesha Talpa Sai Munupalle
Non-Executive Independent Director

C

Mr. Venkata Sesha Talpa Sai Munupalle, a Fellow Member of ICAI and over five decades of experience in Financial Management. He served as a former Joint General Manager (Finance) at HMT Bearings Ltd. He worked in Public Sector undertakings such as Hindustan Cables Ltd, Hyderabad. His deep understanding of budgeting, taxation, and compliance strengthens Likhitha's financial governance and policy oversight.



Mr. Venkatram Arigapudi
Non-Executive Independent Director

C

With over four decades in the agriculture and agri-inputs sector, **Mr. Venkatram Arigapudi** brings strategic marketing, business development, and team-building experience to the Board. His leadership exposure at ASCI and IIM enhances the Board's understanding of public relations and market expansion.

Ms. Likhitha Gaddipati
Whole-Time Director and Chief Financial Officer

M

Ms. Likhita Gaddipati brings strategic financial acumen to the Board. Holds Masters degree from the Illinois Institute of Technology, and professional experience with PwC and Uber, equip her to lead Likhitha's financial management and capital planning with insight and foresight.

Mrs. Sri Lakshmi Gaddipati
Non-Executive Director

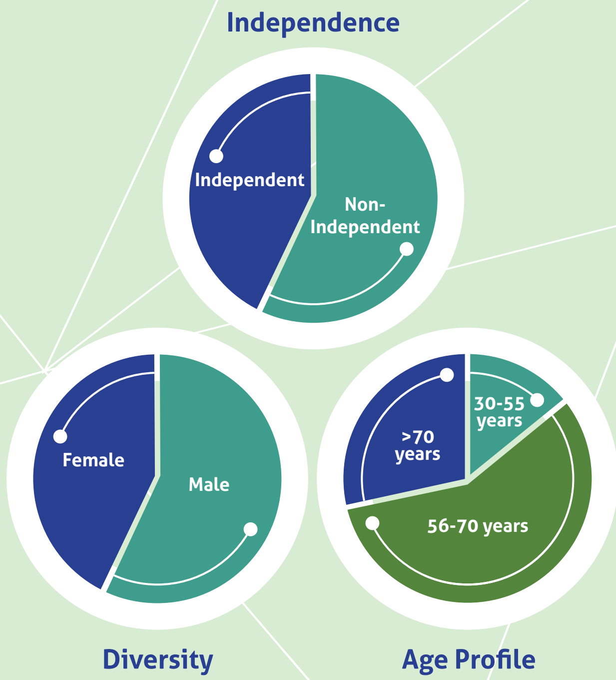
M M

Mrs. Sri Lakshmi Gaddipati contributes her expertise in administration to support the company's core and emerging initiatives. She plays a vital role in CSR leadership, internal coordination, and the seamless management of new business undertakings – ensuring alignment with Likhitha's growth ethos.

Ms. Jayashree Voruganty
Non-Executive Independent Director

M

Ms. Jayashree Voruganty is a Chartered Accountant with specialized knowledge in government audits, GST, taxation, and accountancy. Holding PG diplomas from IIM-Ahmedabad and XLRI, and certifications in Forensic Accounting and Fraud Detection from ICAI, advanced certification program in block chain and distributed ledger technologies from IIIT Hyderabad. She provides strong strategic direction in financial planning, digital transformation, and compliance.



● Audit Committee ● Stakeholders' Relationship Committee ● Risk Management Committee
● Nomination and Remuneration Committee ● Corporate Social Responsibility Committee

C - Chairman M - Member

Building Beyond Infrastructure – Enriching Lives and Communities

At Likhitha Infrastructure Ltd., we believe that our responsibility extends far beyond laying pipelines and delivering energy infrastructure. Our vision of growth is inseparably linked to the well-being of the communities we serve. Corporate Social Responsibility (CSR) is not an obligation, but an integral part of our ethos – one that aligns with our values of care, inclusivity, and sustainable progress.

Our CSR strategy is designed to create long-term, measurable impact in the areas most relevant to our stakeholders. Guided by the principles of fairness, transparency, and community participation, we focus on initiatives that empower individuals, strengthen social infrastructure, and foster environmental stewardship. Every project is implemented with the belief that the success of our business is deeply tied to the prosperity of the society in which we operate.

CSR expenditure in FY 2024-25
₹153 lakhs

Implementation Approach

Our approach to CSR is guided by the values of mutual trust, respect, and long-term partnership with our stakeholders. Our Corporate Social Responsibility (CSR) strategy is built on inclusivity, sustainability, and shared value creation.

Our CSR projects are implemented through a structured framework that emphasizes outreach, accountability, and measurable outcomes. Regular monitoring and reviews by the CSR Committee and the Board ensure effectiveness, scalability, and sustainability. Recognizing the diverse challenges faced by communities across India, our CSR Policy is designed to address these issues through social inclusion.

As we continue to expand our business footprint in India and abroad, we remain committed to uplifting the communities we touch, reinforcing our belief that true progress is measured not just by the pipelines we lay, but by the lives we help transform.

Corporate Information

BOARD OF DIRECTORS

Mr. Sivasankara Parameswara Kurup Pillai
Chairman & Non-Executive Independent Director

Mr. Srinivasa Rao Gaddipati
Promoter and Managing Director

Mrs. Likhitha Gaddipati
Promoter and Whole Time Director

Mrs. Sri Lakshmi Gaddipati
Non-Executive Director

Mr. Venkata Sesha Talpa Sai Munupalle
Non-Executive Independent Director

Mr. Venkatram Arigapudi
Non-Executive Independent Director

Ms. Jayashree Voruganty
Non-Executive Independent Director

SENIOR MANAGEMENT

Chief Executive Officer
Mr. Sudhanshu Sekhar

Chief Financial Officer
Mrs. Likhitha Gaddipati

Company Secretary and Compliance Officer
Ms. Pallavi Yerragonda

Vice-President
Mr. Pranab Kumar Chakraborthy

General Manager-Operations
Mr. Chandra Dheerajram

Registered Office
8-3-323, 9th Floor, Vasavi's MPM Grand, Ameerpet 'X' roads, Yellareddy Guda, Hyderabad, Telangana-500 073.

Statutory Auditors
NSVR & Associates LLP, Chartered Accountants, Hyderabad.

Internal Auditors
Mukul Tyagi & Associates, Chartered Accountants, New Delhi.

Secretarial Auditors
VCAN & Associates, Practicing Company Secretaries, Hyderabad.

Registrars & Share Transfer Agents
Bigshare Services Private Limited, 306, Right Wing, 3rd Floor, Amrutha Ville, Opp. Yashoda Hospital, Somajiguda, Rajbhavan Road, Hyderabad- 500 082.

Contact Information
Contact Number: 040 2375 2657 | e-mail: cs@likhitha.in | Website: www.likhitha.co.in

Statutory Report 2025

Management Discussion Analysis

Indian Economy

India, one of the world's fastest-growing major economies in FY 2024-25, with real GDP grew by 6.5% reaching ₹187.97 lakh crore, with the fourth quarter growth accelerating to 7.4% GDP in nominal terms reaching ₹330.68 lakh crore, growing by 9.8% year-on-year. Key growth drivers included construction which expanded by 9.4% and public services grew by 8.9%, and financial services contributed 7.2%. As per the second advance estimates from the Ministry of Statistics and Program Implementation (MOSPI), India's economy grew by 6.5% year-on-year (YoY) in FY 2024-25, compared to 9.2% (as per first revised estimate) in the previous year.

Looking ahead, the economy is projected to grow between 6.3-6.8% in FY 2025-26, though external factors and geopolitical developments remain key risks. As the world's third-largest energy consumer, India's economic expansion is tightly intertwined with energy infrastructure development, making the oil and gas pipeline sector central to meeting industrial, transport, and household energy needs.

India's capital formation remained robust in FY 2024-25. Gross Fixed Capital Formation (GFCF) grew by 7.1%, with Q4 seeing a sharp 9.4% growth, signaling strong investment in physical infrastructure, including energy assets. The government's capital outlay and infrastructure focus have directly benefited the oil and gas pipeline sector, with increased spending on nationwide pipeline connectivity and City Gas Distribution. The continued rollout of projects under "One Nation One Gas Grid" and strategic investments in cross-country pipelines have improved last-mile energy access, particularly in Tier II and III cities.

Outlook

India enters FY 2025-26 on a strong economic footing, supported by sustained public investment, resilient consumption, and an accelerating infrastructure build-out. For the oil and gas infrastructure industry, this momentum provides a fertile environment for growth. The government's policy thrust on expanding natural gas usage – targeting a 15% share in the energy mix by 2030 – will drive new projects across cross-country pipelines, City Gas Distribution networks, LNG terminals and last-mile connectivity.

Global energy transitions also play a role in shaping India's outlook. While crude oil markets remain volatile, natural gas is increasingly seen as a bridging fuel, complementing renewables in the country's energy basket. This transition is expected to attract significant investment into cross-country pipelines, LNG terminals, and related infrastructure. Simultaneously, technology adoption in pipeline construction and monitoring will improve efficiency and reduce lifecycle costs.

However, risks remain in the form of global trade disruptions, commodity price fluctuations, and geopolitical tensions, which may influence input costs and project timelines. Domestic challenges, such as regulatory clearances and execution delays, could also impact the pace of capacity creation.

For Likhitha Infrastructure Ltd., these trends translate into opportunities for expanding its operations in laying of cross-country pipelines and City Gas Distribution networks in India, Saudi Arabia and Abu Dhabi (UAE). Its presence in international markets such as Abu Dhabi (UAE) and Saudi Arabia strengthens its ability to capture a share of the growing demand for high-quality pipeline infrastructure in energy-driven economies. With a proven execution track record and a focus on safety and reliability, the Company is well-positioned to benefit from its partnership in energy transition.

Middle East

Saudi Arabia's Vision 2030 places strong emphasis on expanding its natural gas network, with Aramco investing over USD 25 billion in the Jafurah gas field and the country's main gas grid, which will add nearly 4,000 km of new pipelines and increase capacity by 3.2 billion scf/day. Overall, Saudi Arabia aims to raise its gas production by 60% by 2030.

In parallel, Abu Dhabi (USA) is strengthening its gas backbone by completing city and industrial gas grids, supported by long-term supply agreements through ADNOC Gas, while also developing gas-fired power projects of about 5 GW to provide reliable and flexible energy for industrial and urban centers. These developments open significant opportunities for Likhitha in cross-country pipeline execution, city gas distribution, hydrogen-adaptive networks, and related infrastructure solutions across the region.

Industry Overview

India's oil and gas infrastructure sector continued to exhibit strong momentum in FY 2024-25, propelled by a combination of ambitious policy reforms, growing energy demand, and accelerated investments from both public and private stakeholders. PNGRB reports that over 35,000 km of natural gas pipelines have been authorized, out of which 25,000 km are operational. Press data from the Ministry of Petroleum & Natural Gas confirms that about 10,805 km of natural gas pipeline is under execution as of late FY 2024-.25. India is rapidly expanding one of the world's most extensive pipeline networks, which is critical for ensuring energy security and meeting the country's rising consumption needs.

Currently, natural gas accounts for about 7% of India's total energy mix, a figure significantly lower than the global average of 24%. The Government has set an ambitious target of raising this share to 15% by 2030, driven by the urgent need to decarbonize energy consumption across industry, transport, and households. Strategic initiatives such as the expansion of the National Gas Grid, the implementation of unified gas tariffs, and investments in LNG regasification terminals and CGD networks are creating a robust framework to meet this goal.

Globally, the oil and gas market was valued at US$7.75 trillion in 2024 and is expected to reach US$9.89 trillion by 2029, reflecting long-term structural demand, particularly from Asia-Pacific and Africa, and ongoing investments in energy transport infrastructure, LNG, and transitional fuels such as blue and green hydrogen.

In India, the City Gas Distribution (CGD) segment remains a key growth engine. CGD demand is projected to increase by over 60% by 2030, with daily consumption rising from 37 million metric standard cubic metres (mmscmd) to more than 110 mmscmd, fuelled by the expansion of gas-based mobility, rising urban penetration, and increasing industrial and commercial usage.

This fast-evolving landscape offers significant growth opportunities for infrastructure specialists like Likhitha Infrastructure Ltd., which is strategically positioned to support India's energy ambitions through agile execution, safety-first practices, and proven expertise in cross-country pipeline and CGD deployment.

Government Initiatives for Gas Pipeline Infrastructure

The Government of India has undertaken a series of strategic and transformative initiatives to promote a gas-based economy and reinforce the country's energy infrastructure. These reforms are aligned with India's broader goal of increasing the share of natural gas in its energy mix from the current 7% to 15% by 2030.

A major milestone has been the implementation of the Unified Tariff system under the "One Nation, One Grid" initiative, launched by the Petroleum and Natural Gas Regulatory Board (PNGRB). This reform is aimed at rationalizing gas transmission tariffs across zones to create a more integrated and cost-efficient national gas grid. The move not only ensures equitable access for consumers but also enhances the viability of CGD projects in Tier-II and Tier-III cities by lowering input costs.

To attract global capital and technology, the Government has allowed 100% Foreign Direct Investment (FDI) in gas infrastructure, including pipeline projects, LNG terminals, and CGD networks. This policy has spurred cross-border collaboration and encouraged international players to participate in India's energy transition journey.

A global report cites India plans to invest $67 billion (approx. ₹ 5.5 lakh crore) over the next five years to nearly double its gas pipeline network. The previously stated ₹ 67,000 crore figure seems to significantly underestimate this scale and lacks corroborating domestic sources. This includes the expansion of the National Gas Grid, which aims to connect previously underserved regions, and major strategic projects like the Urja Ganga pipeline, covering eastern India and connecting major cities to the natural gas network.

The Green Hydrogen Mission, launched with a projected outlay of ₹17,490 crore by 2030, complements these efforts by laying the foundation for future-ready energy infrastructure. It seeks to produce 5 MMT of green hydrogen per annum and establish India as a global hub for hydrogen production and export, thereby supporting the decarbonization of hard-to-abate sectors.

These integrated measures demonstrate the Government's commitment to developing a modern, reliable, and future-oriented energy infrastructure. Companies like Likhitha Infrastructure Ltd., with proven expertise in executing cross-country pipeline and CGD projects, are well-positioned to play a central role in implementing these ambitious national objectives.

Key Drivers of Oil and Gas Pipeline

The oil and gas pipeline infrastructure sector in India continues to gain significant traction, driven by a confluence of structural demand, policy impetus, and evolving technology. One of the most compelling drivers is the increasing demand for natural gas across industrial, domestic, and transportation sectors. Industries are increasingly adopting natural gas for its reliability and cost efficiency while urban households are embracing piped natural gas for its convenience, affordability, and safety. Simultaneously, the rise in CNG-based mobility solutions, supported by expanding City Gas Distribution networks, has accelerated demand for pipeline connectivity in urban and semi-urban regions.

Government mandates promoting fuel substitution and decarbonisation are pushing both public and private players to invest in natural gas infrastructure. India's commitment under its Nationally Determined Contributions (NDCs) to reduce emissions intensity and its long-term net-zero roadmap are further reinforcing the role of gas as a transition fuel. These efforts are being matched by favourable regulatory frameworks, including simplified project clearances and access to viability gap funding for strategic projects.

Public-Private Partnership (PPP) models have also emerged as a key enabler of capital formation in the sector. These models are fostering faster project execution and unlocking capital inflows, particularly in high-potential regions. Private players are increasingly collaborating with central and state-run oil and gas companies to deliver large-scale pipeline and CGD infrastructure, leveraging their technical know-how and execution capabilities.

Technology is playing a transformative role in enhancing pipeline safety, integrity, and operational efficiency. The adoption of smart sensors, real-time monitoring systems, and predictive maintenance technologies has substantially reduced the risk of accidents, leakages, and environmental harm. These digital solutions are not only improving asset life-cycle management but are also helping companies like Likhitha Infrastructure Ltd. meet stringent compliance standards with greater agility.

Lastly, India's broader energy security agenda and its climate resilience commitments are shaping long-term demand. With the country's energy demand expected to double by 2040, the Government has prioritised the development of an integrated pipeline network as a strategic national asset. This vision, supported by growing urbanisation, industrialisation, and rural connectivity, continues to generate consistent opportunities for companies operating in the oil and gas pipeline domain.

As these drivers gain further momentum, Likhitha Infrastructure is well-positioned to capitalise on the sector's growth curve – supported by its proven execution track record, strategic partnerships, and alignment with national energy priorities.

Opportunities Ahead

India's ongoing transition toward a gas-based economy has opened up significant opportunities for infrastructure providers like Likhitha Infrastructure Ltd. With energy security, industrial growth, and efficiency at the forefront of national priorities, the demand for advanced pipeline infrastructure and related services is projected to remain strong over the next decade.

One of the most significant growth catalysts is the continued expansion of cross-country pipeline networks, supported by government-backed investments and strategic policy frameworks. India currently operates over 25,000 km of natural gas pipelines, with an additional 10,800 km under various stages of construction. This buildout of the national gas grid – under initiatives like "One Nation, One Grid" – provides Likhitha with substantial opportunities to participate in large-scale pipeline laying, testing, and commissioning projects across geographies.

Equally promising is the rapid proliferation of City Gas Distribution (CGD) networks, which are being rolled out in more than 400 districts. This urban expansion, combined with increased household, commercial, and industrial demand for piped natural gas, opens up considerable scope for Likhitha's turnkey execution capabilities – from mainline steel pipelines to MDPE connections and last-mile delivery infrastructure.

On the global front, Likhitha's early mover advantage in the Middle East is beginning to yield strategic gains. With a joint venture in Saudi Arabia and a branch office in Abu Dhabi (UAE), the company is well positioned to tap into the region's massive energy infrastructure market. Countries like Saudi Arabia and the UAE are significantly increasing their investments in pipeline and storage facilities, creating strong demand for contractors with cross-border experience and proven execution capabilities.

With the government's Green Hydrogen Mission and other sustainability-linked programmes gaining momentum, there is rising demand for infrastructure players who can extend their capabilities into adjacent areas such as hydrogen-ready pipelines, storage facilities, and integrated terminal development.

Likhitha Infrastructure Ltd. is strategically positioned to capitalize on the growing opportunities in India's oil and gas pipeline and City Gas Distribution (CGD) sectors, as well as emerging prospects in international markets. Backed by a strong track record of cross-country pipeline execution, CGD network development, and related infrastructure services, the Company has built a reputation for timely delivery, quality execution, and technical expertise. These strengths place Likhitha at the forefront of the next phase of growth in the oil and gas infrastructure industry.

Challenges Ahead

Executing with Precision in a Complex Operating Environment

As a specialist in pipeline infrastructure execution, Likhitha Infrastructure Ltd. operates in a space that, while filled with opportunity, presents a unique set of challenges that influence project delivery timelines and operational efficiency.

One of the recurring hurdles arises from external dependencies beyond the Company's control, such as delays in land acquisition, statutory clearances, and right-of-way approvals – responsibilities that rest with project owners or government agencies. While Likhitha does not manage these aspects, any lag in upstream readiness can directly impact the commencement and continuity of project execution. In such cases, extended stay compensations are generally provided by the client to cover the additional costs incurred.

Volatility in the prices of essential raw materials – particularly steel and MDPE – continues to pose a challenge. These fluctuations, driven by global commodity markets, can pressure margins in fixed-price contracts unless proactively managed through procurement strategies and contractual safeguards.

Operationally, executing large-scale projects across diverse geographies requires meticulous coordination with local authorities, subcontractors, and supply chain partners. Ensuring the timely availability of skilled manpower, machinery, and materials, especially in remote or logistically challenging areas, adds another layer of complexity.

As Likhitha expands its footprint into international markets such as Abu Dhabi (UAE) and the Kingdom of Saudi Arabia, navigating new regulatory environments, ensuring compliance with local labour and quality norms, and building regional vendor networks are critical success factors. Additionally, macroeconomic variables such as currency fluctuation, regional instability, and contractual enforceability in foreign jurisdictions require prudent risk mitigation.

While the Company is not involved in engineering or design activities, the expectation to align with increasingly sophisticated safety, quality, and digital standards in the infrastructure sector necessitates ongoing investment in training, systems, and supervisory frameworks.

Despite these challenges, Likhitha's focused business model, disciplined execution, and reputation for reliability continue to serve as strong differentiators in a competitive market.

Company Overview

Likhitha Infrastructure Ltd. is one of India's leading integrated service providers in the rapidly evolving oil and gas pipeline infrastructure segment. With over 27 years of operational excellence, the Company involves in the business of laying of cross-coutry pipeline, City Gas Distribution (CGD) projects and other associated services. Its execution capabilities span both steel and medium-density polyethylene (MDPE) pipeline networks, backed by a reputation for timely delivery, robust safety standards, and unwavering quality assurance.

Likhitha's geographic presence covers 20 Indian states and 2 Union Territories, with growing international operations. In 2019, the Company executed the first trans-national cross-country petroleum pipeline in South-East Asia, connecting India to Nepal. This landmark project strengthened Likhitha's profile as a trusted infrastructure partner beyond Indian borders. To further bolster its global footprint, Likhitha established a branch office in Abu Dhabi (UAE) in 2024, and incorporated a Joint Venture company in the Kingdom of Saudi Arabia in 2023 to explore expanding opportunities in the Middle East pipeline infrastructure sector.

Since becoming a public limited company in 2019, and subsequently listing on NSE and BSE in 2020, Likhitha has consistently demonstrated strong business fundamentals and a forward-looking growth strategy. As on March 31, 2025, the Company's order book stood at approximately ₹1,200 crore, indicating a healthy pipeline of projects under execution and in the bidding stage. The Company has successfully completed over 6,000 kilometers of pipeline projects and is actively involved in implementing an additional 1,000+ kilometers across various sites. Likhitha is the first infrastructure service provider to successfully commission a section of the KGPL Project Group 6, which forms part of the world's longest LPG pipeline, spanning approximately 2,800 km.

Likhitha is helmed by a highly experienced and visionary leadership team. The Company's Founder and Managing Director, Mr. Srinivasa Rao Gaddipati, brings nearly four decades of domain expertise in the oil and gas sector. His strategic foresight, technical proficiency, and values-driven leadership continue to steer the Company's evolution. Co-promoting the organization is his daughter, Mrs. Likhitha Gaddipati, who serves as Whole-Time Director and CFO, bringing international experience, financial acumen, and operational depth to the Company's decision-making processes.

As it advances into its next phase of growth, Likhitha Infrastructure Ltd. remains steadfast in its mission to support India's transition to a gas-based economy, while leveraging its capabilities to serve global markets with the same trust, efficiency, and engineering excellence that have become its hallmark.

SWOT Analysis

Strengths

- High Revenue and Profit Growth with High Return on Capital Employed (ROCE)
- Company with no debt
- Annual Net Profits improving for last 3 years
- Book Value per share Improving for last 3 years
- Company with Zero Promoter Pledge

Weaknesses

- Inflation

Opportunities

- Expansion of the business based on new Government initiatives
- Potential global expansion of the company

Threats

- Increase in competitive bids for procuring the projects
- Any future pandemic lock-down extensions would affect

Operational Highlights

As of March 31, 2025, Likhitha Infrastructure Ltd. maintained a strong order book valued at ₹1,200 crores, covering cross-country pipeline projects, CGD networks, operations & maintenance services and tankage & terminal projects. The management remains focused on extending its international operations. Investments in digital tools, safety enhancement, and skill development are also being prioritised. Looking ahead, the Company aims to increase its revenue base through strategic partnerships, penetration into high-growth regions, and value-added services. Risk management practices are embedded across the organisation and are monitored by the Board and Audit Committees. The Company identifies and addresses risks through a structured framework encompassing project diligence, financial prudence, and regulatory compliance.

The Company's outstanding order book position is ₹1200 Crores as on March 31, 2025, which includes City Gas Distribution and other associated services.

Risk Management

Operating in a complex and dynamic industry, Likhitha faces a range of business, operational, and external risks. The Company has established a structured enterprise risk management framework that proactively identifies, evaluates, and addresses potential risks across its operations. Key risk areas include project execution delays, regulatory shifts, commodity price fluctuations, geopolitical developments, and compliance challenges. Risk management strategies are continuously reviewed and refined under the oversight of the Board of Directors, the Risk Management Committee, and the Audit Committee. These governance bodies ensure that mitigation measures are responsive to evolving market conditions, thereby safeguarding business continuity and stakeholder interests.

Risks	Description	Mitigation
Occupational Health and Safety	Occupational Health and Safety involves safety for not only people but also the environment. It is important for companies to make their operations safe and prevent any harm to the people and environment. Any mishandling of safety-related parameters can lead to a negative on the health and environment.	To address the risks associated with employee health and safety, the company is implementing the following approach: Risk: Safety Training and Education: Providing comprehensive safety training programs to employees to ensure they have the necessary knowledge and skills to perform their tasks safely. This includes regular safety briefings, hazard identification, and emergency response training with a goal of zero accidents. Safety Equipment and Infrastructure: Investing in appropriate safety equipment, protective gear, and infrastructure to minimize the risk of accidents and injuries. This includes regular maintenance and inspections of machinery and equipment to ensure they are in safe working condition.
Human Resource Risk	One of the fundamental value of the Company is to Respect human rights. Compliance with the human rights laws and regulations is critical for the company. Failing to do so can lead to legal consequences and damage the reputation and brand image of the company.	The company is committed to cultivating an empathetic positive culture. This dedication is reflected in the company's various corporate policies, which include the Whistle Blower Policy, policy on prohibition of Sexual Harassment, Code of Business Conduct and ethics. Furthermore, the company is actively implementing various initiatives to support this culture, such as conducting Training programs to ensure awareness and compliance with company policies, fostering a diverse and inclusive work environment, increasing women's representation in senior leadership positions and promoting their professional growth and advancement. The Company has adequate resources on permanent basis and would constantly scale resources based on the requirements of the projects from time to time.
Competition risk	The Company might face competitive risks from other players in the market depending on the size, nature, and complexity of the project.	Technical and financial qualification of the Company would be one of the major criteria in determining the eligibility for the project. The Company is constantly enhancing technical and financial aspects along with performance, quality, timely completion of the projects and technical qualifications which provides edge over competitors.
Regulatory regime	The Complex nature of infrastructure projects includes interference with various regulators/authorities throughout the project life cycle, making them especially vulnerable to regulatory action. Failure to comply with these requirements may result in liability.	The regulatory compliance such as site permissions, clearances from the Governments, local bodies, and other such associated compliance responsibilities will be on the client. The Company also has a regulatory compliance review mechanism in place through which the Company reviews the applicability of laws and regulations and complies on a real-time basis.

Risks	Description	Mitigation
Liquidity Risk	Liquidity risk is that the Company might be unable to meet its financial obligations.	The Company has strong financial background through which it meets its financial requirements on timely basis. Management regularly reviews the financial obligations and ensures to meet them in time.
Data privacy and security	Loss of sensitive and confidential information and impact on the reputation of the Company.	The company has mapped possible areas of such breaches and have implemented corrective measures through employee training on cyber security awareness, regular security assessments, incident response plans and essential protocols for data storage, backup, retrieval, access, and other important activities are established and followed on regular basis.

Internal Controls and their Adequacy

The Company has strong internal control procedures commensurate with its size and operations. The internal control system ensures that all assets are safeguarded and protected against loss from unauthorised use or disposition and that transactions are authorised, recorded, and reported correctly.

The Company's internal control systems are further supplemented to internal audit which carries out extensive audits throughout the year, across all functional areas, and submits its reports to Management and Audit Committee about the compliance with internal controls and efficiency and effectiveness of operations and key processes risks.

The Company has clearly laid down policies, guidelines, and procedures which form part of its internal control system. The Company's internal control system is designed to ensure management efficiency, measurability and verifiability, reliability of accounting and management information, compliance with all applicable laws and regulations, and the protection of the Company's assets. This is to timely identify and manage the Company's risks (operational, compliance-related, economic and financial).

The Audit Committee of the Company consists of independent directors who possess expert knowledge and vast experience in the field of their area of operations. They periodically review accounting records and various statements prepared by the Accounts Department. They advise the senior management of the Company for any precautionary steps to be taken as required from time to time. During the year, the Audit Committee reviewed the internal control mechanisms of the Company and initiated necessary follow-up actions thereon.

Management Outlook

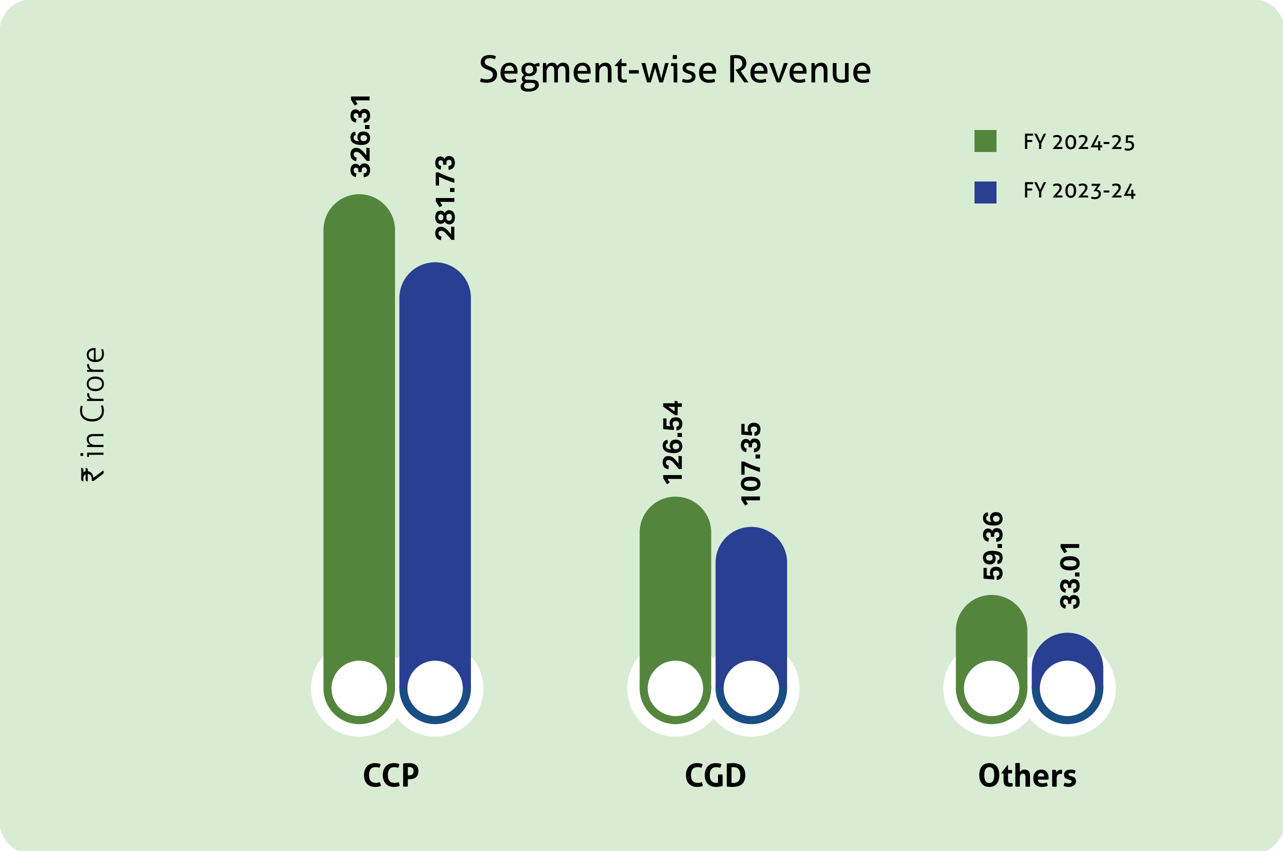
Likhitha Infrastructure Ltd., with over 27 years of domain expertise, continues to solidify its position as a key execution partner in India's oil and gas infrastructure sector. In alignment with the expansion agenda of the Petroleum and Natural Gas Regulatory Board, Likhitha is actively increasing its participation across emerging gas markets in India. As per the Vision 2030 frameworks of Saudi Arabia and Abu Dhabi (UAE), Likhitha sees strong growth prospects in executing pipelines and associated infrastructure. Its established track record in delivering projects on time and maintaining stringent safety standards positions it favourably to capitalise on the sector's growth momentum.

Future Outlook

In its pursuit to enhance its global footprint, Likhitha has taken significant strides in expanding into strategic international markets. The establishment of a Joint Venture in the Kingdom of Saudi Arabia and the setting up of a registered branch office in Abu Dhabi (UAE) during 2024 are key milestones in this direction. The Company will continue to evaluate opportunities in similar geographies where demand for integrated pipeline infrastructure is growing, with a focus on building long-term partnerships and delivering value-added services.

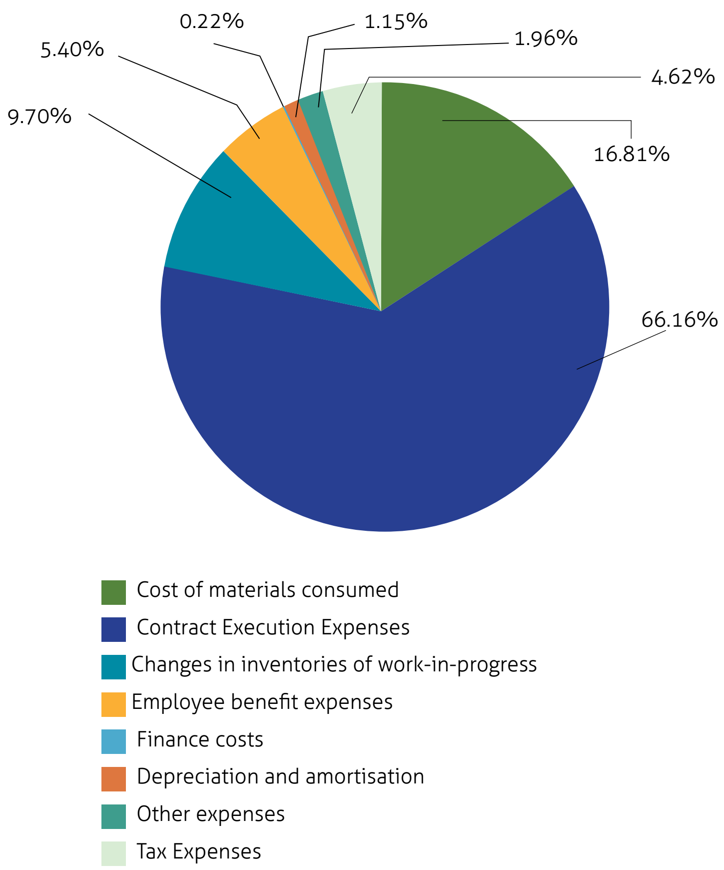
Financial Highlights

On a consolidated basis, during FY 2024-25, Likhitha Infrastructure Ltd. recorded a total income of ₹52,526.33 lakhs. The profit after tax stood at ₹6,942.85 lakhs, while total equity amounted to ₹37,420.94 lakhs as of March 31, 2025. The majority of income was generated from cross-country pipeline execution and CGD network implementation.



Distribution of Income

Distribution of Income	Amount ₹ in Lakhs
Cost of materials consumed	16.81%
Contract Execution Expenses	66.16%
Changes in inventories of work-in-progress	-9.70
Employee benefit expenses	5.40%
Finance costs	0.22%
Depreciation and amortisation	1.15%
Other expenses	1.96%
Tax Expenses	4.62%



	STANDALONE (₹ in Lakhs except EPS)			CONSOLIDATED (₹ in Lakhs except EPS)	
	FY 23-24	FY 24-25		FY 23-24	FY 24-25
	₹ 42,209.31	₹ 51,221.54 (increased by 21.35%)	Turnover	₹ 42,168.14	₹ 52,008.60 (increased by 23.33%)
	₹ 9,884.00	₹ 10,034.84 (increased by 1.53%)	EBITDA	₹ 9,870.43	₹ 10,070.55 (increased by 2.02%)
	₹ 8,981.80	₹ 9,328.66 (increased by 3.86%)	PBT	₹ 8,967.53	₹ 9,364.37 (increased by 4.43%)
	₹ 6,603.07	₹ 6,936.99 (increased by 5.06%)	Net PAT	₹ 6,522.69	₹ 6,942.85 (increased by 6.44%)
	₹ 31,016.63	₹ 37,362.38 (increased by 20.46%)	Net Worth	₹ 31,069.23	₹ 37,420.94 (increased by 20.44%)
	₹ 16.74 (as of March 31, 2024)	₹ 17.58 (as of March 31, 2025)	EPS	₹ 16.58 (as of March 31, 2024)	₹ 17.57 (as of March 31, 2025)

Human Resources

As on March 31, 2025, the Company has 887 employees. We recognize that our human resources are fundamental to the achievement of our objectives. Our HR and Operations teams work closely with senior management to devise strategies that attract top talent and enhance our capabilities. By empowering, inspiring, and motivating our employees, we foster an environment that drives higher levels of performance. It is the unwavering commitment of our employees that propels us forward and enables us to fulfil our vision. We believe that our employees are our most valuable asset. We strive to create a supportive and inclusive work environment that encourages growth, innovation, and collaboration. By investing in the well-being and development of our employees, we strengthen our collective capabilities and pave the way for continued success.

Key Ratios

Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefor, including:

S. No.	Particulars	Standalone			Consolidated		
		FY 2024-25	FY 2023-24	Variance	FY 2024-25	FY 2023-24	Variance
1	Debtors Turnover (no. of days)	58	64	9.38%	60	72	16.67%
2	Inventory Turnover (no. of days)	127	112	-13.65%	127	112	-13.65%
3	Current Ratio (in times)	8.00	7.97	-0.38%	7.87	8.10	2.84%
4	Debt Equity Ratio (in times)	-	-		-	-	
5	Operating Profit Margin (in %)	18.23%	21.29%	14.37%	18.04%	21.33%	15.42%
6	PAT Margin (in %)	13.39%	15.42%	13.16%	13.35%	15.47%	13.70%
7	Return on Net Worth (in %)	27.60%	29.39%	6.09%	27.76%	29.36%	5.45%

Cautionary Statement

This report may contain certain statements that the Company believes are or may be considered to be 'forward-looking statements' which are subject to certain risks and uncertainties. These estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, in order that the statements reflect truly and fairly, the state of affairs and profits for the year. Actual results may differ materially from those expressed or implied. Significant factors that could influence the Company's operations include government regulations, tax regimes, market access-related regulatory compliances, patent laws, and domestic and international fiscal policies.

Board's Report

To
The Members,
LIKHITHA INFRASTRUCTURE LIMITED

Your Directors are pleased to present the **26th (Twenty Sixth) Annual Report of Likhitha Infrastructure Limited ("the Company")** together with the Audited Financial Statements (Standalone and Consolidated) for the financial year ended March 31, 2025.

Financial Highlights

Key highlights of the financial performance of the Company for the year ended March 31, 2025 are summarized below:

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	2024-25	2023-24	2024-25	2023-24
Revenue from Operations	51221.54	42209.31	52008.60	42168.14
Other Income	569.54	608.92	517.73	517.69
Total Revenue	**51791.08**	**42818.23**	**52526.33**	**42685.83**
EBITDA	10034.84	9884.00	10070.55	9870.43
Finance costs	112.77	135.43	112.77	135.43
Depreciation and Amortization Expenses	593.41	767.47	593.41	767.47
Profit before tax	**9328.66**	**8981.10**	**9364.37**	**8967.53**
Current Tax	2380.67	2424.77	2410.51	2491.57
Deferred Tax Asset	11.00	(46.73)	11.00	(46.73)
Profit after Tax	**6936.99**	**6603.06**	**6942.85**	**6522.69**
Basic Earnings per Share (₹)	17.58	16.74	17.57	16.58
Diluted Earnings per Share (₹)	17.58	16.74	17.57	16.58
*Paid-up share capital (face value of ₹5/- each)	1972.50	1972.50	1972.50	1972.50
Other Equity	35389.88	29044.13	35322.13	28980.58

Financial Performance

Standalone Turnover

During the year under review, the standalone income of the Company increased to ₹ 51,221.54 lakhs, compared to ₹ 42,209.31 lakhs in the previous year, registering a growth of 21.35%.

The standalone net profit after tax increased to ₹6,936.99 lakhs compared to ₹ 6,603.06 lakhs in the previous year, representing a growth of 5.06%.

The standalone Earnings per share stood at ₹17.58 on face value of ₹5/- each.

Consolidated Performance

During the year under review, the consolidated income of the Company increased to ₹52,008.60 lakhs, compared to ₹42,168.14 lakhs in the previous year, registering a growth of 23.34%.

The consolidated net profit after tax increased to ₹6,942.85 lakhs compared to ₹6,522.69 lakhs in the previous year, representing a growth of 6.44%.

The consolidated Earnings per share stood at ₹17.57 on face value of ₹5/- each.

Change in Nature of Business

During the year under review, there was no change in the existing nature of the Company's business operations. However, the "Main Object" clause of the MOA was amended by inserting new sub-clauses the shareholders of the Company, by passing a Special Resolution through Postal Ballot on April 25, 2025, have approved the adoption of new business activities. The Company has expanded its scope to include renewable and non-renewable energy sectors in addition to the existing business activities.

Subsidiaries, Associates and Joint Ventures

As on March 31, 2025, the Company has one Subsidiary- Likhitha Hak Arabia Contracting Company and One Joint Venture- CPM-Likhitha Consortium. There has been no change in the nature of the business of the subsidiary and joint venture entities.

During the year under review, no Company has become or ceased to be a subsidiary, joint venture or associate of the Company.

During the period, none of the subsidiaries of the Company qualifies as a Material Subsidiary as per the Listing Regulations and Company's policy for determining Material Subsidiaries. The policy is available on the Company's website at https://www.likhitha.co.in/img/content/policies/Policy_for_Determination_of_Material_Subsidiaries.pdf.

In accordance with Section 129(3) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, the salient features of the financial statements of the Company's Subsidiary, Associate, and Joint Venture are provided in **Form AOC-1**, attached as **Annexure-I** to this Report.

Consolidated Financial Statements

As per SEBI (LODR) Regulations, 2015 and the Companies Act, 2013 read with relevant accounting standards, the Company has prepared the Consolidated financial statements.

The audited financial statements (both Standalone and Consolidated) together with the Auditors Report form part of this Annual Report and separate financial statements of the subsidiary company are available on the website of the Company at https://www.likhitha.co.in/annual_report.html

Transfer to Reserves

The closing balance of the Company's retained earnings for FY 2024-25, after making all appropriations and adjustments, stood at ₹35,342.11 lakhs. During the year under review, no amount has been transferred to the General Reserve of the Company.

Dividend

The Board of Directors has not recommended any dividend for the FY 2024-25.

In accordance with Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Board of Directors of the Company have adopted a Dividend Distribution Policy. The policy is available on the Company's website at https://www.likhitha.co.in/img/content/policies/Dividend_Distribution_Policy.pdf.

Investor Education & Protection Fund (IEPF)

In accordance with the provisions of Sections 124, 125 and other applicable provisions, if any, of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred to as "IEPF Rules") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the amount of dividend remaining unclaimed or unpaid for a period of seven consecutive years from the date of transfer to the Unpaid Dividend Account is required to be transferred to the Investor Education and Protection Fund ("IEPF") maintained by the Central Government.

Your Company does not have any unpaid / unclaimed dividend or shares relating thereto which is required to be transferred to the IEPF till the date of this Report. Details of balance in Unpaid Dividend Account as on March 31, 2025, are given below:

(₹ in Lakhs)

S. No.	Particulars	Balance amount as on 31.03.2025
1	Final Dividend for FY 2023-24	0.61
2	Final Dividend for FY 2022-23	0.44
3	Final Dividend for FY 2021-22	0.26
4	Interim Dividend for FY 2021-22	1.20
5	Final Dividend for FY 2020-21	1.45
Total Outstanding Amount as on March 31, 2025		**3.96**

Shareholders are informed that once an unclaimed dividend is transferred to IEPF, no claim shall lie in respect thereof with the Company. The details of unclaimed dividend are available on the Company's website at http://www.likhitha.co.in/unclaimed_dividends.html.

Ms. Pallavi Yerragonda, Company Secretary and Compliance officer of the Company acts as Nodal Officer.

Material Changes and Commitments, affecting the financial position of the Company

There are no material changes and commitments have occurred subsequent to the end of the financial year of the Company to which the financial statements relate and till the date of the report, which will have an impact on the financial position of the Company.

Deposits

During the year under review, the Company has not accepted any deposits pursuant to the provisions of Sections 73 and 76 of the Companies Act, 2013 and rules made thereunder.

Particulars of Loans, Guarantees and Investments

Pursuant to Section 186 of the Companies Act, 2013 and Schedule V of the Listing Regulations, disclosure on particulars relating to Loans, Advances, Guarantees, and Investments as on March 31, 2025, are provided in Notes to the financial statements of the Company.

Contracts and Arrangements with Related Parties

During the Year under review, all contracts / arrangements / transactions entered by the Company with related parties were in the ordinary course of business and on an arm's length basis which were approved by the audit Committee and the Board from time to time. The particulars of such contracts or arrangements with related parties are enclosed in Form **AOC-2** as **"Annexure-II"** to this report. Further details of related party transactions are provided in Notes to Financial Statements (both Standalone and Consolidated).

The policy on dealing with RPT as approved by the Board is uploaded on the Company's website at https://www.likhitha.co.in/img/content/policies/New_Related_Party_Transaction_Policy.pdf.

Outlook and Future Plans

"Management Discussion and Analysis**"** contains a separate section on the Company's outlook and future plans and members may please refer to the same on this.

Share Capital

During the year under review, there was no change in the authorized and paid-up share capital of the Company. The authorized share capital of the Company is ₹21,60,00,000/- (Rupees Twenty-One Crores Sixty Lakhs only) divided into 4,32,00,000 (Four Crores Thirty-Two Lakhs) equity shares of ₹5/- (Rupees Five only) each and the paid-up share capital of the Company is ₹19,72,50,000/- (Rupees Nineteen Crores Seventy-Two Lakhs Fifty Thousand only) comprising 3,94,50,000 (Three Crore Ninety-Four Lakhs Fifty Thousand) equity shares of ₹5/- (Rupees Five only) each.

During the year under review, the Company has neither issued any shares with differential voting rights nor granted any stock options or sweat equity shares.

Employees' Stock Option Scheme

There is no employees' stock option scheme being implemented by the Company.

Board of Directors and Key Managerial Personnel

As on March 31, 2025, the Board comprises of Seven (07) Directors viz., Four (04) Independent Directors including One Woman Independent Director, One (01) Non-Executive Non-Independent Director and Two (02) Executive Directors.

Retirement by rotation and subsequent re-appointment

In accordance with the provisions of Section 152 and other applicable provisions, if any, of the Act and the Articles of Association of the Company, Mrs. Sri Lakshmi Gaddipati (DIN: 02250598), Non-Executive Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible has offered herself for re-appointment.

The resolution for the re-appointment of Mrs. Sri Lakshmi Gaddipati is being placed for the approval of the shareholders of the Company at the ensuing AGM.

Appointment / Re-appointment

Based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the members of the Company at 25th Annual General Ameeting held on September 24, 2024 have re-appointed Mrs. Likhitha Gaddipati (DIN: 07194259) as Whole Time Director of the Company for a further term of 3 years commencing from August 11, 2024 to August 10, 2027.

Independent Directors

The Company has received declarations from all the Independent Directors as required under section 149(6) of the Companies Act, 2013 along with Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations stating that they meet the criteria of independence. There has been no change in the circumstances affecting their status as independent directors of the Company.

The Board has reviewed the integrity, expertise, experience, and the requisite proficiency of the independent directors and confirmed that the Independent Directors fulfill the conditions specified in the SEBI Listing Regulations and are independent of the management and the same is given in the Corporate Governance Report.

As prescribed under Listing Regulations and pursuant to Section 149(6) of the Companies Act, 2013 the particulars of Non-Executive Independent Directors (as on the date of signing this report) are as under:

1. Mr. Venkata Sehsha Talpa Sai Munupalle
2. Mr. Sivasankara Parameswara Kurup Pillai
3. Mr. Venkatram Arigapudi
4. Ms. Jayashree Voruganty

Directors and Officers Insurance ('D&O')

As per the requirements of Regulation 25 (10) of the SEBI Listing Regulations, the Company has taken D&O Insurance for all its Directors of the Company.

Key Managerial Personnel

In accordance with the provisions of Section(s) 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the following are the Key Managerial Personnel of the Company as on March 31, 2025:

S. No.	Name of the KMP	Designation
1	Mr. Srinivasa Rao Gaddipati	Managing Director
2	Mrs. Likhitha Gaddipati	Whole Time Director and Chief Financial Officer
3	Mr. Sudhanshu Shekhar	Chief Executive Officer
4	Ms. Pallavi Yerragonda	Company Secretary and Compliance Officer

During the year under review, there are no changes in the Key Managerial Personnel of the Company.

Meetings of the Board

During the year under review, 5 (Five) Meetings of the Board were held as per the Standards as set forth in the **Secretarial Standard – I**. The maximum gap between two consecutive board meetings was within the period as prescribed under the provisions of the Companies Act, 2013.

Details of the meetings of the Board along with the attendance of the Directors therein have been disclosed as part of the Corporate Governance Report forming part of this Annual Report.

Committees of the Board

As on March 31, 2025, the Board has five (5) committees and has constituted the following committees

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- Corporate Social Responsibility Committee
- Risk Management Committee

During the year, all recommendations of the Committees were accepted by the Board.

A detailed note on composition, attendance, powers, roles, terms of reference of the Committees are included in the Corporate Governance Report which forms part of this Annual Report.

Policy on Directors' Appointment and Remuneration and other Details

The Nomination and Remuneration Committee has adopted a policy as per Section 178(3) of the Companies Act, 2013 for determination of remuneration and the manner of selection of the Board of Directors, Senior Management and Key Managerial personnel of the Company. The Policy is available on the Company's website at http://www.likhitha.co.in/investors.html.

Criteria for selection of Non-Executive Director

- The Non-Executive Directors shall be of high integrity with relevant expertise and experience in the fields of Service Industry, Manufacturing, Marketing, Finance and Taxation, Law, Governance and General Management.
- In case of appointment of independent directors, the committee shall satisfy itself with regard to the criteria of independence of the directors vis-à-vis the company so as to enable the board to discharge its function and duties effectively.
- The committee shall ensure that the candidate identified for appointment as a director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
- The committee shall consider the following attributes, whilst recommending to the board the candidature for appointment as director:
  - Qualification, expertise and experience of the directors in their respective fields;
  - Personal, professional or business standing;
  - Diversity of the Board;
  - In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Directors and their engagement level;

Remuneration

The Non-Executive Directors shall not be entitled to receive remuneration except by way of sitting fees, reimbursement of expenses for participation in the board/committee meetings and commission, if any, as approved by the Board of Directors. The independent directors of the company shall not be entitled to participate in the Stock Option Scheme of the company. The aggregate commission payable if any to the Non-Executive Directors will be within the statutory limits.

Criteria for selection / appointment of Executive Directors, CS, CEO and CFO

For the purpose of selection of the Executive Directors, CEO, CFO and CS the Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position.

The Committee will also ensure that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under Companies Act, 2013, or other applicable laws.

Remuneration to Managing Director and Executive Directors

- At the time of appointment or re-appointment, the Executive Director and Managing Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the Committee and the Board of Directors) and the remuneration of Executive Director / Managing Director, within the overall limits prescribed under the Companies Act, 2013.
- The remuneration shall be subject to the approval of the members of the Company in the General Meeting in compliance with the provisions of the Companies Act, 2013.

Remuneration Policy for the Senior Management Employees including CEO, CFO & CS

In determining the remuneration of Senior Management Employees, the committee shall ensure/consider the following:

- The relationship between remuneration and performance benchmark.
- The balance between fixed and variable pay reflects short and long-term performance appropriate to the working of the company and its goals, as mutually agreed.

Familiarisation Program for Independent Directors

All Independent Directors are familiarised with the operations and functioning of the Company at the time of their appointment and on an ongoing basis. They are given full access to interact with Senior Management personnel and Heads of Departments.

During FY 2024–25, the Company conducted a Familiarisation Program for Independent Directors covering an overview of the Company's business, its key policies, and the roles and responsibilities of Independent Directors. Senior personnel made presentations on the nature of the Industry, business model, market dynamics, industry scenario, risk management, and regulatory aspects affecting business activities.

Independent Directors are also provided with relevant documents, reports, and internal policies as required or requested, to help them develop a thorough understanding of the Company's affairs and contribute effectively to the Board deliberations.

The details of such Familiarisation Program and other disclosures, as specified under the Listing regulations, are available on the Company's website at https://www.likhitha.co.in/code_of_conduct.html

Performance Evaluation

The Board of Directors has carried out an annual performance evaluation of Individual Directors including chairman of the Company, Board as a whole and its committees thereof, pursuant to the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- Performance evaluation criteria is determined by the Nomination and Remuneration Committee.
- A structured questionnaire was prepared to evaluate the performance after seeking inputs from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations, and governance.
- A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution at meetings, independence, safeguarding the interest of the Company and its minority shareholders etc.
- The performance evaluation of the Independent Directors was carried out by the entire Board (excluding the Director being evaluated), after seeking inputs from all the directors on the effectiveness and contribution of the Independent Directors. The Process and criteria evaluation of Performance of Independent Directors is explained in Corporate Governance report which forms part of the Annual Report.
- The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members based on criteria such as the composition of Committees, effectiveness of Committee meetings, etc.
- The Board reviewed the performance of individual Directors based on the contributions made during the Board and Committee meetings.
- In a separate meeting of Independent Directors, performance of Non-Independent Directors, and the performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The Independent Directors also assessed the quality, frequency, and timeliness of flow of information between the Board and the management that is necessary for effective performance.

The Board of Directors has expressed their satisfaction with the evaluation process.

Particulars of Employees and Related Disclosures

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including amendments thereto), is enclosed as **"Annexure-III"** to this Report.

Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

i) in the preparation of the annual accounts for the financial year ended March 31, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures.

ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

iv) The directors have prepared the annual accounts on a going concern basis;

v) The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively;

vi) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Adequacy of Internal Financial Controls with Reference to the Financial Statements

The Company has established a framework of internal financial controls at the entity level, aimed at ensuring the orderly and efficient conduct of its business operations. These controls are designed to ensure adherence to the Company's policies and procedures, safeguard its assets, prevent and detect frauds and errors, ensure the accuracy and completeness of accounting records, and enable the timely preparation and reporting of reliable financial information.

The Company actively monitors changes to Accounting Standards, the Act, and other applicable regulations, making necessary adjustments to underlying systems, processes, and financial controls to ensure compliance. The Audit Committee also regularly assesses the adequacy and effectiveness of the internal control systems and provides guidance for further enhancements.

As part of the control environment, the Company has implemented a detailed Risk Assessment and Control Matrix (RACM) covering all key processes related to financial reporting, and the effectiveness of these controls is periodically tested for both design and operational efficiency.

Based on the reports and assurances received from internal and external auditors, as well as management evaluations, the Board of Directors confirms that the internal financial controls in place were found to be adequate and operating effectively throughout the year ended March 31, 2025. Furthermore, the financial statements have been prepared in compliance with the applicable Indian Accounting Standards (Ind AS), and no material weaknesses or significant deficiencies in the design or operation of internal financial controls were observed during the year under review.

Corporate Social Responsibility (CSR)

The Board of Directors has constituted the Corporate Social Responsibility (CSR) Committee in accordance with the provisions of section 135 of the Companies Act, 2013. The CSR Committee confirms that the implementation and monitoring of the CSR Policy was done in compliance with the CSR objectives and policy of the Company.

During the financial year 2024-25, the Company has spent ₹ 153.00 Lakhs towards CSR expenditure. The Company has contributed CSR funds were aligned with Schedule VII of the Companies Act, 2013.

The Policy on Corporate Social Responsibility is available on the Company's website at https://www.likhitha.co.in/img/content/CSR/CSR_Policy.pdf. The Annual Report on CSR activities undertaken during the year as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014 are enclosed as '**Annexure-IV**' to this report. For other details regarding the CSR Committee, please refer to the Corporate Governance Report, which is a part of this report.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts)Rules, 2014, is enclosed as **"Annexure-V"** to this report.

Risk Management

The Company has formulated a Risk Assessment and Management Policy and has in place a mechanism to identify various elements of risks, which, in the opinion of the Board, may threaten the existence of the Company and contains measures to mitigate the same.

The Board of Directors has been constituted Risk Management Committee in compliance with provisions of Regulation 21 of SEBI (LODR) Regulations, 2015 to monitor and review the risk management plan, process and mitigation of internal and external risks. The Company periodically reviews Risk Management Policy and improves adequacy and effectiveness of its risk management systems.

The Risk Assessment and Management Policy of the Company is available on the Company's website at https://www.likhitha.co.in/img/content/policies/Risk_Assessment_and_Management_Policy.pdf

Vigil Mechanism

In pursuance to the Provisions of the Section 177(9) & (10) of the Companies Act, 2013, and Regulation 22 of SEBI (LODR) Regulations, 2015, the Company has established a Vigil mechanism by framing a policy named as **"Likhitha Whistle Blower Policy"** for Directors and employees to report genuine concerns or grievances. The policy on vigil mechanism is available on the Company's website at https://likhitha.co.in/img/content/policies/Whistle_Blower_Policy.pdf.

The policy lays down a framework and process, which provides a platform to disclose information, confidentially and without fear of reprisal or victimization, where there is reason to believe that there has been serious malpractice, fraud, impropriety, abuse or wrongdoing, grievances about leakage of unpublished price sensitive information (UPSI), illegal and unethical behavior within the Company to the Chairman of the Audit Committee.

Auditors and Auditors' Report

Statutory Auditors

Based on the recommendation of the Audit Committee and Board of Directors, the members of the Company at the 25th AGM held on September

24, 2024 have appointed M/s. NSVR & Associates LLP as the Statutory Auditors of the Company for a second term of 5 (five) years commencing from the conclusion of the 25th Annual General Meeting until the conclusion of the 30th Annual General Meeting to be held in the year 2029.

M/s. NSVR & Associates LLP have confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India (ICAI) and are eligible to continue to hold office in accordance with the applicable provisions of the Companies Act, 2013 and rules made thereunder.

The Statutory Auditors have issued an unmodified opinion on the financial statements for the financial year 2024-25 and the Statutory Auditor's Report forming part of this Annual Report.

Secretarial Auditors

Pursuant to the provisions of regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 of the Act, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and based on the recommendations of the Audit Committee, the Board of Directors at their meeting held on May 20, 2025, have appointed M/s. VCAN & Associates (Peer Review Certificate No.6565/2025), Practicing Company Secretaries, Hyderabad as the Secretarial Auditors of the Company for a term of five (5) consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the Members at the ensuing Annual General Meeting (AGM).

M/s. VCAN & Associates have consented to act as the Secretarial Auditor of the Company and confirmed that they were not disqualified to be appointed as the Secretarial Auditor under the applicable provisions of the Act, rules made thereunder, and SEBI Listing Regulations.

The Secretarial Audit Report for the Financial Year ended March 31, 2025, issued by M/s. VCAN & Associates in Form MR-3, forms part of this Report as **Annexure-VI**. There were no qualifications, reservation, or adverse remark or disclaimer made by Secretarial Auditor in their report.

Internal Auditors

Based on the recommendations of the Audit Committee, the Board of Directors at their meeting held on May 20, 2025, have re-appointed M/s. Mukul Tyagi & Associates, Chartered Accountants as Internal Auditors of the Company for the financial year 2025-26. There were no adverse observations or remarks or disclaimer made by the Internal Auditors in their report for the financial year ended March 31, 2025.

Reporting of Frauds

During the year under review, there was no instance of fraud, misappropriation which required the Auditors to report to the Audit Committee and/or Board under Section 143(12) of the Companies Act, 2013 and the rules made thereunder.

Secretarial Standards

Your Company has appropriate systems to ensure compliance with provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

Material Orders Passed by the Regulators

There are no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its operations in the future.

Annual Return

In accordance with the provisions of Section 92 and Section 134 of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, (as amended), the Annual Return for the financial year ended March 31, 2025 is available on the website of the Company at http://www.likhitha.co.in/annual_returns.html

Management and Discussion Analysis

Pursuant to the provisions of Regulation 34(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a report on Management Discussion & Analysis is presented in a separate section forming part of this annual report.

Corporate Governance

Your company practices best corporate governance procedures to uphold the true spirit of law, integrity, and transparency by adhering to our core values with an objective to maximize stakeholders value. The Report on Corporate Governance, pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as **Annexure-VII** and a certificate obtained from the Secretarial Auditors confirming compliance with Corporate Governance requirements as provided in the aforesaid Regulations is annexed to this report.

Business Responsibility and Sustainability Report

The Business Responsibility and Sustainability Report ("BRSR") of your Company for the year ended March 31, 2025 forms part of this Annual Report as required under Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as **Annexure – VIII**.

Listing of Equity Shares

The Company's equity shares are listed on the following Stock Exchanges:

(i) BSE Limited, Phiroze JeeJeebhoy Towers, Dalal Street, Mumbai - 400 001, Maharashtra, India; and

(ii) National Stock Exchange of India Limited, Exchange Plaza, Floor 5, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India.

The Company has paid the Annual Listing Fees to the said Stock Exchanges for the Financial Year 2025-26.

Prevention of Sexual Harassment of Women at Workplace Policy

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition, and Redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, and the rules framed thereunder.

The Company has duly constituted an Internal Complaints Committee (ICC) as required under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The present composition of ICC is as under:

- Mrs. Sri Lakshmi Gaddipati - Presiding Officer
- Mrs. Likhitha Gaddipati - Member
- Ms. Pallavi Yerragonda - Member
- Mr. Venkata Prabhakar Rao Talluri - Member

The following is a summary of sexual harassment complaints received and disposed off during the year:

S. No.	Particulars	Status of the No. of complaints received and disposed off
1	Number of complaints on Sexual harassment received in the year	Nil
2	Number of Complaints disposed off during the year	Nil
3	Number of cases pending for more than ninety days	Not Applicable
4	Number of workshops or awareness programmes against sexual harassment carried out	The Company regularly conducts necessary awareness programs for its employees.
5	Nature of action taken by the employer or district officer	Not Applicable

The Company's Policy for prevention of sexual harassment is available on the Company's website at https://www.likhitha.co.in/img/content/policies/Policy_on_prevention_of_Sexual_Harassment.pdf

Compliance with the provisions relating to the Maternity Benefits Act, 1961

Your Company complies with the provisions of the Maternity Benefit Act, 1961, extending all statutory benefits to eligible women employees, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. Your company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

Insurance

All the properties of the Company, including buildings, plants and machinery and stocks have been adequately insured.

Industrial Safety and Environment

The utmost importance continues to be given to the safety of personnel and equipment in all the plants of the Company. The Company reviews thoroughly the various safety measures adopted and takes effective steps to avoid accidents. Safety drills are also conducted at regular intervals to train the employees for taking timely and appropriate action in case of accidents.

Green Initiative

The Ministry of Corporate Affairs (MCA) has taken a green initiative in Corporate Governance by allowing paperless compliance by the Companies and permitted the service of Annual Reports and other documents to the shareholders through electronic mode subject to certain conditions and the Company continues to send Annual Reports and other communications in electronic mode to those members who have registered their email IDs with their respective depositories. Members may note that Annual Reports and other communications are also made available on the Company's website https://www.likhitha.co.in and websites of the Stock Exchanges i.e., BSE Limited, and National Stock Exchange of India Limited.

Industrial Relations

Industrial relations have been cordial during the year under review and your directors appreciate the sincere and efficient services rendered by the employees of the Company at all levels towards the successful working of the Company.

Human Resources

The Company considers its Human Resource as the key to achieve its objectives. Our HR and Operations Department works closely with Senior Management to devise strategies that attract talent and enhance capabilities. The employees are sufficiently empowered and enabled to work in an environment that inspires them to achieve higher levels of performance. It is the unwavering commitment of our employees that propels us forward and enables us to fulfil the Company's vision. Your Company appreciates the contribution of its dedicated employees.

We believe that our employees are our most valuable asset. Your Company is also focused on the overall well-being of its employees. We are committed to creating a positive work environment that prioritizes the health, safety, career growth and development of our employees. The Company took various initiatives to keep the employees productive and engaged with various employee training and awareness programs. we strengthen our collective capabilities and pave the way for continued success.

General

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

- Issue of equity shares with differential voting rights as to dividend, voting or otherwise.
- Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- Maintenance of Cost Records as specified by the Central Government under Section 148(1) of the Companies Act, 2013, is not required by the Company.
- Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
- There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016.
- There was no instance of onetime settlement with any Bank or Financial Institution.

Acknowledgements

Your directors take this opportunity to thank our customers, vendors, investors, bankers, Government of India, State Governments of India, Regulatory and statutory authorities, shareholders, and the society at large for their valuable support and cooperation.

Your Directors wish to place on record their sincere appreciation for the contribution made by our employees at all levels. Our consistent growth was made possible by their hard work, solidarity, cooperation, and support.

On behalf of the Board of Directors
For **Likhitha Infrastructure Limited**

	sd/-	sd/-
	Likhitha Gaddipati	**Srinivasa Rao Gaddipati**
Date : August 09, 2025	Whole Time Director	Managing Director
Place : Hyderabad	DIN: 07341087	DIN: 01710775

ANNEXURE-I

AOC-1

Statement Containing Salient Features of the Financial Statements of Subsidiaries and Associate Companies and Joint Venture for the Year Ended March 31, 2025

(Pursuant to first proviso to sub-section (3) of section 129 of the Act
read with Rule 5 of Companies (Accounts) Rules, 2014)

Part A: Subsidiaries

(Amount in SAR in Lakhs)

1	Name of the Subsidiary	Likhitha Hak Arabia Contracting Company
2	Reporting Period for the Subsidiary Concerned, If different from the holding Company's reporting period	31.12.2024
3	Reporting Currency and Exchange Rate as on the last date of the relevant financial year in the case of foreign subsidiaries	22.879
4	Share Capital	5.00
5	Reserves & Surplus	(4.99)
6	Total Assets	0.01
7	Total Liabilities	Nil
8	Investments	Nil
9	Turnover	Nil
10	Profit Before Taxation	(6.99)
11	Provision for Taxation	Nil
12	Profit After Taxation	(6.99)
13	Proposed Dividend	Nil
14	% of Shareholding	60%

Note: The following information shall be furnished at the end of the statement:

I. **Names of subsidiaries which are yet to commence operations**: Likhitha Hak Arabia Contracting Company

II. **Names of subsidiaries which have been liquidated or sold during the yea**r: Nil

Part-B: Associates and joint Ventures

(Amount in ₹ in Lakhs)

S. No	Name of Joint Ventures	CPM Likhitha Consortium
1.	Latest audited Balance Sheet Date	31.03.2025
2.	Date on which the Joint Venture was associated or acquired	10.08.2018*
3.	Shares of Joint Ventures held by the company on the year end	80%
4.	No. of Shares	Not applicable
5.	Amount of Investment in Joint Venture	17.71
6.	Extent of Holding (in percentage)	80%
7.	Description of how there is significant influence	LIL is a Joint Venture Partner in CPM - Likhitha Consortium and holds 80% share.
8.	Reason why the Joint venture is not consolidated.	Not applicable as accounts were consolidated
9.	Net worth attributable to shareholding as per latest audited Balance Sheet	452.65
10.	Profit or Loss for the year	114.04
	i. Considered in Consolidation	91.23
	ii. Not Considered in Consolidation	22.81

*Likhitha Infrastructure Limited entered into a Joint Venture Agreement vide dated 10.08.2018 with PT Citra Panji Manunggal and Registered Joint Venture in the name of CPM - Likhitha Consortium. However, CPM-Likhitha Consortium commenced its operations from the quarter ended 31.03.2022.

I. **Names of associates or joint ventures which are yet to commence operations**: Nil

II. **Names of associates or joint ventures which have been liquidated or sold during the year**: Nil

Note: This form is to be certified in the same manner in which the Balance sheet is to be certified

On behalf of the Board of Directors
For **Likhitha Infrastructure Limited**

sd/-
Likhitha Gaddipati
Whole Time Director
DIN: 07341087

sd/-
Srinivasa Rao Gaddipati
Managing Director
DIN: 01710775

Date : August 09, 2025
Place : Hyderabad

ANNEXURE-II

FORM No. AOC-2

(Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013)

[Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

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

There are no contracts or arrangements entered into by the Company with related parties referred to in sub- section (1) of section 188 of the Companies Act, 2013 which are not at arm's length basis.

II. Details of contracts or arrangement or transactions at arm's length basis

Contracts or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 which are at arm's length basis.

(₹ in Lakhs)

Name of Related Party	Nature of Relationship	Nature of Related Party Transaction	Duration of Contract	Salient Terms, if any	Date of Approval of Board, if any	Amount of Transaction
Mr. Srinivasa Rao Gaddipati	Managing Director	Rent	On going	Not applicable	09.08.2024	37.80
Mrs. Likhitha Gaddipati	Whole Time Director and CFO	Remuneration	As per the terms of appointment	Not applicable	09.08.2024	29.00
Mr. Chandra Dheerajram	General Manager - Operations	Remuneration	As per the terms of appointment	Not applicable	10.11.2021	29.00
M/s. CPM-Likhitha Consortium	Joint Venture	Sale of Services	On going	Not applicable	27.05.2024	689.12
M/s. CPM-Likhitha Consortium	Joint Venture	Advance/Loan	On going	Not applicable	27.05.2024	35.17
M/s. CPM-Likhitha Consortium	Joint Venture	Investment	On going	Not applicable	27.05.2024	51.81

On behalf of the Board of Directors
For **Likhitha Infrastructure Limited**

sd/-
Likhitha Gaddipati
Whole Time Director
DIN: 07341087

sd/-
Srinivasa Rao Gaddipati
Managing Director
DIN: 01710775

Date : August 09, 2025
Place : Hyderabad

ANNEXURE-III

PARTICULARS OF EMPLOYEES

A. Information relating to remuneration of Directors / Key Managerial Personnel as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. **The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year and the percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary, or Manager, if any, in the Financial Year**:

Name of the Directors & KMP	Ratio to Median	% increase / (decrease) in remuneration
Mr. Sudhanshu Shekhar, Chief Executive Officer	9.51:1	15.30
Mrs. Likhitha Gaddipati, Whole Time Director & Chief Financial Officer	8.51:1	13.73
Ms. Pallavi Yerragonda, Company Secretary and Compliance Officer	2.01:1	22.06

2. **The percentage increase in the median remuneration of employees in the Financial Year**: 37.94%

3. **The number of permanent employees on the rolls of Company**:

   There are 481 permanent employees on the rolls of the Company as on March 31, 2025.

4. **Average percentile increases already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration**:

   The percentage increase in the salaries of employees other than Managerial Personnel in Financial Year 2024-25 was 37.94%. The increments given to employees are based on their potential, performance and contribution, which are bench marked against applicable Industry norms.

5. **Affirmation that the remuneration is as per the Remuneration Policy of the Company**:

   It is hereby affirmed that the remuneration paid to Directors, Key Managerial Personnel and Senior Management is as per the Nomination and Remuneration Policy of the Company.

B. Information relating to remuneration of Directors / Key Managerial Personnel as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(Amount in ₹ lakhs)

S. No.	Employee Name	Designation	Educational Qualification	Age (Years)	Experi-ence	Date of Joining	Gross Re-munera-tion Paid	Previous Employment	No. of Shares if any (% of holding in the Com-pany)	Whether relative to Director or Manager
1	Sudhanshu Shekhar	Chief Executive Officer	BE (Mech) & MBA	45	22 Years	12.02.2018	32.40	Natural Gas & Water Pipeline Projects and City Gas Distribution Projects	9,624 (0.02%)	No
2	Likhitha Gaddipati	Whole Time Director and Chief Financial Officer	Masters in Information Technology	30	6 Years	01.10.2021	29.00	Uber Technologies Inc	3,250 (0.01%)	Yes
3	Chandra Dheerajram	General Manager - Operations	Masters in Computer Science	30	6 Years	01.10.2021	29.00	State Farm	-	Yes
4	Pranab Kumar Chakraborty	Vice President	B E (Mech) & MBA	55	37 Years	15.03.2016	27.60	Cairn India Limited through Brunel	70 (Negligible	No
5	M Srinivasa Sudhakar	Sr Project Manager	Diploma (Mech)	46	27 Years	14.11.2018	19.40	VCS Quality Services (India) Pvt. Ltd.	-	No
6	MD. Sarfaraz Alam	Project Manager	Diploma (Mech)	44	27 Years	01.02.2017	18.97	Nandini Impex Pvt. Ltd.	-	No
7	Binay Kumar	RCM	Diploma (Mech)	59	36 Years	07.01.2024	18.60	Kalpataru Projects International Ltd	-	No
8	Pardip Kumar Singh	RCM	BE (Mechanical)	47	27 Years	24.09.2019	18.60	Punj Lloyd (OMAN)	70 (Negligible)	No
9	Cheeli Ravindra	Project Manager	BE (Mechanical)	46	28 Years	29.07.2021	16.20	Mideast Pipeline Products	-	No
10	Binay Kumar Dubey	Project Manager	B Tech	44	24 Years	04.05.2016	15.40	Mott MackDonald Private Limited	600 (Negligible)	No

*No. of Shares held and percentage of shareholding in the company as on March 31, 2025.

C. No employee of the Company who was appointed for throughout the year was in receipt of remuneration for an amount of One Crore and Two Lakh Rupees or above during the FY 2024-25.

D. No employee of the Company who was appointed for part of the year was in receipt of remuneration for an amount of Eight Lakh and Fifty Thousand Rupees per month or above during the FY 2024-25.

On behalf of the Board of Directors
For Likhitha Infrastructure Limited

sd/-
Srinivasa Rao Gaddipati
Managing Director
DIN: 01710775

sd/-
Likhitha Gaddipati
Whole Time Director
DIN: 07341087

Date : August 09, 2025
Place: Hyderabad

ANNEXURE-IV

ANNUAL REPORT ON CSR ACTIVITIES

[Pursuant to Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended.]

1. A brief outline of the company's CSR policy

The Company has been focusing on sustainable business practices encompassing economic, environmental, and social imperatives that not only cover business, but also the communities around us. We focus on our social and environmental responsibilities to fulfil the needs and expectations of the communities around us. Our Corporate Social Responsibility Policy **("CSR")** policy aims to provide a dedicated approach to the development of community around us in the areas of health care including preventive health care and sanitation, promoting education and employment enhancing vocation skills, empowerment of women and rural areas development.

2. Composition of CSR Committee

S. No.	Name of the Director	Designation / Nature of Relationship	Number of CSR Meeting held during the year	Number of meetings attended by Committee Members
1	Mr. Srinivasa Rao Gaddipati	Chairman (Managing Director)	2	2
2	Mrs. Sri Lakshmi Gaddipati	Member (Non-Executive Non-Independent Director)	2	2
3	Mr. Sivasankara Parameswara Kurup Pillai	Member (Non-Executive Independent Director)	2	2

3. Provide the web-link where composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company:

- The web link to the composition of CSR Committee is available at http://likhitha.co.in/investors.html
- The web link to the CSR policy is available at https://www.likhitha.co.in/img/content/CSR/CSR_Policy.pdf
- The web link to the projects/Annual Report of activities as approved by the Board of Directors is available at http://likhitha.co.in/investors.html.

4. Provide the executive summary alongwith web-link of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 if applicable: Not applicable

5.

S. No.	Particulars	Amount (₹ in Lakhs)
a.	Average Net Profit of the Company as per sub-section (5) of Section 135	7648.37
b.	Two percent of average net profit of the Company as per sub-section (5) of Section 135	152.97
c.	Surplus arising out of the CSR Projects or programmes or activities of the previous financial years	-
d.	Amount required to be set-off for the financial year, if any	-
e.	Total CSR obligation for the financial year [5b+5c-5d]	152.97

6.

S. No.	Particulars	Amount (₹ in Lakhs)
a.	Amount spent on CSR Projects (both Ongoing project and other than ongoing project	153.00
b.	Amount spent in Administrative Overheads	-
c.	Amount spent on Impact Assessment, if applicable	-
d.	Total amount spent for the Financial Year	153.00

e. CSR Amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (₹ in Lakhs)	Amount Unspent (₹ in Lakhs)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
153.00	-	-	NA	-	NA

f. Excess Amount for set off, if any

S. No.	Particulars	Amount (₹ in Lakhs)
i.	Two percent of average Net Profit of the Company sub-section (5) of section 135	152.97
ii.	Total amount spent for the Financial Year	153.00
iii.	Excess amount spent for the Financial Year [ii-i]	0.03
iv.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
v.	Amount available for set off in succeeding financial years [iii-iv]	0.03

7. Details of Unspent CSR Amount for the preceding three financial years: Nil

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

9. Specify the reason(s), if the Company has failed to spend two per cent of the average Net Profit as per sub-section (5) of section 135: Not applicable.

On behalf of the Board of Directors
For **Likhitha Infrastructure Limited**

	sd/-	sd/-
	Likhitha Gaddipati	**Srinivasa Rao Gaddipati**
Date : August 09, 2025	Whole Time Director	Managing Director
Place : Hyderabad	DIN: 07341087	DIN: 01710775

ANNEXURE-V

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars relating to Conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo as required under section 134(3) (m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are as follows:

A. Conservation of Energy

The Company has taken suitable measures for conservation of energy to the extent possible. However, the core activity of the Company is civil construction which is not an energy intensive sector where energy consumption is at intensive level.

S. No.	Particulars	Remarks
1	Steps taken or impact on conservation of energy	In view of business activities of the Company, no substantial steps are required to be taken for conservation of energy other than those actually implemented by the Company.
2	Steps taken by the Company for utilizing alternate source of energy	In view of business activities of the Company, no substantial steps are required to be taken for conservation of energy other than those actually implemented by the Company.
3	The capital investment on energy conservation equipment	NA

B. Technology Absorption

Your Company has not undertaken any research and development activity in any manufacturing activity nor any specific technology is obtained from any external sources, which needs to be absorbed or adopted.

S. No.	Particulars	Remarks
1	The efforts made towards technology absorption	No specific efforts made other than in the ordinary course of execution of the Project.
2	The benefits derived like product improvement, cost reduction, product development or import substitution	NA
3	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) • the details of technology imported • the year of import • whether the technology been fully absorbed if not fully absorbed, areas where absorption has not taken place, and the reasons thereof and	NA
	• the expenditure incurred on Research and Development	NA

C. Foreign Exchange Earnings and Outgo

(₹ in Lakhs)

Particulars	2024-25	2023-24
Foreign Exchange Earnings	-	-
Foreign Exchange Outgo	163.96	167.97

On behalf of the Board of Directors
For **Likhitha Infrastructure Limited**

	sd/-	sd/-
	Likhitha Gaddipati	**Srinivasa Rao Gaddipati**
Date : August 09, 2025	Whole Time Director	Managing Director
Place : Hyderabad	DIN: 07341087	DIN: 01710775

ANNEXURE-VI

Form MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
LIKHITHA INFRASTRUCTURE LIMITED
8-3-323, 9th Floor, Vasavi's MPM Grand,
Ameerpet 'X' roads, Yellareddy Guda,
Hyderabad, Telangana- 500 073.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **LIKHITHA INFRASTRUCTURE LIMITED** (hereinafter referred to as "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025 ("Audit Period"), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025, according to the provisions of:

(i) The Companies Act, 2013 (the Act) (to the extent applicable) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities Exchange Board of India Act, 1992 ('SEBI Act'):

(a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients; **(Not applicable to the Company during the audit period)**

(e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the audit period)**

(f) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the audit period)**

(g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the audit period)**

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the audit period)** and

(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period)**

(vi) Relying on the representations given by the Company and its officers with regard to other laws specifically applicable to the Company and its compliance, we opine that the Company has complied with the following laws:

(a) The Contract Labour (Regulation & Abolition) Act, 1970

(vii) We have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India;

(viii) We report that, during the year under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines and Standards, etc. mentioned above.

We further report that:

The Board of Directors of the Company are duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the Minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period no specific events/actions took place having a major bearing on the Company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc.

For **VCAN & Associates**
Practicing Company Secretaries
Sd/-
Santosh Kumar Gunemoni
M. No. A60103
CP No. 27836
UDIN: A060103G000971167
Peer Review Certificate No. 6565/2025

Date : August 09, 2025
Place : Hyderabad

Note: This report is to be read with my letter of even date which is annexed as Annexure-A and forms an integral part of this report.

ANNEXURE-A

To
The Members
LIKHITHA INFRASTRUCTURE LIMITED
8-3-323, 9th Floor, Vasavi's MPM Grand,
Ameerpet 'X' roads, Yellareddy Guda,
Hyderabad, Telangana- 500 073.

Our Report of even date is to be read along with this letter:

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

For **VCAN & Associates**
Practicing Company Secretaries
Sd/-
Santosh Kumar Gunemoni
M. No. A60103
CP No. 27836
UDIN: A060103G000971167
Peer Review Certificate No. 6565/2025

Date : August 09, 2025
Place : Hyderabad

ANNEXURE-VII

REPORT ON CORPORATE GOVERNANCE

[As required under Reg.34 (3) and Schedule V(C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1 Company's Philosophy on Corporate Governance

- The Company is committed to the highest standards of Corporate Governance Practices.
- The Company relies on strong corporate governance systems and policies of business for healthy growth, accountability and transparency. Good corporate governance will certainly benefit the Board and the management to carry out the objectives effectively for the benefit of the Company and its shareholders. The Code of Corporate Governance emphasizes the transparency of systems to enhance the benefit of shareholders, customers, creditors and employees of the Company.
- In addition to compliance with regulatory requirements, the Company endeavors to ensure that the highest standards of ethical conduct are maintained throughout the organization.
- The Company has complied with the requirements of corporate governance in accordance with the applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- At the forefront of benchmarking its internal systems and policies with global practices. Your Company believes that it needs to show a greater degree of responsibility and accountability. It is committed to provide fair, transparent and equitable treatment to all its stakeholders.
- We have always sought to be a value driven organisation, where our growth and success is directed by our values.
- The Company has complied with the norms of governance as provided in Chapter IV and Schedule II of the LODR Regulations during the year under review.

2 Board of Directors

The Board of Directors have diverse experience, specialized skills, fosters effective decision-making and strong governance. The Board provides guidance and independent views while discharging its fiduciary responsibilities. The Board also provides direction to management and monitors the performance of the Company.

The Board comprises an optimum combination of Executive, Non-Executive, Independent and Women Directors as per the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. As on March 31, 2025, the Board Comprises of Seven (07) Directors out of which are Four (04) Independent Directors including One Woman Independent Director, One (01) Non-Executive Non-Independent Director and Two (02) Executive Directors.

Necessary disclosures made by the Board of Directors regarding their directorships along with committee positions held by them in other companies as on March 31, 2025, are given herein below:

S. No.	Name of the Director	Category & Designation	No of Board Meetings during the year		Attendance at AGM held on 24.09.2024	No of Directorships held in other Companies@$	Committee#	
			Held	Attended			Chairmanship	Membership
1	Mr. Sivasankara Parameswara Kurup Pillai	Chairman, Non-Executive Independent Director	05	05	Yes	Nil	01	01
2	Mr. Srinivasa Rao Gaddipati	Promoter & Managing Director	05	05	Yes	02	Nil	02
3	Mrs. Likhitha Gaddipati	Promoter & Whole-Time Director	05	05	Yes	01	Nil	Nil
4	Mrs. Sri Lakshmi Gaddipati	Non-Executive Non-Independent Director	05	05	No	01	Nil	01
5	Mr. Venkata Sesha Talpa Sai Munupalle	Non-Executive Independent Director	05	04	Yes	Nil	01	Nil
6	Mr. Venkatram Arigapudi	Non-Executive Independent Director	05	04	Yes	Nil	Nil	Nil
7	Ms. Jayashree Voruganty	Non-Executive Independent Director	05	04	Yes	Nil	Nil	Nil

Notes

1 @ Including directorship in foreign companies, Private Limited Companies and companies incorporated u/s. 8 of the Companies Act, 2013.

2 $ None of the Directors aforementioned are directors of other listed entities.

3 # Only Chairmanship/membership of Audit and Stakeholders Relationship Committees of public limited companies including Likhitha Infrastructure Limited are considered.

None of the Director on the Board are:

- Member in more than seven (7) listed entities.
- Member of more than ten (10) committees and chairperson of more than five (5) committees.
- Serves as an independent director of more than seven (7) listed entities and if he serves as a whole-time director / Managing Director of a listed Company, more than three (3) entities.

Number of Board meetings held during the year under review

During the year under review, five (5) Board meetings were held on the following dates:

Date of Meeting	Total Number of Members as on the Date of the Meeting	Attendance	
		Number of Members Attended	% of Attendance
27.05.2024	7	7	100
09.08.2024	7	7	100
12.11.2024	7	7	100
08.02.2025	7	7	100
26.03.2025	7	4	57.14

In compliance with the provisions of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the gap between two consecutive meetings did not exceed one hundred and twenty days (120 days) and the necessary quorum was present for all the meetings.

Disclosure of Relationships between the Directors inter-se:

- Mr. Gaddipati Srinivasa Rao (Promoter and Managing Director) – is a father of Mrs. Likhitha Gaddipati and spouse of Mrs. Sri Lakshmi Gaddipati.
- Mrs. Sri Lakshmi Gaddipati (Non-Executive Director)- is a mother of Mrs. Likhitha Gaddipati and spouse of Mr. Gaddipati Srinivasa Rao.
- Mrs. Likhitha Gaddipati (Whole Time Director and Chief Financial Officer)- is a daughter of Mr. Gaddipati Srinivasa Rao and Mrs. Sri Lakshmi Gaddipati.

Except as mentioned above none of the Directors are related to any other director.

Number of shares and convertible instruments held by Non-Executive Directors

Except the following, none of the Non-Executive Directors hold any equity shares or convertible instruments in the Company as on March 31, 2025:

S. No.	Name of the Director	Category	Number of Shares Held
1	Mrs. Sri Lakshmi Gaddipati	Non-Executive Non-Independent Director	7,31,250

Details of familiarisation programme

The details of the familiarisation programmes of Independent Directors are available on the Company's website at https://www.likhitha.co.in/code_of_conduct.html.

The matrix presenting the directors' area of expertise against their experience in the respective field is specified hereunder:

The list of core skills / expertise / competencies which are identified by the Board of Directors as required in the context of the business of the Company to function effectively are:

a. Business and Administration
b. Finance and accounts
c. Legal and governance
d. Industry knowledge
e. Risk management
f. Analytical skills
g. Decision making skills
h. Leadership skills

Director-wise skills to be presented

Name of the Director	Designation	Years of Experience	Field of Expertise
Mr. Sivasankara Parameswara Kurup Pillai	Non-Executive Independent Director (Chairman)	40+ Years	Decision making Skills Industry Knowledge
Mr. Srinivasa Rao Gaddipati	Managing Director	40+ Years	Business and Administration Risk Management Decision making Skills Leadership Skills Industry Knowledge
Mrs. Likhitha Gaddipati	Whole-Time Director	6 Years	Analytical Skills Leadership Skills Decision making skills
Mrs. Sri Lakshmi Gaddipati	Non-Executive Director	25+ Years	Business and Administration
Mr. Venkata Sesha Talpa Sai Munupalle	Non-Executive Independent Director	50+ Years	Legal and governance Finance and accounts
Mr. Venkatram Arigapudi	Non-Executive IndependentDirector	40+ Years	Legal and governance Industry knowledge Marketing expertise
Ms. Jayashree Voruganty	Non-Executive IndependentDirector	25+ Years	Legal and governance Finance and accounts

Confirmation that in the opinion of the Board, the Independent Directors fulfil the conditions specified in the Listing Regulations and are independent of the management.

Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that in its opinion the Independent Directors fulfil the conditions specified in the listing regulations and are independent of the management.

Meeting of Independent Directors

During the year under review, one meeting of the Independent Directors was held on February 08, 2025. The Independent Directors, inter-alia, reviewed the performance of Non-Independent Directors, Board as a whole and Chairman of the Company taking into account the views of Executive Directors and Non-Executive Directors and assess the quality, quantity, and timeliness of flow of information between the Company management and the Board that is necessary for the Board to perform its duties effectively and reasonably.

In terms of Regulation 25(8) of SEBI Listing Regulations, Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. In the opinion of the Board, the Independent Directors fulfil the conditions as specified in Regulation 16(1)(b) of listing regulations read with Schedule IV of the Companies Act, 2013 and that they are independent of the management.

3 Audit Committee

The primary objective of the Audit Committee of the Company is to monitor and provide effective supervision of the management's financial reporting process with a view to ensure accurate, timely and proper disclosures and transparency, integrity, and quality of financial reporting.

The company has constituted a qualified and independent Audit Committee comprising of 2/3 members as independent directors including the chairman of the committee in compliance with Regulation 18 of SEBI (LODR) Regulations, 2015, and Section 177 of the Companies Act, 2013.

The Audit Committee is empowered with the role and powers as prescribed in Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013. The Committee also acts in accordance with terms of reference and directions of the Board from time to time.

The terms of reference of the audit committee inter-alia includes the following:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of our Company;
- Approval of payment to statutory auditors for any other services rendered by them;
- Review with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

  a) matters required to be included in the Director's Responsibility Statement to be included in the board of directors' report in terms of clause (c) of sub-Section 3 of Section 134 of the Companies Act, 2013;

b) Changes, if any, in accounting policies and practices and reasons for the same;

c) Major accounting entries involving estimates based on the exercise of judgment by the management of our Company;

d) Significant adjustments made in the financial statements arising out of audit findings;

e) Compliance with listing and other legal requirements relating to financial statements;

f) Disclosure of any related party transactions; and

g) Modified opinion(s) in the draft audit report.

- Reviewing, with the management, the quarterly and any other partial year- periodfinancial statements before submission to the board of directors for their approval;
- Review, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to our board of directors to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Subject to and conditional upon approval of our Board, approval of related party transactions or subsequent modifications thereto. Such approval can be in the form of omnibus approval of related party transactions, subject to conditions not inconsistent with the conditions specified in Regulation 23(2) and Regulation 23(3) of the SEBI LODR Regulations;
- Subject to review by our Board, review on quarterly basis, of related party transactions entered into by our Company pursuant to each omnibus approval given pursuant to (viii) above; scrutinize inter-corporate loans and investments;
- Valuation of undertakings or assets of our Company, wherever it is necessary;
- Evaluate internal financial controls and risk management systems;
- Review, with the management, performance of statutory and internal auditors, adequacy of the internal checks and control systems;
- Review the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discuss with internal auditors of any significant findings and follow up there on;
- Review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- Discuss with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- Review the functioning of the whistle blower mechanism;
- Oversee the procedures and processes established to attend to issues relating to the maintenance of books of account, administration procedures, transactions and other matters having a bearing on the financial position of our Company, whether raised by the auditors or by any other person;
- Act as a compliance committee to discuss the level of compliance in our Company and any associated risks and to monitor and report to the Board on any significant compliance breaches;
- Approve the appointment of the Chief Financial Officer of our Company (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience, and background, etc. of the candidate;
- Oversee the vigil mechanism established by our Company and the chairman of audit committee shall directly hear grievances of victimization of employees and directors, who use vigil mechanism to report genuine concerns; and
- Carry out any other function as is mentioned in the terms of reference of the Audit Committee and any other terms of reference as may be decided by the board of directors of our Company or specified / provided under the Companies Act, 2013 or by the SEBI LODR Regulations or by any other regulatory authority.

Additionally, the Audit Committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management of our Company;
- Management letters / letters of internal control weaknesses issued by the statutory auditors of our Company;
- Internal audit reports relating to internal control weaknesses;
- The appointment, removal, and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee; and statement of deviations in terms of the SEBI LODR Regulations:

a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s); and

b) Annual statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice.

Composition of the Audit Committee and details of meetings held and attended by its members

As on March 31, 2025, the Audit Committee comprises of two Independent Directors and One Executive Director and the Chairman of the Audit Committee is an Independent Director.

During the financial year under review, four meetings of the Audit Committee were held on May 27, 2024, August 09, 2024, November 12, 2024, and February 08, 2025. The gap between two consecutive meetings did not exceed one hundred and twenty (120) days and necessary quorum was present at all the meetings.

The Composition of the Committee and details of attendance of the Committee members is as follows:

Name	Designation	No. of Meetings	
		Held	Attended
Mr. Venkata Sesha Talpa Sai Munupalle	Chairman	4	4
Mr. Srinivasa Rao Gaddipati	Member	4	4
Mr. Sivasankara Parameswara Kurup Pillai	Member	4	4

The Committee acts as a link between the management, external and internal auditors, and the Board of Directors of the Company.

The Managing Director, CFO, internal auditors, and statutory auditors are also invited to the meetings, as required, to brief the Committee wherever required. The Company Secretary acts as the secretary of the Committee.

The Chairman of the Audit Committee attended the Annual General Meeting of the Company held on September 24, 2024.

4 Nomination and Remuneration Committee

The Company has constituted Nomination and Remuneration Committee ("NRC") comprising of three Non-Executive Independent Directors including the chairman of the committee in compliance with the requirements of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 178 of the Companies Act, 2013.

The Committee is empowered with the roles and powers as prescribed in Part D of Schedule II of SEBI (LODR) Regulations, 2015 read with Section 178 of the Companies Act, 2013 and in the Nomination and Remuneration policy of the Company. The Committee acts in accordance with the terms of reference and the directions provided by the Board from time to time.

The Nomination and Remuneration Committee reviews the profiles & experience, performance appraisals and recommends the remuneration package payable to executive director(s) and other senior executives in the top-level management of the Company and other elements of their appointment and acts in terms of reference of the Board from time to time. The Company's Remuneration Policy as applicable to directors, key managerial persons and other senior management personnel of the Company is posted on the company's website at the following web address: http://likhitha.co.in/img/content/policies/Nomination_and_ Remuneration_Policy.pdf

The terms of reference of Nomination and Remuneration committee inter-alia includes the following:

- Formulating and recommending to the Board for its approval and also to review from time to time, a nomination and remuneration policy or processes, as may be required pursuant to the provisions of the Companies Act;
- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to, the remuneration of the Directors, key managerial personnel, and other employees;
- Identifying persons who are qualified to become directors and persons who may be appointed in senior management position in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
- Formulation of criteria for evaluation of performance of independent directors and the Board;
- Recommending to the Board, qualifications, appointment, remuneration and removal of Directors, key management personnel and persons in senior management positions in accordance with the nomination and remuneration policy;
- Devising a policy on diversity of the Board;
- Carrying out performance evaluation of every Director in accordance with the nomination and remuneration policy;
- Considering grant of stock options to eligible Directors, formulating detailed terms and conditions of employee stock option schemes, and administering and exercising superintendence over employee stock option schemes;
- Engaging the services of any consultant / professional or other agency for the purpose of recommending compensation structure / policy;
- Determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors; and
- Performing such other activities as may be delegated by the Board or specified or provided under the Companies Act, 2013 or the SEBI LODR Regulations, and the rules and regulations made thereunder or other applicable law, including any amendments thereto as may be made from time to time.

Composition of the Nomination and Remuneration Committee and details of meetings held and attended by its members

During the year under review, one meeting was held on August 09, 2024. Necessary quorum was present at the meeting. The Composition of the Committee and details of attendance of the Committee members is given below:

Name	Designation	No of Meetings	
		Held	Attended
Mr. Venkatram Arigapudi	Chairman	1	1
Mr. Sivasankara Parameswara Kurup Pillai	Member	1	1
Mr. Venkata Sesha Talpa Sai Munupalle	Member	1	1

The Chairman of the Nomination and Remuneration Committee attended the Annual General Meeting of the Company held on September 24, 2024.

Performance Evaluation

The Company has devised a Policy for Performance Evaluation of Independent Directors, Board, Committees and other individual Directors. The manner in which the evaluation carried out has been explained in the Board's Report.

Performance evaluation criteria is determined by the Nomination and Remuneration Committee. Performance evaluation of Independent Directors shall be done by the entire Board of Directors (excluding the director being evaluated). On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the Independent Director.

Independent Directors have three key roles to play; those are:

a. Governance

b. Control

c. Guidance

Pursuant to the provisions of the Companies Act, 2013, and the SEBI (LODR) Regulations, 2015, the Nomination and Remuneration Committee has recommended the guidelines for the evaluation of performance of Independent Directors. This largely includes:

- The qualification and experience of Independent Directors.
- The groundwork the Independent Directors perform before attending the meetings to enable them in giving valuable inputs during meetings.
- The exposure of Independent Directors in different areas of risks the entity faces and advice from them to mitigate the same.

Performance evaluation was done by the respective bodies on May 20, 2025. The performance evaluation of Independent Directors was completed upto the satisfaction of Board.

Remuneration of Directors

The details of the remuneration paid to the Mr. Srinivasa Rao Gaddipati, Managing Director are as follows:

Category of Payment	Amount in Lakhs
Fixed Component	NIL
Performance Linked Incentives	--
Allowances, Perquisites & Others	--
Commission	--
Company's contribution to PF	--
Perks	--
Total	NIL

Apart from the above, Managing Director is also eligible for the leave encashment, leave travel concession, gratuity, superannuation, and other benefits in terms of his appointment and the rules of the Company.

The details of the remuneration paid to the Mrs. Likhitha Gaddipati, Whole Time Director and Chief Financial Officer of the Company as follows:

Category of Payment	Amount in Lakhs
Fixed Component	29.00
Performance Linked Incentives	--
Allowances, Perquisites & Others	--
Commission	--
Company's contribution to PF	--
Perks	--
Total	29.00

Apart from the above, Whole Time Director and CFO is also eligible for the leave encashment, leave travel concession, gratuity, superannuation, and other benefits in terms of his appointment and the rules of the Company.

Sitting Fee paid to Non-Executive Directors and their shareholding are as follows:

Name of the Director	Designation	Sitting Fees paid (₹ in Lakhs)	No. of Shares Held on 31.03.2025
Mr. Venkata Sesha Talpa Sai Munupalle	Non-Executive Independent Director	1.10	NIL
Mr. Sivasankara Parameswara Kurup Pillai	Chairman, Non-Executive Independent Director	1.70	NIL
Mr. Venkatram Arigapudi	Non-Executive Independent Director	0.70	NIL
Ms. Jayashree Voruganty	Non-Executive Independent Director	0.80	NIL

Other than the sitting fees paid to the Non-Executive Directors, they had no material pecuniary relationship or transaction with the Company. The Company has not issued any stock options to its directors / employees during the financial year under review.

Mrs. Srilakshmi Gaddipati, Non-Executive Director of the Company has renounced her sitting fee during the year under review.

There are neither specific contracts nor any severance fees. The terms of appointment are as decided by the Board and the general body.

5 Stakeholder Relationship Committee (SRC)

The Stakeholders Relationship Committee is empowered, inter alia, to review all matters connected with the Company's share transfers and transmissions and redressal of shareholders / investors' complaints like non-transfer of shares, non-receipt of dividend, Annual Report etc.

The composition and the terms of reference of Committee are in line with the requirements of provisions of the Companies Act, 2013, and Regulation 20 of SEBI (LODR), Regulations, 2015.

The terms of reference of Stakeholders Relationship Committee inter-alia includes the following:

- Consider and resolve the grievances of security holders of the Company including Investors' Complaints.
- Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lien of those torn, destroyed, lost or defaced or where the cages in the reverse for recording transfers have been fully utilized.
- Redressing of shareholders and investor complaints such as non-receipt of declared dividend, annual report, transfer of Equity Shares and issue of duplicate / split / consolidated share certificates.
- Monitoring transfers, transmissions, dematerialization, re-materialization, splitting and consolidation of Equity Shares and other securities issued by our Company, including review of cases for refusal of transfer / transmission of shares and debentures.
- Reference to statutory and regulatory authorities regarding investor grievances.
- To otherwise ensure proper and timely attendance and redressal of investor queries and grievances and
- To do all such acts, things or deeds as may be necessary or incidental to the exercise of the above powers.

Composition of Stakeholder Relationship Committee

The Committee comprises of three (03) Directors with Non-Executive Director being the chairman of the Committee.

The Company has appointed Ms. Pallavi Yerragonda, Company Secretary is the Compliance Officer of the Company for attending to complaints / grievances of the members.

During the year under review, one meeting was held on February 08, 2025. Necessary quorum was present at the meeting.

The Composition of the Committee and details of attendance of the Committee members is as follows:

Name of the Director	Designation	No of Meetings	
		Held	Attended
Mr. Sivasankara Parameswara Kurup Pillai	Chairman	1	1
Mrs. Sri Lakshmi Gaddipati	Member	1	1
Mr. Srinivasa Rao Gaddipati	Member	1	1

Mr. Sivasankara Parameswara Kurup Pillai, Chairman of Stakeholder Relationship Committee attended the AGM of the Company held on September 24, 2024.

In accordance with Regulation 6 of the SEBI (LODR) Regulations, 2015, the Board has authorized the Company's Registrar and Transfer Agent (RTA) i.e., Bigshare Services Private Limited to approve the share transfers / transmissions and to comply with other formalities in relation thereto in coordination with the Compliance Officer of the Company. All the investors complaints, which cannot be settled at the RTA level and the Compliance Officer, will be placed before the Committee for final settlement.

Name of the Non-Executive Director heading the committee	Mr. Sivasankara Parameswara Kurup Pillai
Name and designation of the Compliance Officer	Ms. Pallavi Yerragonda, Company Secretary and Compliance Officer
Number of Shareholders' Complaints received during the financial year	Nil
Number complaints not solved to the satisfaction of shareholders received during the financial year	Nil
Number of pending complaints as at March 31, 2025	NIL

6 Corporate Social Responsibility Committee (CSR Committee)

The Board has constituted a CSR Committee as per the provisions of Section 135 of the Companies Act, 2013, and entrusted the responsibility to comply with the said provisions to such Committee.

The terms of reference of CSR Committee inter-alia includes the following:

- Specify the corporate social responsibility projects and programs to be undertaken during the year (specifying modalities of execution in the areas / sectors chosen and implementation schedules for the same);

- Formulate and recommend to the board, a corporate social responsibility policy indicating the activities to be undertaken by our Company as specified in Schedule VII of the Companies Act, 2013, as may be amended from time to time;
- Approve the corporate social responsibility policy of our Company;
- Recommend the amount of expenditure to be incurred on the corporate social responsibility activities;
- Monitor the corporate social responsibility policy and corporate social responsibility activities from time to time;
- Secure appropriate disclosures relating to corporate social responsibility as per the applicable provisions of the Companies Act, 2013;
- Appraise the Board of corporate social responsibility activities;
- Specify reasons for failure (if any) for not spending the corporate social responsibility amount in the Director's Report; and
- Ensure that the expenses incurred on corporate social responsibility activities shall not be charged to the policyholders' account.

Composition of the Corporate Social Responsibility Committee and details of meetings held and attended by its members:

The Committee comprises of three (03) Directors with Managing Director being the chairman of the Committee.

During the year under review, two meetings was held on August 09, 2024, and February 08, 2025. Necessary quorum was present in all the meetings.

The Composition of the Committee and details of attendance of the Committee members is given below:

Name of the Director	Designation	No. of Meetings	
		Held	Attended
Mr. Srinivasa Rao Gaddipati	Chairman	2	2
Mrs. Sri Lakshmi Gaddipati	Member	2	2
Mr. Sivasankara Parameswara Kurup Pillai	Member	2	2

7 Risk Management Committee

Pursuant to provisions of Regulation 21(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has constituted a Risk Management Committee and entrusted with the responsibility to frame, implement and monitor the Risk Management Plan for the Company. The Committee is responsible for reviewing the Risk Management Plan and ensuring its effectiveness. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

The terms of reference of Risk Management Committee inter-alia includes the following:

- Formulate, monitor, and implement Risk Management Policy and the Policy;
- To ensure that appropriate methodology, processes, and systems are in place to monitor and evaluate risks associated with the business of the Company;
- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- To periodically review the risk management policy, including by considering the changing industry dynamics and evolving complexity;
- To keep the board of directors informed about the nature and content of its discussions, recommendations, and actions to be taken;
- The appointment, removal, and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee;
- The Risk Management Committee shall coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors;
- Review the following with management, with the objective of obtaining reasonable assurance that financial risk is being effectively managed and controlled: a) Management's tolerance for financial risks; b) Management's assessment of significant financial risks facing the Company; c) The Company's policies, plans, processes, and any proposed changes to those policies for controlling significant financial risks; and d) To review with the Company's counsel, legal matters which could have a material impact on the Company's public disclosure, including financial statements; and
- Managing and monitoring the implementation of action plans developed to address material business risks within the Company and its business units, and regularly reviewing the progress of action plans;
- Setting up internal processes and systems to control the implementation of action plans;
- Regularly monitoring and evaluating the performance of management in managing risk;
- Providing management and employees with the necessary tools and resources to identify and manage risks;
- Regularly reviewing and updating the current list of material business risks;
- Regularly reporting to the Board on the status of material business risks;
- Review and monitor cyber security; and
- Ensuring compliance with regulatory requirements and best practices with respect to risk management.

Composition of the Risk Management Committee and details of meetings held and attended by its members:

The Committee comprises of three (03) Directors with Managing Director being the chairman of the Committee.

During the financial year under review, two meetings were held on May 03, 2024 and October 29, 2024. Necessary quorum was present in all the meetings.

The Composition of the Committee and details of attendance of the Committee members is given below:

Name of the Director	Designation	No. of Meetings	
		Held	Attended
Mr. Srinivasa Rao Gaddipati	Chairman	2	2
Ms. Jayashree Voruganty	Member	2	2
Mr. Sivasankara Parameswara Kurup Pillai	Member	2	2
Mr. Sudhanshu Shekhar	Member	2	2
Mrs. Likhitha Gaddipati	Member	2	2

8 Senior Management

As on March 31, 2025, following are Senior Management Personnel(s) of the Company:

Name	Designation
Mr. Srinivasa Rao Gaddipati	Managing Director
Mr. Sudhanshu Shekhar	Chief Executive Officer
Mrs. Likhitha Gaddipati	Whole Time Director and Chief Financial Officer
Ms. Pallavi Yerragonda	Company Secretary and Compliance Officer
Mr. Pranab Kumar Chakraborthy	Vice-President
Mr. Chandra Dheerajram	General Manager-Operation

During the financial year 2024-25, there is no change in the senior management.

9 General Body Meetings

i. The details of the last three Annual General Meetings (AGMs) are given below:

Financial Year	Date	Venue	Time
2023-24	24.09.2024	Held through Video Conferencing ("VC")/Other Audio-visual Means ("OAVM"). The deemed venue for the AGM shall be the Registered Office of the Company, i.e. 8-3-323, 9th Floor, Vasavi's MPM Grand, Ameerpet 'X' roads, Yellareddy Guda, Hyderabad,Telangana– 500073.	12.00 P.M.
2022-23	27.09.2023		12.00 P.M.
2021-22	26.09.2022		12.00 P.M.

ii. Special resolutions passed in the previous three Annual General Meetings

No special resolutions were passed during the AGM held on September 26, 2022 and September 24, 2024.

During the AGM held on September 27, 2023, the following special resolutions were passed:

- Re-appointment of Mr. Venkatram Arigapudi (DIN: 08939773) as an Independent Director
- Re-appointment of Mr. Sivasankara Parameswara Kurup Pillai (DIN: 08401552) as an Independent Director
- Re-appointment of Mr. Venkata Sesha Talpa Sai Munupalle (DIN: 08388354) as an Independent Director
- Re-appointment of Ms. Jayashree Voruganty (DIN: 09137732) as an Independent Director

iii. Postal Ballot conducted during the year

No special resolution was passed through postal ballot during the year. However, four special resolutions were passed on April 25, 2025, through postal ballot for the following resolutions:

1. To increase the limits of borrowing by the Company under Section 180(1)(c) of the Companies Act, 2013.
2. To seek approval under Section 180(1)(a) of the Companies Act, 2013, inter alia for the creation of a mortgage or charge on the assets, properties, or undertaking(s) of the Company.
3. To seek approval to advance any loan/give a guarantee/provide security under Section 185 of the Companies Act, 2013.
4. Alteration in the Object Clause of the Memorandum of Association of the Company.

M/s. VCAN & Associates, Practicing Company Secretaries, were appointed as the Scrutinizer to scrutinize the postal ballot and remote e-voting process in a fair and transparent manner.

iv. Procedure for Postal Ballot

The postal ballot was carried out as per the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Rules framed thereunder and applicable circulars issued by the Ministry of Corporate Affairs from time to time.

10 Means of Communication

a. Quarterly Results

Quarterly, half-yearly and annual results are published in two Newspapers – English and Regional language.

Annual Reports with Audited Financial Statements are sent to shareholders through permitted mode.

b. Newspapers wherein results normally published

The company generally publishes its results in the newspapers (Financial Express) in English version circulating in the whole of India and in regional newspaper (Mana Telangana) in the vernacular language in all editions.

c. Website

The results are also published on the Company's website: https://www.likhitha.co.in/financial_information.html.

d. Whether it also displays official news releases:

The newsletters and press releases made from time to time, if any, are also displayed on the Company's website.

e. Presentations made to institutional investors or to analysts:

Not Applicable

11 General Shareholder Information

Annual General Meeting Date and Time	Date: Friday, September 19, 2025 Time: 12.00 Noon
Venue	Through Video Conferencing and other Audio-visual means
Period Date for exercising e-voting	From 16.09.2025, 09.00 A.M. to 18.09.2025, 05.00 P.M.
Financial Year	April 01, 2024 - March 31, 2025
Cut-off date for e-voting	September 12, 2025
Book Closure	September 13, 2025 to September 19, 2025
Dividend Payment Date	Not Applicable
Stock Exchange/s	National Stock Exchange of India Limited, "Exchange Plaza", 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai. BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai.
Listing fees to the stock exchange/s and Annual custodian fees to depositories for the year 2025-26 have been paid.	

In case the securities are suspended from trading, the directors' report shall explain the reason thereof:

During the reporting period there are no instances of suspension of trading in the shares of the Company.

Registrar to an issue and share transfer agents:

Registrar and Transfer Agents (for shares held in both physical and demat mode)	Bigshare Services Private Limited, 306, Right Wing, 3rd Floor Amrutha Ville, Opp. Yashoda Hospital, Somajiguda, Rajbhavan Road, Hyderabad - 500082
Telephone Numbers	040-2337 4967 040-2337 0295
Contact person	R. Amarendranath
E mail ID	amarendranath.r@bigshareonline.com bsshyd@bigshareonline.com
Website	https://www.bigshareonline.com/

Share transfer system

Bigshare Services Private Limited, Hyderabad, is the Company's Registrar and Share Transfer Agent. Share transfers are registered and processed in the normal course within a period of less than 15 days from the date of receipt if the documents are in order in all respects, in line with Schedule VII to the Listing Regulations. Requests for dematerialisation of shares are processed and confirmation is given to the respective depositories, i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) within 15 days. The Registrar and Share Transfer Agent has been delegated the power of share transfer to expedite the transfer formalities, which is in line with Schedule VII and Regulation 40 of the SEBI (Listing Obligations and Disclosure Regulations) 2015.

The entire equity shares of the Company are held in Dematerialized form.

S. No.	Category	No. of Shareholders	% to Total Shareholders	Share Amount	% to Equity
1	1-5000	58729	97.27	29228240	14.82
2	5001-10000	965	1.60	7154620	3.63
3	10001-20000	443	0.73	6288655	3.19
4	20001-30000	104	0.17	2588705	1.31
5	30001-40000	38	0.06	1311995	0.67
6	40001-50000	28	0.05	1298155	0.66
7	50001-100000	37	0.06	2674920	1.36
8	100001 and above	31	0.05	146704710	74.38
	Total	**60375***	**100.00**	**197250000**	**100.00**

Distribution of Shareholding as on March 31, 2025

*The total number of shareholders i.e., 60,375 includes those shareholders who hold two Demat Accounts with the same PAN. Therefore, the actual shareholders as on March 31, 2025, are 59,724.

Shareholding pattern

Category	As on March 31, 2025			As on March 31, 2024		
	No. of Holders	No. of Shares	% of Holding	No. of Holders	No. of Shares	% of Holding
Promoter & Promoter Group	4	27712781	70.25	3	2,76,25,000	70.03
Foreign Portfolio Investors	11	360265	0.91	5	77390	0.20
Key Managerial Personnel	1	9624	0.02	1	9624	0.02
Individual shareholders holding nominal share capital up to ₹ 2 lakhs	57201	89,56,927	22.71	48,929	9225588	23.39
Individual shareholders holding nominal share capital in excess of ₹ 2 Lakhs	7	8,86,827	2.25	11	1241512	3.14
Non Resident Indians (NRIs)	1261	8,85,281	2.24	790	398448	1.01
Bodies Corporate	150	3,46,709	0.88	151	461177	1.17
Others	639	2,91,586	0.74	615	4,11,261	1.04
Total	**59,274**	**3,94,50,000**	**100.00**	**50,505**	**3,94,50,000**	**100.00**

Dematerialisation of shares and liquidity:

Number of Shares	% of Total Shares	Number of Shareholders	% of Total Shareholders
3,94,50,000	100.00	59,724	100.00

The breakup of Shares in demat and physical form as on March 31, 2025, is as follows:

Particulars	No. of Shares of ₹ 5/- each	% of Shares
Demat Segment		
NSDL	2,46,27,196	62.43
CDSL	1,48,22,804	37.57
Sub-total	3,94,50,000	100.00
Physical Segment	NIL	-
Total	3,94,50,000	100.00

Outstanding Global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity

No GDR / ADRs / warrants or any convertible instruments have been issued by the Company during the year under review or are outstanding as at the end of the financial year 2024-25.

Commodity Price Risk or Foreign Exchange Risk and Hedging activities

The Company is not involved in any such activity.

Registered Office and other branches

The Registered Office of the Company is situated at 8-3-323, 9th Floor, Vasavi's MPM Grand, Ameerpet 'X' roads, Yellareddy Guda, Hyderabad, Telangana - 500073. The Company doesn't have any other corporate offices.

Branch Offices

Jitpur, Simara Sub-Metropolitan City Ward No. 03, Bara, Nepal-44412 and 19th Floor- Unit 25, Al Ghaith Tower, Hamdan Bin Mohammed Street, Al Danah, Abu Dhabi, United Arab Emirates, Po Box – 45526.

List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad

During the financial year, the Company obtained a credit rating from CRISIL. The assigned ratings are as follows:

Long Term Rating	CRISIL A/Stable
Short Term Rating	CRISIL A1

12. Other disclosures

A. Disclosures on Materially Significant Related Party Transactions that may have potential conflict with the interests of listed entity at large

The Company does not have any materially significant related party transactions, which may have potential conflict with the interest of the Company. All transactions entered by the Company during the financial year with related parties were in its ordinary course of business and on arm's length basis. The Company has made full disclosure of transactions with the related parties as set out in Note No. 40 of standalone financial statement, forming part of the Annual Report.

The Company's Policy on Related Party Transactions is available on the Company's website at http://likhitha.co.in/img/content/policies/Related_Party_Policy.pdf.

B. Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years

There has been no penalties and/or strictures have been imposed on the Company on any matter relating to capital markets during the preceding three years.

C. Details of establishment of vigil mechanism / whistle blower policy and affirmation that no personnel have been denied access to the Audit Committee

The Company has implemented a Whistle Blower Policy and established a vigil mechanism to enable employees and directors to report genuine concerns, including instances of fraud or illegal activities, with direct access to the Chairman of the Audit Committee. No personnel have been denied access to the Chairman of the Audit Committee. The Audit Committee monitors and reviews the investigation of all whistle blower complaints. The policy is available on the Company's website at: https://www.likhitha.co.in/img/content/policies/Whistle_Blower_Policy.pdf.

D. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements

The Company has complied with all the mandatory requirements enumerated in the Listing Regulations and the Companies Act, 2013, read with the rules made thereunder and is also in compliance with non- mandatory requirements to a maximum extent.

E. Policy for determining "material" subsidiaries

Pursuant to SEBI Listing Regulations, the Company has Policy on determining material subsidiaries and the same is available on the Company's website under the web link: https://www.likhitha.co.in/img/content/policies/Policy_for_Determination_of_Material_Subsidiaries.pdf

F. Web link of the policy on dealing with Related Party Transactions

The Board has formulated a policy on Related Party Transactions and has revised it from time to time in the light of amendments to the Listing Regulations and the same is available on the Company's website under the web link: http://likhitha.co.in/img/content/policies/Related_Party_Policy.pdf.

G. Disclosure of Commodity Price Risks and Commodity Hedging Activities

The Company is not dealing in any commodities.

H. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A): Not applicable.

I. A certificate from Mr. Santhosh Kumar Gunemoni, Practicing Company Secretary, Hyderabad stating that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI/ Ministry of Corporate Affairs or any such statutory authority, such disclosure has been enclosed separately to this Report.

J. Whether the Board had not accepted any recommendation of any Committee of the Board, which is mandatorily required, in the relevant financial year: During the financial year, the Board has approved all the recommendations made by the committees.

K. Details of total fees paid to statutory auditors

The details of total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm / network entity of which the statutory auditor is a part, are as follows:

Particulars	₹ in Lakhs
Name of Auditor	M/S. NSVR & Associates LLP
Audit fees	6.00
Reimbursement of Expenses	Nil
Other Fee	0.10
Total	6.10

L. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The disclosure regarding the complaints of sexual harassment are given in the Board's Report.

M. Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount'

The aforesaid details are provided in the notes financial statements of the Company.

N. Details of material subsidiaries of the listed entity

The Company does not have any Material Subsidiary.

O. Non-compliance of any requirement of Corporate Governance Report, with reasons thereof shall be disclosed: All the above requirements w.r.t. this Report have been complied with.

P. The extent to which the discretionary requirements as specified in the Part E of Schedule II have been adopted.

Discretionary Requirements: The Company has adopted/complied with the discretionary requirements specified in Part E of Schedule II as detailed below.

i. The Board

The office of Mr. Sivasankara Parameswara Kurup Pillai, Non-Executive Chairman, is maintained at the expense of the Company and he is allowed to claim reimbursement of expenses incurred in performance of his duties, if any.

ii. Shareholders Rights

All quarterly / half yearly financial results are submitted to the stock exchanges and are simultaneously placed on the website of the Company at www.likhitha.co.in apart from being published in the newspapers.

iii. Modified opinion(s) in audit report

There are no modified opinions in the Audit Report for the financial year ended March 31, 2025.

iv. Reporting of Internal Auditor

The Internal Auditor of the Company reports directly to the Chairman of the Audit Committee, stating observations, if any.

Q. The disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 are as follows.

Regulation	Particulars of Regulations	Compliance Status (Yes / No / NA)
17	Board of Directors	Yes
17A	Maximum Number of Directorships	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholder Relationship Committee	Yes
21	Risk Management Committee	Yes
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirements with respect to subsidiary of listed entity	Yes
24A	Secretarial Audit and Secretarial Compliance Report	Yes
25	Obligations with respect to Independent Directors	Yes
26	Obligations with respect to employees including senior management, key managerial personnel, directors and promoters	Yes
26A	Vacancies in respect of certain Key Managerial Personnel	NA
27	Other Corporate Governance requirements	Yes
46(2)(b) to (i)	Website	Yes

R. Declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management:

The Company has adopted a comprehensive code of conduct ("the Code") for Directors including Independent Directors and Senior Management Personnel as per Regulation 17(5) of SEBI(LODR) Regulations, 2015.

A copy of the Code of Conduct has been placed on the Company's website https://www.likhitha.co.in/img/content/policies/Code_of_Business_Conduct_and_Ethics.pdf

All the Board members and the senior management personnel have confirmed compliance with the Code. Declaration on compliance with Code of Conduct is forming part of this report.

S. CEO and CFO Certification

Chief Executive Officer and Chief Financial Officer of the Company have provided a certificate in compliance with the Regulations 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is forming part of this Report.

T. Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance shall be annexed with the directors' report

Mr. Santhosh Kumar Gunemoni, Partner of M/s. VCAN & Associates, Practising Company Secretaries has issued a Certificate as required under Schedule V of the SEBI (LODR) Regulations, 2015, confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority as on March 31, 2025, is annexed to this report.

U. Disclosures with respect to Demat Suspense Account / Unclaimed Suspense Account

Since no shares of the Company have been transferred to Demat Suspense Account/ Unclaimed Suspense Account in accordance with Regulation 39 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with Schedule VI thereto, disclosures w.r.to the same are not applicable to the Company.

On behalf of the Board of Directors
For **Likhitha Infrastructure Limited**

sd/-
Likhitha Gaddipati
Whole Time Director
DIN: 07341087

sd/-
Srinivasa Rao Gaddipati
Managing Director
DIN: 01710775

Date : August 09, 2025
Place : Hyderabad

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGERIAL PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

I, Sudhanshu Shekhar, Chief Executive Officer, hereby declare that the Company has received declarations from all the Board Members and Senior Managerial Personnel affirming Compliance with the Code of Conduct for the Members of the Board and Senior Managerial Personnel for the year ended March 31, 2025.

Date : August 09, 2025
Place : Hyderabad

Sd/-
Sudhanshu Sekhar
Chief Executive Officer

CERTIFICATION BY CEO & CFO

(Pursuant to Regulation 17(8) read with Part B of Schedule II and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Board of Directors
LIKHITHA INFRASTRUCTURE LIMITED

We, Sudhanshu Shekhar, Chief Executive Officer and Likhitha Gaddipati, Chief Financial Officer of Likhitha Infrastructure Limited, hereby certify that:

A. We have reviewed financial statements and the cash flow statement for the year ended March 31, 2025, and that to the best of our knowledge and belief:

   a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

   b) These statements together present a true and fair view of Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. To the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit Committee:

   1. Significant changes, if any, in internal control over financial reporting during the year;

   2. Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

   3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

	Sd/-	Sd/-
Date : August 09, 2025	**Sudhanshu Shekhar**	**Likhitha Gaddipati**
Place : Hyderabad	Chief Executive Officer	Chief Financial Officer

PRACTICING COMPANY SECRETARIES' CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members
LIKHITHA INFRASTRUCTURE LIMITED

We have examined the compliance of the conditions of Corporate Governance by Likhitha Infrastructure Limited (hereinafter referred to as "the Company") for the year ended March 31, 2025, as stipulated in Chapter IV of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, the Company has complied with the conditions of Corporate Governance as stipulated in the said listing regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **VCAN & Associates**
Practicing Company Secretaries

Sd/-
Santosh Kumar Gunemoni
M. No. A60103
CP No. 27836
UDIN: A060103G000971191
Peer Review Certificate No. 6565/2025

Date : August 09, 2025
Place : Hyderabad

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C Clause 10(i) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015]

To
The Members
LIKHITHA INFRASTRUCTURE LIMITED

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Likhitha Infrastructure Limited (CIN: L35105TG1998PLC029911) having its registered office at 8-3-323, 9th Floor, Vasavi's MPM Grand, Ameerpet 'X' Roads, Yellareddy Guda, Hyderabad, Telangana - 500 073 (hereinafter referred to as 'the Company') produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

S. No.	Name of the Director	DIN	Date of Appointment in the Company
1	Mr. Srinivasa Rao Gaddipati	01710775	06.08.1998
2	Mrs. Sri Lakshmi Gaddipati	02250598	06.08.1998
3	Mrs. Likhitha Gaddipati	07341087	08.01.2018
4	Mr. Venkata Sesha Talpa Sai Munupalle	08388354	28.03.2019
5	Mr. Sivasankara Parameswara Kurup Pillai	08401552	28.03.2019
6	Mr. Venkatram Arigapudi	08939773	31.10.2020
7	Ms. Jayashree Voruganty	09137732	10.04.2021

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

For **VCAN & Associates**
Practicing Company Secretaries

Sd/-
Santosh Kumar Gunemoni
M. No. A60103
CP No. 27836
UDIN: A060103G000971191
Peer Review Certificate No. 6565/2025

Date : August 09, 2025
Place : Hyderabad

ANNEXURE-VIII

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1	Corporate Identity Number (CIN) of the Listed Entity	L35105TG1998PLC029911
2	Name of the Listed Entity	Likhitha Infrastructure Limited
3	Year of incorporation	1998
4	Registered office address	8-3-323, 9th Floor, Vasavi's MPM Grand, Ameerpet 'X' roads, Yellareddy Guda, Hyderabad, Telangana - 500073 India
5	Corporate address	8-3-323, 9th Floor, Vasavi's MPM Grand, Ameerpet 'X' roads, Yellareddy Guda, Hyderabad, Telangana - 500073 India
6	E-mail	cs@likhitha.in
7	Telephone	040-23752657
8	Website	www.likhitha.co.in
9	Financial year for which reporting is being done	FY 2024-25
10	Name of the Stock Exchange(s) where shares are listed	BSE Limited & National Stock Exchange of India Limited
11	Paid-up Capital	₹19,72,50,000/- divided into 3,94,50,000 fully paid up equity shares of ₹ 5/- each.
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Ms. Pallavi Yerragonda Company Secretary and Compliance Officer Tel No: 040-23752657 Email: cs@likhitha.in
13	Reporting boundary - Are the disclosures under this report made on a standalone basis(i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)	The disclosures under this report are made on a Standalone basis.
14	Name of assurance provider	Not Applicable
15	Type of assurance obtained	Not Applicable

II. Products / Services

16. Details of business activities (accounting for 90% of the turnover)

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the Entity
1	Constructions	Laying of Oil & Gas Pipelines and associated facilities	100

17. Products / Services sold by the entity (accounting for 90% of the entity's Turnover)

S. No.	Product / Service	NIC Code	% of Total Turnover Contributed
1	Constructions	9953	100

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated

Location	Number of Plants	Number of Offices	Total
National	17	1	18
International	-	3	3

19. Markets served by the entity

a. Number of locations

Locations	Number
National (No. of States)	20 States and 2 Union Territories
International (No. of Countries)	3

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Nil

c. A brief on types of customers

The Company is engaged in the business of Cross-Country Pipelines, City Gas Distribution and other associated services. The company's customer base comprises a wide array of corporate entities, encompassing both publicly and privately held corporations. These esteemed organizations rely on our high quality activities to meet their business requirements.

Some of the Public Sector Undertakings includes GAIL, HPCL, IOCL, ONGC, BPCL etc. and private sector Corporates are IOAGPL and AG&P etc.

IV. Employees

20. Details as at the end of Financial Year

a. Employees and workers (including differently abled)

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	481	470	97.70	11	2.30
2.	Other than Permanent (E)	406	406	100	-	-
3.	Total employees (D + E)	887	876	98.76	11	1.24
WORKERS						
4.	Permanent (F)	-	-	-	-	-
5.	Other than Permanent (G)	-	-	-	-	-
6.	**Total workers (F + G)**	-	-	-	-	-

b. Differently abled Employees and workers

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	-	-	-	-	-
2.	Otherthan Permanent (E)	-	-	-	-	-
3.	Total differently abled employees (D + E)	-	-	-	-	-
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	-	-	-	-	-
5.	Otherthan permanent (G)	-	-	-	-	-
6.	Totaldifferently abled workers (F + G)	-	-	-	-	-

21. Participation / Inclusion / Representation of women

	Total (A)	No. and Percentage of Females	
		No. (B)	% (B / A)
Board of Directors*	7	3	42.86%
Key Management Personnel*	4	2	50.00%

*Note: This includes MD and WTD& CFO.

22. Turnover rate for permanent employees and workers

	FY 2025 (Turnover rate in Current FY)			FY 2024 (Turnover Rate in Previous FY)			FY 2023 (Turnover rate in the Year Prior to the Previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	26.77%	-	26.77%	29.78%	12.5%	29.62%	18.46%	25.00%	18.71%
Permanent Workers	-	-	-	-	-	-	-	-	-

Note: Major portion of the employee turnover rate is due to the completion of projects and local employees choosing not to work in other locations.

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of theholding / subsidiary /associate companies / joint ventures(A)	Indicate whether holding / Subsidiary / Associate / Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibilityinitiatives of the listed entity? (Yes/No)
1	CPM Likhitha Consortium	Joint Venture	80%	No
2	Likhitha HAK Arabia Contracting Company (Kingdom of Saudi Arabia)	Subsidiary	60%	No

VI. CSR Details

24. **(i) Whether CSR is applicable as per section 135 of the Companies Act, 2013**: Yes

(ii) Turnover (as on March 31, 2025): ₹ 51,221.54 Lakhs

(iii) Net worth (as on March 31, 2025): ₹ 37,362.38 Lakhs

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism inPlace (Yes/No)	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	IfYes, then provide web-link for grievance redress policy	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes, the Link to the CSR Policy is https://www.likhitha.co.in/img/content/CSR/CSR_Policy.pdf	-	-	-	-	-	-
Investors (other than shareholders)	Yes, a mechanism is in place wherein certain Company representatives and advisors have been identified to understand and address their concerns, if any	-	-	-	-	-	-
Shareholders	Yes, Shareholders can register grievances on SCORES Portal at https://scores.sebi.gov.in/ and on SMART ODR Portal at https://smartodr.in/. Additionally, shareholders can lodge complaints by emailing at cs@likhitha.in or to the Registrar and Share Transfer Agent (RTA) who principally is responsible for managing the shares related affairs by emailing at investor@bigshareonline.com.	-	-	-	-	-	-
Employees and workers	Yes, the Link to the Grievance redressal policy is https://www.likhitha.co.in/img/content/policies/Grievance_Redressal_Policy.pdf and Whistle Blower Policy is https://www.likhitha.co.in/img/content/policies/Whistle_Blower_Policy.pdf	-	-	-	-	-	-
Customers	Yes, the Link to the Business Responsibility Policy is https://www.likhitha.co.in/img/content/policies/Business_Responsibility_Policy.pdf And Code of Business Conduct and Ethics is https://www.likhitha.co.in/img/content/policies/Code_of_Business_Conduct_and_Ethics.pdf	-	-	-	-	-	-
Value Chain Partners		-	-	-	-	-	-
Other (please specify)	-	-	-	-	-	-	-

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

S. No.	Material issueidentified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Occupational Health & Safety	Risk	Occupational Health and Safety involves safety for not only people but also the work environment. It is important for companies to make their operations safe and prevent any harm to the people and environment. Any mishandling of safety-related parameters can lead to a negative on the health and environment.	To address the risks associated with employee health and safety, the company is implementing the following approach: Safety Training and Education: Providing comprehensive safety training programs to employees to ensure they have the necessary knowledge and skills to perform their tasks safely. This includes regular safety briefings, hazard identification, emergency response training, and to achieve an organizational goal of zero accidents.	Negative

S. No.	Material issueidentified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
				Safety Equipment and Infrastructure: Investing in appropriate safety equipment, protective gear, and infrastructure to minimize the risk of accidents and injuries. This includes regular maintenance and inspections of machinery and equipment to ensure they are in safe working condition. Risk Assessments and Controls: Conducting regular risk assessments to identify potential hazards and implementing controls to mitigate them. This may involve implementing engineering controls, and establishing safety protocols and procedures. The system is certified as per ISO: 45001:2018 standard	
2	Human Rights and Labour Relations	Risk	One of the fundamental value of the Company is to Respect human rights. Compliance with the human rights laws and regulations is critical for the company. Failing to do so can lead to legal consequences and damage the reputation and brand image of the company.	The company is committed to cultivating an empathetic positive culture. This dedication is reflected in the company's various corporate policies, which include the Whistle Blower Policy, policy on prohibition of Sexual Harassment, Code of Business Conduct and ethics. Furthermore, the company is actively implementing various initiatives to support this culture, such as conducting Training programs to ensure awareness and compliance with company policies, fostering a diverse and inclusive work environment, increasing women's representation in senior leadership positions and promoting their professional growth and advancement.	Negative
3	Customer Centricity	Opportunity	Customer centricity is important as it drives customer satisfaction, loyalty, and retention. It provides a competitive advantage, increases customer lifetime value, and generates positive marketing. Additionally, customer centricity facilitates customer insights and fosters innovation, enabling companies to stay ahead in a dynamic marketplace.	-	Positive
4	Quality Management	Opportunity	Quality management places the Company in competitive edge in the industry. Quality assurance and timely delivery of the services provides the Company a strong brand image and reputation. The Company has implemented ISO 9001: 2015 across all business verticals.	-	Positive
5	Government Initiatives	Opportunity	The Government of India has taken various initiatives to promote a gas-based economy and reinforce the country's energy infrastructure. Key reforms include the Unified Tariff system under "One Nation, One Grid" and 100% FDI in gas infrastructure, including pipeline projects, LNG terminals, and CGD networks. ₹67,000 crore is allocated for expanding the National Gas infrastructure, including the flagship Urja Ganga project. Additionally, the Green Hydrogen Mission, with a planned investment of ₹17,490 crores till 2030, supports the transition to cleaner fuels.	-	Positive

S. No.	Material issueidentified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
6	Competition risk	Risk	The Company might face competitive risks from other players in the market depending on the size, nature, and complexity of the project.	Technical and financial qualifications of the Company would be one of the major criteria in determining the eligibility for the project. The Company is constantly enhancing technical and financial aspects along with performance, quality, timely completion of the projects and technical qualifications which provides edge over competitors. Client Satisfaction by completing project on time.	Negative
7	Potential global expansion of the company	Opportunity	We aim to expand our business verticals to reach wide range of geographical areas and the Company is exploring opportunities in the Middle East. Similar countries where there is a significant demand for pipeline infrastructure were considered. To further expand its presence, the Company has registered a Joint Venture in the Kingdom of Saudi Arabia and is expected to elevate our company's scale to even greater heights.	-	Positive
8	Data privacy and security	Risk	Loss of sensitive and confidential information and impact on the reputation of the Company.	The company has mapped possible areas of such breaches and have implemented corrective measures through employee training on cybersecurity awareness, regular security assessments, incident response plans and essential protocols for data storage, backup, retrieval, access, and other important activities are established and followed on regular basis. Protecting all company personal documents.	Negative
9	Financial Performance	Opportunity	The Company considers its fiduciary duty to deliver on the expectations of shareholders through operational excellence and continued strengthening of its financial performance.	-	Positive

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section describes the structures, policies and processes aligned to nine principles of business responsibility. These briefly are as follows:

P1 Business should conduct and govern themselves with Ethics, Transparency and Accountability

P2 Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle

P3 Businesses should promote the wellbeing of all employees

P4 Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized

P5 Businesses should respect and promote human rights

P6 Business should respect, protect, and make efforts to restore the environment

P7 Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner

P8 Businesses should support inclusive growth and equitable development

P9 Businesses should engage with and provide value to their customers and consumers in a responsible manner

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	https://www.likhitha.co.in/								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes, our Code of Business Conduct and Ethics and Business Responsibility Policy extend to value chain partners.								
4. Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	All the policies are in compliant with respective principles of NGRBC guidelines, the Companies Act, 2013, and comply to international standards of ISO 9001:2015, 14001:2015, 45001:2018 as applicable to respective policies.								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	Nil								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	Nil								
Governance, leadership and oversight									

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements

The Company is committed to integrating Environmental, Social and Governance ('ESG') principals into its business. It has always believed in adhering to the best governance practices to ensure protection of interests of all stakeholders of the Company with healthy growth of the Company.

The Company ensures health and safety of employees, equal opportunities, skill upgradation, safety workplace and overall wellbeing of employees. We take appropriate measures in the organization to protect our employees from any harm. The Company has periodically reviews key policies such as code of conduct, whistle blower policy etc.

We have adopted the path of responsible business and are committed to achieve Environment, and Social Endeavours across our business practices. We are committed to implementing innovative methodologies to adapt industry best practices.

We strive to comply with all the applicable Environmental and Social regulations. We continuously expand our service portfolio, thereby leading the infrastructure industry and taking pride in contributing to the creation of sustainable infrastructure.

The Company remain committed to our ESG journey, and we look forwards to create a brighter and more sustainable future for all.

Mr. Srinivasa Rao Gaddipati
Managing Director

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies)	Name : Mr. Srinivasa Rao Gaddipati DIN : 01710775 Designation : Managing Director Tel No : 91-40-23752657 Email ID : gsrao@likhitha.in
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Risk Management Committee has been tasked with decision-making authority on all aspects related to sustainability issues. Risk Management Committee comprises of:

Name	Category	Designation
Srinivasa Rao Gaddipati	Chairman	Managing Director
Jayashree Voruganty	Member	Independent Director
Sivasankara Parameswara Kurup Pillai	Member	Independent Director
Sudhanshu Shekhar	Member	Chief Executive Officer
Likhitha Gaddipati	Member	Whole Time Director and Chief Financial Officer

10. Details of Review of NGRBCs by the Company

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board / Any other Committee									Frequency (Annually / Half yearly / Quarterly / Any other – please specify)								
	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Performance against above policies and follow up action	Y	Y	Y	Y	Y	Y	Y	Y	Y	On a need basis								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Y	Y	Y	Y	Y	Y	Y	Y	Y	On a need basis								

	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	The Company has Global Certifications such as ISO 9001-Quality Management System, ISO 14001- Environment Management System and ISO 45001- Occupational Health and Safety Management System. During these audits, components such as policies, processes, procedures, records, monitoring and review process are checked and verified by the third party. Additionally, the Company conducts internal reviews of its policies as needed to ensure that the policies are implemented across all the project sites.								

12. If answer to question (1) above is "No" i.e., not all Principles are covered by a policy, reasons to be stated

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principlesmaterial to its business (Yes/No)	Not Applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/ human and technical resources available forthe task (Yes/No)									
It is planned to be done in the next financialyear (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. **Percentage coverage by training and awareness programmes on any of the Principles during the financial year**:

Segment	Total number of training and awareness Programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	5	Business Strategy, Corporate Governance, ESG, Code of Business Conduct and Ethics, Insider Trading, Anti-Bribery & Anti-Corruption, Quality Management, Cyber Security Risks, Statutory Updates	100%
Key Managerial Personnel	5		100%
Employees other than BoD and KMPs	100	Occupational Health and Safety, training programs on career and skill Upgradation, Anti-Bribery and Anti-Corruption, Human Rights, Prevention of Sexual Harassment, Cyber Security, Insider Trading and Human Rights.	95%
Workers	NA	NA	NA

2. **Details of fines / penalties / punishment / award / compounding fees / settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators / law enforcement agencies / judicial institutions, in the financial year, in the following format**:

Monetary

	NGRBC Principle	Name of the regulatory / enforcement agencies / judicial institutions	Amount (InINR)	Brief of the Case	Has an Appeal been preferred? (Yes / No)
Penalty / Fine	There are no such cases during the reporting period.				
Settlement					
Compounding fee					

Non-Monetary

	NGRBC Principle	Name of the regulatory / enforcement agencies / judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes / No)
Imprisonment	There are no such cases during the reporting period.				
Punishment					

3. **Of the instances disclosed in Question 2 above, details of the Appeal / Revision preferred in cases where monetary or non-monetary action has been appealed**.

S. No.	Case Details	Name of the regulatory / enforcement agencies / judicial institutions
Not Applicable		

4. **Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy**.

Yes, Likhitha Infrastructure Limited is committed to upholding highest standards of moral and ethical conduct of business operations and the Company does not allow corrupt practices in any form, including bribery. It emphasizes on gifts, business courtesies, hospitality, donations etc.

This policy underscores the Company's proactive approach in establishing and executing robust measures to both prevent and detect instances of bribery and other corrupt activities within its operations. The policy extends to all our stakeholders like Board of Directors, Key Managerial Personnel, employees, customers, suppliers, and all other persons / entities associated with the Company. The Company has code of Business Conduct and Ethics where anti-corruption or anti-bribery is covered. The policy is available on the Company's website at https://www.likhitha.co.in/img/content/policies/Code_of_Business_Conduct_and_Ethics.pdf.

5. **Number of Directors / KMPs / employees / workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery / corruption**

Designation	FY 2024-25	FY 2023-24
Directors	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

6. **Details of complaints with regard to conflict of interest**

Topic	FY 2024-25		FY 2023-24	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Nil	Nil	Nil
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	Nil	Nil	Nil

7. **Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators / law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest**: Nil

8. **Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format**:

	FY 2024-25	FY 2023-24
Number of day of accounts payables	24	28

9. **Open-ness of business**

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2024-25	FY 2023-24
Concentration of Purchases^	Purchases from trading houses as % of total purchases	Nil	Nil
	Number of trading houses where purchases are made from	Nil	Nil
	Purchases from top 10 trading houses as % of total purchases from trading houses	Nil	Nil

Parameter	Metrics	FY 2024-25	FY 2023-24
Concentration of Sales	Sales to dealers / distributors as % of total sales	Nil	Nil
	Number of dealers / distributors to whom sales are made	Nil	Nil
	Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	Nil	Nil
Share of RPTs (as respective %) in	Purchases (purchases with related parties / Total Purchases)	Nil	Nil
	Sales (Sales to related parties / Total Sales)	1.35%	7.93%
	Loans and advances (Loans and advances given to related parties / Total loans and advances)	100%	100%
	Investments (Investments in related parties / Total Investments made)	100%	100%

Leadership Indicators

1. **Awareness programmes conducted for value chain partners on any of the Principles during the financial year**:

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
Nil	Nil	Nil

2. **Does the entity have processes in place to avoid / manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same**.

   Yes. The Company has strong mechanism in place to avoid / manage conflict of interest and to ensure that the Board members/senior managerial personnel do not take an undue advantage of their position and should avoid any potential conflicts of interest with the Company. As a process, the company receives annual disclosure from the board at the beginning of every financial year, with respect to any change in his/her interests. The interested director is not allowed to participate in the discussion and vote on the business item taken up for approval in which the concerned director remains present.

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively**.

	Current Financial Year	Previous Financial Year	Details of improvements in environmental and social impacts
R&D	Nil	Nil	Nil
Capex	Nil	Nil	Nil

2. **a. Does the entity have procedures in place for sustainable sourcing?** (Yes/No)

   b. If yes, what percentage of inputs were sourced sustainably?

   Not Applicable

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste**.

   Not applicable as the Company is not engaged in manufacturing activities

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same**. Not Applicable

Leadership Indicators

1. **Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?**

NIC Code	Name of Product / Service	% of total Turnover Contributed	Boundary for which the Life Cycle Perspective / Assessment Was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated In public domain (Yes/No) If yes, provide the web-link
-	-	-	-	-	-

2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same**.

Name of Product / Service	Description of the risk / concern	Action Taken
Not Applicable		

3. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry)**.

   Not Applicable

4. **Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format**: Not Applicable

5. **Reclaimed products and their packaging materials (as percentage of products sold) for each product category**. Not Applicable

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. **Details of measures for the well-being of employees**

Category	Total (A)	% of Employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)
Permanent employees											
Male	470	470	97.71	470	97.71	-	-	-	-	-	-
Female	11	11	2.29	11	2.29	11	100	-	-	-	-
Total	**481**	**481**	**100**	**481**	**100**	**11**	**100**	**-**	**-**	**-**	**-**

Category	% of Employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)
Other than Permanent employees											
Male	406	406	100	406	100	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	406	406	100	406	100	**-**	**-**	**-**	**-**	**-**	**-**

b. Details of measures for the well-being of workers

Category	% of Employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)
Permanent employees											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Other than Permanent employees											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

c. Spending on measures towards the well-being of employees and workers (including permanent and other than permanent) in the following format:

	FY 2024-25	FY 2023-24
Cost incurred on well-being measures as a % of total revenue of the company	0.47	0.73

2. Details of retirement benefits, for Current Financial Year and Previous Financial Year

Benefits	FY 2024-25			FY 2023-24		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/ N.A)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/ N.A)
PF	100	-	Y	100	-	Y
Gratuity	100	-	Y	100	-	Y
ESI*	100	-	Y	100	-	Y
Others please specify	-	-	-	-	-	-

Note: * The ESI availability areas are covered with ESIC facility. However, in case of non-availability of ESIC, workmen compensation policy is subscribed.

3. Accessibility of workplaces Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes. Our company premises are accessible to differently abled employees including adequate facilities and arrangement to help the differently abled people. However, the nature of the industry may involve tasks that require specific physical capabilities, dexterity, or sensory skills that may not be easily accommodated for individuals with different abilities. Additionally, the work environment may pose safety risks or other limitations that make it challenging to ensure equal opportunities and access for individuals with disabilities.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, the Company has policy on equal opportunities and does not discriminate on the grounds of race, colour, religion, sex, age, marital status, disability, national origin, or any other factor made unlawful by applicable laws and regulations.

Our Code of Ethics and Business Conduct contains a section that underscores our dedication to Equal Employment Opportunities and Anti-Discrimination. The policy is available on the Company's website at https://www.likhitha.co.in/img/content/policies/Code_of_Business_Conduct_and_Ethics.pdf.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent Employees		Permanent Workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male & Female	None of the employees / workers (both male & female) availed the parental leave during the year 2024-25 and hence - Not Applicable.		Not Applicable	

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

Category	Yes / No (If Yes, then give details of the mechanism in brief)
Permanent Workers	NA
Other than permanent workers	NA
Permanent Employees	Yes. Employees can report their grievances to Head of the department or directly to the HR. Grievances can also be raised through emailing at info@likhitha.in or hr@likhitha.in or through telephone no: 040-23752657 or by sending a complaint letter at the company's registered office address at 8-3-323, 9th Floor, Vasavi's MPM Grand, Ameerpet 'X' roads, Yellareddy Guda, Hyderabad, Telangana – 500073, India and these are regularly monitored. Any complaint related to sexual harassment can be reported to Internal Complaints Committee (ICC). Further, the Company has implemented a Grievance Redressal Policy, Whistle Blower Policy and Policy on Prevention of Sexual Harassment. These Policies are available on the Company's website at https://www.likhitha.co.in/policies.html.
Other than permanent employees	NA

7. **Membership of employees and worker in association(s) or Unions recognised by the listed entity**

Category	FY 2024-25			FY 2023-24		
	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of association(s) or union (B)	% (B/A)	Total employees/ workers in respective category (C)	No. of employees/ workers in respective category, who are part of association(s) or union (D)	% (C/D)
Total Permanent Employees						
Male	-	-	-	-	-	-
Female	-	-	-	-	-	-
Total Permanent Workers						
Male	-	-	-	-	-	-
Female	-	-	-	-	-	-

8. **Details of training given to employees and workers**

Category	FY 2024-25					FY 2023-24				
	Total (A)	On health and safety measures		On skill upgradation		Total (D)	On health and safety measures		On skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	876	876	98.76	876	98.76	965	965	99.18	965	99.18
Female	11	11	1.24	11	1.24	8	8	0.82	8	0.82
Total	**887**	**887**	**100**	**887**	**100**	**973**	**973**	**100**	**973**	**100**
Workers										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-

9. Details of performance and career development reviews of employees and worker

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	876	876	98.76	965	965	99.18
Female	11	11	1.24	8	8	0.82
Total	**887**	**887**	**100**	**973**	**973**	**100**
Workers						
Male	-	-	-	-	-	-
Female	-	-	-	-	-	-
Total	-	-	-	-	-	-

10. **Health and safety management system**

a. **Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?**

Yes, the Company prioritizes the well-being and safety of its employees as a fundamental aspect of its operations and has implemented robust and compliant protocols across all areas of operations.

The Company has implemented Occupational Health and Safety management systems at all project sites in accordance with ISO 45001:2008. Safety Personnel were appointed at project sites to ensure the safety of employees and any risk anticipated will be informed to the management to take an immediate action. We operate under a comprehensive safety program with a goal of ZERO ACCIDENTS.

b. **What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?**

The Company conducts routine safety inspections to assess the effectiveness of its safety protocols and identify potential risks that may arise during work- related operations. Additionally, the Company maintains regular interaction with on-site personnel to gather feedback and evaluate any hazards they have encountered or anticipated. This feedback is thoroughly analysed to identify potential risks and develop appropriate Strategies for mitigating them.

The Company has also appointed Safety Personnel to assess the risks associated with the work on routine and non-routine basis. The Safety Personnel at each office directly reports to the management on potential risks and takes corrective actions/measures accordingly.

c. **Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)**

Yes. The Safety Personnel at each level interacts with the employees / workers to report their work related hazards.

d. **Do the employees / worker of the entity have access to non-occupational medical and healthcare services? (Yes / No)**

Yes, the Company ensures that all its sites have access to non- occupational medical and healthcare services. These services are provided either on-site or through partnerships with reputable medical entities located nearby.

11. **Details of safety related incidents, in the following format**

Safety incident/ Number	Category	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million - person hours worked)	Employees	-	-
Total recordable work - related injuries	Employees	-	-
No. of fatalities	Employees	-	-
High consequence work – related injury or ill-health (excluding fatalities)	Employees	-	-

12. **Describe the measures taken by the entity to ensure a safe and healthy work place**.

- Regular HSE Audits and inspections
- Periodical internal HSE audits are carried out to identify all unsafe acts & conditions.
- Mock drills on medical emergencies
- Safety training and awareness programmes to employees
- Provided with all the applicable PPE Kit to employees
- Insurance benefits to all employees
- Adoption of voluntary standards such as ISO 14001 and 45001
- Periodic equipment maintenance, review and testing

13. Number of Complaints on the following made by employees and workers

	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Filed duringthe year	Pending resolution at the end of year	Remarks	Filed during theyear	Pending resolution at the end of year	Remarks
Working Conditions	Nil	Nil	NA	Nil	Nil	NA
Health &Safety	Nil	Nil	NA	Nil	Nil	NA

14. Assessments for the year

	% of your plants and offices that were assessed(by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

Note: Company has internally assessed health & safety practices and working conditions

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

We prioritize the health and safety of an employees and the safety personnel will assess continuously to avoid complexities across all project sites. These are also monitored on a regular basis, with no significant risks / concern arising from assessments of health & safety practices and working conditions.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of:

(A) Employees (Y/N): Yes

(B) Workers (Y/N): Not applicable

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The Company ensures all applicable clauses regarding statutory dues are incorporated in agreement with value chain partners.

3. Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees / workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose familymembers have been placed in suitable employment	
	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Employees	Nil	Nil	Nil	Nil
Workers	Nil	Nil	Nil	Nil

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No): Yes

5. Details on assessment of value chain partners

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	NA
Working Conditions	NA

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners. Nil

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

The Company has identified its internal and external groups of stakeholders based on the nature of their engagement with the Company. This includes Employees, Shareholders, Customers, Vendors/ Sub-Contractors, Government and Regulatory Authorities, Investors, Local Community, NGOs and CSR Partners.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder group	Whether identified as vulnerable & marginalised group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community, Meetings, Notice Board, Website), Others	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others- please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers	No	Client Meetings, Review Meetings, performance reports, Email, Website	Regular basis	Understand client needs, business challenges, deciding investments and capabilities required to fulfil the demands and Quality, timely delivery of orders. Update on material developments
Employees	No	Email, SMS, Website, Meetings, training programmes	Continuous	Career/skill development programmes, health and safety awareness, anti-bribery and anti-corruption practices, Human Rights and work life balance

Stakeholder group	Whether identified as vulnerable & marginalised group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community, Meetings, Notice Board, Website), Others	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others- please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders/ Investors	No	AGMs, Email, Website, Newspapers, investor presentations, Notices	Regular/need basis	Financial performance, Dividends, profitability and financial Stability. Update on material events. Engage with shareholders to resolve their grievances
Suppliers	No	Email, Website, Meetings and regular interactions	Ongoing	Transparency, Ethical conduct of business, anti-bribery and anti-corruption practices, cost efficient and quality
Communities	No	Website, Collaboration with government/NGOs	Need basis	Transparency, Ethical, Anti-Bribery & Anti-Corruption Practices, contribution to community welfare
Government and Regulatory Authorities	No	Responding to Government circulated notifications, statutory filings and disclosures	Continuous	Disclosures, Compliances, Corporate governance, Transparency

Leadership Indicators

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board**.

   The Company ensures transparent communication and access to relevant information about its decisions that impact relevant stakeholders, keeping in mind the need to protect confidential competitive plans and information. The committees appointed by the board focus on specific areas where they can make informed decisions and provide recommendations to the board on the matters in their areas. Engagement with stakeholders is a continuous process which are driven by the senior management, coordinated by the Corporate Social Responsibility Committee, Risk Management Committee and site level management representatives. The inputs provided by the stakeholders are discussed in management review meetings and devised action plan to address them. The relevant updates are provided to the committees/board on periodic basis.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity**.

   Yes. The Company undertook a materiality assessment and proactively engaged with the organization's important external and internal stakeholders. The decision to engage stakeholders was based on five factors related to their relationship with the company, as outlined by the Global Reporting Initiative (GRI) guidelines: Responsibility, Influence, Proximity, Dependency, and Representation. Customers, supply chain partners, industry groups, non-governmental organizations (NGOs), local community organizations, investors, regulators, the media, and research institutes were among the external stakeholders involved in this exercise. The Company interviewed and surveyed these stakeholders, supplemented by secondary research on our suppliers and distributors, as well as peer companies and competitors. Their inputs were considered in identification of the key ESG topics for the Company.

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable / marginalized stakeholder groups.**

   No such instances were occurred.

PRINCIPLE 5: Businesses should respect and promote human rights

Essential Indicators

1. **Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format**:

Category	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
Employees						
Permanent	481	481	100	613	613	100
Other than permanent	406	406	100	360	360	100
Total Employees	**887**	**887**	**100**	**973**	**973**	**100**
Workers						
Permanent	-	-	-	-	-	-
Other permanent	-	-	-	-	-	-
Total Workers	**-**	**-**	**-**	**-**	**-**	**-**

2. **Details of minimum wages paid to employees and workers, in the following format**:

Category	FY 2024-25 Current Financial Year					FY 2023-24 Previous Financial Year				
	Total (A)	Equal to Minimum Wage		Morethan Minimum Wage		Total (D)	Equal to Minimum Wage		Morethan Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees Permanent										
Male	471	80	16.9	391	83.1	605	78	12.89	527	87.10
Female	10	3	30	7	70	8	-	-	8	100

Category	FY 2024-25 Current Financial Year					FY 2023-24 Previous Financial Year				
	Total (A)	Equal to Minimum Wage		Morethan Minimum Wage		Total (D)	Equal to Minimum Wage		Morethan Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Other than Permanent										
Male	406	97	23.89	309	76.11	360	90	25%	270	75
Female	-	-	-	-	-	-	-	-	-	-
Workers Permanent										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Other than Permanent										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-

3. **Details of remuneration / salary / wages**

a) **Median remuneration / wages**

(₹ in Lakhs)

	Male		Female	
	Number	Median remuneration / salary / wages of respective category	Number	Median remuneration / salary / wages of respective category
Board of Directors (BoD)*	4	3.70	3	29.70
Key Managerial Personnel	1	32.40	1	6.83
Employees other than BoD and KMP	469	2,362.16	9	23.61
Workers	-	-	-	-

*Note: This includes MD and WTD & CFO

b) **Gross wages paid to females as % of total wages paid by the entity, in the following format:**

	FY 2024-25	FY 2023-24
Gross wages paid to females as % of total wage	0.79	0.02

4. **Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)**

Yes

5. **Describe the internal mechanisms in place to redress grievances related to human rights issues**.

The Company is committed to providing a safe and conducive work environment to all of its employees. The Company has a grievance redressal policy with detailed guidelines on reporting their queries and a redressal mechanism. The Company ensures all grievances are dealt with in a fair and impartial manner. If any employee has concerns regarding the violation of human rights can directly report to the HR department at hr@likhitha.in and the resolution can be provided in consultation with the higher authorities. The policies are available on the website of the Company at https://www.likhitha.co.in/img/content/policies/Grievance_Redressal_Policy.pdf.

6. **Number of Complaints on the following made by employees and workers**

	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Filed during theyear	Pending resolution at the end ofyear	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	Nil	Nil	Nil	Nil	Nil	Nil
Discrimination atworkplace	Nil	Nil	Nil	Nil	Nil	Nil
Child Labour	Nil	Nil	Nil	Nil	Nil	Nil
Forced Labour/Involuntary Labour	Nil	Nil	Nil	Nil	Nil	Nil
Wages	Nil	Nil	Nil	Nil	Nil	Nil
Other human rights related issues	Nil	Nil	Nil	Nil	Nil	Nil

7. **Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

Parameter	FY 2024-25	FY 2023-24
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	-	-
Complaints on POSH as a % of female employees / workers	-	-
Complaints on POSH upheld	-	-

8. **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases**.

The Company is committed to provide safe and harassment free working environment. The Company has established an internal complaints committee in compliance with provisions under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Any employee can report their grievances through an email at hr@likhitha.in. The company does not tolerate any retribution against any person who has reported in good faith concerns.

9. **Do human rights requirements form part of your business agreements and contracts? (Yes/No)** Yes

10. **Assessments for the year**

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced / involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others – please specify	-

Note: Company has internally assessed

11. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above**.

There were no significant risks / concerns arising from the human rights assessments.

Leadership Indicators

1. **Details of a business process being modified / introduced as a result of addressing human rights grievances / complaints**.

   The company has processes to address any human rights grievances or complaints, e.g., Grievance redressal policy, Prevention of Sexual Harassment at Workplace policy etc. Further, the company also introduced improvement measures for its employees through various training sessions.

2. **Details of the scope and coverage of any Human rights due-diligence conducted**.

   Human Rights Due Diligence was not conducted during the reporting year.

3. **Is the premise / office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**

   Yes, our company premises are accessible to differently abled employees and visitors.

4. **Details on assessment of value chain partners**

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	-
Discrimination at workplace	-
Child Labour	-
Forced Labour/Involuntary Labour	-
Wages	-
Others – please specify	-

5. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above**.

   No significant risks/concerns were raised during the reporting year.

PRINCIPLE 6: Businesses should respect and make efforts to protectand restore the environment

Essential Indicators

1. **Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format**:

Parameter	FY 2024-25	FY 2023-24
Total electricity consumption (A)	1,19,500	1,00,800.00
Total fuel consumption (B)	6.58	6.49
Energy consumption through other sources (C)	-	-
Total energy consumption (A+B+C)	1,19,506.58	1,00,806.49
Energy intensity per rupee ofturnover (Total energy consumption / turnover in rupees in lakhs)	2.33	2.39

Note: Indicate if any independent assessment / evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment was carried out by any external agency

2. **Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any**.

   No. The PAT scheme is not applicable.

3. **Provide details of the following disclosures related to water, in the following format**:

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)		
(i) Surface water		-
(ii) Groundwater	44,650	38,730
(iii) Third party water		-
(iv) Seawater / desalinated water		-
(v) Others		-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	44,650	38,730
Total volume of water consumption (in kilolitres)	44,650	38,730
Water intensity per rupee of **turnover** *(Water consumed / turnover in rupees in lakhs)*	0.87	0.92

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment was carried out by any external agency

4. **Provide the following details related to water discharged**

Parameter	FY 2024-25	FY 2023-24
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Groundwater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) To Seawater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	-	-

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No. The Company has not conducted any such assessment / evaluation / assurance by any external agency

5. **Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation**.

   Not applicable

6. **Please provide details of air emissions (other than GHG emissions) by the entity, in the following format**:

Parameter	Please Specify Unit	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
NOx	µg/m3	45.6	45.6
SOx	µg/m3	30.41	30.41
Particulate matter (PM)	µg/m3	90.00	90.00
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	-	-	-
Hazardous air pollutants (HAP)	mg/m3	Nil	Nil
Others – please specify	PPM	Nil	Nil

7. **Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format**:

Parameter	Unit	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes of CO_2 equivalent	-	-
Total Scope 2 emissions (Break-up of the GHG intoCO_2, CH_4, N_2O, HFCs, FCs, SF_6, NF_3, if available)	Metric tonnes of CO_2 equivalent	-	-
Total Scope 1 and Scope 2emissions per rupee of turnover		-	-
Total Scope 1 and Scope 2 emission intensity *(optional)* – the relevant metric may be selected by the entity		-	-

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No. The Company has not conducted any such assessment / evaluation / assurance by any external agency

8. **Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details**. Not Applicable

9. **Provide details related to waste management by the entity, in the following format**:

Parameter	FY 2024-25	FY 2023-24
Total Waste generated (in metric tonnes)		
Plastic waste ***(A)***	-	-
E-waste ***(B)***	-	-
Bio-medical waste ***(C)***	-	-
Construction and demolition waste ***(D)***	-	-
Battery waste ***(E)***	-	-
Radioactive waste ***(F)***	-	-
Other Hazardous waste. Please specify, if any. (G)	-	-
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	-	-
Total (A+B + C + D + E + F + G+ H)	-	-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	-	-
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	-	-
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste	-	-
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	-	-
Total	-	-

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent assessment was carried out by any external agency

10. **Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes**. Not Applicable

11. **If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format**:

S. No.	Location of Operations / Offices	Type of Operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
The company does not have any plants and offices in the above mention areas. Being an infrastructure service provider company, operations are carried out at the project sites where environmental approval and clearances are obtained by the clients / owner of the project. However, the Company ensures its compliance with the environmental laws, as applicable.			

12. **Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year**

Name and Brief Details of Project	EIA Notification No.	Date	Whether Conducted by Independent External Agency (Yes / No)	Results Communicated in Public Domain (Yes / No)	Relevant Web link
Being an infrastructure service provider company, operations are carried out at the project sites where environmental impact assessments of projects are undertaken by the clients / owner of the project. However, the Company ensures its compliance with the environmental laws, as applicable.					

13. **Is the entity compliant with the applicable environmental law / regulations / guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format**:

S. No.	Specify the Law / Regulation/ Guidelines which was not Complied with	Provide Details of the Non-Compliance	Any Fines / Penalties / Action Taken by Regulatory Agencies such as Pollution Control Boards or by Courts	Corrective Action Taken, if Any
Nil				

Leadership Indicators

1. **Please provide details of total Scope 3 emissions & its intensity, in the following format**:

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 3 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes of CO_2 equivalent	-	-
Total Scope 3 emissions per rupee of turnover		-	-
Total Scope 3 emission intensity *(optional)* – the relevant metric may be selected by the entity		-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No. The Company has not conducted any such assessment / evaluation / assurance by any external agency

2. **With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities**. Not Applicable

3. **If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format**:

S. No	Initiative undertaken	Details of the Initiative *(Web-link, if any, may be provided along-withsummary)*	Outcome of the initiative
Not Applicable			

4. **Does the entity have a business continuity and disaster management plan? Give details in 100 words / web link**.

Yes, the company has implemented emergency preparedness plans at each project site to effectively handle emergency situations. These plans include response procedures aimed at preventing and mitigating hazards, risks, and environmental impacts associated with emergencies. The plans also encompass provisions for first aid. In the event of an emergency, a thorough investigation will be conducted, and appropriate corrective actions and preventive measures will be taken to prevent future recurrences. We ensure that relevant information and training on emergency preparedness and response are provided to all stakeholders. Additionally, the duties and responsibilities of all employees are regularly communicated.

5. **Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard**.

We have received no reports of any major adverse impacts from our partners in the value chain. Our vendors and service providers are expected to adhere to a Supplier Code of Conduct that covers compliance with environmental regulations, health and safety standards, labour practices, human rights, minimum wage requirements, freedom of association, the prohibition of child labour and forced labour, ethical behaviour, transparent business processes, and environmental conservation.

6. **Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts**.

The company endeavours that all its value chain partners comply with the policies of the company. The certification of Supplier Code of Conduct is obtained from all major material suppliers which covers the need for compliance including environmental regulations. We are working towards bettering our evaluation and auditing mechanism and making it more specific to Sustainability requirements as well as our material points.

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible andtransparent

Essential Indicators

1. a. **Number of affiliations with trade and industry chambers / associations**. Two (02)

   b. **List the top 10 trade and industry chambers / associations (determined based on the total members of such body) the entity is a member of/ affiliated to**.

S. No.	Name of the Trade and Industry Chambers / Associations	Reach of Trade and Industry Chambers / Associations (State / National)
1	The Federation of Telangana Chambers of Commerce and Industry	State
2	Abu Dhabi Chamber Of Commerce & Industry	International

2. **Provide details of corrective action taken or underway on any issues related to anti- competitive conduct by the entity, based on adverse orders from regulatory authorities**.

Name of Authority	Brief of the Case	Corrective Action Taken
Nil		

Leadership Indicators

1. Details of public policy positions advocated by the entity

S. No.	Public Policy Advocated	Method Resorted for Such Advocacy	Whether Information Available in Public Domain? (Yes / No)	Frequency of Review by Board (Annually / Half yearly / Quarterly / Others – please specify)	Web Link, if Available
Not Applicable					

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity basedon applicable laws, in the current financial year.

Name and Brief Details of the Project	SIA Notification No.	Date of Notification	Whether Conducted by Independent External Agency (Yes / No)	Results Communicated in Public Domain (Yes / No)	Relevant Web Link
Nil					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

Not Applicable

3. Describe the mechanisms to receive and redress grievances of the community.

We continuously engage with the local communities around project sites or through CSR activities. Any community member can directly lodge their complaints to the Company through an email at info@likhitha.in or contact no. 040-23752657. Redressal of the grievances shall be done on one to one basis.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers

	FY 2024-25	FY 2023-24
Directly sourced from MSMEs / small producers	Consolidation not done	Consolidation not done
Sourced directly from within the district and neighboring districts	Consolidation not done	Consolidation not done

5) Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost: Not Applicable

The Company currently does not maintain a geographical wage classification system and hence is unable to provide location-wise wage data. As operations span across multiple regions without segmented tracking, computing such percentages is not feasible at present. The Company remains committed to strengthening its data systems to enable such disclosures in future.

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of the Negative Social Impact Identified	Corrective Action Taken
Not Applicable	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies

S. No.	State	Aspirational District	Amount Spent (In INR)
Nil			

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

No

(b) From which marginalized /vulnerable groups do you procure?

Not Applicable

(c) What percentage of total procurement (by value) does it constitute?

Not Applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No.	Intellectual Property Based on Traditional Knowledge	Owned/ Acquired (Yes / No)	Benefit Shared (Yes / No)	The Basis of Calculating Benefit Share
Not Applicable				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of Authority	Brief of the Case	Corrective Action Taken
Not Applicable		

6. Details of beneficiaries of CSR Projects

S. No.	CSR Project	No. of Persons Benefitted from CSR Projects	% of Beneficiaries from Vulnerable and Marginalized Groups
CSR projects were implementing through an agency, and the details are not available			

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Likhitha Infrastructure Limited does not manufacture any products or provide any services to end consumers. We are providing pipeline laying services in the field of oil and gas sector. The company executes infrastructure projects and receives a satisfactory completion certificate from the customer.

2. Turnover of products and / services as a percentage of turnover from all products / services that carry information about:

	As a Percentage of Total Turnover
Environmental and social parameters relevant to the product	NA
Safe and responsible usage	NA
Recycling and /or safe disposal	NA

3. **Number of consumer complaints in respect of the following**:

	FY 2024-25 Current Financial Year		Remarks	FY 2023-24 Previous Financial Year		Remarks
Data Privacy	Nil	Nil	Nil	Nil	Nil	Nil
Advertising	Nil	Nil	Nil	Nil	Nil	Nil
Cyber Security	Nil	Nil	Nil	Nil	Nil	Nil
Delivery of essential Services	Nil	Nil	Nil	Nil	Nil	Nil
Restrictive Trade Practices	Nil	Nil	Nil	Nil	Nil	Nil
Unfair Trade Practices	Nil	Nil	Nil	Nil	Nil	Nil
Other	Nil	Nil	Nil	Nil	Nil	Nil

4. **Details of instances of product recalls on account of safety issues**

	Number	Reasons for Recall
Voluntary Recalls	NA	NA
Forced Recalls	NA	NA

5. **Does the entity have a framework / policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy**.

   The Company places significant importance on its cyber security policy as a crucial means of protecting its digital assets from cyber threats. The policy encompasses areas such as information systems, networks, data security, roles and responsibilities, and incident response procedures.

   All employees, contractors, and interns are required to comply with this policy, which includes measures such as safeguarding confidential data, securing devices, practicing safe email practices, managing passwords effectively, ensuring secure data transfer, and promptly reporting security breaches.

   The policy is available in the internal portal of the company.

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products / services**. None

7. **Provide the following information relating to data breaches**:

   a. **Number of instances of data breaches along-with impact** - Nil

   b. **Percentage of data breaches involving personally identifiable information of customers** - Not Applicable

   c. **Impact, if any, of the data breaches** - Not Applicable

Leadership Indicators

1 **Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available)**. https://www.likhitha.co.in/

2. **Steps taken to inform and educate consumers about safe and responsible usage ofproducts and/or services**. Not Applicable

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services**. Not Applicable

4. **Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Didyour entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)** Not Applicable

Standalone Financials

INDEPENDENT AUDITORS' REPORT

To
The Members of
LIKHITHA INFRASTRUCTURE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of LIKHITHA INFRASTRUCTURE LIMITED ("The Company"), which comprises the balance sheet as at March 31, 2025, the statement of profit and loss (including Other Comprehensive Income), the cash flow Statement and the statement of changes in equity for the year ended on that date and notes to the standalone 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 Standalone Financial Statements give the information required by the Companies Act, 2013 ("The Act") in the manner so required and give a true and fair view in conformity with other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements 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 Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone Financial Statements under the provisions of the Act, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

	Revenue recognition – Accounting for Construction Contracts
Key audit matter description	• There are significant accounting judgements in estimating revenue to be recognized on contracts with customers, including estimation of costs to complete. The Company recognizes revenue on the basis of stage of completion in proportion of the contract costs incurred at balance sheet date, relative to the total estimated costs of the contract at completion. The recognition of revenue is therefore dependent on estimates in relation to total estimated costs of each such contract. • Significant judgements are involved in determining the expected losses, when such losses become probable based on the expected total contract cost. Cost contingencies are included in these estimates to take into account specific risks of uncertainties or disputed claims against the Company, arising within each contract. These contingencies are reviewed by the Management on a regular basis throughout the life of the contract and adjusted where appropriate. The revenue on contracts may also include variable consideration (variations and claims). Variable consideration is recognized when the recovery of such consideration is highly probable. Refer to Note No. [2](13) and 35 to the Standalone Financial Statements.
Principal Audit Procedures	Our audit procedures relates to the: 1. Identification of distinct performance obligations, 2. Evaluation of the process for estimation of costs to complete, 3. Evaluation of implications of change orders on costs estimates of costs to complete and revenue and 4. Evaluation of any variable consideration included the following, amongst others: • We tested the effectiveness of controls relating to the: (a) evaluation of performance obligations and identification of those that are distinct; (b) estimation of costs to complete each of the performance obligations including the contingencies in respect thereof, as work progresses and the impact thereon asa consequence of change orders; (c) the impact of change orders on the transaction price of the related contracts; and (d) evaluation of the impact of variable consideration on the transaction price. • We selected a sample of contracts with customers and performed the following procedures: (a) Obtained and read contract documents for each selection, change orders, and other documents that were part of the agreement. (b) Identified significant terms and deliverables in the contract to assess management's conclusions regarding the: (i) identification of distinct performance obligations; (ii) changes to costs to complete as work progresses and as a consequence of change orders; (iii) the impact of change orders on the transaction price; and (iv) the evaluation of the adjustment to the transaction price on account of variable consideration. (c) Compared costs incurred with Company's estimates of costs incurred to date to identify significant variations and evaluated whether those variations have been considered appropriately in estimating the remaining costs to complete the contract. (d) Tested the estimate for consistency with the status of delivery of milestones and customer acceptance to identify possible delays in achieving milestones, which require changes in estimated costs or efforts to complete the remaining performance obligation. We read and verified the presentation and disclosure in the standalone financial statements are in accordance with applicable accounting standards.

Information other than the Standalone Financial Statements and Auditor's Report thereon

- The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the annual report, for example, Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon. The other information as stated above is expected to be made available to us after the date of this auditor's report.
- Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.`
- In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.
- If based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act.

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

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

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

Auditor's Responsibility for the Audit of the Standalone Financial Statements

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, The Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of accounts.

d) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under of Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Ind AS Financial Statements.

ii. The Company does not have any derivatives contracts. Further there are no long-term contracts for which provisions for any material foreseeable losses is required to be made.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds(which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the 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), as provided under (a) and (b) above, contain any material misstatement.

v. The amount of dividend is in accordance with the section 123 of the Act.

(a) The final dividend paid by the company during the year in respect of previous year is in accordance with Section 123 of the Act, to the extent it applies to payment of dividend.

vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of accounts for the financial year ended March 31, 2025, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

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

For NSVR & ASSOCIATES LLP
Chartered Accountants,
Firm Reg No: 008801S/S200060

Suresh Gannamani
Partner
Membership No: 226870
UDIN 25226870BMIIQV5542

Date : May 20, 2025
Place : Hyderabad

ANNEXURE "A"
TO THE INDEPENDENT AUDITOR'S REPORT

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

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

We have audited the internal financial controls over financial reporting of LIKHITHA INFRASTRUCTURE LIMITED ("the Company") as at March 31, 2025 in conjunction with our audit of the Standalone Ind AS Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purpose in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting includes those policies and procedures that

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting 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 NSVR & ASSOCIATES LLP
Chartered Accountants,
Firm Reg No: 008801S/S200060

Suresh Gannamani
Partner
Membership No: 226870
UDIN 25226870BMIIQV5542

Date : May 20, 2025
Place : Hyderabad

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

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

To the best of our information and according to the explanations provided to us by the Company and the books of accounts and records examined by us in the normal course of audit, we state that:

i. In respect of the Company's Property, plant and equipment and intangible assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment and investment properties.

(B) The company has maintained proper records of intangible assets showing full particulars of intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of 3 years. In accordance with this Programme, certain property, plant, and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) 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 favor of the lessee) are held in the name of the company as at the balance sheet date.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment and intangible assets during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (45 of 1988) and rules made thereunder.

ii. (a) The inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on such physical verification. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. For stocks held with third parties at the year-end, written confirmations have been obtained and in respect of goods in transit, the goods have been received subsequent to the year-end. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories / alternate procedures performed as applicable, when compared with books of accounts.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the audited books of accounts of the Company of the respective quarters (quarter ended 30 June 2024, 30 September 2024, 31 December 2024 and March 31, 2025) and no material discrepancies have been observed.

iii. The Company has made investments in and granted loans, unsecured, to companies or any other parties during the year, in respect of which:

(a) The Company has provided loans during the year and details of which are given below:

(All amounts in Indian Rupees in lakhs)

Particulars	Loans	Guarantees	Security
Aggregate Amount granted / provided during the year			
Subsidiaries	-	-	-
Joint Venture	-	-	-
Associates	-	-	-
Others	-	-	-
Balance Outstanding as at Balance Sheet date in respect of above cases			
Subsidiaries	3.01	-	-
Joint Venture	-	-	-
Associates	-	-	-
Others	-	-	-

(b) The investments made, guarantees provided and the terms and conditions of the grant of all the above-mentioned loans and guarantees provided, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.

(c) The loans granted by the company to its subsidiary are repayable on demand and does not contain any schedule of repayment and payment of interest as per the stipulated terms and conditions.

(d) The company has not granted any loans other than mentioned above. Hence, reporting under the clause (iii)(d) is not applicable.

(e) During the year, no loans were renewed. Hence, reporting under the clause (iii)(e) is not applicable.

(f) The company has granted advances to its subsidiary which are repayable on demand and the details of which are given below:

(All amounts in Indian Rupees in lakhs)

Particulars	Promoters	Related Parties
Aggregate Amount of Loans / Advances - Repayable on Demand	-	3.01
Total	-	3.01

iv. The company has not advanced any loans, guarantees to directors of the company. Hence, reporting under clause (iv) of the order is not applicable.

v. The Company has not accepted any deposits or amounts which are deemed to be deposits the public and hence reporting under clause (v) of the order is not applicable.

vi. As per information & explanation given by the management to us, the maintenance of cost records as specified by the Central Government of India under section 148(1) of the Companies Act 2013 are not applicable to the company and hence reporting under clause (vi) of the order is not applicable.

vii. According to the information and explanations given to us and on the basis of our examination of the records, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, service tax, Goods and Services Tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues as applicable to the appropriate authorities have generally been regularly deposited during the year by the Company with the appropriate authorities.

(b) According to the information and explanations given to us, there are no material dues of income tax or sales tax or service tax or Goods and Services Tax or duty of customs or duty of excise or value added tax which have not been deposited by the company on account of dispute.

The particulars of dues of Income Tax and Goods and Services Tax (GST) as at March 31, 2025 which have not been deposited on account of disputes are as follows:

(All amounts in Indian Rupees in lakhs)

Particulars	Forum where Dispute is Pending	As at March 31, 2025		As at March 31, 2024	
		Amount Involved	Amount Unpaid	Amount Involved	Amount Unpaid
Income Tax Act, 1961					
Order u/s. 143 (3) Income tax Act, 1961 Assessment Year 2017-18 [₹ 45.00 Lakhs was paid under protest]	Commissioner of Income Tax (Appeals)	221.02	176.02	221.02	176.02
Order u/s. 143 (3) Income tax Act, 1961 Assessment Year 2018-19	Commissioner of Income Tax (Appeals)	306.52	306.52	306.52	306.52
Goods and Services Tax Act, 2017					
Order u/s 73 of the CGST Act 2017 for Financial Year 2019-20 [₹ 8.57 Lakhs was paid under protest]	Goods and service tax appellate authority - Bihar	27.54	18.97	27.54	18.97
Order u/s 73 of the CGST Act 2017 for Financial Year 2018-19 [₹ 0.41 Lakhs was paid under protest]	Goods and service tax appellate authority - Delhi	8.35	7.94	-	-
Order u/s 73 of the CGST Act 2017 for Financial Year 2017-18 [₹ 1.06 Lakhs was paid under protest]	Goods and service tax appellate authority - Delhi	22.16	21.10	22.16	21.10
Order u/s 73 of the CGST Act 2017 for Financial Year 2017-18 [₹ 1.43 Lakhs was paid under protest]	Goods and service tax appellate authority - Uttar Pradesh	-	-	31.88	30.45

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Hence reporting under clause (viii) of the order is not applicable.

ix. According to the information and explanations given to us and on the basis of our examination of the records of the Company:

a. The Company has not defaulted in repayment of Loans or borrowings from any lender. Hence reporting under clause (ix) (a) of the Order is not applicable.

b. The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority. Hence reporting under clause (ix) (b) of the Order is not applicable.

c. The company has not obtained any term loans during the year. Hence reporting under clause (ix) (c) of the Order is not applicable.

d. On an overall examination of the Standalone Financial Statements, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

e. On an overall examination of the standalone financial Statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures (as defined under the Act) during the year ended March 31, 2025.

f. The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act) during the year ended March 31, 2025.

x. a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x) (a) of the Order is not applicable.

b) The Company has not made any preferential allotment of equity shares to its existing shareholders. Hence compliance with provision of section 62(1)(c) of Companies Act 2013 is not applicable and hence reporting under clause (x) (b) of the Order is not applicable.

xi. a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit

b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) As per representation to us by the management, there are no whistle-blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable Indian accounting standards.

xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

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

xvi. a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi) (a), (b) and (c) of the Order is not applicable.

b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has not incurred any cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx. The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there Sare no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Hence reporting under clause (xx) of the Order is not applicable for the year.

For NSVR & ASSOCIATES LLP
Chartered Accountants,
Firm Reg No: 008801S/S200060

Suresh Gannamani
Partner
Membership No: 226870
UDIN: 25226870BMIIQV5542

Date : May 20, 2025
Place : Hyderabad

Standalone Balance Sheet as at March 31, 2025

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Particulars	Note No	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current Assets			
(a) Property, Plant and Equipment	3	2,155.93	2,579.33
(b) Right of Use Assets	3(i)	66.38	-
(c) Investment Property	3(ii)	207.16	211.25
(d) Intangible Assets	3(iii)	0.81	1.16
(e) Financial Assets			
(i) Investments	4	576.43	538.62
(ii) Loans	5	-	-
(iii) Other Financial Assets	6	266.74	398.58
(f) Deferred Tax Assets (Net)	13	108.72	116.35
Sub-total Non-current assets (A)		**3,382.16**	**3,845.29**
Current assets			
(a) Inventories	7	15,709.03	10,758.65
(b) Financial assets			
(i) Investments		-	-
(ii) Trade receivables	8	8,730.26	7,658.28
(iii) Cash and cash equivalents	9	8,048.61	4,969.22
(iv) Other bank balances	10	545.48	4,050.35
(v) Loans	11	3.02	247.97
(vi) Other financial assets	12	3,744.11	2,142.64
(c) Current tax assets (net)	14	119.15	-
(d) Other current assets	15	2,068.42	1,299.60
Sub-total Current assets (B)		**38,968.08**	**31,126.72**
Total Assets (A+B)		**42,350.24**	**34,972.01**
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	16	1,972.50	1,972.50
(b) Other equity	17	35,389.88	29,044.13
Total Equity (A)		**37,362.38**	**31,016.63**
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings		-	-
(ii) Lease Liability	18(i)	36.26	-
(b) Non-current provisions	19	79.98	48.15
Sub-total Non-current liabilities (B)		**116.24**	**48.15**

Standalone Balance Sheet as at March 31, 2025

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Particulars	Note No	As at March 31, 2025	As at March 31, 2024
Current liabilities			
(a) Financial liabilities			
(i) Borrowings		-	-
(ii) Lease Liability	18(ii)	33.10	-
(ii) Trade payables			
(a) Total outstanding dues of micro enterprises and small enterprises		-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	20	3,306.79	2,246.06
(iii) Other financial liabilities	21	1,083.09	896.75
(b) Other current liabilities	22	432.46	587.66
(c) Current provisions	23	16.18	3.61
(d) Current tax liability (net)	24	-	173.16
Sub-total Current liabilities (C)		**4,871.62**	**3,907.23**
Total Equity and Liabilities (A+B+C)		**42,350.24**	**34,972.01**

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date

For NSVR & ASSOCIATES LLP
Chartered Accountants
FRN: 008801S/S200060

For and on behalf of Board of Directors

Suresh Gannamani
Partner
Membership No: 226870
UDIN: 25226870BMIIQV5542

G Srinivasa Rao
Managing Director
DIN: 01710775

G Sri Lakshmi
Director
DIN: 02250598

Likhitha Gaddipati
Chief Financial Officer
DIN: 07341087

Yerragonda Pallavi
Company Secretary
M. No: A70447

Sudhanshu Shekhar
Chief Executive Officer

Date : May 20, 2025
Place : Hyderabad

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

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Particulars	Note No	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
INCOME			
Revenue from operations	25	51,221.54	42,209.31
Other income	26	569.54	608.92
Total Income (A)		**51,791.08**	**42,818.23**
EXPENSES			
Cost of materials consumed	27	8,704.77	8,580.70
Contract Execution Expenses	28	34,266.64	23,836.41
Changes in inventories of work-in-progress	29	(5,024.68)	(3,878.87)
Employee benefit expenses	30	2,795.05	3,470.04
Finance costs	31	112.77	135.43
Depreciation and amortisation expense	32	593.41	767.47
Other expenses	33	1,014.48	925.95
Total Expenses (B)		**42,462.43**	**33,837.13**
Profit before tax (A-B)		**9,328.66**	**8,981.10**
Tax expenses			
(1) Current tax	34	2,380.67	2,424.77
(2) Deferred tax	35	11.00	(46.73)
Total Tax expense		**2,391.67**	**2,378.04**
Profit for the year after tax		6,936.99	6,603.06
Other comprehensive income (OCI)			
a) (i) Items that will not be reclassified to profit or loss			
Re-measurement gains / (losses) on defined benefit plans		(13.40)	12.15
Tax impact on above items		3.37	(3.06)
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
b) (i) Items that will be reclassified to profit or loss		(0.92)	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Other comprehensive income / (loss) for the year, net of tax		**(10.95)**	**9.09**
Total comprehensive income for the year, net of tax		**6,926.04**	**6,612.15**
Earnings per share			
Basic earnings per share of ₹ 5/-each		17.58	16.74
Diluted earnings per share of ₹ 5/- each		17.58	16.74

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date

For NSVR & ASSOCIATES LLP
Chartered Accountants
FRN: 008801S/S200060

For and on behalf of Board of Directors

Suresh Gannamani
Partner
Membership No: 226870
UDIN: 25226870BMIIQV5542

G Srinivasa Rao
Managing Director
DIN: 01710775

G Sri Lakshmi
Director
DIN: 02250598

Likhitha Gaddipati
Chief Financial Officer
DIN: 07341087

Yerragonda Pallavi
Company Secretary
M. No: A70447

Sudhanshu Shekhar
Chief Executive Officer

Date : May 20, 2025
Place : Hyderabad

Standalone Statement of Changes in Equity for the Year Ended March 31, 2025

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

A. Equity share capital

	Notes	No. of Shares	Amount
As at April 01, 2023		**3,94,50,000**	**1,972.50**
Changes in equity share capital	16	-	-
As at March 31, 2024		**3,94,50,000**	**1,972.50**
Changes in equity share capital	16	-	-
As at March 31, 2025		**3,94,50,000**	**1,972.50**

B . Other equity (refer note 17)

	Reserves and Surplus			Other Comprehensive Income ("OCI")	Total
	Retained Earnings	General Reserves	Securities Premium	Re-measurement gains / (losses) on defined benefit plans net of tax	
As at April 01, 2023	**18,183.52**	**17.56**	**4,802.04**	**32.07**	**23,035.19**
Profit for the year	6,603.06	-	-	-	6,603.06
Dividend paid	(591.75)	-	-	-	(591.75)
Qualified institutional placement expenses	-	-	(11.46)	-	(11.46)
Re-measurement gains / (losses) on defined benefit plans net of tax	-	-	-	9.09	9.09
As at March 31, 2024	**24,194.83**	**17.56**	**4,790.58**	**41.16**	**29,044.13**
Profit for the year	6,936.99	-	-	-	6,936.99
Dividend Paid	(591.75)	-	-	-	(591.75)
Qualified institutional placement expenses	-	-	11.46	-	11.46
Re-measurement gains / (losses) on defined benefit plans net of tax	-	-	-	(10.95)	(10.95)
As at March 31, 2025	**30,540.06**	**17.56**	**4,802.04**	**30.22**	**35,389.88**

Nature and purpose of reserves

Retained earnings

The balance in the retained earnings primarily represents the surplus after payment of dividend and transfer to reserves.

General reserve

Under the erstwhile Companies Act 1956, general reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. Consequent to introduction of

Standalone Statement of Changes in Equity for the Year Ended March 31, 2025

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

companies Act 2013, the requirement to mandatorily transfer a specified percentage of the net profit to general reserve has been withdrawn. However, the amount previously transferred to the general reserve can be utilised only in accordance with the specific requirements of companies act, 2013. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to statement of profit and loss.

Securities premium

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

Re-measurement gains / (losses) on defined benefit plans

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

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date

For NSVR & ASSOCIATES LLP
Chartered Accountants
FRN: 008801S/S200060

For and on behalf of Board of Directors

Suresh Gannamani
Partner
Membership No: 226870
UDIN: 25226870BMIIQV5542

G Srinivasa Rao
Managing Director
DIN: 01710775

G Sri Lakshmi
Director
DIN: 02250598

Likhitha Gaddipati
Chief Financial Officer
DIN: 07341087

Yerragonda Pallavi
Company Secretary
M. No: A70447

Sudhanshu Shekhar
Chief Executive Officer

Date : May 20, 2025
Place : Hyderabad

Standalone Statement of Cash Flows for the Year Ended March 31, 2025

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
A. Cash flow from operating activities		
Net profit before tax	**9,328.66**	**8,981.10**
Adjustments for:		
Depreciation and amortisation expense	593.41	767.47
Finance costs	112.77	135.43
Share of profit from partnership firm, net of tax	(51.81)	(91.23)
(Profit) / loss on sale of property, plant and equipment	-	(4.81)
Interest income on Deposits	(311.27)	(480.41)
Operating profit before working capital changes	**9,671.75**	**9,307.55**
Changes in operating assets and liabilities:		
Inventory	(4,950.38)	(3,928.84)
Trade receivables	(1,071.98)	(569.30)
Other financial assets	(1,255.65)	(553.53)
Other current assets	(704.72)	(706.92)
Trade payables	1,060.74	(540.51)
Provisions	30.99	14.19
Current financial liabilities	186.35	172.04
Other current liabilities	(155.20)	(281.05)
Changes in working capital	**(6,859.86)**	**(6,393.90)**
Cash generated from operating activities before tax	**2,811.90**	**2,913.65**
Income tax paid	(2,672.97)	(2,240.35)
Net cash from / (used in) operating activities	**138.92**	**673.30**
B. Cash flows from investing activities		
Purchase of property, plant and equipment (Including Capital Advances)	(296.04)	(1,396.28)
Proceeds from sale of property, plant and equipment	-	46.00
Share of profit from partnership firm, net of tax	51.81	91.23
Movement in deposits with bank having maturity more than 12 months	(0.09)	1,371.58
Movement in Other Bank Balances	3,504.87	823.59
Recoveries from Loans and Advances granted	31.06	730.33
Investment in Subsidiary	(37.81)	(159.48)
Interest income on Deposits	311.27	480.41
Net cash from / (used in) investing activities	**3,565.08**	**1,987.39**
C. Cash flows from financing activities		
Finance costs	(112.77)	(135.43)
Dividend paid	(591.75)	(591.75)
(Payment) / Reversal of QIP Expenses	11.46	(11.46)
Lease Liabilities	69.36	-
Net cash from / (used in) financing activities	**(623.70)**	**(738.64)**
Net increase / (decrease) in cash and cash equivalents	**3,080.30**	**1,922.05**
Cash and cash equivalents at beginning of the year	4,969.22	3,047.17
Cash and cash equivalents at end of the year	8,049.53	4,969.22

Standalone Statement of Cash Flows for the Year Ended March 31, 2025

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Add: Effect of exchange rate changes on cash and cash equivalents	0.92	-
Net increase / (decrease) in cash and cash equivalents	8,048.61	4,969.22
Cash and cash equivalents include the following for cash flow purpose		
Cash on hand	51.73	26.39
Balances with banks		
In Current accounts	1,867.92	3,458.83
In term deposits with banks (original maturities less than 3 months)	3,601.00	603.19
Other Restricted Cash Balances		
In unclaimed dividend accounts	3.96	3.35
Bank guarantee margin money	2,524.00	877.45
Cash and cash equivalents	8,048.61	4,969.22

Notes

Statement of Cash Flows has been prepared under the Indirect Method as set out in the Indian Accounting Standard (Ind AS) 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.

The accompanying notes form an integral part of the Standalone Financial Statements

As per our report of even date

For NSVR & ASSOCIATES LLP
Chartered Accountants
FRN: 008801S/S200060

For and on behalf of Board of Directors

Suresh Gannamani
Partner
Membership No: 226870
UDIN: 25226870BMIIQV5542

G Srinivasa Rao
Managing Director
DIN: 01710775

G Sri Lakshmi
Director
DIN: 02250598

Likhitha Gaddipati
Chief Financial Officer
DIN: 07341087

Yerragonda Pallavi
Company Secretary
M. No: A70447

Sudhanshu Shekhar
Chief Executive Officer

Date : May 20, 2025
Place : Hyderabad

Notes to Standalone Financial Statements for the Year Ended March 31, 2025

Summary of material accounting policies and other explanatory information

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

1.1 Corporate Information

Likhitha Infrastructure Limited (the Company) is a limited Company bearing CIN: L35105TG1998PLC029911 incorporated in India on August 06, 1998, in accordance with the provisions of the Companies Act, 1956. The registered office of the company is situated at 8-3-323, 9th Floor, Vasavi's MPM Grand, Ameerpet 'X' roads, Yellareddy Guda, Hyderabad Telangana 500073, India. The Company is engaged in the business of laying gas supply pipe lines, irrigation canals, building bridges over the canals and related maintenance works.

The Company has its primary listings on the Bombay Stock Exchange and National Stock Exchange having scrip code: 543240 and ISIN: INE060901027.

The principal accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.2 Basis of Preparation and Presentation

a) Statement of Compliance

These Standalone financial statements of Likhitha Infrastructure Limited have been prepared and presented in accordance with and in compliance in all material aspects, with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 (the "Act") read along with the Companies (Indian Accounting Standards) Rules 2015, and presentation requirements of Division II of Schedule III to the Companies Act, 2013, and as amended from time to time together with the comparative period data as at and for the year ended March 31, 2024.

These Standalone financial statements have been prepared by the Company as a going concern on the basis of relevant Ind AS that are effective at the Company's annual reporting date, Ma'ch 31, 2025. These financial statements for the year ended March 31, 2025 were approved by the Company's Board of Directors on 20 May 2025.

b) Basis of Measurement

The standalone financial statements have been prepared on a historical cost convention and on an accrual basis, except for the following material items in the balance sheet that have been measured at fair value as required by relevant Ind AS:

i) Certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments), and

ii) Employee defined benefit assets / (liability) are recognized as the net total of the fair value of plan assets, plus actuarial losses, less actuarial gains and the present value of the defined benefit obligation.

c) Current and Noncurrent Classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

All the assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1, presentation of financial statements.

Notes to Standalone Financial Statements for the Year Ended March 31, 2025

Summary of material accounting policies and other explanatory information

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

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

a) It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;

b) It is held primarily for the purpose of being traded;

c) It is expected to be realized within twelve months after the reporting date; or

d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets are classified as non-current.

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

a) It is expected to be settled in the Company's normal operating cycle;

b) It is held primarily for the purpose of being traded;

c) It is due to be settled within twelve months after the reporting date; or

d) The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification

The Company classifies all other liabilities as noncurrent.

Current assets / liabilities include the current portion of noncurrent assets/ liabilities respectively.

Deferred tax assets and liabilities are always disclosed as non- current.

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

d) Functional and Presentation Currency

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

e) Fair Value Measurement

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

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

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

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

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

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

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

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

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

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

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

2. Summary of Material Accounting Policies

On March 31, 2023, the Ministry of Corporate Affairs notified Companies (Indian Accounting Standards) Amendment Rules, 2023 amending the Companies (Indian Accounting Standards) Rules, 2015. The amendments come into force with effect from April 01, 2023, i.e., Financial Year 2023-24. One of the major changes is in Ind AS 1 'Preparation of Financial Statements, which requires companies to disclose in their financial statements 'material accounting policies' as against the erstwhile requirement to disclose 'significant accounting policies'. The word 'significant' is substituted by 'material'.

Notes to Standalone Financial Statements for the Year Ended March 31, 2025
Summary of material accounting policies and other explanatory information
(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

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

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

The following are the material accounting policies for the Company:

2.1 Foreign Currency Transactions and Balances

Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date, the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in the statement of profit and loss.

Non-monetary items that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the initial transaction.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured.

The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in other comprehensive income ("OCI") or profit or loss are also recognised in OCI or profit or loss, respectively).

2.2 Property Plant and Equipment

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

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

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

Cost includes expenditures that are directly attributable to the acquisition of the asset i.e., freight, non-refundable duties and taxes applicable and other expenses related to acquisition and installation.

Directly attributable costs include:

- Cost of Employee Benefits arising directly from Construction or acquisition of PPE.
- Cost of Site Preparation.
- Initial Delivery & Handling costs.
- Professional Fees and
- Costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling any item produced while bringing the asset to that location and condition (such as samples produced when testing equipment).

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use.

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

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

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss. Gains and losses upon disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized net within the statement of profit and loss.

Subsequent expenditure

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

Depreciation

Depreciation on items of PPE is provided on Written down value basis, computed on the basis of useful lives as mentioned in Schedule II to the Companies Act, 2013. Depreciation on additions / disposals is provided on a pro-rata basis i.e. from / up to the date on which asset is ready for use / disposed-off.

Type of Asset	Estimated useful life in years
Plant & Machinery	10
Furniture & Fixtures	10
Office Equipment	3
Computers	3
Vehicles	8

The residual values, useful lives and method of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

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

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

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

Notes to Standalone Financial Statements for the Year Ended March 31, 2025
Summary of material accounting policies and other explanatory information
(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

2.3 Investment Property

Properties that are held for long-term rental yields or for capital appreciation or both, and that are not occupied by the Company, are classified as investment property.

Investment property is measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. Subsequent expenditure related to investment properties are added to its book value 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.

Though the Company measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on periodical basis performed by an accredited external independent registered valuer applying a valuation model recommended by the International Valuation Standards Committee.

Investment properties are depreciated using the written down value basis method over the useful lives.

The estimated useful lives are as follows:

Type of Asset	Estimated useful life in years
Land	Non depreciable asset
Buildings	30

Investment properties are derecognised when either they have been disposed of or when the investment property is permanently withdrawn from use and no economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the Statement of Profit and Loss.

2.4 Intangible Assets

Acquired computer software is capitalized on the basis of the costs incurred to acquire and bring to use the specific software. The Intangible assets that are acquired by the Company and that have finite useful lives are measured at cost less accumulated amortization and accumulated impairment losses.

Amortization

Amortization is recognized in the statement of profit and loss on a written down value basis over the estimated useful lives of intangible assets or on any other basis that reflects the pattern in which the asset's future economic benefit are expected to be consumed by the entity. Intangible assets that are not available for use are amortized from the date they are available for use. The estimated useful lives are as follows:

Type of Asset	Estimated useful life
Computer Software	10

The Amortization period and the Amortization method for intangible assets with a finite useful life are reviewed at each reporting date.

2.5 Financial Instruments

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

a. Financial assets

Initial recognition and measurement

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

Subsequent measurement

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

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

Debt instruments at amortised cost

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

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

Debt instrument at FVTOCI

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

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. However, the Company recognizes interest income, impairment losses and foreign exchange gain or loss in the statement of profit and loss.

On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL.

Notes to Standalone Financial Statements for the Year Ended March 31, 2025
Summary of material accounting policies and other explanatory information
(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Equity Instruments

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

Derecognition

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

a) The rights to receive cash flows from the asset have expired, or

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

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

b. Financial liabilities

Initial recognition and measurement

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

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

Subsequent measurement

The measurement of financial liabilities depends on their classification.

Financial liabilities at fair value through profit or loss

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

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

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

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

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

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

Offsetting of financial instruments
Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet, if there is a currently enforceable legal right to offset the recognised

Notes to Standalone Financial Statements for the Year Ended March 31, 2025
Summary of material accounting policies and other explanatory information
(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.6 Investment in Subsidiaries

The company has accounted for its investments in equity shares of Subsidiaries, associates and joint venture at cost less impairment loss (if any).

2.7 Cash & Cash Equivalents

Cash and bank balances comprise of cash balance in hand, in current accounts with banks, and other short-term deposits. For this purpose, "short-term" means investments having maturity of three months or less from the date of investment, and which are subject to an insignificant risk of change in value. Bank overdrafts that are repayable on demand and form an integral part of our cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows. The Margin money deposits (we have not disclosed separately), balance in dividend accounts which are not due and unclaimed dividend balances shall be disclosed as restricted cash balances.

2.8 Inventory

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

Inventories consisting of materials, stores and spares and loose tools are valued at cost or net realizable value by using weighted average method.

Project and construction related work in progress is valued at cost.

Cost includes expenditures incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition.

In the case of finished goods and work-in-progress, cost includes an appropriate share of overheads based on normal operating capacity. Stores and spares, that do not qualify to be recognized as property, plant and equipment, consists of packing materials, engineering spares (such as machinery spare parts) and consumables which are used in operating machines or consumed as indirect materials in the manufacturing process.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses. The net realizable value of work-in-progress is determined with reference to the selling prices of related finished products.

2.9 Impairment of Non-Financial Assets

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

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

For goodwill and intangible assets that have indefinite lives or that are not yet available for use, an impairment test is performed each year at March 31.

Notes to Standalone Financial Statements for the Year Ended March 31, 2025

Summary of material accounting policies and other explanatory information

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

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

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

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflow of other assets or groups of assets (the "cash-generating unit").

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

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

Reversal of Impairment of Assets

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

2.10 Employee Benefits

Short term employee benefits

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

Defined contribution plans

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

Notes to Standalone Financial Statements for the Year Ended March 31, 2025

Summary of material accounting policies and other explanatory information

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Defined benefit plans

The liability in respect of defined benefit plans and other post-employment benefits is determined by using the project unit credit method on the basis of the Actuarial Valuation report issued by the qualified Actuary.

The current service cost of the defined benefit plan, recognized in the statement of profit and loss in employee benefit expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements.

The Past service costs are recognized immediately in the statement of profit and loss.

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

Termination benefits

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

Other long-term employee benefits

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

2.11 Leases

Assets taken on lease are accounted as right-of-use assets and the corresponding lease liability is recognised at the lease commencement date.

Initially the right-of-use asset is measured at cost which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, as reduced by any lease incentives received.

The lease liability is initially measured at the present value of the lease payments, discounted using the Company's incremental borrowing rate. It is remeasured when there is a change in future lease payments arising from a change in an index or a rate, or a change in the estimate of the guaranteed residual value, or a change in the assessment of purchase, extension or termination option. When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The right-of-use asset is measured by applying cost model i.e. right-of-use asset at cost less accumulated depreciation and cumulative impairment, if any. The right-of-use asset is depreciated using the straight-line method from the commencement date to the end of the lease term or useful life of the underlying asset whichever is earlier. Carrying amount of lease liability is increased by interest on lease liability and reduced by lease payments made.

Lease payments associated with following leases are recognised as expense on straight-line basis:

(i) Low value leases; and

(ii) Leases which are short-term.

Assets given on lease are classified either as operating lease or as finance lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. Asset held under finance lease is initially recognised in balance sheet and presented as a receivable at an amount equal to the net investment in the lease. Finance income is recognized over the lease term, based on a pattern reflecting a constant periodic rate of return on Company's net investment in the lease. A lease which is not classified as a finance lease is an operating lease. The Company recognizes lease payments in case of assets given on operating leases as income on a straight-line basis. The Company presents underlying assets subject to operating lease in its balance sheet under the respective class of asset.

2.12 Provisions, Contingent Liabilities and Contingent Assets

Provisions

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

Contingent liabilities and contingent assets

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

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

Onerous contracts

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

Reimbursement rights

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

2.13 Revenue Recognition

Revenue from contracts with customers is recognised when a performance obligation is satisfied by transfer of promised goods or services to a customer.

For performance obligation satisfied over time, the revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation. The progress is measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation.

The Company transfers control of a good or service over time and therefore satisfies a performance obligation and recognizes revenue over a period of time if one of the following criteria is met:

a) The customer simultaneously consumes the benefit of the Company's performance or

b) The customer controls the asset as it is being created / enhanced by the Company's performance or

c) There is no alternative use of the asset and the Company has either explicit or implicit right of payment considering legal precedents,

In all other cases, performance obligation is considered as satisfied at a point in time.

The revenue is recognised to the extent of transaction price allocated to the performance obligation satisfied. Transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring goods or services to a customer excluding amounts collected on behalf of a third party.

The Company includes variable consideration as part of transaction price when there is a basis to reasonably estimate the amount of the variable consideration and when it is probable that a significant reversal of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is resolved. Variable consideration is estimated using the expected value method or most likely amount as appropriate in a given circumstance. Payment terms agreed with a customer are as per business practice and the financing component, if significant, is separated from the transaction price and accounted as interest income.

Costs to obtain a contract which are incurred regardless of whether the contract was obtained are charged-off in profit or loss immediately in the period in which such costs are incurred. Incremental costs of obtaining a contract, if any, and costs incurred to fulfil a contract are amortised over the period of execution of the contract in proportion to the progress measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation.

Revenue from construction / project related activity is recognised as follows:

Fixed price contracts: Contract revenue is recognised over time to the extent of performance obligation satisfied and control is transferred to the customer. Contract revenue is recognised at allocable transaction price which represents the 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 to-date, to the total estimated contract costs.

Impairment loss (termed as provision for foreseeable losses in the financial statements) is recognised in profit or loss to the extent the carrying amount of the contract asset exceeds the remaining amount of consideration that the Company expects to receive towards remaining performance obligations (after deducting the costs that relate directly to fulfil such remaining performance obligations). The Company recognizes impairment loss (termed as provision for expected credit loss on contract assets in the financial statements) on account of credit risk in respect of a contract asset using expected credit loss model on similar basis as applicable to trade receivables.

2.14 Interest Income

Interest Income mainly comprises of interest on Margin money deposit with banks relating to bank guarantee and term deposits.

Interest income or expense is recognised using the effective interest method (EIR).

Interest is recognized using the time-proportion method, based on rates implicit in the transactions.

2.15 Tax Expenses

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

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

Current tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to

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compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in OCI or in equity in correlation to the underlying transaction). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions, where appropriate.

Deferred tax

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

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

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

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

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

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

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

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

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

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

2.16 Earnings Per Share

Basic earnings per share

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

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

Diluted earnings per share

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

2.17 Trade Receivables

Trade receivables are initially recognized at fair value and subsequently measured at amortised cost using effective interest method, less provision for impairment, if any.

2.18 Trade and Other Payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured and are presented as current liabilities unless payment is not due within twelve months after the reporting period. They are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

2.19 Segment Reporting

The Company is engaged in the "laying of gas pipe lines and development of allied infrastructure" and the same constitutes a single reportable business segment as per Ind AS 108. Accordingly, disclosure of segment information as prescribed in the Indian accounting standard 108 "Operating segments" is not applicable.

2.20 Share Capital

Incremental costs directly attributable to the issue of equity shares are recognised as a deduction from equity. Income tax relating to transaction costs of an equity transaction is accounted for in accordance with Ind AS 12.

2.21 Significant Accounting Judgments, Estimates, and Assumption

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

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

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Property, plant and equipment

The depreciation on property, plant and equipment is derived on determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives of Company's assets are determined in accordance with Schedule-II of Companies Act, 2013. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life.

The residual values of Company's assets are determined by management at the time of acquisition of asset and is reviewed periodically, including at each financial year end.

Impairment of financial and non-financial assets

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

Tax provisions and contingencies

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

Defined benefit plans

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

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

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

Fair value measurement of financial instruments

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

Notes to Standalone Financial Statements for the Year Ended March 31, 2025

Summary of material accounting policies and other explanatory information

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

2.22 Determination of Fair Values

The Company's accounting policies and disclosures require the determination of fair value, for certain financial and non-financial assets and liabilities. Fair values have been determined for measurement and / or disclosure purposes based on the following methods. When applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

(i) Property, plant and equipment

Property, plant and equipment, if acquired in a business combination or through an exchange of non-monetary assets, is measured at fair value on the acquisition date. For this purpose, fair value is based on appraised market values and replacement cost.

(ii) Intangible assets

The fair value of brands, technology related intangibles, and patents and trademarks acquired in a business combination is based on the discounted estimated royalty payments that have been avoided as a result of these brands, technology related intangibles, patents or trademarks being owned (the "relief of royalty method"). The fair value of customer related, product related and other intangibles acquired in a business combination has been determined using the multi-period excess earnings method after deduction of a fair return on other assets that are part of creating the related cash flows.

(iii) Inventories

The fair value of inventories acquired in a business combination is determined based on its estimated selling price in the ordinary course of business less the estimated costs of completion and sale, and a reasonable profit margin based on the effort required to complete and sell the inventories.

(iv) Investments in equity and debt securities and units of mutual funds

The fair value of marketable equity and debt securities is determined by reference to their quoted market price at the reporting date. For debt securities where quoted market prices are not available, fair value is determined using pricing techniques such as discounted cash flow analysis. In respect of investments in mutual funds, the fair values represent net asset value as stated by the issuers of these mutual fund units in the published statements. Net asset values represent the price at which the issuer will issue further units in the mutual fund and the price at which issuers will redeem such units from the investors. Accordingly, such net asset values are analogous to fair market value with respect to these investments, as transactions of these mutual funds are carried out at such prices between investors and the issuers of these units of mutual funds.

Notes to Standalone Financial Statements for the Year Ended March 31, 2025

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(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

2.23 New Standards Adopted by the Company

Ind AS 1 – Presentation of Financial Statements

The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The company does not expect this amendment to have any significant impact in its standalone financial statements.

Ind AS 12 – Income Taxes

The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The company does not expect this amendment to have any significant impact in its standalone financial statements.

Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The company does not expect this amendment to have any significant impact in its standalone financial statements.

2.24 New Accounting Pronouncements

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

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Note No. 3(i) Property, Plant and Equipment

Particulars	Plant and equipment	Furniture and fixtures	Vehicles	Office equipment	Computers	Total	Right of use Assets
Gross carrying value							
Balance as at March 31, 2023	**3,114.81**	**38.99**	**285.39**	**8.38**	**54.39**	**3,501.95**	**-**
Additions during the Year	1,359.32	-	12.39	-	24.58	1,396.28	-
Disposals for the year	46.00	-	-	-	-	46.00	-
Balance as at March 31, 2024	**4,428.12**	**38.99**	**297.78**	**8.38**	**78.97**	**4,852.23**	**-**
Additions during the Year	109.48	-	17.83	-	6.24	133.54	99.57
Disposals for the year						-	-
Balance as at March 31, 2025	**4,537.60**	**38.99**	**315.60**	**8.38**	**85.20**	**4,985.77**	**99.57**
Accumulated depreciation							
Balance as at March 31, 2023	**1,275.02**	**24.84**	**167.08**	**7.08**	**41.93**	**1,515.95**	**-**
Depreciation charge for the year	688.22	5.23	49.67	1.10	17.55	761.76	-
On disposals	4.81	-	-	-	-	4.81	-
Balance as at March 31, 2024	**1,958.43**	**30.06**	**216.75**	**8.18**	**59.48**	**2,272.90**	**-**
Depreciation charge for the year	518.92	2.50	25.63	0.08	9.80	556.94	33.19
On disposals	-	-	-	-	-	-	-
Balance as at March 31, 2025	**2,477.35**	**32.57**	**242.38**	**8.26**	**69.28**	**2,829.84**	**33.19**
Net carrying value							
As at March 31, 2023	1,839.78	14.15	118.31	1.29	12.46	1,986.00	-
As at March 31, 2024	2,469.69	8.92	81.03	0.19	19.49	2,579.33	-
As at March 31, 2025	2,060.24	6.42	73.23	0.11	15.92	2,155.93	66.38

Notes

(i) The company has elected to use the exemption available under Ind AS 101 to continue the carrying value for all its property plant and equipment measured as per the previous GAAP and use that as its deemed cost as at the date of adoption i.e., April 01, 2017.

(ii) Title Deeds of 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.

(iii) The Company has not revalued its Property, Plant and Equipment(including Right-of Use Assets).

Note No. 3(ii) Investment Property

Particular	Land	Buildings	Total
Balance as at March 31, 2023	**180.19**	**64.95**	**245.14**
Additions during the Year	-	-	-
Disposals for the year	-	-	-
Balance as at March 31, 2024	**180.19**	**64.95**	**245.14**
Additions during the Year	-	-	-
Disposals for the year	-	-	-
Balance as at March 31, 2025	**180.19**	**64.95**	**245.14**
Accumulated depreciation			
Balance as at March 31, 2023	**-**	**28.58**	**28.58**
Depreciation charge for the year	-	5.31	5.31
On disposals	-	-	-
Balance as at March 31, 2024	**-**	**33.89**	**33.89**
Depreciation charge for the year	-	4.10	4.10
On disposals	-	-	-
Balance as at March 31, 2025	**-**	**37.98**	**37.98**
Net carrying value			
As at March 31, 2023	180.19	36.37	216.56
As at March 31, 2024	180.19	31.06	211.25
As at March 31, 2025	180.19	26.97	207.16

Note No. 3(iii) Intangible Assets

Particular	Amount
Gross carrying value	
Balance as at March 31, 2023	**3.00**
Additions during the Year	-
Disposals for the year	-
Balance as at March 31, 2024	**3.00**
Additions during the Year	-
Disposals for the year	-
Balance as at March 31, 2025	3.00
Accumulated depreciation	
Balance as at March 31, 2023	1.43
Amortisation charge for the year	0.41
On disposals	-
Balance as at March 31, 2024	**1.84**
Amortisation charge for the year	0.35
On disposals	-
Balance as at March 31, 2024	**2.19**
Net carrying value	
As at March 31, 2023	**1.57**
As at March 31, 2024	**1.16**
As at March 31, 2025	**0.81**

Note No. 4 Non-Current Investment

Particulars	As at March 31, 2025	As at March 31, 2024
Investment in Indian Subsidiary (80% capital amount in CPM-Likhitha consortium registered in West Bengal, India)	508.18	470.37
Investment in Foreign Subsidiary (60% equity in Likhitha Hak Arabia Contracting Company registered in AL-Khobar, Kingdom of Saudi Arabia)	68.25	68.25
Total	**576.43**	**538.62**

Note No. 5 Loans

Particulars	As at March 31, 2025	As at March 31, 2024
Loans to others	-	-
Total	**-**	**-**

Note No. 6 Other Non-Current Financial Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Contract Asset		
Retention money	132.22	332.62
Security Deposits	132.27	63.81
Deposits with bank having maturity of more than 12 months	2.25	2.16
Total	**266.74**	**398.58**

Note No. 7 Inventories

Particulars	As at March 31, 2025	As at March 31, 2024
Work-in-progress	15,524.43	10,499.75
Materials at site	184.60	258.90
Total	**15,709.03**	**10,758.65**

Note No. 8 Trade Receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good	8,730.26	7,658.28
Total	**8,730.26**	**7,658.28**

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(a) Trade receivables ageing schedule

Particulars	As at March 31, 2025	As at March 31, 2024
Undisputed outstanding for following periods from due date of payment		
(i) Unbilled	-	-
(ii) Not due	-	-
(iii) Less than 6 months	8,730.26	7,506.00
(iv) 6 months - 1 year	-	132.24
(v) 1 - 2 years	-	
(vi) 2 - 3 years	-	-
(vii) More than 3 years	-	-
	8,730.26	**7,638.24**

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

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

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance at beginning of the year	-	-
Provision made / (reversed) during the year	-	-
Bad debts written off during the year	-	-
Closing balance at end of the year	-	-

Trade receivables ageing schedule

Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Undisputed trade receivables - considered good	-	8,730.26	-	-	-	-	8,730.26
Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-
Less: Allowances for credit losses	-	-	-	-	-	-	-
Balance as at March 31, 2025	**-**	**8,730.26**	**-**	**-**	**-**	**-**	**8,730.26**
Undisputed trade receivables - considered good	-	7,526.04	132.24		-	-	7,658.28
Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-
Less: Allowances for credit losses	-	-	-	-	-	-	-
Balance as at March 31, 2024	**-**	**7,526.04**	**132.24**	**-**	**-**	**-**	**7,658.28**

Note No. 9 Cash and Cash Equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Cash on hand	51.73	26.39
Balances with banks in		
Current accounts	1,867.92	3,458.83
Earmarked Balances (Dividend accounts)	3.96	3.35
Deposits with maturity less than 3 months	6,125.00	1,480.65
Total	**8,048.61**	**4,969.22**

Note No. 10 Other Bank Balances

Particulars	As at March 31, 2025	As at March 31, 2024
Deposits with maturity more than 3 months but less 12 months	545.48	4,050.35
Total	**545.48**	**4,050.35**

Note No. 11 Loans

Particulars	As at March 31, 2025	As at March 31, 2024
Loans and Advances	-	213.88
To subsidiary (Loans repayable on demand)	3.02	34.08
Total	**3.02**	**247.97**

Note No. 12 Other Financial Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Contract Asset		
Retention money	3,578.50	2,128.97
Interest Receivable	57.91	9.11
Other receivables	107.71	4.56
Total	**3,744.11**	**2,142.64**

Note No. 13 Deferred Tax Asset (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred tax asset (Net)	108.72	116.35
Total	**108.72**	**116.35**

Note No. 14 Current Tax Asset (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Current tax asset (Net)	119.15	-
Total	**119.15**	**-**

Notes to Standalone Financial Statements for the Year Ended March 31, 2025
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Note No. 15 Other Current Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Advance to Suppliers and Subcontractors	1,651.48	844.92
Balances with revenue authorities	243.45	291.91
Prepaid expenses	95.71	104.46
Deposits paid under protest	74.13	56.06
Advance to employees	3.65	2.25
Total	**2,068.42**	**1,299.60**

Note No. 16 Equity Share Capital

Particulars	As at March 31, 2025	As at March 31, 2024
Authorized share capital		
4,32,00,000 equity shares of ₹ 5 each	2,160.00	2,160.00
Issued subscribed and paid up share capital		
3,94,50,000 Equity shares of ₹ 5 each, fully paid up	1,972.50	1,972.50
Total	**1,972.50**	**1,972.50**

Reconciliation of equity shares outstanding is set out below:

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Amount	No. of Shares	Amount
Opening number of equity shares / share capital	3,94,50,000	1,972.50	3,94,50,000	1,972.50
Add: Equity shares issued during the year	-	-	-	-
Less: Shares buy backed during the year	-	-	-	-
Closing number of equity shares / share capital	3,94,50,000	1,972.50	3,94,50,000	1,972.50

Details of shareholders holding more than 5% shares

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% of Holding	No. of Shares	% of Holding
1. Sri G.S. Rao	2,69,75,260	68.38%	2,68,90,500	68.16%

Details of shares held by promoters

Particulars	As at March 31, 2025		As at March 31, 2024		% Change During the Year
	Number of Shares	% of holding	Number of Shares	% of holding	
1. Sri G.S. Rao	2,69,75,260	68.38%	2,68,90,500	68.16%	0.32%
2. Likhitha Gaddipati	3,250	0.01%	3,250.00	0.01%	-

Notes to Standalone Financial Statements for the Year Ended March 31, 2025

Summary of material accounting policies and other explanatory information

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Rights attached to equity shares

The Company has only one class of equity shares having a face value of ₹ 5/- each. Each holder of equity share is entitled to one vote per share. The company declares and pays dividends in Indian rupees. Payment of dividend is also made in foreign currency to shareholders outside India. In the event of liquidation of the company, all preferential amounts, if any, shall be discharged by the company. The remaining assets of the company shall be distributed to the holders of equity shares in proportion to the number of shares held to the total equity shares outstanding as on that date. Final dividends on equity shares are recorded as a liability on the date of their approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the company's board of directors. The details of dividends paid by the company are as follows:

Dividend Paid

Particulars	As at March 31, 2025	As at March 31, 2024
Dividend paid during the year	591.75	591.75
Dividend per share (₹)	1.50	1.50

Note No. 17 Other Equity

Particulars	As at March 31, 2025	As at March 31, 2024
Retained earnings		
Opening balance	28,985.41	22,985.57
Add: Current year transfer	6,936.99	6,603.06
QIP expenses	11.46	(11.46)
Dividend paid	(591.75)	(591.75)
Total	**35,342.11**	**28,985.41**
General reserve		
Opening balance	17.56	17.56
Add: Current year transfer	-	-
Total	**17.56**	**17.56**

Particulars	As at March 31, 2025	As at March 31, 2024
Items of Other comprehensive income		
Opening balance	41.16	32.07
Add: For the year	(10.95)	9.09
Total	30.22	41.16
Total other equity	35,389.88	29,044.13

Note No. 18 (i) Non-Current Financial Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Lease liability	36.26	-
Total	**36.26**	**-**

Notes to Standalone Financial Statements for the Year Ended March 31, 2025

Summary of material accounting policies and other explanatory information

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Note No. 18(ii) Current Financial Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Lease liability	33.10	
Total	**33.10**	**-**

Note No. 19 Non-Current Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for gratuity	79.98	48.15
Total	**79.98**	**48.15**

Note No. 20 Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Total outstanding dues of micro enterprises and small enterprises (MSME)	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises (others)	3,306.79	2,246.06
Total	**3,306.79**	**2,246.06**

Trade payable ageing schedule

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
Undisputed					
(a) Total outstanding dues of micro enterprises and small enterprises (MSME)	-	-	-	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises (others)	3,306.79	-	-	-	3,306.79
Balance as at March 31, 2025	**3,306.79**	**-**	**-**	**-**	**3,306.79**
Undisputed					
(a) Total outstanding dues of micro enterprises and small enterprises (MSME)	-	-	-	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises (others)	2,246.06	-	-	-	2,246.06
Balance as at March 31, 2024	**2,246.06**	**-**	**-**	**-**	**2,246.06**

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Note No. 21 Other Financial Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Security Deposits	776.19	779.89
Contract Liability		
Retention Money	294.94	105.50
Liabilities for expenses	8.00	8.00
Dividend payable	3.96	3.35
Total	**1,083.09**	**896.75**

Note No. 22 Other Current Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Remuneration payable	230.50	310.25
Employee benefits payable	201.96	242.41
Statutory dues payable	-	34.99
Total	**432.46**	**587.66**

Note No. 23 Current Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Gratuity	5.95	3.61
Provision for Defect Liability	10.22	-
Total	**16.18**	**3.61**

The company has made a provision for defect liability period as per the contract obligations and in respect of completed construction contracts accounted under **Ind AS 115 "Revenue from contracts with customers"**.

Note No. 24 Current Tax Liability (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Current tax liability (Net)	-	173.16
Total	**-**	**173.16**

Note No. 25 Revenue from Operations

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Revenue from Contracts with Customers	51,221.54	42,209.31
Total	**51,221.54**	**42,209.31**

Note No. 26 Other Income

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Interest Income on bank deposits	512.41	480.41
Share of profit from partnership firm	51.81	91.23
Scrap Sales	3.00	16.26
Insurance Claim	-	10.40
Rental income	2.33	5.34
Profit on sale of property, plant and equipment	-	4.81
Net gain / (loss) on foreign exchange differences	-	0.46
Total	**569.54**	**608.92**

Note No. 27 Cost of Materials Consumed

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Opening stock of material	258.90	208.94
Add: Purchases during the year	8,630.46	8,630.67
Less: Closing stock of material	184.60	258.90
Total	**8,704.77**	**8,580.70**

Note No. 28 Contract Execution Expenses

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Sub contract expenses	29,468.58	20,048.81
Power and fuel	2,095.56	1,545.06
Hire charges	1,790.24	1,298.40
Transportation Expenses	276.70	446.84
Rates and taxes	275.91	249.07
Repairs to: Plant and machinery	60.96	70.09
Repairs to: Other assets	24.59	16.79
Other construction expenses	274.10	161.34
Total	**34,266.64**	**23,836.41**

Note No. 29 Changes in Inventories of Work-in-Progress

Items of Other comprehensive income	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Opening work-in-progress	10,499.75	6,620.88
Closing work-in-progress	15,524.43	10,499.75
Total	**(5,024.68)**	**(3,878.87)**

Notes to Standalone Financial Statements for the Year Ended March 31, 2025

Summary of material accounting policies and other explanatory information

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Note No. 30 Employee Benefit Expenses

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Salaries and wages	2,450.55	3,059.64
Contribution to provident fund and other funds	131.99	232.17
Staff welfare expenses	191.07	156.79
Key Man Insurance	21.44	21.44
Total	**2,795.05**	**3,470.04**

Note No. 31 Finance Costs

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Interest on Lease Liability	7.59	-
Other borrowing cost	105.18	135.43
Total	**112.77**	**135.43**

Note No. 32 Depreciation and Amortisation Expenses

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Depreciation on property plant and equipment	555.78	761.76
Depreciation on investment property	4.10	5.31
Depreciation on ROU Asset	33.19	-
Amortisation on intangible assets	0.35	0.41
Total	**593.41**	**767.47**

Note No. 33 Other expenses

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Rent	370.23	408.57
Insurance	165.42	125.25
Corporate social responsibility expenses	153.00	118.70
General expenses	97.49	53.88
Travelling and conveyance expenses	46.63	50.66
Rates and taxes	37.42	48.14
Legal and professional charges	51.63	36.72
Advertisement and business promotion expenses	4.18	15.11
Software license and maintenance	10.43	14.75
Office Maintenance	43.28	14.36
Printing and Stationery	5.50	13.70
Auditors remuneration	9.00	9.00
Communication expenses	2.05	8.11
Directors sitting fees	4.30	4.40
Bank charges	6.57	2.88
Donations	7.35	1.73
Total	**1,014.48**	**925.95**

Notes to Standalone Financial Statements for the Year Ended March 31, 2025

Summary of material accounting policies and other explanatory information

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Note No. 34 Current Tax

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Current Tax	2,380.67	2,424.77
Total	**2,380.67**	**2,424.77**

Note No. 35 Deferred Tax

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Deferred Tax	7.63	(43.67)
Total	**7.63**	**(43.67)**

Note No. 36 Revenue from Contract with Customers

Disaggregated revenue information

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
(i) Revenue from contracts with customers		
Revenue from sale of services	51,221.54	42,209.31
Total	**51,221.54**	**42,209.31**
(ii) Disaggregated revenue information		
Construction		
India	51,221.54	42,209.31
Outside India	-	-
Total	**51,221.54**	**42,209.31**
Traded		
India	-	-
Outside India	-	-
	-	**-**
(b) Timing of revenue recognition		
Services rendered over a period of time	51,221.54	42,209.31
Total	**51,221.54**	**42,209.31**

Note No. 37 Auditor's Remuneration

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Audit fees		
i) Statutory Audit Fees	6.00	6.00
ii) Internal Audit Fees	3.00	3.00
Total	**9.00**	**9.00**

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Note No. 38 Earnings per Share

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Profit attributable to equity holders	6,936.99	6,603.06
Profit attributable to equity holders for basic EPS		
Number of shares at the beginning of the year	3,94,50,000	3,94,50,000
Add: Equity shares issued	-	-
Less: Buy back of equity shares	-	-
Total number of equity shares outstanding at the end of the year	3,94,50,000	3,94,50,000
Weighted average number of equity shares outstanding during the year – Basic	3,94,50,000	3,94,50,000
Weighted average number of equity shares outstanding during the year – Diluted	3,94,50,000	3,94,50,000
Earnings per share of par value ₹ 5/- – Basic (₹)	17.58	16.74
Earnings per share of par value ₹ 5/- – Diluted (₹)	17.58	16.74

Note No. 39 Income Taxes

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

Statement of profit and loss

Profit or loss section

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Current income tax		
Current income tax charge	2,380.67	2,424.77
Deferred tax		
Relating to origination and reversal of temporary differences	11.00	(46.73)
Income tax expense reported in the statement of profit and loss	**2,391.67**	**2,378.04**

OCI section

Deferred tax related to items recognised in OCI during the year

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Net loss / (gain) on remeasurements of defined benefit plans	(13.40)	12.15
Deferred tax charged to OCI	**3.37**	**(3.06)**

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for the year ended March 31, 2025 and March 31, 2024:

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
(a) Accounting profit before income tax	9,328.66	8,981.10
(b) Profit / (loss) before tax from a discontinued operation	-	-
(c) Accounting profit before income tax {(c)=(a+b)}	**9,328.66**	**8,981.10**
(d) Corporate tax rate as per Income Tax Act, 1961	25.17%	25.17%
(e) Tax on accounting profit {(e)=(c)*(d)}	**2,348.02**	**2,260.54**
(f) (i) Tax effect on CSR Expenses	38.51	29.88
(ii) Tax effect on Income Exempt from income taxes	(13.04)	(22.96)
(iii) Tax effect on various other items	18.18	110.58
(g) Total effect of tax adjustments {(i) to (iv)}	**43.65**	**117.49**
(h) Income tax expense reported in the statement of profit and loss {(h)=(e)+(g)}	**2,391.67**	**2,378.04**
(i) Effective tax rates {(i)=(h)/(c)}	**25.64%**	**26.48%**

Note No. 40 Employee Benefits

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Salaries, wages and bonus	2,450.55	3,059.64
Contribution to provident and other funds	131.99	232.17
Staff welfare expenses	191.07	156.79
Key Man insurance	21.44	21.44
Total	**2,795.05**	**3,470.04**

During the period the Company has recognized the following amounts in the Statement of profit and loss:

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Employers Contribution to Provident fund	93.55	164.26
Employers Contribution to Employee state insurance	4.31	23.76

Defined benefit plans

The Company has a defined benefit gratuity plan, according to which every employee who has completed five periods or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed period of service (service of six months and above is rounded off as one period) after deduction of necessary taxes at the time of retirement / exit, restricted to a sum of ₹2 millions in accordance with Payment of Gratuity Act, 1972. The following tables summarize the reconciliation of opening and closing balances of the present value and defined benefit obligation:

The components of gratuity cost recognized in the statement of profit and loss for the years ended 31st March 2025 and 2024 consist of the following:

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Current service cost	18.50	11.60
Interest on net defined benefit liability / (asset)	3.63	3.64
Expected Return on plan Assets	-	-
Components of defined benefit costs recognized in statement of profit or loss - (A)	22.13	15.25
Actuarial (gain) / loss on plan obligations	13.40	(12.15)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Components of defined benefit costs recognized in other comprehensive income - (B)	13.40	(12.15)
Total (A+B)	**35.53**	**3.10**

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

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Present value of defined benefit obligation	85.93	51.76
Less: Fair value of plan assets	-	-
Net liability recognized in the balance sheet	**85.93**	**51.76**
Current portion of the above	5.95	3.61
Non-current portion of the above	79.98	48.15

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

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Defined benefit obligations at the beginning of the year	51.76	49.71
Benefits Paid	(1.36)	(1.05)
Expenses Recognised in statement of Profit & Loss		
Current service cost	18.50	11.60
Interest on defined obligations	3.63	3.64
Expenses Recognised in statement of OCI		
Actuarial loss / (gain) due to change in assumptions	-	-
Actuarial loss / (gain) due to experience changes	(13.40)	(12.15)
Defined benefit obligations at the end of the year	**59.12**	**51.76**

Key actuarial assumptions

The actuarial assumptions used to determine benefit obligations in accounting for the Gratuity Plan are as follows:

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Discount rate	6.81%	7.10%
Retirement age	60	60
Salary escalation rate	4.00%	4.00%
Withdrawal rate	3.00%	3.00%
Mortality rate	100.00%	100.00%

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Notes to Standalone Financial Statements for the Year Ended March 31, 2025
Summary of material accounting policies and other explanatory information
(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Sensitivity analysis

	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Discount rate (+ 1% movement)	76.84	46.21
Discount rate (- 1% movement)	96.82	58.44
Salary escalation (+ 1% movement)	101.88	62.06
Salary escalation (- 1% movement)	72.95	43.45

Note No. 41 Related Party Transactions

Related parties where control / Significant influence exists	Nature of Relationship
Mr. Srinivasa Rao Gaddipati	Managing Director
Mrs. Likhitha Gaddipati	Whole Time Director and Chief Financial Officer
Mr. Sudhanshu Shekhar	Chief Executive Officer
Ms. Pallavi Yerragonda	Company Secretary and Compliance Officer
Mrs. Sri Lakshmi Gaddipati	Non Executive Director
Mr. Chandra Dheerajram	Relative of Key managerial person
Mr. Kutumba Rao Gaddipati	Non Executive Director
Mr. Venkata Sesha Talpa Sai Munupalle	Independent Director
Mr. Pillai Sivasankara Parameswara Kurup	Independent Director
Mr. Venkatram Arigapudi	Independent Director
Ms. Jayashree Voruganty	Independent Director
CPM Likhitha consortium	Subsidiary
Likhitha Hak Arabia Contracting Company	Subsidiary
C Panji Manuunggal	Partner in Subsidiary (CPM-Likhitha Consortium)
Arabian HAK Company Ltd	Partner in Subsidiary (Likhitha Hak Arabia Contracting Company)

Related party disclosures

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Rent provided		
a) Mr. Srinivasa Rao Gaddipati	37.80	37.80
Remuneration provided		
a) Mr. Srinivasa Rao Gaddipati	-	0.11
b) Mrs. Likhitha Gaddipati	29.00	26.25
c) Mr. Sudhanshu Shekhar	32.40	28.60
d) Ms. Pallavi Yerragonda	6.83	5.60
e) Mr. Chandra Dheerajram	29.00	26.25
Sitting Fees provided		
a) Mr. Venkata Sesha Talpa Sai Munupalle	1.10	1.20
b) Mr. Pillai Sivasankara Parameswara Kurup	1.70	1.70
c) Mr. Arigapudi Venkatram	0.70	0.80
d) Ms. Jayashree Voruganty	0.80	0.70

Notes to Standalone Financial Statements for the Year Ended March 31, 2025

Summary of material accounting policies and other explanatory information

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Transactions with Subsidiaries		
a) CPM Likhitha Consortium (Investment made)	37.81	91.23
b) CPM Likhitha Consortium (Advance repaid by subsidiary)	31.06	730.33
c) CPM Likhitha Consortium (Sale of Services)	689.12	3,102.99
d) Likhitha Hak Arabia Contracting Company (Investment made)	68.25	68.25

Outstanding amounts for the year ended

Particulars	As at March 31, 2025	As at March 31, 2024
Rent Payable		
a) Mr. Srinivasa Rao Gaddipati	10.38	0.57
Remuneration Payable		
a) Mr. Srinivasa Rao Gaddipati	170.14	199.89
b) Mrs. Sri Lakshmi Gaddipati	60.37	110.37
c) Mrs. Likhitha Gaddipati	2.01	0.61
d) Mr. Sudhanshu Shekhar	2.21	1.77
e) Ms. Pallavi Yerragonda	0.70	0.50
f) Mr. Dheeraj Ram Chandra	2.01	0.61
Sitting Fees Payable		
a) Mr. Venkata Sesha Talpa Sai Munupalle	0.27	0.27
b) Mr. Sivasankara parameswara Kurup Pillai	0.48	0.39
c) Mr. Venkatram Arigapudi	0.18	0.18
d) Mrs. Jayashree Voruganty	0.18	0.09
In respect of Subsidiaries		
a) CPM Likhitha Consortium (Investment)	508.18	470.37
b) CPM Likhitha Consortium (Advance)	3.02	34.08
c) CPM Likhitha Consortium (Debtors)	-	28.56
d) Likhitha Hak Arabia Contracting Company (Investment)	68.25	68.25

Note No. 42 Financial Instruments and Fair Value

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

Level 1 : Quoted (unadjusted) market prices in active markets for identical assets or liabilities

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

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

Financial instruments by category

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

Notes to Standalone Financial Statements for the Year Ended March 31, 2025

Summary of material accounting policies and other explanatory information

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

	As at March 31, 2025		As at March 31, 2024	
	Total carrying value	Total fair value	Total carrying value	Total fair value
Assets				
Cash and cash equivalents including the other bank balances	8,594.09	8,594.09	9,019.57	9,019.57
Investments	576.43	576.43	538.62	538.62
Trade receivables	8,730.26	8,730.26	7,658.28	7,658.28
Loans	3.02	3.02	247.97	247.97
Other financial assets	4,010.85	4,010.85	2,541.23	2,541.23
Total	**21,914.65**	**21,914.65**	**20,005.66**	**20,005.66**
Liabilities				
Trade payables	3,306.79	3,306.79	2,246.06	2,246.06
Other financial liabilities	1,083.09	1,083.09	896.75	896.75
Total	**4,389.88**	**4,389.88**	**3,142.80**	**3,142.80**

There has been no transfers between levels during the year. The fair values of derivatives are based on derived mark-to-market values. The management has assessed that the carrying values of financial assets and financial liabilities for which fair values are disclosed, reasonably approximate their fair values because these instruments have short-term maturities.

Financial risk management objectives and policies

The Company's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include investments, trade and other receivables, cash and cash equivalents, bank balances, security deposits.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's risk management is carried out by a treasury department under policies approved by the Board of Directors. The Board of Directors provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

(a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument that will fluctuate because of changes in market prices. Market risk comprises three types of risk i.e. interest rate risk, currency risk and other price risk, such as commodity risk. Financial instruments affected by market risk include borrowings, derivatives financial instruments and trade payables.

i. Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's foreign currency trade payables. The summary of derivative instruments and unhedged foreign currency exposure is as below:

Un-hedged foreign currency exposure as at the reporting date:

(All amounts are in Dollars)

Particulars	As at March 31, 2025	As at March 31, 2024
Other Financial Assets	-	-

The following tables demonstrate the sensitivity to a reasonably possible change in foreign exchange rates, with all other variables held constant and without considering impact of derivatives not designated as hedges:

(All amounts are in Indian rupees, Lakhs)

Particulars	As at March 31, 2025		As at March 31, 2024	
	5% increase	5% decrease	5% increase	5% decrease
Impact on profit before tax	-	-	-	-

(b) Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments if a counterparty default on its obligations. The Company's exposure to credit risk arises majorly from trade and other receivables. Other financial assets like security deposits and bank deposits are mostly with government authorities and scheduled banks and hence, the Company does not expect any credit risk with respect to these financial assets.

Trade and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

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

None of the Company's cash equivalents, including term deposits with banks, were past due or impaired as at March 31, 2025. The Company's credit period for trade and other receivables payable by its customers generally ranges from 30-60 days.

The ageing of trade and other receivables is given below:

Particulars	As at March 31, 2025	As at March 31, 2024
Neither past due nor impaired	-	-
Past due but not impaired		
Less than 365 days	8,730.26	7,638.24
More than 365 days	-	-
	8,730.26	**7,638.24**
Less : Allowance for credit losses	-	-
Total	**8,730.26**	**7,638.24**

(c) Liquidity risk

The Company's objective is to maintain optimum levels of liquidity to meet its cash and collateral requirements at all times. The Company relies on a mix of borrowings and excess operating cash flows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium/long term expansion needs. The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times so that the Company does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

The table below summarises the maturity profile of the Company's financial liabilities on undiscounted basis:

Maturities	Upto 1 year	1-3 Years	3-5 Years	Above 5 Years	Total
As at March 31, 2025					
Trade payables	3,306.79	-	-	-	3,306.79
Lease liabilities	33.10	36.26			69.36
Other financial liabilities	1,083.09	-	-	-	1,083.09
Total	**4,422.98**	**36.26**	**-**	**-**	**4,459.24**
As at March 31, 2024					
Trade payables	2,246.06	-	-	-	2,246.06
Lease liabilities	-	-	-	-	-
Other financial liabilities	896.75	-	-	-	896.75
Total	**3,142.80**	**-**	**-**	**-**	**3,142.80**

Note No. 43 Details of CSR Expenditure

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

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Amount required to be spent by the company during the year	153.00	118.70
(ii) Amount required to be set off for the financial year, if any		-
(iii) Total CSR obligation for the financial year	153.00	118.70
(iv) Amount of expenditure incurred	153.00	118.70
(a) Construction / acquisition of any asset	-	-
(b) On purposes other than (a) above	153.00	118.70
(v) Shortfall / (Pre spent) at the end of the year ((iii)-(iv))*	-	-
vi) Total of previous years shortfall	-	-
vii) Reason for shortfall	N.A	N.A
viii) Nature of CSR activities	As per Schedule VII of Companies Act 2013	
ix) Details of related party transactions, e.g.,contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	N.A	N.A
x) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision	N.A	N.A

Note No. 44 Ratio Analysis

Ratio	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	Variance (in %)
Current ratio	Current Assets	Current Liabilities	8.00	7.97	(0.41%)
Debt- Equity Ratio	Total Debt	Shareholder's Equity	-	-	-
Return on Equity ratio	Net Profits after taxes	Average Shareholder's Equity	0.20	0.24	13.92%
Inventory Turnover ratio	Cost of goods sold	Average Inventory	2.87	3.25	11.77%
Trade Receivable Turnover Ratio	Revenue	Average Trade Receivable	6.25	5.72	(9.20%)
Trade Payable Turnover Ratio	Net credit purchases	Average Trade Payables	15.45	12.90	(19.75%)
Net Capital Turnover Ratio	Revenue	Working capital	1.50	1.55	3.12%
Net Profit ratio	Net Profit	Revenue	0.14	0.16	13.43%
Return on Capital Employed	Earnings before interest and taxes	Average Capital Employed	27.60%	29.35%	5.95%
Return on Investment	Income generated from investments	Time weighted average investments	0.08	0.08	-

Note No. 45 Other Statutory Information

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

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

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

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

(v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

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

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

(vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

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

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

Notes to Standalone Financial Statements for the Year Ended March 31, 2025
Summary of material accounting policies and other explanatory information
(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

(vii) The Company has not entered in to any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

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

(ix) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

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

(xi) The Company has been sanctioned a working capital limit in excess of ₹5 crores, by banks on the basis of security of current assets. Pursuant to the terms of the sanction letter and its subsequent revisions, the Company was required to furnish quarterly statements. The statements filed are in agreement with the books of account of the Company.

46 The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company, in respect of financial year commencing on April 01, 2023 has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log). Audit trail (edit log) is enabled at the application level, and the Company's users have access to perform transactions only from the application level.

Note No. 47 Capital Management

Capital includes equity capital and all reserves attributable to the equity holders of the Company. The primary objective of the capital management is to ensure that it maintain an efficient capital structure and healthy capital ratios in order to support its business and maximise shareholder's value. The Company manages its capital structure and make adjustments to it, in light of changes in economic conditions or its business requirements. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders return capital to shareholders or issue new shares.

The Company monitors capital using a debt to capital employed ratio which is debt divided by total capital plus debt. The Company's policy is to keep this ratio at an optimal level.

	As at March 31, 2025	As at March 31, 2024
Debt	-	-
Less: Cash and cash equivalents	(8,048.61)	(4,969.22)
Net debt	**(8,048.61)**	**(4,969.22)**
Total equity	37,362.38	31,016.63
Capital and net debt	**29,313.78**	**26,047.41**
Net debt to equity ratio (%)	**0.00%**	**0.00%**

Note No. 48 Commitments and Contingent Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Contingent Liabilities		
a) Claims against the company / disputed liabilities not acknowledged as debts		
Income Tax	527.54	527.54
Goods and Service Tax (GST)	58.05	81.58
b) Guarantees		
Bank Guarantee	11,375.78	12,465.70
	11,961.37	**13,074.82**

***Tax deposited under protest ₹ 74.13 Lakhs**

Note No. 49 Leases

As lessee

The Company has lease arrangements for its office premises(Building) located. These leases have original terms for a period of 3 years with renewal option at the discretion of lessee. There are no residual value guarantees provided to the third parties.

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

	As at March 31, 2025	As at March 31, 2024
Current lease liabilities	33.10	-
Non-current lease liabilities	36.26	-

(ii) Movement in lease liabilities is as follows:

	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	-	-
Additions during the year	99.57	-
Deletions during the year		-
Finance cost accrued during the year		-
Payment of lease liabilities	(30.21)	-
Lease liabilities at the end of the year	**69.36**	**-**

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

	As at March 31, 2025	As at March 31, 2024
Less than one year	33.10	-
One to five year	36.26	-
More than five years	-	-
	69.36	**-**

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

	As at March 31, 2025	As at March 31, 2024
Amortisation on right to use asset	33.19	-
Interest on lease liability	7.59	-
Expenses related to short term lease (included under other expenses)	370.23	408.57
Total amount recognized in the statement of profit and loss	**411.01**	**408.57**

50 Previous period / year figures have been recompanyed / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013.

This is the notes to standalone financial statements referred to in our report of even date.
As per our report of even date

For NSVR & ASSOCIATES LLP
Chartered Accountants
FRN: 008801S/S200060

For and on behalf of Board of Directors

Suresh Gannamani
Partner
Membership No: 226870
UDIN: 25226870BMIIQV5542

G Srinivasa Rao
Managing Director
DIN: 01710775

G Sri Lakshmi
Director
DIN: 02250598

Date : May 20, 2025
Place : Hyderabad

Likhitha Gaddipati
Chief Financial Officer
DIN: 07341087

Yerragonda Pallavi
Company Secretary
M. No: A70447

Sudhanshu Shekhar
Chief Executive Officer

Consolidated Financials

INDEPENDENT AUDITOR'S REPORT

To
The Members of
LIKHITHA INFRASTRUCTURE LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of LIKHITHA INFRASTRUCTURE LIMITED ("the Parent") and its subsidiaries (the parent and its subsidiaries together referred to as the "Group") which comprise the balance sheet as at March 31, 2025, and the statement of profit and loss (including Other Comprehensive Income), the cash flow Statement and the statement of changes in equity and for the year then ended, and notes to the consolidated 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 Consolidated Financial Statements give the information required by the Companies Act, 2013 ("The Act") in the manner so required and give a true and fair view in conformity with other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements 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 Consolidated 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 consolidated financial statements under the provisions of the Act, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

Revenue recognition – Accounting for Construction Contracts	
Key audit matter description	• There are significant accounting judgements in estimating revenue to be recognized on contracts with customers, including estimation of costs to complete. The Company recognizes revenue on the basis of stage of completion in proportion of the contract costs incurred at balance sheet date, relative to the total estimated costs of the contract at completion. The recognition of revenue is therefore dependent on estimates in relation to total estimated costs of each such contract. • Significant judgements are involved in determining the expected losses, when such losses become probable based on the expected total contract cost. Cost contingencies are included in these estimates to take into account specific risks of uncertainties or disputed claims against the Company, arising within each contract. These contingencies are reviewed by the Management on a regular basis throughout the life of the contract and adjusted where appropriate. The revenue on contracts may also include variable consideration (variations and claims). Variable consideration is recognized when the recovery of such consideration is highly probable Refer to Note No. [2](11) and 35 to the Consolidated Financial Statements
Principal Audit Procedures	Our audit procedures relates to the: 1. Identification of distinct performance obligations, 2. Evaluation of the process for estimation of costs to complete, 3. Evaluation of implications of change orders on costs estimates of costs to complete and revenue and 4. Evaluation of any variable consideration included the following, amongst others: • We tested the effectiveness of controls relating to the: (a) evaluation of performance obligations and identification of those that are distinct; (b) estimation of costs to complete each of the performance obligations including the contingencies in respect thereof, as work progresses and the impact thereon as a consequence of change orders; (c) the impact of change orders on the transaction price of the related contracts; and (d) evaluation of the impact of variable consideration on the transaction price. • We selected a sample of contracts with customers and performed the following procedures: (a) Obtained and read contract documents for each selection, change orders, and other documents that were part of the agreement. (b) Identified significant terms and deliverables in the contract to assess management's conclusions regarding the: (i) identification of distinct performance obligations; (ii) changes to costs to complete as work progresses and as a consequence of change orders; (iii) the impact of change orders on the transaction price; and (iv) the evaluation of the adjustment to the transaction price on account of variable consideration. (c) Compared costs incurred with Company's estimates of costs incurred to date to identify significant variations and evaluated whether those variations have been considered appropriately in estimating the remaining costs to complete the contract. (d) Tested the estimate for consistency with the status of delivery of milestones and customer acceptance to identify possible delays in achieving milestones, which require changes in estimated costs or efforts to complete the remaining performance obligation.

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

- The parent Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, for example, Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon. The other information as stated above is expected to be made available to us after the date of this auditor's report.
- Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other in- formation is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those Charged with Governance for the Consolidated Financial Statements

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

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

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

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Consolidated Balance Sheet, consolidated Statement of Profit and Loss including Other Comprehensive Income, the consolidated Cash Flow Statement and consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of accounts.

   d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

   g) With respect to the other matters to be included in the Auditor's Report in accordance with 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 Group has disclosed the impact of pending litigations on its financial position in its Consolidated Ind AS financial statements.

      ii. The Group has made provision, as required under the applicable laws or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts;

      iii. There is no amount required to be transferred to the Investor Education and Protection Fund by the Holding Company and subsidiary company incorporated in India.

      iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds(which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

      (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

      (c) Based on the 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), as provided under (a) and (b) above, contain any material misstatement.

v. The amount of dividend is in accordance with the section 123 of the Act

(a) The final dividend paid by the parent company during the year in respect of previous year is in accordance with Section 123 of the Act, to the extent it applies to payment of dividend.

Vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of accounts for the financial year ended March 31, 2025, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

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

For NSVR & ASSOCIATES LLP
Chartered Accountants
Firm Reg No: 008801S/S200060

Suresh Gannamani
Partner
Membership No: 226870
UDIN: 25226870BMIIQW4877

Date : May 20, 2025
Place : Hyderabad

ANNEXURE "A"
TO THE INDEPENDENT AUDITOR'S REPORT

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

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

In conjunction with our audit of the consolidated financial statements of the Group as of and for the year ended March 31, 2025.

We have audited the internal financial controls with reference to consolidated financial statements of LIKHITHA INFRASTRUCTURE LIMITED ("the Parent") and it's Subsidiary which is incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act,2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section143(10)of the Companies Act,2013 to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statement for external purpose in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting includes those policies and procedures that

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting 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 NSVR & ASSOCIATES LLP
Chartered Accountants,
Firm Reg No: 008801S/S200060

Suresh Gannamani
Partner
Membership No: 226870
UDIN: 25226870BMIIQW4877

Date : May 20, 2025
Place : Hyderabad

ANNEXURE 'B'
TO THE INDEPENDENT AUDITOR'S REPORT

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

In terms of the information and explanations sought by us and given by the company and the books of accounts and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

xxi. There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For NSVR & ASSOCIATES LLP
Chartered Accountants,
Firm Reg No: 008801S/S200060

Suresh Gannamani
Partner
Membership No: 226870
UDIN: 25226870BMIIQW4877

Date : May 20, 2025
Place : Hyderabad

Consolidated Balance Sheet as at March 31, 2025

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Particulars	Note No	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current Assets			
(a) Property, Plant and Equipment	3	2,155.93	2,579.33
(b) Right of Use Assets	3(i)	66.38	-
(c) Investment Property	3(ii)	207.16	211.25
(d) Intangible Assets	3(iii)	0.81	1.16
(e) Financial Assets		-	
(i) Investments		-	-
(ii) Loans	4	-	-
(iii) Other Financial Assets	5	266.74	399.22
(f) Deferred Tax Assets (Net)	12	108.72	116.35
Sub-total Non-current Assets (A)		**2,805.73**	**3,307.32**
Current Assets			
(a) Inventories	6	15,709.03	11,244.24
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables	7	9,496.56	7,638.24
(iii) Cash and Cash Equivalents	8	8,086.59	5,013.42
(iv) Bank Balances other than above (iii)	9	545.48	4,050.35
(v) Loans	10	0.64	213.88
(vi) Other Financial Assets	11	3,744.11	2,143.13
(c) Current Tax Assets (Net)	13	119.07	-
(d) Other Current Assets	14	2,071.61	1,421.40
Sub-total Current Assets (B)		**39,773.09**	**31,724.67**
Total Assets (A+B)		**42,578.82**	**35,031.98**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	15	1,972.50	1,972.50
(b) Other Equity	16	35,322.13	28,980.58
Total equity attributable to owners of the company		37,294.63	30,953.08
Non controlling interest (NCI)		126.31	116.15
Total Equity (A)		**37,420.94**	**31,069.23**
Liabilities			
Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Lease Liability	17(i)	36.26	-
(b) Provisions	18	79.98	48.15
Sub-total non-current liabilities (B)		**116.24**	**48.15**

Consolidated Balance Sheet as at March 31, 2025

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Particulars	Note No	As at March 31, 2025	As at March 31, 2024
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Lease Liability	17(ii)	33.10	-
(iii) Trade payables - total dues of:			
(a) Total outstanding dues of micro enterprises and small enterprises			
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	19	3,306.79	2,250.67
(iv) Other financial liabilities	20	1,252.12	897.75
(b) Other current liabilities	21	433.46	587.66
(c) Current provisions	22	16.18	3.61
(d) Current Tax Liability (Net)	23	-	174.92
Sub-total current liabilities (C)		**5,041.65**	**3,914.60**
Total equity & liabilities (A+B+C)		**42,578.82**	**35,031.98**

The accompanying notes form an integral part of the Consolidated Financial Statements

As per our report of even date

For NSVR & ASSOCIATES LLP
Chartered Accountants
FRN: 008801S/S200060

Suresh Gannamani
Partner
Membership No: 226870
UDIN: 25226870BMIIQW4877

Date : May 20, 2025
Place : Hyderabad

For and on behalf of Board of Directors

G Srinivasa Rao
Managing Director
DIN: 01710775

G Sri Lakshmi
Director
DIN: 02250598

Likhitha Gaddipati
Chief Financial Officer
DIN: 07341087

Yerragonda Pallavi
Company Secretary
M. No: A70447

Sudhanshu Shekhar
Chief Executive Officer

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

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Particulars	Note No	For the Period Ended March 31, 2025	For the Period Ended March 31, 2024
INCOME			
Revenue from operations	24	52,008.60	42,168.14
Other income	25	517.73	517.69
Total income (A)		**52,526.33**	**42,685.83**
EXPENSES			
Cost of materials consumed	26	8,704.77	8,824.71
Contract Execution Expenses	27	34,471.89	23,686.90
Changes in inventories of work-in-progress	28	(4,539.10)	(4,255.55)
Employee benefit expenses	29	2,795.05	3,537.56
Finance costs	30	112.77	135.43
Depreciation and amortisation expense	31	593.41	767.47
Other expenses	32	1,023.16	1,021.78
Total expenses (B)		**43,161.96**	**33,718.29**
Profit before tax (A-B)		**9,364.37**	**8,967.53**
Tax expense			
Current tax	33	2,410.51	2,491.57
Deferred tax	34	11.00	(46.73)
Tax expense		**2,421.52**	**2,444.84**
Profit for the year after tax		**6,942.85**	**6,522.69**
Other comprehensive income			
(i) Items that will not be reclassified to profit or loss			
Re-measurement gains / (losses) on defined benefit plans		(13.40)	12.15
Tax impact on above items		3.37	(3.06)
(ii) Items that will be reclassified to profit or loss			
Foreign Exchange Translation Reserve		(1.01)	(3.35)
Tax impact on above items		-	-
Other comprehensive income / (loss) for the year, net of tax		**(11.04)**	**5.74**
Profit for the year			
Attributable to:			
Equity holders of the parent			
Non-controlling interests		6,932.73	6,541.15
		10.12	(18.46)

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

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Particulars	Note No	For the Period Ended March 31, 2025	For the Period Ended March 31, 2024
Other comprehensive income for the year			
Attributable to:			
Equity holders of the parent		(11.08)	7.08
Non-controlling interests		0.04	(1.34)
Total comprehensive income for the year			
Attributable to:			
Equity holders of the parent		6,921.65	6,548.24
Non-controlling interests		10.16	(19.80)
Earnings per share			
Basic earnings per share of ₹ 5/-each		17.57	16.58
Diluted earnings per share of ₹ 5/- each		17.57	16.58

The accompanying notes form an integral part of the Consolidated Financial Statements

As per our report of even date

For NSVR & ASSOCIATES LLP
Chartered Accountants
FRN: 008801S/S200060

For and on behalf of Board of Directors

Suresh Gannamani
Partner
Membership No: 226870
UDIN: 25226870BMIIQW4877

G Srinivasa Rao
Managing Director
DIN: 01710775

G Sri Lakshmi
Director
DIN: 02250598

Date : May 20, 2025
Place : Hyderabad

Likhitha Gaddipati
Chief Financial Officer
DIN: 07341087

Yerragonda Pallavi
Company Secretary
M. No: A70447

Sudhanshu Shekhar
Chief Executive Officer

Consolidated Statement of Cash Flows for the Year Ended March 31, 2025

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
A. Cash flow from operating activities:		
Net profit before tax	**9,364.37**	**8,967.53**
Adjustments for:		
Depreciation and amortisation expenses	593.41	767.47
Finance costs	112.77	135.43
(Profit) / loss on sale of property, plant and equipment	-	(4.81)
Interest income on Deposits	(311.27)	(480.41)
Operating profit before working capital changes	**9,759.28**	**9,385.21**
Changes in operating assets and liabilities:		
Inventory	(4,464.79)	(4,305.52)
Trade receivables	(1,858.32)	1,367.23
Other financial assets	(1,255.16)	(553.57)
Other current assets	(586.10)	(809.12)
Trade payables	1,056.12	(569.77)
Provisions	30.99	14.19
Current financial liabilities	354.38	172.04
Other current liabilities	(154.02)	(321.88)
Changes in working capital	**(6,876.91)**	**(5,006.38)**
Cash generated from operating activities before tax	**2,882.37**	**4,378.83**
Income tax paid	(2,704.51)	(2,321.92)
Net cash from / (used in) operating activities	**177.87**	**2,056.90**
B. Cash flows from investing activities:		
Purchase of property, plant and equipment	(296.04)	(1,396.28)
Proceeds from sale of property, plant and equipment	-	46.00
Movement in deposits with bank having maturity more than 12 months	(0.09)	1,371.58
Movement in Other Bank Balances	3,504.87	823.59
Interest income on Deposits	311.27	480.41
Net cash from / (used in) investing activities	**3,520.01**	**1,325.31**
C. Cash flows from financing activities		
Finance costs	(112.77)	(135.43)
Dividend paid	(591.75)	(591.75)
Proceeds from Issue of Share Capital	-	45.50
(Payment) / Reversal of QIP Expenses	11.46	(11.46)
Lease Liabilities	69.36	-
Net cash from / (used in) financing activities	**(623.70)**	**(693.14)**
Net increase / (decrease) in cash and cash equivalents	**3,074.18**	**2,689.08**
Cash and cash equivalents at beginning of the year	5,013.42	2,327.69
Effect of exchange rate changes on cash and cash equivalents	(1.01)	(3.35)
Cash and cash equivalents at end of the year	**8,086.59**	**5,013.42**

Consolidated Statement of Cash Flows for the Year Ended March 31, 2025

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Cash and cash equivalents include the following for cash flow purpose		
Cash on hand	82.79	62.24
Balances with banks		
In Current accounts	1,874.84	3,467.17
In term deposits with banks (original maturities less than 3 months)	3,601.00	603.19
Other Restricted Cash Balances		
In unclaimed dividend accounts	3.96	3.35
Bank guarantee margin money	2,524.00	877.45
Cash and cash equivalents	**8,086.59**	**5,013.42**

1. Statement of Cash Flows has been prepared under the Indirect Method as set out in the Indian Accounting Standard (Ind AS) 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.

The accompanying notes form an integral part of the Consolidated Financial Statements

As per our report of even date

For NSVR & ASSOCIATES LLP
Chartered Accountants
FRN: 008801S/S200060

Suresh Gannamani
Partner
Membership No: 226870
UDIN: 25226870BMIIQW4877

Date : May 20, 2025
Place : Hyderabad

For and on behalf of Board of Directors

G Srinivasa Rao
Managing Director
DIN: 01710775

G Sri Lakshmi
Director
DIN: 02250598

Likhitha Gaddipati
Chief Financial Officer
DIN: 07341087

Yerragonda Pallavi
Company Secretary
M. No: A70447

Sudhanshu Shekhar
Chief Executive Officer

Consolidated Statement of Changes in Equity for the Year Ended March 31, 2025

(Amount in Indian rupees lakhs, except share data and where otherwise stated)

A. Equity share capital

	Notes	No. of shares	Amount
As at April 01, 2023		3,94,50,000	1,972.50
Changes in equity share capital	16	-	-
As at March 31, 2024		3,94,50,000	1,972.50
Changes in equity share capital	16	-	-
As at March 31, 2025		3,94,50,000	1,972.50

B. Other equity (refer note 17)

	Reserves and surplus			Other comprehensive income ("OCI")		Total Equity attributable to equity shareholders of parent	Non-Controlling Interest	Total
	Retained earnings	General reserves	Securities Premium	Re-measurement gains/ (losses) on defined benefit plans net of tax	Foreign Currency Translation Reserve			
As at April 01, 2023	**18,183.87**	**17.56**	**4,802.04**	**32.07**	**-**	**23,035.55**	**90.45**	**23,126.01**
Additions	-	-	-	-	(2.01)	(2.01)	45.50	43.49
Profit for the year	6,541.15	-	-	-	-	6,541.15	(19.80)	6,521.35
Dividend paid	(591.75)	-	-	-	-	(591.75)	-	(591.75)
Qualified institutional placement expenses	-	-	(11.46)	-	-	(11.46)		(11.46)
Re-measurement gains/ (losses) on defined benefit plans net of tax	-	-	-	7.08	-	7.08		7.08
Other comprehensive income, net of taxes	-	-	-	-	-	-	-	-
As at March 31, 2024	**24,133.28**	**17.56**	**4,790.58**	**39.15**	**(2.01)**	**28,978.56**	**116.15**	**29,094.71**
Additions	-	-	-	-	-	-	-	-
Profit for the year	6,932.73	-	-	-	0.06	6,932.79	10.16	6,942.95
Dividend Paid	(591.75)	-	-	-	-	(591.75)	-	(591.75)
Qualified institutional placement expenses	-	-	13.42	-	-	13.42	-	13.42
Re-measurement gains/ (losses) on defined benefit plans net of tax	-	-	-	-	-	-	-	-
Other comprehensive income, net of taxes	-	-	-	(11.08)	-	(11.08)		(11.08)
As at March 31, 2025	**30,474.26**	**17.56**	**4,804.00**	**28.07**	**(1.95)**	**35,321.93**	**126.31**	**35,448.24**
				35,323.89	(1,95,342.99)			

Consolidated Statement of Changes in Equity for the Year Ended March 31, 2025

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Nature and Purpose of Reserves

Retained earnings

The balance in the retained earnings primarily represents the surplus after payment of dividend and transfer to reserves.

General reserve

Under the erstwhile Companies Act 1956, general reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. Consequent to introduction of companies Act 2013, the requirement to mandatorily transfer a specified percentage of the net profit to general reserve has been withdrawn. However, the amount previously transferred to the general reserve can be utilised only in accordance with the specific requirements of companies act, 2013. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to statement of profit and loss.

Securities premium

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

Re-measurement gains / (losses) on defined benefit plans

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

The accompanying notes form an integral part of the Consolidated Financial Statements

As per our report of even date

For NSVR & ASSOCIATES LLP
Chartered Accountants
FRN: 008801S/S200060

Suresh Gannamani
Partner
Membership No: 226870
UDIN: 25226870BMIIQW4877

Date : May 20, 2025
Place : Hyderabad

For and on behalf of Board of Directors

G Srinivasa Rao
Managing Director
DIN: 01710775

G Sri Lakshmi
Director
DIN: 02250598

Likhitha Gaddipati
Chief Financial Officer
DIN: 07341087

Yerragonda Pallavi
Company Secretary
M. No: A70447

Sudhanshu Shekhar
Chief Executive Officer

1.1 Corporate Information

Likhitha Infrastructure Limited (the Company) is a limited Company bearing CIN: L35105TG1998PLC029911 incorporated in India on 6 August 1998. The address of its registered office is in the state of Telangana, India in accordance with the provisions of the Companies Act, 1956. The Company is engaged in the business of laying gas supply pipe lines, irrigation canals, building bridges over the canals and related maintenance works.

The Company has its primary listings on the Bombay Stock Exchange and National Stock Exchange having scrip code: 543240 and ISIN: INE060901027.

The principal accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.2 Basis of Preparation and Presentation

a) Statement of compliance

The consolidated financial statements of Likhitha Infrastructure Limited ("the Company") along with its subsidiaries (collectively termed as "group" or "the consolidated entities") have been prepared and presented in accordance with and in compliance in all material aspects, with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 (the "Act") read along with the Companies (Indian Accounting Standards) Rules 2015, and presentation requirements of Division II of Schedule III to the Companies Act, 2013, and as amended from time to time together with the comparative period data as at and for the year ended March 31, 2024.

These consolidated financial statements have been prepared by the Company as a going concern on the basis of relevant Ind AS that is effective at the Company's annual reporting date, March 31, 2025. These financial statements for the year ended March 31, 2025 were approved by the Company's Board of Directors on May 20, 2025.

b) Basis of measurement

The consolidated financial statements have been prepared on a historical cost convention and on an accrual basis, except for the following material items in the balance sheet that have been measured at fair value as required by relevant Ind AS:

a) Certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments), and

b) Employee defined benefit assets / (liability) are recognized as the net total of the fair value of plan assets, plus actuarial losses, less actuarial gains and the present value of the defined benefit obligation.

c) Basis of Consolidation

The consolidated financial statements comprise the financial statements of the Company and entities controlled by the Company and its subsidiaries as at March 31, 2025.

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

Notes to Consolidated Financial Statements for the Year Ended March 31, 2025
Summary of material accounting policies and other explanatory information
(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee.
- Rights arising from other contractual arrangements.
- The Group's voting rights and potential voting rights.
- The size of the group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit and loss from the date the Group gains control until the date when the Group ceases to control the subsidiary.

The Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the Company, i.e., year ended on March 31, . When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

Consolidation procedure

a) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognized in the consolidated financial statements at the acquisition date.

b) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.

c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognized in assets, such as inventory and Property, plant and equipment are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

Profit or loss and each component of other comprehensive income are attributed to the equity holder of the parent of the Group and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

- Derecognizes the assets (including goodwill) and liabilities of the subsidiary at their carrying amounts at the date when control is lost
- Derecognizes the carrying amount of any non-controlling interests
- Derecognizes the cumulative translation differences recorded in equity
- Recognizes the fair value of the consideration received
- Recognizes the fair value of any investment retained
- Recognizes any surplus or deficit in profit or loss
- Recognize that distribution of shares of subsidiary to Group in Group's capacity as owners
- Reclassifies the parent's share of components previously recognized in OCI to profit or loss or transferred directly to retained earnings, if required by other Ind ASs as would be required if the Group had directly disposed of the related assets or liabilities

Details of entities controlled by the company are as under:

Name of the Enterprises	Country of Incorporation	Nature of Business	Shareholding/ Controlling Interest
Likhitha-CPM Consortium	India	Laying of Gas Pipe Lines	80%
Likhitha HAK Arabia Contracting Company	Saudi Arabia	Laying of Gas Pipe Lines	60%

d) **Business combinations and goodwill**

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred.

Notes to Consolidated Financial Statements for the Year Ended March 31, 2025
Summary of material accounting policies and other explanatory information
(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

The Group determines that it has acquired a business when the acquired set of activities and assets include an input and a substantive process that together significantly contribute to the ability to create outputs. The acquired process is considered substantive if it is critical to the ability to continue producing outputs, and the inputs acquired include an organized workforce with the necessary skills, knowledge, or experience to perform that process or it significantly contributes to the ability to continue producing outputs and is considered unique or scarce or cannot be replaced without significant cost, effort, or delay in the ability to continue producing outputs.

At the acquisition date, the identifiable assets acquired, and the liabilities assumed are recognized at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. However, the following assets and liabilities acquired in a business combination are measured at the basis indicated below:

- Deferred tax assets or liabilities, and the liabilities or assets related to employee benefit arrangements are recognized and measured in accordance with Ind AS 12 Income Tax and Ind AS 19 Employee Benefits respectively.
- Potential tax effects of temporary differences and carry forwards of an acquiree that exist at the acquisition date or arise as a result of the acquisition are accounted in accordance with Ind AS 12.
- Liabilities or equity instruments related to share based payment arrangements of the acquiree or share – based payments arrangements of the Group entered into to replace share-based payment arrangements of the acquiree are measured in accordance with Ind AS 102 Share-based Payments at the acquisition date.
- Assets (or disposal groups) that are classified as held for sale in accordance with Ind AS 105 Non-current Assets Held for Sale and Discontinued Operations are measured in accordance with that Standard.
- Reacquired rights are measured at a value determined on the basis of the remaining contractual term of the related contract. Such valuation does not consider potential renewal of the reacquired right.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

If the business combination is achieved in stages, any previously held equity interest is re-measured at its acquisition date fair value and any resulting gain or loss is recognized in profit or loss or OCI, as appropriate.

Any contingent consideration to be transferred by the acquirer is recognized at fair value at the acquisition date. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of Ind AS 109 Financial Instruments, is measured at fair value with changes in fair value recognized in profit or loss in accordance with Ind AS 109. If the contingent consideration is not within the scope of Ind AS 109, it is measured in accordance with the appropriate Ind AS and shall be recognized in profit or loss. Contingent consideration that is classified as equity is not re-measured at subsequent reporting dates and subsequent its settlement is accounted for within equity.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognized for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognized at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognized in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in equity as capital reserve, without routing the same through OCI.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognized in profit or loss. An impairment loss recognized for goodwill is not reversed in subsequent periods.

Where goodwill has been allocated to a cash-generating unit and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted through goodwill during the measurement period, or additional assets or liabilities are recognized, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognized at that date. These adjustments are called as measurement period adjustments. The measurement period does not exceed one year from the acquisition date.

e) Current and non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

All the assets and liabilities have been classified as current or noncurrent as per the Group's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1, presentation of financial statements.

Notes to Consolidated Financial Statements for the Year Ended March 31, 2025
Summary of material accounting policies and other explanatory information
(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

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

a) It is expected to be realized in, or is intended for sale or consumption in, the Group's normal operating cycle;

b) It is held primarily for the purpose of being traded;

c) It is expected to be realized within twelve months after the reporting date; or

d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets are classified as non-current.

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

a) It is expected to be settled in the Group's normal operating cycle;

b) It is held primarily for the purpose of being traded;

c) It is due to be settled within twelve months after the reporting date; or

d) The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification

The Company classifies all other liabilities as noncurrent.

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

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

f) Functional and presentation currency

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

g) Fair value measurement

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

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

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

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

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

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

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

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

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

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

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

2. Summary of Material Accounting Policies

On March 31, 2023, the Ministry of Corporate Affairs notified Companies (Indian Accounting Standards) Amendment Rules, 2023 amending the Companies (Indian Accounting Standards) Rules, 2015. The amendments come into force with effect from April 01, 2023, i.e., Financial Year 2023-24. One of the major changes is in Ind AS 1 'Preparation of Financial Statements, which requires companies to disclose in their financial statements 'material accounting policies' as against the erstwhile requirement to disclose 'significant accounting policies'. The word 'significant' is substituted by 'material'.

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

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

The following are the material accounting policies for the Company:

2.1 Foreign Currency Transactions and Balances

Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date, the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in the statement of profit and loss.

Non-monetary items that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the initial transaction.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured.

The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in other comprehensive income ("OCI") or profit or loss are also recognized in OCI or profit or loss, respectively.

2.2 Property Plant and Equipment

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

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

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

Cost includes expenditures that are directly attributable to the acquisition of the asset i.e., freight, non-refundable duties and taxes applicable, and other expenses related to acquisition and installation.

Directly attributable costs include:

- Cost of Employee Benefits arising directly from Construction or acquisition of PPE.
- Cost of Site Preparation.
- Initial Delivery & Handling costs.
- Professional Fees and
- Costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling any item produced while bringing the asset to that location and condition (such as samples produced when testing equipment).

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use.

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

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

Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss. Gains and losses upon disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized net within the statement of profit and loss.

Subsequent expenditure

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

Depreciation

Depreciation on items of PPE is provided on Written down value basis, computed on the basis of useful lives as mentioned in Schedule II to the Companies Act, 2013. Depreciation on additions / disposals is provided on a pro-rata basis i.e., from / up to the date on which asset is ready for use / disposed-off.

Type of Asset	Estimated Useful Life in Years
Plant & Machinery	10
Furniture & Fixtures	10
Office Equipment	3
Computers	3
Vehicles	8

The residual values, useful lives and method of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

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

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

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

2.3 Investment Property

Properties that are held for long-term rental yields or for capital appreciation or both, and that are not occupied by the Company, are classified as investment property.

Investment property is measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. Subsequent expenditure related to investment properties are added to its book value 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.

Though the Company measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on periodical basis performed by an accredited external independent registered valuer applying a valuation model recommended by the International Valuation Standards Committee.

Investment properties are depreciated using the written down value basis method over the useful lives.

The estimated useful lives are as follows:

Type of Asset	Estimated Useful Life in Years
Land	Non depreciable asset
Buildings	30

Investment properties are derecognised when either they have been disposed of or when the investment property is permanently withdrawn from use and no economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the Statement of Profit and Loss.

2.4 Intangible Assets

Acquired computer software is capitalized on the basis of the costs incurred to acquire and bring to use the specific software. The Intangible assets that are acquired by the Company and that have finite useful lives are measured at cost less accumulated amortization and accumulated impairment losses.

Amortization

Amortization is recognized in the statement of profit and loss on a written down value basis over the estimated useful lives of intangible assets or on any other basis that reflects the pattern in which the asset's future economic benefit are expected to be consumed by the entity. Intangible assets that are not available for use are amortized from the date they are available for use. The estimated useful lives are as follows:

Type of Asset	Estimated useful life
Computer Software	10

The Amortization period and the Amortization method for intangible assets with a finite useful life are reviewed at each reporting date.

2.5 Financial Instruments

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

a. Financial assets

Initial recognition and measurement

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

Subsequent measurement

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

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

Debt instruments at amortized cost

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

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

Debt instrument at FVTOCI

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

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

Debt instrument at FVTPL

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

Equity Instruments

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

Derecognition

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

a) The rights to receive cash flows from the asset have expired, or

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

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

b. Financial liabilities

Initial recognition and measurement

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

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

Subsequent measurement

The measurement of financial liabilities depends on their classification.

Financial liabilities at fair value through profit or loss

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

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

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

Loans and borrowings

Borrowings is the category most relevant to the Company. After initial recognition, interest-bearing borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in the statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR Amortization is included as finance costs in the statement of profit and loss.

De-recognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from

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the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

Reclassification of financial assets and liabilities

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

Offsetting of financial instruments

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

2.6 Cash & Cash Equivalents

Cash and bank balances comprise of cash balance in hand, in current accounts with banks, and other short-term deposits. For this purpose, "short-term" means investments having maturity of three months or less from the date of investment, and which are subject to an insignificant risk of change in value. Bank overdrafts that are repayable on demand and form an integral part of our cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows. The Margin money deposits, balance in dividend accounts which are not due and unclaimed dividend balances shall be disclosed as restricted cash balances.

1.7 Inventory

Inventories are valued at the lower of cost and net realizable value. Inventories consisting of materials, stores and spares and loose tools are valued at cost or net realizable value by using weighted average method. Project and construction related work in progress is valued at cost. Cost includes expenditures incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In the case of finished goods and work-in-progress, cost includes an appropriate share of overheads based on normal operating capacity. Stores and spares, that do not qualify to be recognized as property, plant and equipment, consists of packing materials, engineering spares (such as machinery spare parts) and consumables which are used in operating machines or consumed as indirect materials in the manufacturing process. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses. The net realizable value of work-in-progress is determined with reference to the selling prices of related finished products.

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2.8 Impairment of Non-Financial Assets

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

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

For goodwill and intangible assets that have indefinite lives or that are not yet available for use, an impairment test is performed each year at March 31.

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

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

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflow of other assets or groups of assets (the "cash-generating unit").

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

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

Reversal of Impairment of Assets

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

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2.9 Employee Benefits

Short term employee benefits

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

Defined contribution plans

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

Defined benefit plans

The liability in respect of defined benefit plans and other post-employment benefits is determined by using the project unit credit method on the basis of the Actuarial Valuation report issued by the qualified Actuary.

The current service cost of the defined benefit plan, recognized in the statement of profit and loss in employee benefit expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements.

The Past service costs are recognized immediately in the statement of profit and loss.

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

Termination benefits

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

Other long-term employee benefits

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

2.10 Leases

Assets taken on lease are accounted as right-of-use assets and the corresponding lease liability is recognized at the lease commencement date.

Initially the right-of-use asset is measured at cost which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, as reduced by any lease incentives received.

The lease liability is initially measured at the present value of the lease payments, discounted using the Company's incremental borrowing rate. It is re-measured when there is a change in future lease payments arising from a change in an index or a rate, or a change in the estimate of the guaranteed residual value, or a change in the assessment of purchase, extension or termination option. When the lease liability is re-measured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The right-of-use asset is measured by applying cost model i.e. right-of-use asset at cost less accumulated depreciation and cumulative impairment, if any. The right-of-use asset is depreciated using the straight-line method from the commencement date to the end of the lease term or useful life of the underlying asset whichever is earlier. Carrying amount of lease liability is increased by interest on lease liability and reduced by lease payments made.

Lease payments associated with following leases are recognized as expense on straight-line basis:

(i) Low value leases; and

(ii) Leases which are short-term.

Assets given on lease are classified either as operating lease or as finance lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. Asset held under finance lease is initially recognized in balance sheet and presented as a receivable at an amount equal to the net investment in the lease. Finance income is recognized over the lease term, based on a pattern reflecting a constant periodic rate of return on Company's net investment in the lease. A lease which is not classified as a finance lease is an operating lease. The Company recognizes lease payments in case of assets given on operating leases as income on a straight-line basis.

The Company presents underlying assets subject to operating lease in its balance sheet under the respective class of asset.

2.10 Provisions, Contingent Liabilities and Contingent Assets

Provisions

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

Contingent liabilities and contingent assets

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

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

Onerous contracts

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

Reimbursement rights

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

2.11 Revenue Recognition

Revenue from contracts with customers is recognized when a performance obligation is satisfied by transfer of promised goods or services to a customer.

For performance obligation satisfied over time, the revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation. The progress is measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation.

The Company transfers control of a good or service over time and therefore satisfies a performance obligation and recognizes revenue over a period of time if one of the following criteria is met:

a) The customer simultaneously consumes the benefit of the Company's performance or

b) The customer controls the asset as it is being created / enhanced by the Company's performance or

c) There is no alternative use of the asset and the Company has either explicit or implicit right of payment considering legal precedents,

In all other cases, performance obligation is considered as satisfied at a point in time.

The revenue is recognized to the extent of transaction price allocated to the performance obligation satisfied. Transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring goods or services to a customer excluding amounts collected on behalf of a third party.

The Company includes variable consideration as part of transaction price when there is a basis to reasonably estimate the amount of the variable consideration and when it is probable that a significant reversal of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is resolved. Variable consideration is estimated using the expected value method or most likely amount as appropriate in a given circumstance. Payment terms agreed with a customer are as per business practice and the financing component, if significant, is separated from the transaction price and accounted as interest income.

Costs to obtain a contract which are incurred regardless of whether the contract was obtained are charged-off in profit or loss immediately in the period in which such costs are incurred. Incremental costs of obtaining a contract, if any, and costs incurred to fulfill a contract are amortized over the period of execution of the contract in proportion to the progress measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation.

Revenue from construction / project related activity is recognized as follows:

Fixed price contracts: Contract revenue is recognized over time to the extent of performance obligation satisfied and control is transferred to the customer. Contract revenue is recognized at allocable transaction price which represents the 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 to-date, to the total estimated contract costs.

Impairment loss (termed as provision for foreseeable losses in the financial statements) is recognized in profit or loss to the extent the carrying amount of the contract asset exceeds the remaining amount of consideration that the Company expects to receive towards remaining performance obligations (after deducting the costs that relate directly to fulfill such remaining performance obligations). The Company recognises impairment loss (termed as provision for expected credit loss on contract assets in the financial statements) on account of credit risk in respect of a contract asset using expected credit loss model on similar basis as applicable to trade receivables.

2.12 Interest Income

Interest Income mainly comprises of interest on Margin money deposit with banks relating to bank guarantee and term deposits.

Interest income or expense is recognized using the effective interest method (EIR).

Interest is recognized using the time-proportion method, based on rates implicit in the transactions.

Notes to Consolidated Financial Statements for the Year Ended March 31, 2025
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2.13 Tax Expenses

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

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

Current tax

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

Deferred tax

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

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

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

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

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

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

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

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

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

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

2.14 Earnings per Share

Basic earnings per share

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

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

Diluted earnings per share

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

2.15 Trade Receivables

Trade receivables are initially recognized at fair value and subsequently measured at amortized cost using effective interest method, less provision for impairment, if any.

2.16 Trade and other Payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured and are presented as current liabilities unless payment is not due within twelve months after the reporting period. They are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

2.17 Segment Reporting

The Company is engaged in the "laying of gas pipe lines and development of allied infrastructure" and the same constitutes a single reportable business segment as per Ind AS 108. Accordingly, disclosure of segment information as prescribed in the Indian accounting standard 108 "Operating segments" is not applicable.

Notes to Consolidated Financial Statements for the Year Ended March 31, 2025
Summary of material accounting policies and other explanatory information
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2.18 Share Capital

Incremental costs directly attributable to the issue of equity shares are recognized as a deduction from equity. Income tax relating to transaction costs of an equity transaction is accounted for in accordance with Ind AS 12.

2.19 Significant Accounting Judgments, Estimates, and Assumption

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

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

Property, plant and equipment

The depreciation on property, plant and equipment is derived on determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives of Company's assets are determined in accordance with Schedule-II of Companies Act, 2013. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life.

The residual values of Company's assets are determined by management at the time of acquisition of asset and is reviewed periodically, including at each financial year end.

Impairment of financial and non-financial assets

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

Tax provisions and contingencies

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

Defined benefit plans

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

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

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

Fair value measurement of financial instruments

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

2.20 Determination of Fair Values

The Company's accounting policies and disclosures require the determination of fair value, for certain financial and non-financial assets and liabilities. Fair values have been determined for measurement and / or disclosure purposes based on the following methods. When applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

(i) Property, plant and equipment

Property, plant and equipment, if acquired in a business combination or through an exchange of non-monetary assets, is measured at fair value on the acquisition date. For this purpose, fair value is based on appraised market values and replacement cost.

(ii) Intangible assets

The fair value of brands, technology related intangibles, and patents and trademarks acquired in a business combination is based on the discounted estimated royalty payments that have been avoided as a result of these brands, technology related intangibles, patents or trademarks being owned (the "relief of royalty method"). The fair value of customer related, product related and other intangibles acquired in a business combination has been determined using the multi-period excess earnings method after deduction of a fair return on other assets that are part of creating the related cash flows.

(iii) Inventories

The fair value of inventories acquired in a business combination is determined based on its estimated selling price in the ordinary course of business less the estimated costs of completion and sale, and a reasonable profit margin based on the effort required to complete and sell the inventories.

Notes to Consolidated Financial Statements for the Year Ended March 31, 2025
Summary of material accounting policies and other explanatory information
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(iv) Investments in equity and debt securities and units of mutual funds

The fair value of marketable equity and debt securities is determined by reference to their quoted market price at the reporting date. For debt securities where quoted market prices are not available, fair value is determined using pricing techniques such as discounted cash flow analysis. In respect of investments in mutual funds, the fair values represent net asset value as stated by the issuers of these mutual fund units in the published statements.

Net asset values represent the price at which the issuer will issue further units in the mutual fund and the price at which issuers will redeem such units from the investors. Accordingly, such net asset values are analogous to fair market value with respect to these investments, as transactions of these mutual funds are carried out at such prices between investors and the issuers of these units of mutual funds.

2.21 New Standards Adopted by the Company

Ind AS 1 – Presentation of Financial Statements

The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The company does not expect this amendment to have any significant impact in its consolidated financial statements.

Ind AS 12 – Income Taxes

The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The company does not expect this amendment to have any significant impact in its consolidated financial statements.

Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The company does not expect this amendment to have any significant impact in its consolidated financial statements.

2.22 New Accounting Pronouncements

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

Note No. 3(i) Property, Plant and Equipment

Particulars	Plant and equipment	Furniture and fixtures	Vehicles	Office equipment	Computers	Total	Right of use Assets
Gross carrying value							
Balance as at March 31, 2023	3,114.81	38.99	285.39	8.38	54.39	3,501.95	-
Additions during the Year	1,359.32	-	12.39	-	24.58	1,396.28	-
Disposals for the year	46.00	-	-	-	-	46.00	-
Balance as at March 31, 2024	**4,428.12**	**38.99**	**297.78**	**8.38**	**78.97**	**4,852.23**	**-**
Additions during the Year	109.48	-	17.83	-	6.24	133.54	99.57
Disposals for the year						-	-
Balance as at March 31, 2025	**4,537.60**	**38.99**	**315.60**	**8.38**	**85.20**	**4,985.77**	**99.57**
Accumulated depreciation							
Balance as at March 31, 2023	**1,275.02**	**24.84**	**167.08**	**7.08**	**41.93**	**1,515.95**	**-**
Depreciation charge for the year	688.22	5.23	49.67	1.10	17.55	761.76	-
On disposals	4.81	-	-	-	-	4.81	-
Balance as at March 31, 2024	**1,958.43**	**30.06**	**216.75**	**8.18**	**59.48**	**2,272.90**	**-**
Depreciation charge for the year	518.92	2.50	25.63	0.08	9.80	556.94	33.19
On disposals	-	-	-	-	-	-	-
Balance as at March 31, 2025	**2,477.35**	**32.57**	**242.38**	**8.26**	**69.28**	**2,829.84**	**33.19**
Net carrying value							
As at March 31, 2023	1,839.78	14.15	118.31	1.29	12.46	1,986.00	-
As at March 31, 2024	2,469.69	8.92	81.03	0.19	19.49	2,579.33	-
As at March 31, 2025	2,060.24	6.42	73.23	0.11	15.92	2,155.93	66.38

Notes

(i) The company has elected to use the exemption available under Ind AS 101 to continue the carrying value for all its property plant and equipment measured as per the previous GAAP and use that as its deemed cost as at the date of adoption i.e., April 01, 2017.

(ii) Title Deeds of 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.

(iii) The Company has not revalued its Property, Plant and Equipment(including Right-of Use Assets).

Note No. 3(ii) Investment Property

Particular	Land	Buildings	Total
Balance as at March 31, 2023	**180.19**	**64.95**	**245.14**
Additions during the Year	-	-	-
Disposals for the year	-	-	-
Balance as at March 31, 2024	**180.19**	**64.95**	**245.14**
Additions during the Year	-	-	-
Disposals for the year	-	-	-
Balance as at March 31, 2025	**180.19**	**64.95**	**245.14**

Notes to Consolidated Financial Statements for the Year Ended March 31, 2025
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Particular	Land	Buildings	Total
Accumulated depreciation			
Balance as at March 31, 2023	**-**	**28.58**	**28.58**
Depreciation charge for the year	-	5.31	5.31
On disposals	-	-	-
Balance as at March 31, 2024	**-**	**33.89**	**33.89**
Depreciation charge for the year	-	4.10	4.10
On disposals	-	-	-
Balance as at March 31, 2025	**-**	**37.98**	**37.98**
Net carrying value			
As at March 31, 2023	180.19	36.37	216.56
As at March 31, 2024	180.19	31.06	211.25
As at March 31, 2025	180.19	26.97	207.16

Note No. 3(iii) Intangible Assets

Particular	Amount
Gross carrying value	
Balance as at March 31, 2023	**3.00**
Additions during the Year	-
Disposals for the year	-
Balance as at March 31, 2024	**3.00**
Additions during the Year	-
Disposals for the year	-
Balance as at March 31, 2025	**3.00**
Accumulated depreciation	
Balance as at March 31, 2023	**1.43**
Amortisation charge for the year	0.41
On disposals	-
Balance as at March 31, 2024	**1.84**
Amortisation charge for the year	0.35
On disposals	-
Balance as at March 31, 2025	**2.19**
Net carrying value	
As at March 31, 2023	1.57
As at March 31, 2024	1.16
As at March 31, 2025	0.81

Note No. 4 Loans

Particulars	As at March 31, 2025	As at March 31, 2024
Loans to others	-	-
Total	**-**	**-**

Notes to Consolidated Financial Statements for the Year Ended March 31, 2025
Summary of material accounting policies and other explanatory information
(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Note No. 5 Other Non-Current Financial Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Contract Asset		
Retention money	132.22	332.62
Security Deposits	132.27	64.45
Deposits with bank having maturity of more than 12 months	2.25	2.16
Total	**266.74**	**399.22**

Note No. 6 Inventories

Particulars	As at March 31, 2025	As at March 31, 2024
Work-in-progress	15,524.43	10,985.33
Materials at Site	184.60	258.90
Total	**15,709.03**	**11,244.24**

Note No. 7 Trade Receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, Considered Good	9,496.56	7,638.24
Total	**9,496.56**	**7,638.24**

(a) Trade receivables ageing schedule

Undisputed outstanding for following periods from due date of payment

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Unbilled	-	-
(ii) Not due	-	-
(iii) Less than 6 months	9,496.56	7,506.00
(iv) 6 months-1 year	-	132.24
(v) 1-2 years	-	
(vi) 2-3 years	-	-
(vii) More than 3 years	-	-
Total	**9,496.56**	**7,638.24**

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

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

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance at beginning of the year	-	-
Provision made / (reversed) during the year	-	-
Bad debts written off during the year	-	-
Closing balance at end of the year	**-**	**-**

Notes to Consolidated Financial Statements for the Year Ended March 31, 2025
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Trade receivables ageing schedule

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 Months - 1 Year	1-2 Years	2-3 Years	More than 3 years	
Undisputed trade receivables - considered good	-	9,496.56	-	-	-	-	9,496.56
Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-
Less: Allowances for credit losses	-	-	-	-	-	-	-
Balance as at March 31, 2025	**-**	**9,496.56**	**-**	**-**	**-**	**-**	**9,496.56**
Undisputed trade receivables - considered good	-	7,506.00	132.24		-	-	7,638.24
Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-
Less: Allowances for credit losses	-	-	-	-	-	-	-
Balance as at March 31, 2024	**-**	**7,506.00**	**132.24**	**-**	**-**	**-**	**7,638.24**

Note No. 8 Cash and Cash Equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Cash in hand	82.79	62.24
Balances with banks in		
Current accounts	1,874.84	3,467.17
Earmarked Balances (Dividend accounts)	3.96	3.35
Deposits with maturity less than 3 months	6,125.00	1,480.65
Total	**8,086.59**	**5,013.42**

Note No. 9 Bank Balances Other than Above

Particulars	As at March 31, 2025	As at March 31, 2024
Deposits with maturity more than 3 months but less 12 months	545.48	4,050.35
Total	**545.48**	**4,050.35**

Note No. 10 Loans

Particulars	As at March 31, 2025	As at March 31, 2024
Loans and Advances	0.64	213.88
Total	**0.64**	**213.88**

Note No. 11 Other Financial Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Contract Asset		
Retention money	3,578.50	2,128.97
Interest Receivable	57.91	9.11
Other receivables	107.71	5.05
Total	**3,744.11**	**2,143.13**

Notes to Consolidated Financial Statements for the Year Ended March 31, 2025

Summary of material accounting policies and other explanatory information

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Note No. 12 Deferred Tax Asset (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred Tax Asset (Net)	108.72	116.35
Total	**108.72**	**116.35**

Note No. 13 Current Tax Asset (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Current Tax Asset (Net)	-	-
Total	**-**	**-**

Note No. 14 Other Current Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Advance to Suppliers and Subcontractors	1,651.48	844.92
Balances with revenue authorities	246.19	413.69
Prepaid expenses	95.71	104.46
Deposits paid under protest	74.13	56.06
Other receivables	0.45	-
Advance to employees	3.65	2.27
Total	**2,071.61**	**1,421.40**

Note No. 15 Equity Share Capital

Particulars	As at March 31, 2025	As at March 31, 2024
Authorized share capital		
4,32,00,000 equity shares of ₹ 5 each	2,160.00	2,160.00
Issued subscribed and paid up share capital		
3,94,50,000 Equity shares of ₹ 5 each, fully paid up	1,972.50	1,972.50
Total	**1,972.50**	**1,972.50**

Reconciliation of equity shares outstanding is set out below:

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Amount	No. of shares	Amount
Opening number of equity shares / share capital	3,94,50,000	1,972.50	3,94,50,000	3,945.00
Add: Equity shares issued during the year	-	-	-	-
Less: shares buy backed during the year	-	-	-	-
Closing number of equity shares / share capital	**3,94,50,000**	**1,972.50**	**3,94,50,000**	**3,945.00**

Notes to Consolidated Financial Statements for the Year Ended March 31, 2025

Summary of material accounting policies and other explanatory information

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Details of shareholders holding more than 5% shares

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% of Holding	No. of Shares	% of Holding
1. Sri G.S. Rao	2,69,75,260	68.38%	2,68,90,500	68.16%

Details of shares held by promoters

Particulars	As at March 31, 2025		As at March 31, 2024		% Change During the Year
	Number of Shares	% of Holding	Number of Shares	% of Holding	
1. Sri G.S. Rao	2,69,75,260	68.38%	2,68,90,500	68.16%	0.32%
2. Likhitha Gaddipati	3,250	0.01%	3,250.00	0.01%	-

Rights attached to equity shares

The Company has only one class of equity shares having a face value of ₹ 5/- each. Each holder of equity share is entitled to one vote per share. The company declares and pays dividends in Indian rupees. Payment of dividend is also made in foreign currency to shareholders outside India. In the event of liquidation of the company, all preferential amounts, if any, shall be discharged by the company. The remaining assets of the company shall be distributed to the holders of equity shares in proportion to the number of shares held to the total equity shares outstanding as on that date. Final dividends on equity shares are recorded as a liability on the date of their approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the company's board of directors. The details of dividends paid by the company are as follows:

Dividend Paid

Particulars	As at March 31, 2025	As at March 31, 2024
Dividend paid during the year	591.75	591.75
Dividend per share (₹)	1.50	1.50

Note No. 16 Other Equity

Particulars	As at March 31, 2025	As at March 31, 2024
Retained earnings		
Opening balance	24,133.28	18,183.87
Current year transfer	6,932.73	6,541.15
Dividend paid	(591.75)	(591.75)
Total	**30,474.26**	**24,133.28**
Securities premium		
Opening balance	4,790.58	4,802.04
Add: Current year transfer (Qualified Institutional Placement expenses)	11.46	(11.46)
Total	**4,802.04**	**4,790.58**

Notes to Consolidated Financial Statements for the Year Ended March 31, 2025
Summary of material accounting policies and other explanatory information

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
General reserve		
Opening balance	17.56	17.56
Add: Current year transfer	-	-
Total	**17.56**	**17.56**
Items of Other comprehensive income		
Opening balance	39.15	32.07
Add: For the year	(11.08)	7.08
Total	**28.07**	**39.15**
Total other equity	**35,321.93**	**28,980.58**

Note No. 17 (i) Non-Current Financial Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Lease liability	36.26	
Total	**36.26**	**-**

Note No. 17(ii) Current Financial Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Lease liability	33.10	
Total	**33.10**	**-**

Note No. 18 Non-Current Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for gratuity	79.98	48.15
Total	**79.98**	**48.15**

Note No. 19 Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Total outstanding dues of micro enterprises and small enterprises (MSME)		
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises (others)	3,306.79	2,250.67
Total	**3,306.79**	**2,250.67**

Notes to Consolidated Financial Statements for the Year Ended March 31, 2025
Summary of material accounting policies and other explanatory information

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Trade payable ageing schedule

Particulars	Outstanding for Following Periods from Due Date of Payment				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	
Undisputed					
(a) Total outstanding dues of micro enterprises and small enterprises (MSME)	-	-	-	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises (others)	3,306.79	-	-	-	3,306.79
Balance as at March 31, 2025	**3,306.79**	**-**	**-**	**-**	**3,306.79**
Undisputed					
(a) Total outstanding dues of micro enterprises and small enterprises (MSME)	-	-	-	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises (others)	2,250.67	-	-	-	2,250.67
Balance as at March 31, 2024	**2,250.67**	**-**	**-**	**-**	**2,250.67**

Note No. 20 Other Financial Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Security Deposits	776.19	779.89
Contract Liability		
Retention Money	294.94	105.50
Liabilities for expenses	177.03	9.00
Dividend payable	3.96	3.35
Total	**1,252.12**	**897.75**

Note No. 21 Other Current Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Remuneration payable	230.50	310.25
Employee benefits payable	201.96	242.41
Statutory dues payable	-	34.99
Audit Fee Payable	1.00	-
Total	**433.46**	**587.66**

Notes to Consolidated Financial Statements for the Year Ended March 31, 2025

Summary of material accounting policies and other explanatory information

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Note No. 22 Current Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for gratuity	5.95	3.61
Provision for Defect Liability	10.22	-
Total	**16.18**	**3.61**

The company has made a provision for defect liability period as per the contract obligations and in respect of completed construction contracts accounted under **Ind AS 115 "Revenue from contracts with customers"**.

Note No. 23 Current Tax Liability (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Current tax liability (Net)	119.07	174.92
Total	**119.07**	**174.92**

Note No. 24 Revenue from Operations

Particulars	For the Period Ended March 31, 2025	For the Period Ended March 31, 2024
Revenue from Contracts with Customers	52,008.60	42,168.14
Total	**52,008.60**	**42,168.14**

Note No. 25 Other Income

Particulars	For the Period Ended March 31, 2025	For the Period Ended March 31, 2024
Interest Income on Deposits	512.41	480.41
Scrap Sales	3.00	16.26
Insurance Claim	-	10.40
Rental income	2.33	5.34
Profit on sale of property, plant and equipment	-	4.81
Net gain/(loss) on foreign exchange differences	-	0.46
Total	**517.73**	**517.69**

Note No. 26 Cost of Materials Consumed

Particulars	For the Period Ended March 31, 2025	For the Period Ended March 31, 2024
Opening Stock of material	258.90	208.94
Add: Purchases during the year	8,630.46	8,874.68
Less: Closing stock of material	184.60	258.90
Total	**8,704.77**	**8,824.71**

Notes to Consolidated Financial Statements for the Year Ended March 31, 2025

Summary of material accounting policies and other explanatory information

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Note No. 27 Contract Execution Expenses

Particulars	For the Period Ended March 31, 2025	For the Period Ended March 31, 2024
Sub contract expenses	29,665.95	19,852.22
Power and fuel	2,095.56	1,577.79
Hire charges	1,790.24	1,307.14
Transportation Expenses	276.70	446.84
Rates and taxes	283.79	246.26
Repairs to: Plant and machinery	60.96	70.09
Repairs to: Other assets	24.59	16.79
Other construction expenses	274.10	169.75
Total	**34,471.89**	**23,686.90**

Note No. 28 Changes in Inventories of Work-in-Progress

Particulars	For the Period Ended March 31, 2025	For the Period Ended March 31, 2024
Opening work-in-progress	10,985.33	6,729.79
Closing work-in-progress	15,524.43	10,985.33
Total	**(4,539.10)**	**(4,255.55)**

Note No. 29 Employee Benefit Expenses

Particulars	For the Period Ended March 31, 2025	For the Period Ended March 31, 2024
Salaries and Wages	2,450.55	3,123.33
Contribution to provident fund and other funds	131.99	236.00
Staff welfare expenses	191.07	156.79
Key-Man Insurance	21.44	21.44
Total	**2,795.05**	**3,537.56**

Note No. 30 Finance Costs

Particulars	For the Period Ended March 31, 2025	For the Period Ended March 31, 2024
Interest on Lease Liability	7.59	-
Other borrowing cost	105.18	135.43
Total	**112.77**	**135.43**

Notes to Consolidated Financial Statements for the Year Ended March 31, 2025

Summary of material accounting policies and other explanatory information

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Note No. 31 Depreciation & Amortisation Expenses

Particulars	For the Period Ended March 31, 2025	For the Period Ended March 31, 2024
Depreciation on property plant and equipment	555.78	761.76
Depreciation on investment property	4.10	5.31
Depreciation on ROU Asset	33.19	-
Amortisation on intangible assets	0.35	0.41
Total	**593.41**	**767.47**

Note No. 32 Other Expenses

Particulars	For the Period Ended March 31, 2025	For the Period Ended March 31, 2024
Rent	370.23	420.71
Insurance	165.70	128.70
General expenses	104.63	51.83
Corporate social responsibility expenses	153.00	118.70
Legal and professional charges	51.63	48.14
Travelling and conveyance expenses	46.63	36.72
Office Maintenance	43.28	15.11
Rates and taxes	37.42	14.75
Printing and Stationery	5.50	33.39
Bank charges	6.57	10.00
Auditors remuneration	10.00	16.57
Advertisement and business promotion expenses	4.18	8.46
Directors sitting fees	4.30	4.40
Communication expenses	2.05	2.88
Software license and maintenance	10.43	1.73
Donations	7.35	109.69
Interest on Late Payments	0.26	-
Total	**1,023.16**	**1,021.78**

Note No. 33 Current Tax

Particulars	For the Period Ended March 31, 2025	For the Period Ended March 31, 2024
Current Tax	2,410.51	2,491.57
Total	**2,410.51**	**2,491.57**

Note No. 34 Deferred Tax

Particulars	For the Period Ended March 31, 2025	For the Period Ended March 31, 2024
Deferred Tax	7.63	(43.67)
Total	**7.63**	**(43.67)**

Notes to Consolidated Financial Statements for the Year Ended March 31, 2025

Summary of material accounting policies and other explanatory information

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Note No. 35 Revenue from Contract with Customers

Disaggregated revenue information

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Revenue from contracts with customers		
Sale of services	52,008.60	42,168.14
Total	**52,008.60**	**42,168.14**
(a) Disaggregated revenue information		
Construction		
India	52,008.60	42,168.14
Outside India	-	-
Total	**52,008.60**	**42,168.14**
Traded		
India	-	-
Outside India	-	-
	-	-
(b) Timing of revenue recognition		
Services rendered over a period of time	52,008.60	42,168.14
Total	**52,008.60**	**42,168.14**

Note No. 36 Auditor's Remuneration

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Audit fees		
i) Statutory Audit Fees	7.00	7.00
ii) Internal Audit Fees	3.00	3.00
Total	**10.00**	**10.00**

Note No. 37 Earnings per Share

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Profit attributable to equity Share holders	6,932.73	6,541.15
Profit attributable to equity Share holders for basic EPS		
Number of shares at the beginning of the year	3,94,50,000	3,94,50,000
Add: Equity shares issued	-	-
Less: Buy back of equity shares	-	-
Total number of equity shares outstanding at the end of the year	3,94,50,000	3,94,50,000
Weighted average number of equity shares outstanding during the year – Basic	3,94,50,000	3,94,50,000
Weighted average number of equity shares outstanding during the year – Diluted	3,94,50,000	3,94,50,000
Earnings per share of par value ₹ 5/- – Basic (₹)	17.57	16.58
Earnings per share of par value ₹ 5/- – Diluted (₹)	17.57	16.58

Notes to Consolidated Financial Statements for the Year Ended March 31, 2025

Summary of material accounting policies and other explanatory information

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Note No. 38 Income Taxes

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

Statement of profit and loss
Profit or loss section

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Current income tax		
Current income tax charge	2,410.51	2,491.57
Deferred tax		
Relating to origination and reversal of temporary differences	11.00	(46.73)
Income tax expense reported in the statement of profit and loss	**2,421.52**	**2,444.84**

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

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Net loss / (gain) on remeasurements of defined benefit plans	(13.40)	12.15
Deferred tax charged to OCI	3.37	(3.06)

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2025 and March 31, 2024:

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
(a) Accounting profit before income tax	9,364.37	8,967.53
(b) Profit / (loss) before tax from a discontinued operation	-	-
(c) Accounting profit before income tax {(c)=(a+b)}	**9,364.37**	**8,967.53**
(d) Corporate tax rate as per Income Tax Act, 1961	25.17%	25.17%
(e) Tax on accounting profit {(e)=(c)*(d)}	**2,357.01**	**2,257.13**
(f) (i) Tax effect on CSR Expenses	38.51	29.88
(ii) Tax effect due to differential rate of income tax	5.72	47.25
(iii) Tax expense of earlier years	-	-
(iv) Tax effect on various other items	20.28	110.58
(g) Total effect of tax adjustments {(i) to (vi)}	**64.51**	**187.71**
(h) Income tax expense reported in the statement of profit and loss {(h)=(e)+(g)}	**2,421.52**	**2,444.84**
(i) Effective tax rates {(i)=(h)/(c)}	**25.86%**	**27.26%**

Note No. 39 Employee Benefits

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Salaries, wages and bonus	2,450.55	3,123.33
Contribution to provident and other funds	131.99	236.00
Staff welfare expenses	191.07	156.79
Key-Man Insurance	21.44	21.44
Total	**2,795.05**	**3,537.56**

Notes to Consolidated Financial Statements for the Year Ended March 31, 2025

Summary of material accounting policies and other explanatory information

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

During the period the Company has recognized the following amounts in the Statement of profit and loss:

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Employers Contribution to Provident fund	93.55	167.29
Employers Contribution to Employee state insurance	4.31	24.31

Gratuity benefits
Defined benefit plans

'The Company has a defined benefit gratuity plan, according to which every employee who has completed five periods or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed period of service (service of six months and above is rounded off as one period) after deduction of necessary taxes at the time of retirement / exit, restricted to a sum of ₹ 2 millions in accordance with Payment of Gratuity Act, 1972. The following tables summarize the reconciliation of opening and closing balances of the present value and defined benefit obligation:

The components of gratuity cost recognized in the statement of profit and loss for the years ended 31st March 2025 and 2024 consist of the following:

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Current service cost	18.50	11.60
Interest on net defined benefit liability/(asset)	3.63	3.64
Expected Return on plan Assets	-	-
Components of defined benefit costs recognized in statement of profit or loss - (A)	**22.13**	**15.25**
Actuarial (gain) / loss on plan obligations	13.40	(12.15)
Components of defined benefit costs recognized in other comprehensive income - (B)	13.40	(12.15)
Total (A+B)	**35.53**	**3.10**

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

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Present value of defined benefit obligation	85.93	51.76
Less: Fair value of plan assets	-	-
Net liability recognized in the balance sheet	**85.93**	**51.76**
Current portion of the above	5.95	3.61
Non-current portion of the above	79.98	48.15

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

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Defined benefit obligations at the beginning of the year	51.76	49.71
Benefits Paid	(1.36)	(1.05)
Expenses Recognised in statement of Profit & Loss	-	-
Current service cost	18.50	11.60

Notes to Consolidated Financial Statements for the Year Ended March 31, 2025
Summary of material accounting policies and other explanatory information

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Interest on defined obligations	3.63	3.64
Expenses Recognised in statement of OCI	-	-
Actuarial loss / (gain) due to change in assumptions	-	-
Actuarial loss / (gain) due to experience changes	13.40	(12.15)
Defined benefit obligations at the end of the year	**85.93**	**51.76**

Key actuarial assumptions
The actuarial assumptions used to determine benefit obligations in accounting for the Gratuity Plan are as follows:

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Discount rate	6.81%	7.10%
Retirement age	60	60
Salary escalation rate	4.00%	4.00%
Withdrawal rate	3.00%	3.00%
Mortality rate	100.00%	100.00%

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Sensitivity analysis

	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
Discount rate (+ 1% movement)	76.84	46.21
Discount rate (- 1% movement)	96.82	58.44
Salary escalation (+ 1% movement)	101.88	62.06
Salary escalation (- 1% movement)	72.95	43.45

Note No. 40 Related Party Transactions

Related Parties Where Control / Significant Influence Exists	Nature of Relationship
Mr. Srinivasa Rao Gaddipati	Managing Director
Mrs. Likhitha Gaddipati	Whole Time Director and Chief Financial Officer
Mr. Sudhanshu Shekhar	Chief Executive Officer
Ms. Pallavi Yerragonda	Company Secretary and Compliance Officer
Mrs. Sri Lakshmi Gaddipati	Non Executive Director
Mr. Chandra Dheerajram	Relative of Key managerial person
Mr. Kutumba Rao Gaddipati	Non Executive Director
Mr. Venkata Sesha Talpa Sai Munupalle	Independent Director
Mr. Pillai Sivasankara Parameswara Kurup	Independent Director
Mr. Venkatram Arigapudi	Independent Director
Ms. Jayashree Voruganty	Independent Director

Notes to Consolidated Financial Statements for the Year Ended March 31, 2025
Summary of material accounting policies and other explanatory information

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Related party disclosures

Particulars	For Year Ended March 31, 2025	For Year Ended March 31, 2024
Rent Provided		
a) Mr. Srinivasa Rao Gaddipati	37.80	37.80
Remuneration Provided		
a) Mr. Srinivasa Rao Gaddipati	-	0.11
b) Mrs. Likhitha Gaddipati	29.00	26.25
c) Mr. Sudhanshu Shekhar	32.40	28.60
d) Ms. Pallavi Yerragonda	6.83	5.60
e) Mr. Chandra Dheerajram	29.00	26.25
Sitting Fees Provided		
a) Mr. Venkata Sesha Talpa Sai Munupalle	1.10	1.20
b) Mr. Pillai Sivasankara Parameswara Kurup	1.70	1.70
c) Mr. Arigapudi Venkatram	0.70	0.80
d) Ms. Jayashree Voruganty	0.80	0.70

Outstanding amounts for the year ended

Particulars	As at March 31, 2025	As at March 31, 2024
Rent Payable		
a) Mr. Srinivasa Rao Gaddipati	10.38	0.57
Remuneration Payable		
a) Mr. Srinivasa Rao Gaddipati	170.14	199.89
b) Mrs. Sri Lakshmi Gaddipati	60.37	110.37
c) Mrs. Likhitha Gaddipati	2.01	0.61
d) Mr. Sudhanshu Shekhar	2.21	1.77
e) Ms. Pallavi Yerragonda	0.70	0.50
f) Mr. Dheeraj Ram Chandra	2.01	0.61
Sitting Fees Payable		
a) Mr. Venkata Sesha Talpa Sai Munupalle	0.27	0.27
b) Mr. Sivasankara parameswara Kurup Pillai	0.48	0.39
c) Mr. Venkatram Arigapudi	0.18	0.18
d) Mrs. Jayashree Voruganty	0.18	0.09

Note No. 41 Financial instruments and Fair Value

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

Level 1 : Quoted (unadjusted) market prices in active markets for identical assets or liabilities

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

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

Financial instruments by category

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

	As at March 31, 2025		As at March 31, 2023	
	Total Carrying Value	Total Fair Value	Total Carrying Value	Total Fair Value
Assets				
Cash and cash equivalents including the other bank balances	8,632.07	8,632.07	9,063.77	9,063.77
Investments	-	-	-	-
Trade receivables	9,496.56	9,496.56	7,638.24	7,638.24
Loans	0.64	0.64	213.88	213.88
Other financial assets	4,010.85	4,010.85	2,542.36	2,542.36
Total	**22,140.12**	**22,140.12**	**19,458.25**	**19,458.25**
Liabilities				
Trade payables	3,306.79	3,306.79	2,250.67	2,250.67
Other financial liabilities	1,252.12	1,252.12	897.75	897.75
Total	**4,558.91**	**4,558.91**	**3,148.41**	**3,148.41**

There has been no transfers between levels during the year. The fair values of derivatives are based on derived mark-to-market values. The management has assessed that the carrying values of financial assets and financial liabilities for which fair values are disclosed, reasonably approximate their fair values because these instruments have short-term maturities.

Note No. 42 Financial Risk Management Objectives and Policies

The Company's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include investments, trade and other receivables, cash and cash equivalents, bank balances, security deposits and derivatives that are out of regular business operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's risk management is carried out by a treasury department under policies approved by the Board of Directors. The Board of Directors provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

(a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument that will fluctuate because of changes in market prices. Market risk comprises three types of risk i.e. interest rate risk, currency risk and other price risk, such as commodity risk. Financial instruments affected by market risk include borrowings, derivatives financial instruments and trade payables.

i. Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk

of changes in foreign exchange rates relates primarily to the Company's foreign currency borrowings and trade payables. The summary of derivative instruments and unhedged foreign currency exposure is as below:

Derivatives (not designated as hedges) outstanding as at the reporting date

Un-hedged foreign currency exposure as at the reporting date:

(All amounts are in Dollars)

Particulars	As at March 31, 2025	As at March 31, 2024
Other Financial Assets	-	-

The following tables demonstrate the sensitivity to a reasonably possible change in foreign exchange rates, with all other variables held constant and without considering impact of derivatives not designated as hedges:

(All Amounts are in Indian Rupees, Lakhs)

Particulars	As at March 31, 2025		As at March 31, 2024	
	5% increase	5% decrease	5% increase	5% decrease
Impact on profit before tax	-	-	-	-

(b) Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments if a counterparty default on its obligations. The Company's exposure to credit risk arises majorly from trade and other receivables. Other financial assets like security deposits and bank deposits are mostly with government authorities and scheduled banks and hence, the Company does not expect any credit risk with respect to these financial assets.

Trade and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

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

None of the Company's cash equivalents, including term deposits with banks, were past due or impaired as of March 31, 2024. The Company's credit period for trade and other receivables payable by its customers generally ranges from 30-60 days.

The ageing of trade and other receivables is given below:

Particulars	As at March 31, 2025	As at March 31, 2024
Neither past due nor impaired	-	-
Past due but not impaired		
Less than 365 days	9,496.56	7,638.24
More than 365 days	-	-
	9,496.56	7,638.24
Less: Allowance for credit losses	-	-
Total	**9,496.56**	**7,638.24**

(c) Liquidity risk

The Company's objective is to maintain optimum levels of liquidity to meet its cash and collateral requirements at all times. The Company relies on a mix of borrowings and excess operating cash flows to meet its needs for funds. The current committed lines of credit are sufficient to meet its short to medium / long term expansion needs. The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities at all times so that the Company does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

The table below summarises the maturity profile of the Company's financial liabilities on undiscounted basis:

Maturities	Upto 1 year	1-3 Years	3-5 Years	Above 5 Years	Total
As at March 31, 2025					
Trade payables	3,306.79	-	-	-	3,306.79
Lease liabilities	33.10	36.26	-	-	69.36
Other financial liabilities	1,252.12	-	-	-	1,252.12
Total	**4,592.01**	**36.26**	**-**	**-**	**4,628.27**
As at March 31, 2024					
Trade payables	2,250.67	-	-	-	2,250.67
Lease liabilities	-	-	-	-	-
Other financial liabilities	897.75	-	-	-	897.75
Total	**3,148.41**	**-**	**-**	**-**	**3,148.41**

Note No. 43 Details of CSR expenditure

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

Particulars	As at March 31, 2025	As at March 31, 2024
i) Amount required to be spent by the company during the year	153.00	118.70
ii) Amount required to be set off for the financial year, if any	-	-
iii) Total CSR obligation for the financial year	153.00	118.70
iv) Amount of expenditure incurred	153.00	118.70
(a) Construction / acquisition of any asset	-	-
(b) On purposes other than (a) above	153.00	118.70
v) Shortfall / (Pre spent) at the end of the year ((iii)-(iv))*	-	-
vi) Total of previous years shortfall	-	-
vii) Reason for shortfall	N.A	N.A
viii) Nature of CSR activities	As per Schedule VII of Companies Act 2013	
ix) Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard		N.A
x) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision		N.A

Notes to Consolidated Financial Statements for the Year Ended March 31, 2025
Summary of material accounting policies and other explanatory information
(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Note No. 44 Ratio Analysis

Ratio	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	Variance (in %)
Current ratio	Current Assets	Current Liabilities	7.89	8.10	(2.66%)
Debt- Equity Ratio	Total Debt	Shareholder's Equity	-	-	-
Return on Equity ratio	Net Profits after taxes	Average Shareholder's Equity	0.20	0.23	(13.03%)
Inventory Turnover ratio	Cost of goods sold	Average Inventory	2.87	3.11	(7.75%)
Trade Receivable Turnover Ratio	Revenue	Average Trade Receivable	6.07	5.07	19.80%
Trade Payable Turnover Ratio	Net credit purchases	Average Trade Payables	15.51	12.84	20.79%
Net Capital Turnover Ratio	Revenue	Working capital	1.50	1.52	(1.24%)
Net Profit ratio	Net Profit	Revenue	0.13	0.15	(13.70%)
Return on Capital Employed	Earnings before interest and taxes	Capital Employed	27.76%	29.36%	(5.47%)
Return on Investment	Income generated from investments	Time weighted average investments	0.08	0.08	4.62%

Note No. 45 Other Statutory Information

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

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

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

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

(v) The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

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

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

(vi) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

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

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

(vii) The Group has not entered in to any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(viii) The Company has been sanctioned a working capital limit in excess of ₹5 crores, by banks on the basis of security of current assets. Pursuant to the terms of the sanction letter and its subsequent revisions, the Company was required to furnish quarterly statements. The statements filed are in agreement with the books of account of the Company.

46 The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The group, in respect of financial year commencing on April 01, 2023 has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log). Audit trail (edit log) is enabled at the application level, and the Company's users have access to perform transactions only from the application level.

Note No. 47 Capital Management

Capital includes equity capital and all reserves attributable to the equity holders of the Company. The primary objective of the capital management is to ensure that it maintain an efficient capital structure and healthy capital ratios in order to support its business and maximise shareholder's value. The Company manages its capital structure and make adjustments to it, in light of changes in economic conditions or its business requirements. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders return capital to shareholders or issue new shares.

The Company monitors capital using a debt to capital employed ratio which is debt divided by total capital plus debt. The Company's policy is to keep this ratio at an optimal level.

	As at March 31, 2025	As at March 31, 2024
Debt	-	-
Less: Cash and cash equivalents	(8,086.59)	(5,013.42)
Net debt	**(8,086.59)**	**(5,013.42)**
Total equity	37,294.63	30,953.08
Capital and net debt	**29,208.04**	**25,939.66**
Net debt to equity ratio (%)	**0.00%**	**0.00%**

Note No. 48 Commitments and Contingent Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Contingent Liabilities		
a) Claims against the company / disputed liabilities not acknowledged as debts		
Income Tax	527.54	527.54
Goods and Service Tax (GST)	58.05	81.58
b) Guarantees	-	-
Bank Guarantee	11,375.78	12,465.70
	11,961.37	**13,074.82**

***Tax deposited under protest ₹ 74.13 Lakhs**

Note No. 49 Leases

As lessee

The Company has lease arrangements for its office premises(Building) located. These leases have original terms for a period of 3 years with renewal option at the discretion of lessee. There are no residual value guarantees provided to the third parties.

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

	As at March 31, 2025	As at March 31, 2024
Current lease liabilities	33.10	-
Non-current lease liabilities	36.26	-

(ii) Movement in lease liabilities is as follows:

	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	-	-
Additions during the year	99.57	-
Deletions during the year	-	-
Finance cost accrued during the year	-	-
Payment of lease liabilities	(30.21)	-
Lease liabilities at the end of the year	**69.36**	**-**

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

	As at March 31, 2025	As at March 31, 2024
Less than one year	33.10	-
One to five year	36.26	-
More than five years	-	-
Total	**69.36**	**-**

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

	As at March 31, 2025	As at March 31, 2024
Amortisation on right to use asset	33.19	-
Interest on lease liability	7.59	-
Expenses related to short term lease (included under other expenses)	370.23	408.57
Total amount recognized in the statement of profit and loss	**411.01**	**408.57**

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

50 Previous period / year figures have been recompanyed / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013.

This is the notes to consolidated financial statements referred to in our report of even date.

As per our report of even date
For NSVR & ASSOCIATES LLP
Chartered Accountants
FRN: 008801S/S200060

For and on behalf of Board of Directors

Suresh Gannamani
Partner
Membership No: 226870
UDIN: 25226870BMIIQW4877

G Srinivasa Rao
Managing Director
DIN: 01710775

G Sri Lakshmi
Director
DIN: 02250598

Likhitha Gaddipati
Chief Financial Officer
DIN: 07341087

Yerragonda Pallavi
Company Secretary
M. No: A70447

Sudhanshu Shekhar
Chief Executive Officer

Date : May 20, 2025
Place : Hyderabad

Notes to Consolidated Financial Statements for the Year Ended March 31, 2025
Summary of material accounting policies and other explanatory information

(All amounts in Indian rupees lakhs, except EPS, share data or unless otherwise stated)

Additional disclosure as required under paragraph 2 of 'General Instructions for the preparation of Consolidated Financial Statements' of the Schedule III to the Act

Name of the Entity	Share in Net Assets (Total Assets - Total Liabilities)		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	as at March 31, 2025		for the year ended March 31, 2025		for the year ended March 31, 2025		for the year ended March 31, 2025	
	%	Amount	%	Amount	%	Amount	%	Amount
Parent Company								
Likhitha Infrastructure Limited	99.84%	37,362.38	99.92%	6,936.99	100.35%	(11.08)	0.00%	0.00%
Indian Subsidiary								
CPM-Likhitha Consortium	1.70%	634.29	0.75%	51.81	0.00%	0.00	0.75%	51.81
Foreign Subsidiaries								
Likhitha Hak Arabia Contracting Company	0.00%	0.24	-0.06%	(4.25)	-0.35%	0.04	-0.06%	(4.21)
Total	**101.54%**	**37,996.91**	**100.60%**	**6,984.54**	**100.00%**	**(11.04)**	**0.69%**	**47.60**
Consolidation adjustments	-1.54%	(575.98)	-0.60%	(41.69)	0.00%	-	-0.60%	(41.69)
Total	**100.00%**	**37,420.94**	**100.00%**	**6,942.85**	**100.00%**	**(11.04)**	**100.00%**	**6,931.82**
Non-Controlling Interests	0.00	126.31	0.15%	10.12	0.00%	-	0.15%	10.12
Net Amount	**100.00%**	**37,420.94**	**100.00%**	**6,942.85**	**100.00%**	**(11.04)**	**100.00%**	**6,931.81**

Name of the Entity	Share in Net Assets (Total Assets - Total Liabilities)		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	as at March 31, 2024		for the year ended March 31, 2024		for the year ended March 31, 2024		for the year ended March 31, 2024	
	%	Amount	%	Amount	%	Amount	%	Amount
Parent Company								
Likhitha Infrastructure Limited	82.89%	31,016.63	99.92%	6,936.99	-64.13%	7.08	100.18%	6,944.07
Subsidiary								
CPM-Likhitha Consortium	1.56%	583.53	1.64%	114.04	0.00%	0.00	1.65%	114.04
Foreign Subsidiaries								
Likhitha Hak Arabia Contracting Company	0.02%	7.23	-1.49%	(103.17)	12.14%	(1.34)	-1.51%	(104.51)
Total	**84.46%**	**31,607.39**	**100.07%**	**6,947.85**	**-51.99%**	**5.74**	**100.31%**	**6,953.59**
Consolidation adjustments	-1.44%	(538.16)	-6.12%	(425.16)	0.00%	-	-6.13%	(425.16)
Total	**83.03%**	**31,069.23**	**93.95%**	**6,522.69**	**-51.99%**	**5.74**	**94.18%**	**6,528.44**
Non-Controlling Interests	0.00	116.15	-	-	0.00%	-	0.00%	0.00
Net Amount	**83.03%**	**31,069.23**	**93.95%**	**6,522.69**	**-51.99%**	**5.74**	**94.18%**	**6,528.43**

NOTICE

NOTICE is hereby given that the 26th Annual General Meeting ("**AGM**") of Likhitha Infrastructure Limited ("the **Company**") will be held on Friday, September 19, 2025, at 12.00 Noon IST through Video Conferencing ("**VC**") or Other Audio-Visual Means ("**OAVM**") to transact the following business:

ORDINARY BUSINESS

1. **To receive, consider, approve, and adopt:**

   a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon; and

   b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Auditors thereon.

2. To appoint a director in place of Mrs. Sri Lakshmi Gaddipati (DIN: 02250598) who retires by rotation and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

3. **To appoint M/s. VCAN & Associates, Practicing Company Secretaries as Secretarial Auditors of the Company and fix their remuneration**

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

   "RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s)/ amendment(s) / re-enactment(s) thereof, for the time being in force) and Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for appointment of M/s. VCAN & Associates, Practicing Company Secretaries, a peer reviewed firm (Peer Review Certificate No.: 6565/2025), as the Secretarial Auditors of the Company, for conducting the Secretarial Audit as mandated, for a term of five consecutive years from the Financial Year 2025-26 to Financial Year 2029-30, at a remuneration as may be decided by the Board of Directors from time to time in consultation with the Secretarial Auditors of the Company.

   "RESOLVED FURTHER THAT Mr. Srinivasa Rao Gaddipati, Managing Director, Mrs. Likhitha Gaddipati, Whole Time Director and Chief Financial Officer or Ms. Pallavi Yerragonda, Company Secretary and compliance officer of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.**"**

On behalf of the Board of Directors
For Likhitha Infrastructure Limited
Sd/-
Pallavi Yerragonda
Company Secretary and Compliance Officer
M. No. A70447

Date : August 09, 2025
Place : Hyderabad

Notes

1. The Ministry of Corporate Affairs ("MCA") vide it's General Circular no. 09/2024 dated September 19, 2024, and the Securities Exchange Board of India ("SEBI") vide its Circular No. SEBI/SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 and such other applicable circulars issued by MCA and SEBI (hereinafter collectively referred as "Circulars"), Companies are allowed to hold AGM through video conference or other audio visual means ("VC/ OAVM") upto September 30, 2025, without the physical presence of members at a common venue. In compliance with these circulars, Provisions of the Companies Act, 2013 ("Act") and the listing regulations, the 26th AGM of the Company is being conducted through VC/ OAVM facility and the venue of the AGM shall be deemed to be the registered office of the Company.
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf, and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM, the facility for appointment of a Proxy by the Members is not available for this AGM. Hence, the Proxy Form and Attendance Slip, including the Route Map, are not annexed to this Notice.
3. Institutional shareholders / corporate shareholders (i.e., other than individuals, HUF's, NRI's, etc.) are required to send a scanned copy of their respective Board or governing body Resolution/Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by e-mail at info@vcancs.com and to the Company at cs@likhitha.in with a copy marked at ivote@bigshareonline.com.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Item No. 03 to be transacted at the AGM is annexed hereto and forms part of the Notice.
5. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books will be closed from September 13, 2025 to September 19, 2025 (both days inclusive) for the purpose of the 26th Annual General Meeting.
6. In case you are holding the Company's shares in dematerialized form, please contact your depository participant and kindly give suitable instructions to update your bank details in your demat account and to notify any changes with respect to their addresses, email ID, ECS mandate, etc.
7. As per Regulation 40 of the Listing Regulations, as amended from time to time, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019. Even the transmission or transposition of securities held in physical or dematerialized form shall be affected only in dematerialized form with effect from January 24, 2022. Your Company does not have any physical shares.

   All communications in respect of share transfers, dematerialization and change in the address of the members may be communicated to the RTA.
8. Members holding shares in the same name under different ledger folios are requested to apply for the consolidation of such folios and are requested to send the relevant share certificates to the RTA / Company.
9. Members are requested to note that dividends which are not encashed or remaining unclaimed for a period of 7(seven) consecutive years from the date of transfer to the Company's Unpaid Dividend Account, are liable to be transferred to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Further, pursuant to the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules') as amended from time-to-time, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs.
10. In view of this, Members are requested to claim their dividends from the Company within the stipulated timeline. The details of the unpaid/ unclaimed amounts lying with the Company are available on the website of the Company at http://www.likhitha.co.in/investors.html and the said details have also been uploaded on the website of the IEPF Authority and the same can

be accessed through the link www.iepf.gov.in. The details of unpaid and unclaimed amounts lying with the Company as on March 31, 2025, shall be updated in due course. Please refer to the Boards Report forming part of the Annual Report for further details with respect to unclaimed dividends.

11 Relevant documents referred to in the accompanying Notice and the statement pursuant to Section 102(1) of the Companies Act, 2013 shall be available for inspection through electronic mode, basis on the request being sent via. email to cs@likhtha.in.

12. In compliance with the aforesaid Circulars, Notice of the 26th AGM along with Annual Report for the financial year 2024-25 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / Registrar & Share Transfer Agent ("RTA") / Depository Participants (DP). Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to Members whose e-mail IDs are not registered with the Company / RTA / DP, providing the weblink of the Company's website from where the Annual Report for the financial year 2024-25 can be accessed.

13. Members may note that the Notice along with Annual Report for the FY 2024-25, is available on the Company's website at www.likhitha.co.in, on the website of the Stock Exchanges i.e., BSE Limited, and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Bigshare (i-vote) (agency for providing the Remote e-Voting facility) i.e., https://ivote.bigshareonline.com.

    To support 'Green Initiative' of the Government, members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent / their Depository Participants in respect of shares held in physical / electronic mode, respectively.

14. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days (i.e., September 12, 2025, 5.00 pm) prior to meeting mentioning their name, demat account number / folio number, email ID, mobile number at (company email ID). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days (i.e., September 12, 2025, 5.00 pm) prior to the meeting mentioning their name, demat account number/folio number, email ID, mobile number at (company email id). These queries will be replied to by the company suitably by email.

15. The detailed process and manner of attending the AGM through VC and remote e-voting are given in the following pages.

    The Company has engaged Bigshare Servicses Private Limited for facilitating Remote e-Voting to enable the Members to cast their votes electronically in respect of all the resolutions as set out in the AGM Notice.

16. The attendance of the members attending the AGM through VC / OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

17. Only those shareholders, who are present in the AGM through VC / OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

18. If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through AVC / OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

19. Additional information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Secretarial Standards on general meetings, information in respect of the Directors seeking appointment / re-appointment at the Annual General Meeting is furnished in the annexure and forms part of the notice. The Directors have furnished the requisite consent/declaration for their appointment / re-appointment.

20. Retirement of Directors by rotation: Mrs. Sri Lakshmi Gaddipati, Non-Executive Director of the Company, retires by rotation at the ensuing Annual General Meeting and, being eligible, offers herself for re-appointment.

INSTRUCTIONS TO SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER

i. The voting period begins on Tuesday, **September 16, 2025, at 09:00 A.M.** and ends on Thursday, **September 18, 2025, at 05:00 P.M.** During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, September 12, 2025, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide a remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

    Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

    In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby not only facilitating seamless authentication but also enhancing the ease and convenience of participating in the e-voting process.

    Option 1: Access through Depositories CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

iv. In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020**, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

    Pursuant to above said SEBI Circular, the login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	Users who have opted for the CDSL Easi / Easiest facility can login through their existing user id and password. Option will be made available to reach the e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/Home/Login, or visit www.cdslindia.com and click on the login icon & select New System Myeasi Tab and then use your existing my easi username & password. 1. After successful login, the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by the company. By clicking the evoting option, the user will be able to see the e-voting page of BIGSHARE, the e-voting service provider, and you will be redirected to the i-Vote website for casting your vote during the remote e-voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, i.e., BIGSHARE, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, the option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.

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

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

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

Login Type	Helpdesk Details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact the CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at Toll Free No. 1800 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at Toll Free No.: 022 - 4886 7000 and 022 - 2499 7000

Option 2: Login method for e-Voting in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

You are requested to launch the URL on an internet browser: https://ivote.bigshareonline.com

- Click on the "**LOGIN**" button under the '**INVESTOR LOGIN**' section to Login on E-Voting Platform.
- Please enter '**USER ID'** (User id description is given below) and '**PASSWORD'** which is shared separately on your registered email id.
    - Shareholders holding shares in a **CDSL demat account should enter the 16-digit Beneficiary ID** as the user id.
    - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
    - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as the user id.

***Note** If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID.**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.

(In case a shareholder is having a valid email address, the Password will be sent to his / her registered email address.)

Voting method for shareholders on the i-Vote E-voting portal:

- After successful login, the **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under the '**EVENTS**' option on the investor portal.
- Select the event for which you are desire to vote under the dropdown option.
- Click on **"VOTE NOW"** option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

Custodian registration process for i-Vote E-Voting Website:

You are requested to launch the URL on an internet browser: https://ivote.bigshareonline.com

Click on "**REGISTER**" under "**CUSTODIAN LOGIN**" to register yourself on the Bigshare i-Vote e-Voting Platform.

Enter all required details and submit.

After Successful registration, a message will be displayed with **"User id and password will be sent via email on your registered email id"**.

NOTE: If Custodian have registered on to e-Voting system of https://ivote.bigshareonline.com and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password**?
- Enter "**User ID"** and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**.

(In case a custodian is having a valid email address, the Password will be sent to his / her registered email address.)

Voting method for Custodian on the i-Vote E-voting portal:

- After successful login, the **Bigshare E-voting system** page will appear.

Investor Mapping:

- First, you need to map the investor with your user ID under the "**DOCUMENTS**" option on the custodian portal.
    - Click on the "**DOCUMENT TYPE**" dropdown option and select the document type, power of attorney (POA).
    - Click on upload document "**CHOOSE FILE**", and upload the power of attorney (POA) or board resolution for the respective investor, and click on "**UPLOAD**".

Note: The power of attorney (POA) or board resolution has to be named as the "**InvestorID.pdf**" (Mention Demat account number as Investor ID.)

- Your investor is now mapped, and you can check the file status on display.

Investor vote File Upload

- To cast your vote, select the "**VOTE FILE UPLOAD**" option from the left hand side menu on the custodian portal.
- Select the Event under the dropdown option.
- Download the sample voting file and enter the relevant details as required, and upload the same file under the upload document option by clicking on "**UPLOAD**". Confirmation message will be displayed on the screen, and also you can check the file status on display (Once a vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can "**CHANGE PASSWORD**" or "**VIEW/ UPDATE PROFILE**" under the "**PROFILE**" option on the custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholders other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investors have any queries regarding E-voting, you may refer to the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com, under the download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM

For shareholders other than individual shareholders holding shares in Demat mode & physical mode is given below:

The Members may attend the AGM through VC/ OAVM at https://ivote.bigshareonline.com under Investor login by using the e-voting credentials (i.e., User ID and Password).

- After successful login, the **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under the '**EVENTS**' option on investor portal.
- Select the event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on "VC/OAVM" link placed beside of "**VIDEO CONFERENCE LINK"** option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EGM are as under:

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/ EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through the e-Voting system in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

Helpdesk for queries regarding virtual meeting

In case shareholders/investors have any queries regarding the virtual meeting, you may refer to the Frequently Asked Questions ('FAQs') available at https://ivote.bigshareonline.com, under the download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

General Instructions

i. M/s. VCAN & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.

ii. The Scrutinizer shall, after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and voting during the AGM in the presence of at least two witnesses not in the employment of the Company and shall submit a consolidated Scrutinizer's Report of the total votes cast in favour or against and invalid votes if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.

The voting results shall be declared within two working days from the conclusion of the AGM, and the resolutions shall be deemed to be passed on the date of the AGM, subject to receipt of the requisite number of votes. The declared results, along with the report of the Scrutinizer, shall be placed on the website of the Company, www.likhitha.co.in, and on the website of BIGSHARE at https://ivote.bigshareonline.com. The results shall simultaneously be communicated to the Stock Exchanges. The Company shall simultaneously intimate the results to the National Stock Exchange of India Limited and BSE Limited.

On behalf of the Board of Directors
For **Likhitha Infrastructure Limited**
Sd/-
Pallavi Yerragonda
Company Secretary and Compliance Officer
M. No. A70447

Date : August 09, 2025
Place : Hyderabad

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No.: 3

In accordance with the provisions of Section 204 of the Companies Act, 2013 (the "Act") read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Audit Committee, the Board of Directors of the Company at their meeting held on May 20, 2025 have appointed M/s. VCAN & Associates, Practicing Company Secretaries (Peer review certificate No. 6565/2025) as the Secretarial Auditors of the Company for a period of 5 (five) consecutive years, from April 01, 2025, to March 31, 2030, subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting.

M/s. VCAN & Associates is a peer reviewed practicing company secretaries firm with over a decade of experience in corporate compliance and governance. the firm has established a strong presence across diverse industries such as construction, technology, healthcare, manufacturing, financial services, and hospitality. The firm specializes in Secretarial Audit and a wide range of regulatory and legal services under the Companies Act, 2013, SEBI Regulations, FEMA, and Foreign Trade Policy, etc.

M/s. VCAN & Associates, Practicing Company Secretaries, have given their consent to act as the Secretarial Auditors of the Company, confirmed that their appointment, if made, would be within the limits specified by the Institute of Companies Secretaries of India. They have further confirmed that they are not disqualified to be appointed as Secretarial Auditors as per the Company Secretaries Act, 1980 and rules and regulations made thereunder and ICSI Auditing Standards.

The terms and conditions of the appointment of M/s. VCAN & Associates include a tenure of 5 (five) consecutive years, commencing from April 01, 2025 to March 31, 2030 at a remuneration of ₹ 5,00,000/- (Rupees Five Lakhs only) per annum (excluding applicable taxes and out of pocket expenses) and amend as may be mutually agreed between the Board and the Secretarial Auditors. The proposed fee is based on knowledge, expertise, industry experience, time and efforts required to be put in by the Secretarial Auditors, which is in line with the industry benchmark. The payment for permitted services in the nature of certifications and other professional work will be in addition to the Secretarial audit fee and shall be determined by the Board. Accordingly, approval of the shareholders is sought for the appointment of M/s. VCAN & Associates as the Secretarial Auditors of the Company.

None of the Directors or any key managerial personnel and their relatives are concerned or interested, financially or otherwise, in the resolution as set out at Item No. 3.

Accordingly, the Board recommends the resolution at Item No. 3 as an Ordinary Resolution for approval of the members.

ANNEXURE TO THE NOTICE FOR AGM

Details of directors seeking appointment/re-appointment at the forthcoming Annual General Meeting to be held on September 19, 2025.

(In pursuance of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards issued by ICSI).

Particulars	Item No. 3
Name	Mrs. Sri Lakshmi Gaddipati
DIN	02250598
Date of first Appointment	August 06, 1998
Designation	Non-Executive Non-Independent Director
Date of Birth and Age	August 01,1968 (57 years)
Qualifications	Board of Secondary Education, Andhra Pradesh.
Expertise in specific functional Areas	Overall business administration of our Company.
Terms and conditions of appointment/re-appointment and details of the last salary drawn	Retiring by rotation, being eligible offers herself for reappointment. Last drawn salary - Not applicable.
Number of meetings of the Board attended During the year	05
Disclosure of the relationship between directors inter-se	Spouse of Mr. Srinivasa Rao Gaddipati, Managing Director, and Mother of Mrs. Likhitha Gaddipati, Whole Time Director and Chief Financial Officer
Shareholding as on 31.03.2025	7,31,250
Directorships held in other Companies	01
Listed Entities from which she has resigned as Director in the past 3 Years	Nil
Memberships/ Chairmanships of Committees of other Companies	Nil

On behalf of the Board of Directors
For **Likhitha Infrastructure Limited**
Sd/-
Pallavi Yerragonda
Company Secretary and Compliance Officer
M. No. A70447

Date : August 09, 2025
Place : Hyderabad

LIKHITHA
Fueling The Future

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