SHREYAS
FABTECH LIMITED
CIN : U28999MH2022PLC391593

Regd. Office & Plant - I
Plot No. H 37, MIDC Ambad,
Nasik 422010, MAH, INDIA.
Tel: +91 253 238 4537
www.shreyas.biz

Plant - II
Gat No. 47/1, Village Khatwad,
Tal: Dindori, Dist: Nasik 422004,
MAH, INDIA
Email: skpatel@shreyas.biz

NOTICE

SHORTER NOTICE IS HEREBY GIVEN THAT THE 3RD ANNUAL GENERAL MEETING OF MEMBERS OF SHREYAS FABTECH LIMITED WILL BE HELD ON SATURDAY, THE 20TH DAY OF SEPTEMBER, 2025, AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO.H37, MIDC AMBAD, NASHIK - 422010, MAHARASHTRA, INDIA, AT 11.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1) To receive, consider and adopt Audited Financial Statements as at 31st March, 2025, and the reports of the Board of Directors and Auditors thereon.

2) To receive, consider and adopt consolidated Financial Statements as at 31st March, 2025, and the reports of the Board of Directors and Auditors thereon.

3) To appoint a director in place of **Mr Shreyas Kantilal Patel** (**Managing Director**, DIN: 01638788), who retires by rotation and, being eligible, offers himself for re-appointment.

   "RESOLVED THAT, Pursuant to section 152(6) of the Companies Act 2013, **Mr. Shreyas Kantilal Patel** (**Managing Director**, DIN: 01638788), who retired by rotation at this Annual General Meeting, being eligible be and is hereby re-appointed as Director of the company."

4) To appoint a director in place of **Mr Rakesh Vithalrao Deore** (**Whole Time Director**, DIN: 05122982), who retires by rotation and, being eligible, offers himself for re-appointment.

   "RESOLVED THAT, Pursuant to section 152(6) of the Companies Act 2013, **Mr Rakesh Vithalrao Deore** (**Whole Time Director**, DIN: 05122982), who retired by rotation at this Annual General Meeting, being eligible and is hereby re-appointed as Director of the company."

5) To appoint **M/s Sanvy and Associates, Chartered Accountants, Nashik** as Statutory Auditor to hold the office from the conclusion of this Annual General Meeting pertaining to the financial year ending on 31/03/2025 until the conclusion of the Annual General Meeting pertaining to the financial year ending on 31/03/2030.

For Shreyas Fabtech Limited

SHREYAS KANTILAL PATEL

Digitally signed by SHREYAS KANTILAL PATEL
Date: 2025.09.19 21:41:02 +05'30'

Shreyas Kantilal Patel
Managing Director and Chairman
DIN: 01638788
Address: MICASA, Street 5A, Serene Meadows,
Gangapur Road, Nashik – 422013, Maharashtra, India.

Date: 19.09.2025
Place: Nashik

SHREYAS
FABTECH LIMITED
CIN : U28999MH2022PLC391593

Regd. Office & Plant - I
Plot No. H 37, MIDC Ambad,
Nasik 422010, MAH, INDIA.
Tel: +91 253 238 4537
www.shreyas.biz

Plant - II
Gat No. 47/1, Village Khatwad,
Tal: Dindori, Dist: Nasik 422004,
MAH, INDIA
Email: skpatel@shreyas.biz

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote at the meeting on its behalf. The proxy need not be a member of the company. The proxies, in order to be valid and effective, should be deposited in the enclosed proxy form at the registered office of the company, duly completed and signed before the commencement of the meeting.

2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten per cent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy, and such person shall not act as a proxy for any other person or shareholder.

3. Shareholders are requested to immediately notify the Company of any change in their address.

4. The proxy form and attendance slip are annexed herewith.

5. A Corporate Member intending to send its authorised representatives to attend the Meeting in terms of Section 113 of the Companies Act, 2013, is requested to send to the Company a certified copy of the Board Resolution authorising such representative to attend and vote on its behalf at the Meeting.

6. Members/Proxies/Authorised Representatives are requested to bring the attendance slips duly filled in for attending the meeting. Members are requested to write their Folio Number in the attendance slip for attending the meeting.

7. During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company.

8. All documents referred to in the Notice are open for inspection at the Registered Office of the Company on all working days of the Company between 01:00 p.m. and 03:00 p.m. up to the date of the EGM and at the venue of the Meeting for the duration of the Meeting.

9. A route map to the venue of the Meeting is provided in **Annexure A** to this notice.

10. Consent of all the shareholders of the company has been obtained to convene this annual general meeting by giving notice at shorter period

SHREYAS
FABTECH LIMITED
CIN : U28999MH2022PLC391593

Regd. Office & Plant - I
Plot No. H 37, MIDC Ambad,
Nasik 422010, MAH, INDIA.
Tel: +91 253 238 4537
www.shreyas.biz

Plant - II
Gat No. 47/1, Village Khatwad,
Tal: Dindori, Dist: Nasik 422004,
MAH, INDIA
Email: skpatel@shreyas.biz

SHREYAS FABTECH LIMITED
ATTENDANCE SLIP

Folio No.		D.P. Id.*		Client Id.*	
No. of Shares					
Name of the Shareholder					
Address of the Shareholder					

I/We hereby record my/our presence at the Annual General Meeting held on Saturday, September 20, 2025, of the Company at the Registered Office of the Company at Plot No. H37, MIDC Ambad, Nashik-422010, Maharashtra, India at 11:00 A.M.

_____
Signature of the Shareholder / Proxy

NOTES:

a) You are requested to fill out this attendance slip and hand it over at the entrance of the hall.
b) If you are attending the Meeting in person or by proxy, a copy of the Notice may please be brought by you/your proxy for reference at the Meeting.

*Applicable for investor(s) holding share(s) in demat form.

SHREYAS FABTECH LIMITED
CIN : U28999MH2022PLC391593

Regd. Office & Plant - I
Plot No. H 37, MIDC Ambad,
Nasik 422010, MAH, INDIA.
Tel: +91 253 238 4537
www.shreyas.biz

Plant - II
Gat No. 47/1, Village Khatwad,
Tal: Dindori, Dist: Nasik 422004,
MAH, INDIA
Email: skpatel@shreyas.biz

Form No. MGT - 11
Proxy form

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

Name of Company: Shreyas Fabtech Limited
CIN: U28999MH2022PLC391593
Address: Plot No.H37, MIDC Ambad, Nashik - 422010, Maharashtra, India

Name of the member (s): Registered address: E-mail Id: Folio No/ Client Id: DP ID:

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

1. Name: ……
Address: ……
Email Id: ……
Signature: ……..

Or failing him/her

2. Name: ……
Address: ……
E-mail Id: ……
Signature: ……

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the Annual General Meeting of the Company at the Registered Office of the Company at Plot No. H37, MIDC Ambad, Nashik - 422010, Maharashtra, India, on September 20, 2025, at 11:00 A.M. and at any adjournment thereof.

Signed this …… day of ……2025

AFFIX REVENUE STAMP

_____
Signature of shareholder

_____

Signature of Proxy holder(s)

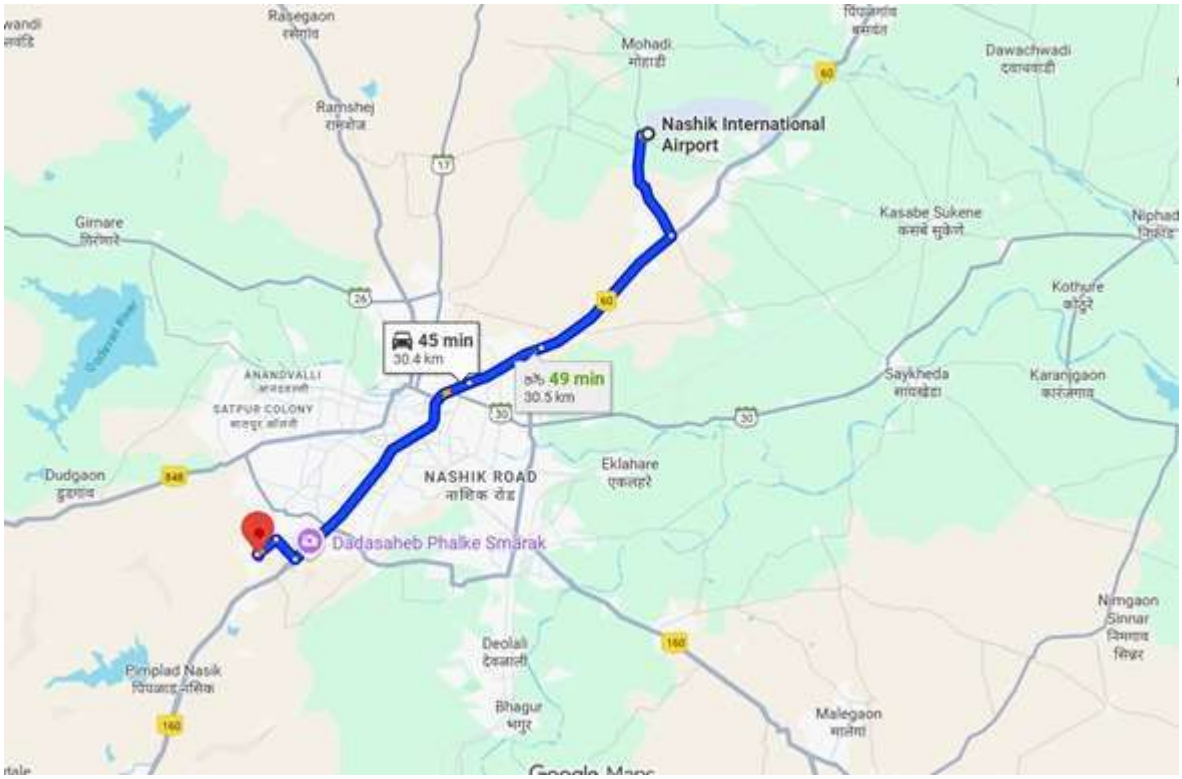
Note: This form of proxy in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

SHREYAS
FABTECH LIMITED
CIN : U28999MH2022PLC391593

Regd. Office & Plant - I
Plot No. H 37, MIDC Ambad,
Nasik 422010, MAH, INDIA.
Tel: +91 253 238 4537
www.shreyas.biz

Plant - II
Gat No. 47/1, Village Khatwad,
Tal: Dindori, Dist: Nasik 422004,
MAH, INDIA
Email: skpatel@shreyas.biz

Annexure A
Route Map from Nashik Airport to Shreyas Fabtech Limited



SHREYAS FABTECH LIMITED
CIN : U28999MH2022PLC391593

Regd. Office & Plant - I
Plot No. H 37, MIDC Ambad,
Nasik 422010, MAH, INDIA.
Tel: +91 253 238 4537
www.shreyas.biz

Plant - II
Gat No. 47/1, Village Khatwad,
Tal: Dindori, Dist: Nasik 422004,
MAH, INDIA
Email: skpatel@shreyas.biz

BOARDS' REPORT

To,
The Members of
SHREYAS FABTECH LIMITED

Your directors' have pleasure in presenting the Annual Report on the business and operations of the Company along with the Audited Financial Statements for the Financial Year ended 31st March 2025 ("period under review").

Web Address

1. **Web address, if any, where annual return referred to in sub-section (3) of section 92 has been placed:**

   Annual Return shall be uploaded on Company's website on: https://www.shreyas.biz

2. **Disclosures with regard to Meetings of the Board:**

   (a) As per the relevant provisions of Companies Act 2013 ("the Act"),

   The company is a public company defined under section 2(71) of the Act, your Company is not classified as a Small Company under the Act for the period under review.

   (b) Board Meetings:

   (i) Number of meetings held: 8 Board Meetings were held

S. No.	Date of meeting (DD/MM/YYYY)	Total number of directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1.	25/04/2024	5	5	100%
2.	03/06/2024	5	5	100%
3.	05/09/2024	5	5	100%
4.	05/10/2024	5	5	100%
5.	11/11/2024	5	5	100%
6.	19/11/2024	5	5	100%

7.	20/12/2024	5	5	100%
8.	20/03/2025	5	5	100%

(c) Committee Meetings:

(i) Number of meetings held: 10 committee meetings were held

S. No.	Type of Meeting	Date of meeting (DD/MM/YYYY)	Total number of directors as on the date of the meeting	Attendance	
				Number of directors attended	% of attendance
1.	Audit Committee Meeting	01/04/2024	3	3	100%
2.	Audit Committee Meeting	03/06/2024	3	3	100%
3.	Audit Committee Meeting	05/09/2024	3	3	100%
4.	Audit Committee Meeting	05/10/2024	3	3	100%
5.	Audit Committee Meeting	20/12/2024	3	3	100%
6.	Nomination and Remuneration Committee	25/04/2024	3	3	100%
7.	Nomination and Remuneration Committee	03/06/2024	3	3	100%
8.	Corporate Social Responsibility	05/09/2024	3	3	100%
9.	Corporate Social Responsibility	20/03/2025	3	3	100%
10.	Stakeholder Relationship Committee	03/06/2024	3	3	100%

ii) CONSTITUTION OF COMMITTEES

A. Audit Committee

Pursuant to provisions of the Section 177 of the Companies Act, 2013, the Board has constituted an Audit Committee ("Audit Committee"). The constitution of audit committee are as under:

Name of Director	Designation
Mr. Shreyas Kantilal Patel	CFO, Managing Director
Mr. Ketan Hasmukharai Patel	Independent Director
Mrs. Sonali Anantrai Joshi	Independent Director

B) **Nomination and Remuneration Committee**

Pursuant to the provisions of the Section 178 of the Companies Act, 2013the Board has constituted the Nomination and Remuneration Committee ("NRC Committee") The constitution of Nomination and Remuneration Committee:

Name of Director	Designation
Mr. Arjav Shreyas Patel	Director
Mr. Ketan Hasmukharai Patel	Independent Director
Mrs. Sonali Anantrai Joshi	Independent Director

C) **Corporate Social Responsibility (CSR) Committee**

Pursuant to the provisions of the Section 135 of the Companies Act, 2013, the Board has constituted a Corporate Social Responsibility Committee.

Name of Director	Designation
Mr. Shreyas Kantilal Patel	CFO, Managing Director
Mr. Rakesh Vithalrao Deore	Managing Director
Mr. Ketan Hasmukharai Patel	Independent Director

D) Stakeholder Relationship Committee

Pursuant to the provisions of the Section 178 of the Companies Act, 2013 the board has constituted Stakeholders Relationship Committee("SRC Committee")

Name of Director	Designation
Mr. Rakesh Vithalrao Deore	Managing Director
Mr. Ketan Hasmukharai Patel	Independent Director
Mrs. Sonali Anantrai Joshi	Independent Director

3. **Directors' Responsibility Statement:**

(a) In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to the material departures.
(b) the directors had 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/ loss of the company for that period.
(c) The directors had taken the 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.
(d) The directors had prepared the annual accounts on a 'Going Concern Basis'.
(e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

4. **Details in respect of frauds reported by the auditors under sub section (12) of Section 143 other than those which are reportable to the central government:**

During the period under review, the Statutory Auditors of your Company have not reported any instances of fraud committed in your Company by Company's officers or employees, as required under Section 143 (12) of the Act.

5. **Disclosure of statement on declaration given by independent directors under of section 149(6):**

Pursuant to section 149 of the Companies Act, 2013 and the applicable provisions of the Securities Exchange Board of India Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had appointed 2 (Two) non-executive Independent Directors on its board.

Accordingly, as per the provisions of Section 149(6) and (7) of the Companies Act, 2013, along with all the applicable provisions, rules and regulations thereunder, the Company had received the declarations from the Independent Directors that they meet the criteria of independence as laid out in Section 149(6) of the Act

The Independent Directors meet the criteria of independence as specified in Section 149 of the Act

6. **Disclosure for Companies covered under section 178(1) on directors' appointment and remuneration, including other matters provided under section 178(3):**

As per the provisions of section 178 of the Companies Act, 2013 and applicable rules and regulations thereunder, the Nomination and Remuneration Committee has been constituted by the board, details of which along with the roles and responsibilities of respective members have been placed on the website of the company viz. https://www.shreyas.biz as **"Committees of Board of Directors"**

Accordingly, company has also formulated the Audit committee, Stakeholders Relationship committee and Corporate Social Responsibility Committee in accordance with section 177, 178 (5) and 135 of the Companies Act, 2013, details of which have been placed on the website of the company, viz. https://www.shreyas.biz as **"Committees of Board of Directors"**

7. **Audit Remarks**

Explanations/comments on qualification, reservation or adverse remark or disclaimer made by the auditor and company secretary in the audit reports:

There are no qualifications, reservations or adverse remarks or disclaimers in the Statutory Auditor's Report for the year ended on 31st March 2025. You are requested to adopt the auditor's report at the ensuing Annual General meeting.

8. **Secretarial auditor's remarks:**

As per the provisions of Section 204 of Companies Act 2013 and the rules made thereunder, appointment of Secretarial Auditor is not applicable to your Company. Accordingly, the Company is not required to annex the Secretarial Audit Report with the Board's report for the period under review.

Section 186 details

9. **Details of loan, guarantee, investment or security is given by the company under section 186:**

As detailed in the Annexure for Details of loan, guarantee, investment or security is given by the company under section 186

10. **Description of state of company's affairs:**

As detailed in the disclosure of financial summary or highlights.

11. **Disclosure relating to amounts if any which is proposed to carry to any reserves:**

A profit of Rs. 9,27,13,352 has been transferred to the reserves, and the same is reflected under the head "Reserves and Surplus"

12. **Disclosures relating to amount recommended to be paid as dividend:**

Directors do not recommend any dividend for and during the period under review.

13. Details of material changes and commitment occurred during the period between the end of FY and the date of report, affecting financial position of company:

There were no material changes affecting financial position of the Company which have occurred between end of the financial year to which the financial statements relate and date of report.

14. Disclosure of statement on development and implementation of risk management policy:

The Company has in place a mechanism to identify, assess, monitor, and mitigate various risks to key business set for the Company. The Company does not foresee any specific risk which would threaten the very existence of the Company.

Rule 8/8A disclosures

15. Disclosures under Rule 8/8A of Companies Accounts Rules 2014

(a) Details regarding technology absorption as per Rule 8(3)(B):

(i) Efforts made towards technology absorption:
(ii) Benefits derived like product improvement, cost reduction, product development or import substitution:

The Company is using latest technology and indigenization, which keeps on absorbing latest technology for the betterment of society at large.

(iii) In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year): **NIL**
   a. Details of technology imported.
   b. Year of import.
   c. Whether the technology has been fully absorbed.
   d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and

Expenditure incurred on research and development: **NIL**

(b) Details regarding energy conservation as per Rule 8(3)(A):

(i) Steps taken or impact on conservation of energy.

- The Company has always been conscious of the need for the conservation of energy and optimum utilization of available resources and has been steadily making progress towards this end.
- Replacement of all lights with LED across office area to save energy.
- There is proper insulation/ventilation to balance temperature and reduce heat.

- Energy consumption reduces by switching off lights and fan during tea break and lunch hours.

(ii) Steps taken by the Company for utilizing alternate sources of energy.

The Company is striving to achieve sustainable development goals and government's agenda of adopting clean and green energy.

(iii) Capital investment on energy conservation equipment.

Efforts have been made by Company to reduce or optimize the energy requirements.

(c) Details regarding foreign exchange earnings and outgo as per Rule 8(3)(C):

Foreign Earnings: **Rs. 48,05,28,250**
Foreign Outgo: **Rs. 11,96,254**

(d) Report on highlights on performance of subsidiaries, associates and joint venture companies and their contribution to overall performance of the companies during the period under report:

The company does have a subsidiary company during the period under review. Accordingly, reporting on their performance or contribution to the overall performance of the company is applicable, and the details of the same are disclosed in Form AOC-1.

(e) Disclosure as per rule 8(5) of Companies Accounts Rules 2014

(i) Disclosure of companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during the year:

No company has become or ceased to be subsidiary, Joint venture or associate of the company during the year.

(ii) Statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year:

Your Company has not appointed any independent directors on its Board of directors. Hence, the statement under Rule 8 (5) (iii a) of Companies (Accounts) Rules, 2014, regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year is not applicable to the company.

(iii) The details in respect of adequacy of internal financial controls with reference to the Financial Statements:

The Board of Directors confirms that there are internal controls in place with reference to the Financial Statements and that such controls are operating effectively.

(iv) A disclosure, as to whether maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is required by the Company and accordingly such accounts and records are made and maintained.

The provisions for maintenance of cost accounts and cost records as specified by central government under sub-section (1) of Section 148 of the Companies Act 2013 are not applicable to the company during the period under review.

(v) The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year.

No application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

(vi) The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

No instance of one-time settlement from banks and financial institution occurred during the year.

(vii) Disclosure of financial summary or highlights

During the period under review, the Company has generated revenue from operations of Rs. 75,54,76,289/- as compared to Rs. 35,26,88,544/- for the immediately preceding financial year to the period under review.

During the period under review, the profit of the Company for the financial year was Rs. 9,27,13,352/- as compared to profit of Rs. 4,88,75,606/- for the immediately preceding financial year to the period under review.

Amount (in Rs.)

	Standalone		Consolidated	
Particulars	**FY 2024-25**	**FY 2023-24**	**FY 2024-25**	**FY 2023-24**
Revenue from Operations	75,54,76,289	35,26,88,544	75,54,76,000	35,26,89,000
Other Income	1,92,19,990	36,45,274	1,92,22,000	36,46,000
Total Expenditure	65,21,42,253	28,82,37,352	65,21,42,000	28,82,40,000
Net Profit/Loss before Tax	12,25,54,027	6,80,96,466	12,25,56,000	6,80,94,000
Provision for Taxation				
Current Tax	3,01,90,652	2,13,25,694	3,01,91,000	2,13,26,000
Deferred Tax Expenses/(Income)	3,49,977	21,04,834	(3,50,000)	(21,05,000)
Net Profit/ (Loss) after tax	9,27,13,352	4,88,75,606	9,27,15,000	4,88,73,000

(viii) Disclosure of change in nature of business

There were no changes in the nature of the Business of the Company during the year under review

(ix) Details of directors or key managerial personnel who were appointed or have resigned during year

Appointment during the year:

The details for appointment during the period under review as below:

Name of Director/ KMP	Designation	Date of Appointment/ Change in designation
Shreyas Kantilal Patel	Chief Financial Officer	05/10/2024

The details for resignation during the period under review as below:

Name of Director/ KMP	Designation	Date of Cessation
Ushma Shreyas Patel	Chief Financial Officer	01/10/2024

(f) Other disclosures relating to deposits covered under Chapter V of Companies Act under Rule 8(5)

Pursuant to Rule 2 (c) (viii) of Companies (Acceptance of Deposits) Rule 2014, the Company has received unsecured loan as detailed below:

Name	Relation	Accepted during the year	Repaid during the year	Outstanding as on 31/03/2025
		Amounts in Rs. '000		
Shreyas Kantilal Patel	Managing director and CFO	10643574.77	1,15,07,683.07	-

(g) Details of significant and material orders passed by regulators or courts or tribunals impacting the going concern status and company's operations in future:

During the period under review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

(h) A statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors

The provisions relating to formal annual evaluation of the Board, its committees, and individual Directors are not applicable to your Company.

(i) Disclosure for compliance with other statutory laws -

(a) A statement that the company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company as required under the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, has in place an Anti-Sexual Harassment Policy in line with the requirements of the Act. Internal Complaints Committee (IC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

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

(i)	Number of Sexual Harassment Complaints received	0
(ii)	Number of Sexual Harassment Complaints disposed	0
(iii)	Number of Sexual Harassment Complaints pending beyond 90 days	0

(b) Statement that company has complied with Maternity Benefit Act, 1961.

The Company has compiled with applicable provisions under Maternity Benefits Act, 1961.

(c) Number of employees as on the closure of financial year

Female	
Male	
Transgender	

16. <u>Other matters to be included in Director's Report:</u>

(a) Particulars of contracts or arrangements with related parties referred to in Sub-section (1) of section 188 in AOC- 2:

The related party transactions entered during the financial year were on an arm's length basis and in the ordinary course of business and the details of the same are as enclosed in Form AOC-2.

(b) **Details of Appointment of Auditor:**

M/s Sanvy & Associates, Chartered Accountants, FRN: 131547W, were appointed as a Statutory Auditor(s) of the Company, in case of a casual vacancy caused due to the resignation of the previous auditor. The auditor was appointed in the Extraordinary General Meeting held on 07th July 2025.

(c) **Secretarial Standards:**

Your directors state that applicable Secretarial Standards ('SS'), i.e., SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, issued by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs of India have been duly followed by the Company during the year.

(d) The details about policy developed and implemented by company on Corporate Social Responsibility initiatives taken during the year:

The Company as prescribed under the provisions of section 135 of the Companies Act, 2013, and the rules made thereunder has voluntarily constituted any CSR committee.

The brief outline of the Corporate Social Responsibility ('CSR') Policy of the Company and the initiatives undertaken by the Company on CSR activities during the year in the format prescribed in the Companies ('CSR Policy') Rules, 2014, are set out in the Annual report on CSR annexed to this report.

The CSR Policy has been uploaded on the website of the Company. The policy is available at https://www.shreyas.biz

(e) Event Based Disclosures:

The Company has not issued any shares with differential voting rights or Sweat Equity shares or shares under ESOP scheme. The Company has not provided any money to its employees for purchase of its own shares hence the Company has nothing to report in respect of Rule 4(4), Rule (13), Rule 12(9) and Rule 16 of the Companies (Share Capital & Debentures) Rules, 2014.

17. Acknowledgement:

Your directors wish to place on record their appreciation and acknowledge with the gratitude, the support and co-operation extended to the company by the employees at all levels, bankers, financial Institutions, Central and State Governments.

For, Shreyas Fabtech Limited

SHREYAS KANTILAL PATEL
Digitally signed by SHREYAS KANTILAL PATEL
Date: 2025.09.19 21:47:51 +05'30'

Mr. Shreyas Kantilal Patel
(Chairman & MD, DIN: 01638788**)**
Address: MICASA, Street 5A, Serene Meadows, Gangapur road, Nashik – 422013, Maharashtra, India.

Rakesh Vithalrao Deore
Digitally signed by Rakesh Vithalrao Deore
Date: 2025.09.19 21:48:13 +05'30'

Mr. Rakesh Vithalrao Deore
(Whole Time Director, DIN: 05122982**)**
Address: Plot No. 41, NO. 314 / 3 / 1 A, Damodhar Nagar Near Sukan-E Row House, Pathardi Phata, Nashik-422010, Maharashtra, India.

Place: Nashik
Date: 19/09/2025

FORM AOC-1

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

Statement containing salient features of the financial statement of Subsidiaries/Associate Companies/ Joint Ventures

Part "A": Subsidiaries

Sr. No.	**Particulars**	**Details (1) (Amounts in Rs)**
1	Name of the subsidiary	**Stru Fabtech INC**
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2024 to 31/03/2025
3	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Reporting Currency-USD Exchange Rate-Rs. 85.5814
4	Share capital	82,995
5	Reserves & surplus	(2,897.84)
6	Total assets	270,865.13
7	Total Liabilities	188,279.08
8	Investments	-
9	Turnover	-
10	Profit before taxation	-
11	Provision for taxation	-
12	Profit after taxation	-
13	Proposed Dividend	-
14	% of shareholding	100%

1. **Names of subsidiaries which are yet to commence operations: NIL**
2. **Names of subsidiaries which have been liquidated or sold during the year: NIL**

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sr. No.	**Name of Associates**		**-**
1	Latest audited Balance Sheet Date		-
2.	Date on which the Associate or Joint Venture was associated or acquired		-
3	Shares of Associate or Joint Venture held by Company on	Number	-
4		Amount of Investment in Associates/Joint Venture	-
-5		Extent of Holding %	-
5	Description of how there is significant influence		-
6	Reason why the Associate/ Joint Venture is not consolidated		-
7	Net worth attributable to shareholding as per latest audited Balance Sheet		-
8	Profit/Loss for the year		-
9	Considered in Consolidation		-
10	Not Considered in Consolidation		-

1. **Names of associates or joint ventures which are yet to commence operations-** Nil

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

SHREYAS KANTILAL PATEL
Digitally signed by SHREYAS KANTILAL PATEL
Date: 2025.09.19 21:44:35 +05'30'

Mr. Shreyas Kantilal Patel
(Chairman & MD, DIN: 01638788**)**
Address: MICASA, Street 5A, Serene Meadows, Gangapur road, Nashik – 422013, Maharashtra, India.

SAHIL VIKAS GARUD
Digitally signed by SAHIL VIKAS GARUD
Date: 2025.09.19 21:45:51 +05'30'

CA Sahil Garud
Partner
Membership No. 144395
Place: Nashik
Date: 19/09/2025

Date: 19/09/2025
Place: Nashik

Rakesh Vithalrao Deore

Digitally signed by Rakesh Vithalrao Deore
Date: 2025.09.19 21:45:10 +05'30'

Mr. Rakesh Vithalrao Deore
(Whole Time Director, DIN: 05122982**)**
Address: Plot No. 41, NO. 314 / 3 / 1 A, Damodhar Nagar Near Sukan-E Row House, Pathardi Phata, Nashik- 422010, Maharashtra, India.

Date: 19/09/2025
Place: Nashik

Form No. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis - Not Applicable

Sr. no	Corporate Identity Number (CIN) or Foreign Company Registration Number (FCRN) or Limited Liability Partnership Identification Number (LLPIN) or Foreign Limited Liability Identification Number (FLLPIN) or Permanent Account Number (PAN)/ Passport for individuals or any other registration number	Name(s) of the related party	Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date (s) of approval by the Board	Amount paid as advances
NA	NA	NA	NA	NA	NA	NA	NA	NA

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

Sr. no	Corporate Identity Number (CIN) or Foreign Company Registration Number (FCRN) or Limited Liability Partnership Identification Number (LLPIN) or Foreign Limited Liability Identification Number (FLLPIN) or Permanent Account Number (PAN)/ Passport for individuals or any other registration number	Name(s) of the related party	Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date (s) of approval by the Board	Amount paid as advances
1	AAC-3072	Stru Fabtech India LLP	Common Promoters	Purchase	2024-25	8,97,76,756	20/12/2024	-
2	AAC-3072	Stru Fabtech India LLP	Common Promoters	Rent	2024-25	9,00,000	20/12/2024	-
3	ABDPP7127P	Shreyas Kantilal Patel	Managing Director and CFO	Remuneration	2024-25	60,00,000	20/12/2024	-
4	AIXPD4823F	Rakesh Vithalrao Deore	Whole-time director	Remuneration	2024-25	27,60,000	20/12/2024	-
5	ABDPP7127P	Shreyas Kantilal Patel	Managing Director and CFO	Rent	2024-25	19,20,000	20/12/2024	-

For and on Behalf of
Shreyas Fabtech Limited

SHREYAS KANTILAL PATEL

Digitally signed by SHREYAS KANTILAL PATEL
Date: 2025.09.19 20:54:34 +05'30'

Rakesh Vithalrao Deore

Digitally signed by Rakesh Vithalrao Deore
Date: 2025.09.19 20:55:11 +05'30'

Mr. Shreyas Kantilal Patel
(Chairman & MD, DIN: 01638788**)**
Address: MICASA, Street 5A, Serene Meadows, Gangapur road, Nashik – 422013, Maharashtra, India.

Mr. Rakesh Vithalrao Deore
(Whole Time Director, DIN: 05122982**)**
Address: Plot No. 41, NO. 314 / 3 / 1 A, Damodhar Nagar Near Sukan-E Row House, Pathardi Phata, Nashik- 422010, Maharashtra, India.

Date: 19/09/2025
Place: Nashik

Annexure for Details of loan, guarantee, investment or security is given by the company under section 186 in the Board's Report for the Financial Year ended on 31st March 2025:

Block-1	
Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	805416378
Name of the Party	Shreyas Fabtech INC
Type of person *(Individual / Entity)*	Entity
Nature of transaction	Investment
In case of loan, rate of interest would be enquired	-
Brief on the transaction	-
Amount (in INR)	82,995
Date of passing Board resolution *(DD/MM/YYYY)*	-
Whether the threshold of 60% of paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account breached?	No
Whether the transaction falls under the purview of proviso to Section 186(3) and Company is not required to pass SR.	No
SRN of MGT-14	

For and on Behalf of
Shreyas Fabtech Limited

SHREYAS KANTILAL PATEL
Digitally signed by SHREYAS KANTILAL PATEL
Date: 2025.09.19 21:41:56 +05'30'

Mr. Shreyas Kantilal Patel
(Chairman & MD, DIN: 01638788**)**
Address: MICASA, Street 5A, Serene Meadows, Gangapur road, Nashik – 422013, Maharashtra, India.

Rakesh Vithalrao Deore
Digitally signed by Rakesh Vithalrao Deore
Date: 2025.09.19 21:49:20 +05'30'

Mr. Rakesh Vithalrao Deore
(Whole Time Director, DIN: 05122982**)**
Address: Plot No. 41, NO. 314 / 3 / 1 A, Damodhar Nagar Near Sukan-E Row House, Pathardi Phata, Nashik- 422010, Maharashtra, India.

"ANNEXURE –I (b)"

ANNUAL REPORT ON CSR ACTIVITIES

1. **Brief outline on CSR Policy of the Company.**

   Company emphasizes on strengthening the relationship with the community by way of its association with various NGOs, charitable institutions, culture and skill development institutions etc. Areas which have been identified by the committee for Corporate Social Responsibility are: eradicating hunger, poverty and Malnutrition as per CSR activity.

2. **Composition of CSR Committee:**

Sr. No.	Name of Director	Designation /Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Shreyas Kantilal Patel	Chairperson/Managing Director	2	2
2.	Ketan Hasmukhrai Patel	Member/Independent Director	2	2
3.	Rakesh Vithalrao Deore	Member/Whole-time Director	2	2

3. **Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company**: https://www.shreyas.biz/

4. **Executive summary along with web link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable**:

<table>
<tr><td>5. (a)</td><td>Average net profit of the company as per sub-section (5) of section 135

<table><tr><td>Financial Year</td><td>Net Profit before Tax (Amount in Rs)</td></tr><tr><td>2023-24</td><td>6,80,96,466</td></tr><tr><td>2022-23</td><td>(2,81,000)</td></tr><tr><td>2021-22</td><td>NA</td></tr><tr><td>Total (3-Year Profit)</td><td>6,78,15,466</td></tr><tr><td>Average Net profit for last Three years</td><td>3,39,07,733</td></tr></table></td><td></td></tr>
<tr><td>(b)</td><td>Two percent of average net profit of the company as per sub-section (5) of section 135.</td><td>6,78,154.66</td></tr>
<tr><td>(c)</td><td>Surplus arising out of the CSR Projects or programmes or activities of the previous financial years</td><td>-</td></tr>
<tr><td>(d)</td><td>Amount required to be set-off for the financial year, if any.</td><td>-</td></tr>
<tr><td>(e)</td><td>Total CSR obligation for the financial year: [(b)+(c)-(d)]</td><td>6,78,154.66</td></tr>
</table>

6. (a)	Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)	6,80,000
(b)	Amount spent in Administrative Overheads	-
(c)	Amount spent on Impact Assessment, if applicable	-
(d)	**Total amount spent for the Financial Year: - [(a)+(b)+(c)]**	**6,80,000**

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per Section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer	Name of the Fund	Amount (in Rs.)	Date of transfer.

(f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount in Rs.
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	6,78,154.66
(ii)	Total amount spent for the Financial Year	6,80,000
(iii)	Excess amount spent for the financial year **[(ii)-(i)]**	1,845.34
(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)]**	**1,845.34**

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Not Applicable as there are No Unspent corporate Social Responsibility amount for the preceding three Financial Years.

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Balance Amount in Unspent CSR Account under sub- section (6) of section 135 (in Rs.)	Amount spent in the Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (In Rs.)	Deficiency, if any
					Name of the Fund	Amount (in Rs).	Date of transfer.		
1	FY- 2021-22								
2	FY- 2022-23								
3	FY- 2023-24								
	Total								

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Yes / No	**NO**
If Yes, enter the number of Capital assets created/ acquired	

Details relating to asset(s) created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **Not Applicable**

Sl. No	Short particulars of the property or asset(s)[including complete address and location of the property]	Pin-code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration No if Applicable	Name	Registered Address

[Particulars of property/asset should include - All the fields/details as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries]

9. **Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: -**
Not Applicable during the year under review the company has spent excess amount on the CSR activity.

For and on behalf of Board of Directors of,
Shreyas Fabtech Limited

SHREYAS KANTILAL PATEL
Digitally signed by SHREYAS KANTILAL PATEL
Date: 2025.09.19 21:39:00 +05'30'

Rakesh Vithalrao Deore
Digitally signed by Rakesh Vithalrao Deore
Date: 2025.09.19 21:39:33 +05'30'

Mr. Shreyas Kantilal Patel
(Chairman & MD, DIN: 01638788**)**
Address: MICASA, Street 5A, Serene Meadows, Gangapur road, Nashik – 422013, Maharashtra, India.

Mr. Rakesh Vithalrao Deore
(Whole Time Director, DIN: 05122982**)**
Address: Plot No. 41, NO. 314 / 3 / 1 A, Damodhar Nagar Near Sukan-E Row House, Pathardi Phata, Nashik-422010, Maharashtra, India.

Date: 19/09/2025
Place: Nashik

"ANNEXURE –I (b) (1)"

1. Details of CSR amount spent against **other than ongoing projects** for the financial year:

1	2	3	4	5		6	7	8	
Sl. No.	**Name of the Project.**	**Item from the list of activities in schedule VII to the Act.**	**Local area (Yes /No)**	**Location of the project**		**Amount Allocated for the project (In Rs.).**	**Mode of Implementation Direct (Yes /No).**	**Mode of Implementation - Through Implementing Agency**	
				State	**District**			**Name**	**CSR Registration number**
1.	promoting health care including preventive health care	1	No	Maharashtra	Mumbai	6,80,000	No	Aids Combat International	CSR00013381
	TOTAL								

SHREYAS FabTech Limited

CIN: U28999MH2022PLC391593

STANDALONE

FINANCIAL STATEMENTS

F.Y. 2024-25

Reg. Address: H-37, MIDC, Ambad, Nashik-422010

Shreyas Fabtech Limited
CIN:U28999MH2022PLC391593
Plot No- H-37, MIDC Ambad, Nashik- 422010

Balance Sheet as at 31 March 2025

(In ₹)

Particulars	Note	31-Mar-25	31-Mar-24
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	1	9,34,55,630	9,34,55,630
(b) Reserves and Surplus	2	16,39,96,213	7,12,82,861
Total		25,74,51,843	16,47,38,491
(2) Non-current liabilities			
(a) Long-term Borrowings	3	53,47,853	-
(b) Other Long Term Liabilities	4	84,22,725	66,92,240
Total		1,37,70,578	66,92,240
(3) Current liabilities			
(a) Short-term Borrowings	5	5,82,94,190	1,56,47,541
(b) Trade Payables	6		
- Due to Micro and Small Enterprises		1,77,45,575	1,50,30,824
- Due to Others		4,59,85,591	4,18,48,852
(c) Other Current Liabilities	7	1,48,17,574	4,80,43,512
(d) Short-term Provisions	8	39,78,418	98,33,811
Total		14,08,21,349	13,04,04,539
Total Equity and Liabilities		**41,20,43,770**	**30,18,35,270**
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment and Intangible Assets	9	6,56,68,264	3,72,47,872
(b) Non-current Investments	10	1,35,095	6,32,995
(c) Deferred Tax Assets (net)	11	24,54,811	21,04,834
(d) Long term Loans and Advances	12	46,07,500	3,07,500
(e) Other non-current assets	13	74,09,255	39,99,419
Total		8,02,74,925	4,42,92,619
(2) Current assets			
(a) Inventories	14	2,71,48,809	5,13,71,972
(b) Trade Receivables	15	18,32,45,619	8,50,47,505
(c) Cash and cash equivalents	16	6,60,02,320	4,60,33,959
(d) Short-term Loans and Advances	17	5,15,70,406	7,46,15,886
(e) Other Current Assets	18	38,01,691	4,73,330
Total		33,17,68,845	25,75,42,651
Total Assets		**41,20,43,770**	**30,18,35,270**

See accompanying notes to the financial statements

As per our report of even date
For ***SANVY & Associates***
Chartered Accountants
Firm's Registration No. 131547W

CA Sahil Vikas Garud
Partner
Membership No. 144395
UDIN: 25144395BMJPWV3892
Place: Nashik
Date: 19-09-2025

SANVY & ASSOCIATES * FRN 131547W * Chartered Accountants

For and on behalf of the Board of
Shreyas Fabtech Limited

Shreyas K. Patel
CMD & CFO
DIN:01638788

Rakesh V. Deore
WTD
DIN:05122982

CS Manisha Issrani
Company Secretary
M.No. A60380

Place: Nashik
Date: 19-09-2025

SHREYAS FABTECH LIMITED * NASIK * AMBAD, NASIK

Shreyas Fabtech Limited
CIN:U28999MH2022PLC391593
Plot No- H-37, MIDC Ambad, Nashik- 422010

Statement of Profit and loss for the year ended 31 March 2025

(In ₹)

Particulars	Note	31/03/25	31/03/24
Revenue from Operations	19	75,54,76,289	35,26,88,544
Other Income	20	1,92,19,990	36,45,274
Total Income		77,46,96,280	35,63,33,818
Expenses			
Cost of Material Consumed	21	59,67,11,843	26,11,73,636
Change in Inventories of work in progress and finished goods	22	17,09,186	- 1,12,67,936
Employee Benefit Expenses	23	2,31,99,546	2,21,36,210
Finance Costs	24	28,20,223	17,65,415
Depreciation and Amortization Expenses	25	75,07,735	38,73,404
Other Expenses	26	1,88,64,390	1,05,56,623
Prior period expense	9	13,29,330	-
Total expenses		65,21,42,253	28,82,37,352
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		12,25,54,027	6,80,96,466
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		12,25,54,027	6,80,96,466
Extraordinary Item		-	-
Profit/(Loss) before Tax		12,25,54,027	6,80,96,466
Tax Expenses	27	2,98,40,675	1,92,20,860
Profit/(Loss) after Tax		**9,27,13,352**	**4,88,75,606**
Earnings Per Share (Face Value per Share Rs. each)			
-Basic (In ₹)	28	9.92	17.26
-Diluted (In ₹)	28	9.92	17.26

See accompanying notes to the financial statements

As per our report of even date
For ***SANVY & Associates***
Chartered Accountants
Firm's Registration No. 131547W

CA Sahil Vikas Garud
Partner
Membership No. 144395
UDIN: 25144395BMJPWV3892
Place: Nashik
Date: 19-09-2025

SANVY & ASSOCIATES * FRN 131547W * Chartered Accountants

For and on behalf of the Board of
Shreyas Fabtech Limited

Shreyas K. Patel
CMD & CFO
DIN:01638788

Rakesh V. Deore
WTD
DIN:05122982

CS Manisha Issrani
Company Secretary
M.No. A60380

Place: Nashik
Date: 19-09-2025

SHREYAS FABTECH LIMITED * NASIK * AMBAD, NASIK

Shreyas Fabtech Limited
CIN:U28999MH2022PLC391593
Plot No- H-37, MIDC Ambad, Nashik- 422010

Cash Flow Statement for the year ended 31 March 2025

(In ₹)

Particulars	Note	31/03/25	31/03/24
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		9,27,13,352	4,88,75,606
Profit/(loss) from Discontinuing Operation (after tax)		9,27,13,352	4,88,75,606
Depreciation and Amortisation Expense		75,07,735	38,73,404
Provision for tax		3,01,90,652	2,13,25,694
Extraordinary Item		13,29,330	-
Non Cash Expenses		- 3,50,179	- 21,04,834
Operating Profit before working capital changes		13,13,90,890	7,19,69,870
Adustment for:			
Inventories		2,42,23,163	- 4,97,82,333
Trade Receivables		- 9,81,98,114	- 4,07,99,208
Loans and Advances		2,30,45,480	- 39,19,419
Other Current Assets		- 33,28,361	- 4,53,330
Trade Payables		68,51,490	1,52,75,714
Long term Liabilities		17,30,485	2,80,73,944
Short-term Provisions		- 3,32,25,937	2,13,60,562
Long-term Provisions		- 58,55,393	-
Cash (Used in)/Generated from Operations		4,66,33,703	4,17,25,800
Tax paid(Net)		3,01,90,652	2,13,25,694
Net Cash (Used in)/Generated from Operating Activities		1,64,43,051	2,04,00,106
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		- 3,72,57,457	- 30,17,267
Sale of Property, Plant and Equipment		-	-
Sale / Redemption of Other Investments		4,97,900	-
Proceeds from Loans and Advances		- 43,00,000	- 2,17,51,603
Investment in Term Deposits		- 1,92,36,723	-
Movement in other non current assets		- 34,09,836	-
Net Cash (Used in)/Generated from Investing Activities		- 4,72,63,066	- 43,68,764
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings		53,47,853	54,29,901
Repayment of Long Term Borrowings		- 7,63,279	-
Proceeds from Short Term Borrowings		4,26,46,649	- 1,32,120
Net Cash (Used in)/Generated from Financing Activities		4,72,31,223	52,97,781
Net Increase/(Decrease) in Cash and Cash Equivalents		- 31,842	9,29,017
Opening Balance of Cash and Cash Equivalents		10,33,959	1,05,000
Closing Balance of Cash and Cash Equivalents	16	**10,02,116**	**10,34,017**

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

On Account of BTA agreement, some on cash expenses have been excluded from the cash flow statement in FY 23-24

See accompanying notes to the financial statements

As per our report of even date
For ***SANVY & Associates***
Chartered Accountants
Firm's Registration No. 131547W

CA Sahil Vikas Garud
Partner
Membership No. 144395
UDIN: 25144395BMJPWV3892
Place: Nashik
Date: 19-09-2025

SANVY & ASSOCIATES * FRN 131547W * Chartered Accountants

For and on behalf of the Board of
Shreyas Fabtech Limited

Shreyas K. Patel
CMD & CFO
DIN:01638788

Rakesh V. Deore
WTD
DIN:05122982

CS Manisha Issrani
Company Secretary
M.No. A60380

Place: Nashik
Date: 19-09-2025

SHREYAS FABTECH LIMITED * NASIK * AMBAD, NASIK

Shreyas Fabtech Limited
CIN:U28999MH2022PLC391593
Notes forming part of the Financial Statements

1 COMPANY INFORMATION

The Company is incorporated as " Shreyas Fabtech Limited" on 04/10/2022 under the provisions of the Companies Act, 2013 with the Registrar of Companies, Mumbai, Maharashtra with CIN U28999MH2022PLC391593.

Our company is in the business of manufacturing and supplying fabricated parts and press parts like Telecommunication parts, diesel engine parts, diesel engine brackets, Weighbridges, deep drawn parts. The company cater to the industries engaged in diesel engines, telecommunications, infrastructure etc.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable Property, Plant and Equipment and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

c Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

d Depreciation / amortisation

In respect of Property, Plant and Equipment (other than freehold land and capital work-in-progress) acquired during the year, depreciation/amortisation is charged on a Written down value basis so as to write-off the cost of the assets over the useful lives.

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.
Intangible assets are stated at original cost net of tax/duty credits availed, if any, less accumulated amortization and cumulative impairment. Cost of the software has not been bifurcated and shown separately wherever computer and laptop has been bought along with the software loaded into it and under such circumstances, the computers and laptops has been classified as tangible assets by the Company.

Type of Assets	Period
Buildings (RCC Structure)	60 Years
Factory Building	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	3 Years
Intangible Assets	3 Years



e **Leases**

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

f **Impairment**

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

g **Investments**

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

h **Revenue recognition**

Revenues from contracts priced on a time and material basis are recognized when services are rendered and related costs are incurred.

Revenues from the sale of finished goods in case of local sales are recognized upon delivery and in case of ex-works sales are recognized when the goods leave factory premises, which is when title passes to the customer. In case of Export sales are recognized when the goods reach the port/airport and in case of ex-works sales are recognized when the goods leave factory premises.

Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

i **Taxation**

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.



j **Foreign currency transactions**

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

k **Inventories**

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing

l **Provisions, Contingent liabilities and Contingent assets**

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

m **Cash and cash equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

n **Government Grants**

Government grants related to revenue are recognized in the Statement of Profit and Loss as and when they are realized

See accompanying notes to the financial statements

As per our report of even date
For ***SANVY & Associates***
Chartered Accountants
Firm's Registration No. 131547W

CA Sahil Vikas Garud
Partner
Membership No. 144395
UDIN: 25144395BMJPWV3892
Place: Nashik
Date: 19-09-2025

For and on behalf of the Board of
Shreyas Fabtech Limited

Shreyas K. Patel
CMD & CFO
DIN:01638788

CS Manisha Issrani
Company Secretary
M.No. A60380

Rakesh V. Deore
WTD
DIN:05122982

Place: Nashik
Date: 19-09-2025

SANVY & ASSOCIATES * FRN 131547W * Chartered Accountants

SHREYAS FABTECH LIMITED * NASIK * AMBAD, NASIK

Shreyas Fabtech Limited
CIN:U28999MH2022PLC391593
Notes forming part of the Financial Statements

1 Share Capital

(In ₹)

Particulars	31-Mar-25	31-Mar-24
Authorised Share Capital		
Equity Shares, Rs. 10 par value, (Previous Year - Rs 10) Equity Shares	19,00,00,000	19,00,00,000
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, Rs. 10 par value (Previous Year - Rs. 10) Equity Shares paid up	9,34,55,630	9,34,55,630
Total	**9,34,55,630**	**9,34,55,630**

1.Bonus Shares of Rs. 10/- each has been issued to existing shareholders on 11/12/2023 No's 8,795,824 Amount Rs. 87,958,240/-
2.The Paid-up share capital increased from 10,000 shares of Rs. 10/- each to 5,49,739 shares via Business Transfer Agreement taking all business assets and liabilities of M/s. Shreyas Engineers and issuing equivalent

(i) Reconciliation of number of shares

Particulars	31/03/25		31/03/24	
Equity Shares	**No. of shares**	**(In ₹)**	**No. of shares**	**(In ₹)**
Opening Balance	93,45,563	9,34,55,630	10,000	1,00,000
Issued during the year	-	-	93,35,563	9,33,55,630
Deletion	-	-	-	-
Closing balance	**93,45,563**	**9,34,55,630**	**93,45,563**	**9,34,55,630**

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31/03/25		31/03/24	
Name of Shareholder	**No. of shares**	**In %**	**No. of shares**	**In %**
Mr. Shreyas K. Patel	9277563	99.27	92,77,563	99.27

(iv) Shares held by Promoters at the end of the year 31 March 2025

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Mr. Shreyas K. Patel	Equity Shares	92,77,563	99.27	0
Mrs. Ushma S. Patel	Equity Shares	51,000	0.55	0
Mr. Rakesh V. Deore	Equity Shares	3,400	0.04	0
Mr. Arjav S. Patel	Equity Shares	3,400	0.04	0
Ms. Kshama A. Bhatnagar	Equity Shares	3,400	0.04	0

Shares held by Promoters at the end of the year 31 March 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Mr. Shreyas K. Patel	Equity Shares	92,77,563	99.27	65.45
Mrs. Ushma S. Patel	Equity Shares	51,000	0.55	1600
Mr. Rakesh V. Deore	Equity Shares	3,400	0.04	1600
Mr. Arjav S. Patel	Equity Shares	3,400	0.04	1600
Ms. Kshama A. Bhatnagar	Equity Shares	3,400	0.04	1600

(v) Equity shares movement during 5 years preceding 31 March 2025

Particulars	2023-24	2022-23	2021-22	2020-21	2019-20
Equity shares issued as bonus	87,95,824	-	-	-	-
Equity shares extinguished on buy-back	-	-	-	-	-

SHREYAS FABTECH LIMITED
NASIK
AMBAD, NASIK

2 Reserves and Surplus

(In ₹)

Particulars	31-Mar-25	31-Mar-24
Securities Premium		
Opening Balance	2,26,88,255	-
Add: Issue of Shares	-	2,26,88,255
Less: Deletion	-	-
(Add)/Less: Adjustment	-	-
Closing Balance	2,26,88,255	2,26,88,255
Statement of Profit and loss		
Balance at the beginning of the year	4,85,94,606	- 2,81,000
Add: Profit/(loss) during the year	9,27,13,352	4,88,75,606
Less: Appropriation		
Balance at the end of the year	14,13,07,958	4,85,94,606
Total	**16,39,96,213**	**7,12,82,861**

3 Long term borrowings

(In ₹)

Particulars	31-Mar-25	31-Mar-24
Secured Term Loans	91,36,721	-
Less : Current Maturities	37,88,868	-
Total	**53,47,853**	-

Particulars of Long term Borrowings

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No of Installment
TJSB/Term Loan	Vehicle	8.15%	0.96	35
TJSB/Term Loan	Vehicle	8.10%	0.65	35
TJSB/Term Loan	Vehicle	8.55%	1.55	37

4 Long term provisions

(In ₹)

Particulars	31-Mar-25	31-Mar-24
Provision for Employee Benefits (Gratuity)	84,22,725	66,92,240
Total	**84,22,725**	**66,92,240**

5 Short term borrowings

(In ₹)

Particulars	31-Mar-25	31-Mar-24
Secured		
Overdraft Loans	3,26,32,867	1,47,83,433
Export Packing Credit	2,18,72,455	-
Add: Current Maturities of Long Term Debt	37,88,868	-
Unsecured		
Loans from Related Parties	-	8,64,108
Total	**5,82,94,190**	**1,56,47,541**

5.1 Particulars of Short term Borrowings

Name of Lender/Type of Loan	Rate of Interest	Nature of Security
HDFC Bank Ltd./Overdraft	7.60%	Fixed Deposit
TJSB/Overdraft	8.25%	Fixed Deposit
DBS Bank/Export Packing Credit	SOFR +2.50%	Hypothecation on all current and movable fixed assets, first and exclusive charge of land at Gat no 47 at Khatwad, Dindori, Nashik and guarantee of Mr. Shreyas Kantilal Patel.

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

6 Trade payables

(In ₹)

Particulars	31-Mar-25	31-Mar-24
Due to Micro and Small Enterprises	1,77,45,575	1,50,30,824
Others	4,59,85,591	4,18,48,852
Total	**6,37,31,166**	**5,68,79,676**

6.1 Trade Payable ageing schedule as at 31 March 2025

(In ₹)

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	
MSME	1,77,45,575	0.00	0.00	0.00	1,77,45,575
Others	4,59,85,591	0.00	0.00	0.00	4,59,85,591
Disputed dues- MSME	0.00	0.00	0.00	0.00	-
Disputed dues- Others	0.00	0.00	0.00	0.00	-
Sub total					**6,37,31,166**
MSME - Undue	0.00	0.00	0.00	0.00	0.00
Others - Undue	0.00	0.00	0.00	0.00	0.00
MSME - Unbilled	0.00	0.00	0.00	0.00	0.00
Others - Unbilled	0.00	0.00	0.00	0.00	0.00
Total					**6,37,31,166**

6.2 Trade Payable ageing schedule as at 31 March 2024

(In ₹)

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	
MSME	1,50,30,824	-	-	-	1,50,30,824
Others	4,18,48,852	-	-	-	4,18,48,852
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					**5,68,79,676**
MSME - Undue	0.00	0.00	0.00	0.00	0.00
Others - Undue	0.00	0.00	0.00	0.00	0.00
MSME - Unbilled	0.00	0.00	0.00	0.00	0.00
Others - Unbilled	0.00	0.00	0.00	0.00	0.00
Total					**5,68,79,676**

6.3 Micro and Small Enterprise

(In ₹)

Particulars	31-Mar-25		31-Mar-24	
	Principal	Interest	Principal	Interest
Amount Due to Supplier	177.46	0.00	150.31	-
Principal amount paid beyond appointed date	0.00	0.00	0.00	-
Interest due and payable for the year	0.00	0.00	0.00	-
Interest accrued and remaining unpaid	0.00	0.00	0.00	-
Interest paid other than under Section 16 of MSMED Act to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-	-	-
Interest paid under Section 16 of MSMED Act to suppliers registered under the MSMED Act beyond the appointed day during the year.	-	-	-	-
Further interest remaining due and payable for earlier years.	-	-	-	-

7 Other current liabilities

(In ₹)

Particulars	31-Mar-25	31-Mar-24
Employee Benefit Expenses	18,47,622	13,84,324
Advance from Customers	58,05,492	98,37,221
Other Liabilities	7,07,050	3,07,04,800
Statutory Dues	64,57,410	61,17,167
Total	**1,48,17,574**	**4,80,43,512**

8 Short term provisions

(In ₹)

Particulars	31-Mar-25	31-Mar-24
Provision for Employee Benefits (Gratuity)	9,32,694	13,96,944
Provision for Tax (Net off Advance tax)	30,45,724	84,36,867
Total	**39,78,418**	**98,33,811**

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

Shreyas Fabtech Limited
CIN:U28999MH2022PLC391593
Notes forming part of the Financial Statements

9

Property, Plant and Equipment

(In ₹)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 01-Apr-24	Addition	Deduction	As on 31-Mar-25	As on 01-Apr-24	for the year	Deduction/ Adjustments	As on 31-Mar-25	As on 31-Mar-25	As on 31-Mar-24
(i) Property, Plant and Equipment										
Land	42,03,724	-	-	42,03,724	-	-	-	-	42,03,724	42,03,724
Factory Buildings	1,18,65,814	36,85,984	-	1,55,51,799	-	14,82,532	- 13,29,330	28,11,862	1,27,39,937	1,18,65,814
Plant and Machinery	2,35,47,954	1,74,59,239	-	4,10,07,194	34,82,074	38,92,511	-	73,74,585	3,36,32,609	2,00,65,880
Vehicle	5,944	1,56,40,200	-	1,56,46,144	1,939	17,62,005	-	17,63,944	1,38,82,200	4,005
Computer	2,83,831	1,76,538	-	4,60,369	1,58,147	1,10,807	-	2,68,954	1,91,415	1,25,684
Office Equipments	74,565	95,926	-	1,70,491	17,723	29,765	-	47,488	1,23,003	56,842
Furniture and Fixtures	2,28,727	1,66,570	-	3,95,297	46,137	77,729	-	1,23,866	2,71,431	1,82,590
Software	62,020	33,000	-	95,020	26,452	24,139	-	50,591	44,429	35,568
Electric Installation	8,48,696	-	-	8,48,696	1,40,932	1,28,247	-	2,69,179	5,79,517	7,07,764
Total	4,11,21,276	3,72,57,457	-	7,83,78,733	38,73,404	75,07,735	- 13,29,330	1,27,10,469	6,56,68,264	3,72,47,872
Previous Year	-	4,11,21,276	-	4,11,21,276	-	38,73,404	-	38,73,404	3,72,47,872	-

* Note: During the financial year 2023-24, the Company had omitted to provide depreciation of Rs.13.29 lakhs on Building at Gat no. 47, Khatwad. The same has been charged in the current financial year as a prior period item in accordance with Accounting Standard (AS) 5 – Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies. This adjustment has been disclosed separately in the Statement of Profit and Loss.

SHREYAS FABTECH LIMITED
NASIK
AMBAD, NASIK

Shreyas Fabtech Limited
CIN:U28999MH2022PLC391593
Notes forming part of the Financial Statements

10 Non current investments

(In ₹)

Particulars	31-Mar-25	31-Mar-24
Investment in Domestic Equity Shares- Unquoted	52,100	5,50,000
Investment in Foreign Entity	82,995	82,995
Total	**1,35,095**	**6,32,995**

10.1 Details of Investments

(In ₹)

Name of Entity	No of Shares	31-Mar-25	No of Shares	31-Mar-24
Thane Janta Co-op Bank	210	2,100	50,000	5,00,000
Shamrao Vitthal Co-op Bank	5,000	50,000	5,000	50,000
Shreyas Fabtech INC	1,000	82,995	1,000	82,995

10.2 Details of Investments

(In ₹)

Particulars	31-Mar-25	31-Mar-24
Aggregate market value as at the end of the year	1,35,095	6,32,995
Market value of quoted investments	-	-
Market value of Un-quoted investments	1,35,095	6,32,995
Provision for diminution in value of investments	-	-

11 Deferred tax assets net

(In ₹)

Particulars	31-Mar-25	31-Mar-24
Opening Balances	21.05	0.00
Current Year	3.50	21.05
Total	**24.55**	**21.05**

11.1 Significant Components of Deferred Tax

(In ₹)

Particulars	31-Mar-25	31-Mar-24
Deferred Tax Asset		
Expenses provided but allowable in Income tax on Payment basis	5,73,515	-
Provision for doubtful debts	-	-
Difference between book depreciation and tax depreciation	-	-
Gratuity Provision	23,54,572	20,35,886
Gross Deferred Tax Asset (A)	**29,28,087**	**20,35,886**
Deferred Tax Liability		
Difference between book depreciation and tax depreciation	4,73,276	- 68,948
Gratuity Provision	-	-
Gross Deferred Tax Liability (B)	**4,73,276**	- **68,948**
Net Deferred Tax Asset (A)-(B)	**24,54,811**	**21,04,834**

12 Long term loans and advances

(In ₹)

(Unsecured, considered good unless otherwise stated)

Particulars	31-Mar-25	31-Mar-24
Capital Advances	46,00,000	3,00,000
Other Advances		
Advances to Suppliers	7,500	7,500
Total	**46,07,500**	**3,07,500**

13 Non Current Assets

(In ₹)

(Unsecured, considered good unless otherwise stated)

Particulars	31-Mar-25	31-Mar-24
Preliminary Expenses	60,000	80,000
Security Deposits	33,49,255	39,19,419
Deposit against Rented Premises	40,00,000	-
Total	**74,09,255**	**39,99,419**

Preliminary Expenses Consists of the Incorporation Expenses which are amortised over a period of 5 years

14 Inventories

(In ₹)

(Valued at Cost or NRV, whichever is less)

Particulars	31-Mar-25	31-Mar-24
Raw materials	1,65,90,233	3,93,43,076
Work-in-progress	95,58,750	1,12,67,936
Packing Material	3,52,866	2,25,400
Consumables and Tools	6,46,960	5,35,560
Total	**2,71,48,809**	**5,13,71,972**

SHREYAS FABTECH LIMITED
NASIK
AMBAD, NASIK

15 Trade receivables

(In ₹)

(Unsecured, considered good unless otherwise stated)

Particulars	31-Mar-25	31-Mar-24
Undisputed Trade receivables- considered good	18,32,45,619	7,99,26,119
Disputed Trade Receivables considered good	-	51,21,386
Total	**18,32,45,619**	**8,50,47,505**

15.1 Trade Receivables ageing schedule as at 31 March 2025

(In ₹)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-	18,32,45,619					18,32,45,619
Undisputed Trade						-
Disputed Trade Receivables						-
Disputed Trade Receivables						-
Sub total						**18,32,45,619**
Undue - considered good						0.00
Undue - considered doubtful						0.00
Provision for doubtful debts						0.00
Total						**18,32,45,619**

15.1 Trade Receivables ageing schedule as at 31 March 2024

(In ₹)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-	7,99,26,119					7,99,26,119
Undisputed Trade						-
Disputed Trade Receivables		51,21,386				51,21,386
Disputed Trade Receivables						-
Sub total						**8,50,47,505**
Undue - considered good	0.00	0.00	0.00	0.00	0.00	0.00
Undue - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Provision for doubtful debts	0.00	0.00	0.00	0.00	0.00	0.00
Total						**8,50,47,505**

16 Cash and cash equivalents

(In ₹)

Particulars	31-Mar-25	31-Mar-24
Balance with Bank - current accounts	60,791	9,00,670
Balance with Bank - debit balances in Cash Credit account	8,54,332	-
Cash on Hand	87,197	1,33,289
Cash and cash equivalents - Total	10,02,320	10,33,959
Other Bank Balances		
Deposits held as margin money	6,50,00,000	4,50,00,000
Total	**6,60,02,320**	**4,60,33,959**

17 Short term loans and advances

(In ₹)

(Unsecured, considered good unless otherwise stated)

Particulars	31-Mar-25	31-Mar-24
Advance to Suppliers / Service Provider	1,70,729	47,08,026
Loans and Advances to related party	-	2,27,93,704
Staff Advances	3,14,000	9,85,550
Prepaid Expenses	1,80,284	3,35,507
Balances with Government Authorities	5,08,30,820	4,55,93,204
Others	74,573	1,99,895
Total	**5,15,70,406**	**7,46,15,886**

18 Other Current Assets

(In ₹)

(Unsecured, considered good unless otherwise stated)

Particulars	31-Mar-25	31-Mar-24
Accrued Interest on Fixed Deposit	38,01,691	4,73,330
Total	**38,01,691**	**4,73,330**

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

19 Revenue from operations

(In ₹)

Particulars	31-Mar-25	31-Mar-24
Sale of Goods	74,60,57,249	34,79,40,594
Sale of Services	6,50,766	63,600
Other Operating Revenues	87,68,274	46,84,350
Total	**75,54,76,289**	**35,26,88,544**

19.1 Sale of Goods Bifurcation

(In ₹)

Particulars	31-Mar-25	31-Mar-24
Sale of Goods		
Domestic Sales	26,55,28,999	23,63,28,788
Export Sales	48,05,28,250	11,16,11,806
Total	**74,60,57,249**	**34,79,40,594**

19.2 Sale of Services Bifurcation

(In ₹)

Particulars	31-Mar-25	31-Mar-24
Sale of Services		
Job Work	6,50,766	63,600
Other Operating Revenues		
Scrap Sales	87,68,274	46,84,350
Total	**94,19,040**	**47,47,950**

20 Other Income

(In ₹)

Particulars	31-Mar-25	31-Mar-24
Bank Dividend	75,000	1,35,000
Interest	38,86,830	15,95,548
Government Subsidy	19,44,000	-
Net Gain/(Loss) on Foreign Currency Transaction	45,27,971	9,67,939
Duty Drawback Received	62,57,350	9,46,787
RoDTEP Scrips Sales	25,28,839	-
Total	**1,92,19,990**	**36,45,274**

21 Cost of Material Consumed

(In ₹)

Particulars	31-Mar-25	31-Mar-24
Raw Material Consumed		
Opening stock	3,93,43,076	-
Purchases	45,84,44,414	24,33,74,593
Adjustment	-	-
Less: Closing stock	1,65,90,233	3,93,43,076
Total	**48,11,97,257**	**20,40,31,517**
Packing Material and Consumables Consumed		
Opening stock	7,60,960	-
Purchases	2,92,38,790	1,80,62,230
Adjustment	-	-
Less: Closing stock	9,99,826	7,60,960
Total	**2,89,99,924**	**1,73,01,270**
Direct Expenses		
Job Work	6,24,89,359	2,84,65,366
Wages	1,36,28,921	65,87,416
Others	1,03,96,382	47,88,067
	-	-
Total	**8,65,14,662**	**3,98,40,849**
Total	**59,67,11,843**	**26,11,73,636**

22 Change in Inventories of work in progress and finished goods

(In ₹)

Particulars	31-Mar-25	31-Mar-24
Opening Inventories		
Finished Goods	-	-
Work-in-progress	1,12,67,936	-
Stock-in-trade	-	-
Less: Closing Inventories		
Finished Goods	-	-
Work-in-progress	95,58,750	1,12,67,936
Stock-in-trade	-	-
Total	**17,09,186**	**- 1,12,67,936**

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

23 Employee benefit expenses

(In ₹)

Particulars	31-Mar-25	31-Mar-24
Employee Salaries	96,95,355	87,26,489
Labour and Staff Welfare	14,05,576	10,42,970
Gratuity Expense	20,14,389	80,89,184
Directors Remuneration	88,08,000	34,00,000
Defined Contribution Plan	12,76,226	8,77,567
Total	**2,31,99,546**	**2,21,36,210**

Defined Contribution Plan

(In ₹)

Particulars	31-Mar-25	31-Mar-24
Employers Contribution to Provident Fund	10,81,156	6,77,075
Employers Contribution to Employee State Insurance	1,95,070	2,00,492
Total	**12,76,226**	**8,77,567**

Defined Benefit Plan

Changes in the present value of the defined benefit obligation

(In ₹)

Particulars	31-Mar-25	31-Mar-24
	Gratuity Plan	
Defined Benefit Obligation at beginning of the year	80,89,184	74,82,019
Current Service Cost	7,26,852	3,23,115
Interest Cost	5,76,759	3,18,609
Actuarial (Gain) / Loss	7,10,778	- 34,559
Benefits Paid	- 7,48,154	-
Gratuity Provision	-	-
Defined Benefit Obligation at year end	**93,55,419**	**80,89,184**

Changes in the fair value of plan assets

(In ₹)

Particulars	31-Mar-25	31-Mar-24
	Gratuity Plan	
Fair value of plan assets as at the beginning of the year	-	-
Expected return on plan assets	-	-
Contributions	-	-
Benefits paid	-	-
Gratuity Provision	-	-
Actuarial gain/ (loss) on plan assets	-	
Fair value of plan assets as at the end of the year	**-**	**-**

Reconciliation of present value of defined benefit obligation and fair value of assets

(In ₹)

Particulars	31-Mar-25	31-Mar-24
	Gratuity Plan	
Present value obligation as at the end of the year	93,55,419	80,89,184
Fair value of plan assets as at the end of the year	-	-
Funded status/(deficit) or Unfunded net liability	-	-
Unfunded net liability recognized in balance sheet	-	-
Gratuity Provision	93,55,419	80,89,184
Amount classified as:		
Short term provision	9,32,694	13,96,944
Long term provision	84,22,725	66,92,240

Expenses recognized in Profit and Loss Account

(In ₹)

Particulars	31-Mar-25	31-Mar-24
	Gratuity Plan	
Current service cost	7,26,852	3,23,115
Interest cost	5,76,759	3,18,609
Deficit in acquisition cost recovered		
Expected return on plan assets		
Gratuity Provision		
Net actuarial loss/(gain) recognized during the year	7,10,778	- 34,559
Total expense recognised in Profit and Loss	**20,14,389**	**6,07,165**

Investment details of the Plan Assets

(In ₹)

Particulars	31-Mar-25	31-Mar-24
	Gratuity Plan	
Government of India Securities	0%	0%
Corporate Bonds	0%	0%
Insurer Managed Fund	0%	0%
Special Deposit Scheme	0%	0%
Others	0%	0%
Gratuity Provision	0%	0%
Total Fund Balance	**0%**	**0%**

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

Actuarial assumptions

Particulars	31-Mar-25	31-Mar-24
	Gratuity Plan	
Discount Rate	6.71%	7.13%
Expected Rate of increase in Compensation Level	8.00%	8.00%
Expected Rate of return on Plan assets	N.A.	N.A.
Mortality Rate	100.00%	100.00%
Average Future Service (Years)	25.77	25.34
Withdrawal Rate	10.00%	10.00%

General Description of the Plan

The Entity operates gratuity plan through a trust wherein every employee is entitled to the benefit equivalent to fifteen days salary last drawn for each completed year of service. The same is payable on termination of service or retirement, whichever is earlier. The benefit vests after five years of continuous service. In case of some employees, the Entity's scheme is more favourable as compared to the obligation under Payment of Gratuity Act, 1972.

Net assets/liability & actuarial experience gain/(loss) for present benefit obligation ('PBO') and plan assets (In ₹)

Particualrs	31/03/21	31/03/22	31/03/23	31/03/24	31-Mar-25
PBO	-	-	74,82,019	80,89,184	93,55,419
Plan assets	-	-	-	-	-
Net assets/(liability)	-	-	- 74,82,019	- 80,89,184	- 93,55,419
Experience gain/(loss) on PBO	-	-			
Experience gain /(loss) on plan assets	-	-	-	34,559	- 7,10,778

24 Finance costs (In ₹)

Particulars	31-Mar-25	31-Mar-24
Finance Cost	17,29,708	15,42,330
Other Borrowing Costs	10,90,515	2,23,085
Total	**28,20,223**	**17,65,415**

25 Depreciation and amortization expenses (In ₹)

Particulars	31-Mar-25	31-Mar-24
Depreciation	75,07,735	38,73,404
Total	**75,07,735**	**38,73,404**

26 Other Expenses (In ₹)

Particulars	31-Mar-25	31-Mar-24
Office Administrative Expenses		
Power and Fuel	9,65,782	6,10,606
Repairs to Building	23,323	8,59,564
Repairs to Machinery	4,78,773	1,19,695
Insurance	4,09,561	36,189
Rate and taxes	1,40,271	1,59,804
Auditors Remuneration	1,60,000	1,40,000
Consulting Charges	26,87,682	9,93,539
Corporate Social Responsibility Payments	6,80,000	-
Bad Debts	43,01,676	-
Communication Expenses	1,34,471	23,627
Security Charges	5,23,800	2,94,400
Printing and Stationery	4,47,331	1,89,406
Office Expenses	1,40,435	37,215
Lease Agreement Expenses	1,31,156	1,10,980
RTA Expenses	27,500	68,515
Factory Miscellaneous Expenses	1,03,481	84,110
Taxes on Income	10,94,046	-
Other Expenses	1,75,448	22,20,818
Selling and Distribution Expenses		
Business Promotion	1,87,308	1,41,032
Clearing and Forwarding Expenses	7,36,226	2,74,380
Freight Outward	42,48,163	25,81,601
Computer Expenses	2,07,152	81,650
Travelling Expenses	8,60,805	15,29,492
Total	**1,88,64,390**	**1,05,56,623**

27 Tax Expenses (In ₹)

Particulars	31-Mar-25	31-Mar-24
Current Tax	3,01,90,652	2,13,25,694
Deferred Tax Assets	- 3,49,977	- 21,04,834
Total	**2,98,40,675**	**1,92,20,860**

27.1 Significant components of Deferred Tax charged during the year (In ₹)

Particulars	31-Mar-25	31-Mar-24
Difference between expenses provided but allowable on payment basis	5,73,515	-
Gratuity Provision	3,18,686	20,35,886
Expenses provided but allowable in Income tax on Payment basis	-	-
Provision for doubtful debts	-	-
Difference between book depreciation and tax depreciation	- 5,42,224	68,948
Gratuity Provision	-	-
Total	**3,49,977**	**21,04,834**

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

28 Earning per share

(In ₹)

Particulars	31-Mar-25	31-Mar-24
Profit for the year (In ₹)	9,27,13,352	4,88,75,606
Less: Dividend on Preference Shares (In ₹)	-	-
Profit attributable to equity shareholders (In ₹)	-	-
Weighted average number of Equity Shares	93,45,563	28,31,287
Earnings per share basic (Rs)	10	17
Earnings per share diluted (Rs)	10	17
Face value per equity share (Rs)	10	10

29 Auditors' Remuneration

(In ₹)

Particulars	31-Mar-25	31-Mar-24
Payments to auditor as		
- Auditor	1,10,000	1,40,000
- for taxation matters	50,000	50,000
- for other services	4,00,000	2,50,000
Total	**5,60,000**	**4,40,000**

30 Earnings in Foreign Currencies

Forex in Lakhs

(In ₹)

Particulars	Forex 31.03.2025	31-Mar-25	Forex 31.03.2024	31-Mar-24
Export of Goods calculated on FOB basis	57.20 $	4805.28	13.09 $	10,88,96,864
Total	**57.20 $**	**48,05,28,250**	**13.09$**	**10,88,96,864**

31 Expenditure made in Foreign Currencies

Forex (Actual)

(In ₹)

Particulars	Forex 31.03.2025	31-Mar-25	Forex 31.03.2024	31-Mar-24
Other	581$	49,470	-	-
Business Travel	4000 $	3,40,116	-	-
Import of Components	8600 $	8,06,668	4300 $	3,65,332
Total	**13181 $**	**11,96,254**	**4300 $**	**3,56,255**

32 Value of Import on CIF basis

(In ₹)

Particulars	31-Mar-25	31-Mar-24
Raw Materials	7,57,198	3,65,332
Components and Spare Parts	-	-
Total	**7,57,198**	**3,65,332**

33 Value of imported and indigenous raw materials, spare parts and components consumed

(In ₹)

Particulars	31-Mar-25	31-Mar-24
Raw Materials		
- Imported	7,57,198	3,65,332
- Indigeneous	48,69,26,006	26,10,11,211
Total	**48,76,83,204**	**26,13,76,543**

Disclosures applicable to the company have been reported

34 Related Party Disclosure

(i) List of Related Parties

	Relationship
Stru Fabtech India LLP	Common Promotors
Shreyas K. patel	CMD of Company
Rakesh V. Deore	WTD of the Company
Ushma S. Patel	Director
Arjav S. Patel	Director
Rutu P. Vaishya	Relative of CMD
	Relative of CMD

(ii) Related Party Transactions

(In ₹)

Particulars	Relationship	31-Mar-25	31-Mar-24
Stru Fabtech India LLP - Purchase	Common Promotors	8,97,76,756	5,02,02,022
S. K. Patel- Vehicle Purchase	CMD of Company	73,13,354	-
Stru Fabtech India LLP - Rent	Common Promotors	9,00,000	-
S. K. Patel- Rent	CMD of Company	19,20,000	17,60,000
S. K. Patel- Remuneration	CMD of Company	60,00,000	12,00,000
R. V. Deore- Remuneration	WTD of the Company	27,60,000	20,00,000

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

(iii) **Related Party Balances**

(In ₹ lakhs)

Particulars	Relationship	31-Mar-25	31-Mar-24
Stru Fabtech India LLP	Common Promotors	38.54 Cr.	22.81 Cr.
S. K. Patel	CMD of Company	0.74 Dr.	310.64 Cr.

35 **Loans and Advances given to Related Parties**

(In ₹)

Type of Borrower	31-Mar-25		31-Mar-24	
	Amount outstanding	% of Total	Amount outstanding	% of Total
Promoters	-	0.00%	-	0.00%
Directors	-	0.00%	-	0.00%
KMPs	74,573	100.00%	-	0.00%
Related Parties	-	0.00%	-	0.00%
Others 1	-	0.00%	-	0.00%
Others 2	-	0.00%	-	0.00%
Total	**74,573.00**	**0.00%**	-	**0.00%**

36 **Security of Current Assets Against Borrowings**

The Company has availed working capital loan amounting to Rs. 700.00 Lakhs, for which first and exclusive charge by way Hypothecation on all current and movable fixed assets of the Company both Present and Future has been made.

37 **Registration of Charge**

Charges have been duly registered on the MCA portal, within the time limits specified

38 **Ratio Analysis**

Particulars	Numerator/Denominator	31-Mar-25	31-Mar-24	Change in %
Current Ratio	Current Assets / Current Liabilities	2.36	1.97	19.29%
Debt-Equity Ratio	Total Debts / Shareholder's Equity	0.25	0.09	160.25%
Debt Service Coverage Ratio	Earning available for Debt Service / Debt Service	34.33	38.53	-10.90%
Return on Equity Ratio	Profit after Tax / Average Shareholder's Equity	43.92%	59.40%	-26.06%
Inventory turnover ratio	Total Turnover / Average Inventories	15.20	10.17	49.48%
Trade receivables turnover ratio	Total Turnover / Average Account Receivable	5.65	8.29	-31.87%
Trade payables turnover ratio	Total Purchases / Average Account Payable	9.12	10.19	-10.50%
Net capital turnover ratio	Total Turnover / Net Working Capital	4.77	5.56	-14.22%
Net profit ratio	Net Profit / Total Turnover	12.23%	13.86%	-11.74%
Return on Capital employed	Earning before interest and taxes / Capital Employed	36.60%	36.40%	0.54%
Return on investment	Return on Investment / Total Investment	N.A.	N.A	N.A.

Reasons for variation of more than 25%

Debt Service Coverage Ratio	Increase in Borrowings
Return on Equity Ratio	Increase in Profitability
Inventory Turnover Ratio	Increase in Turnover
Trade receivables turnover ratio	Increase in Turnover

39 **CSR Expenditure**

(In ₹)

Particulars	31-Mar-25	31-Mar-24
Amount required to be spent by the company during the year	6,78,095	-
Amount of expenditure incurred	6,80,000	-
Shortfall at the end of the year	-	-
Total of previous years shortfall	-	-
Movement in the provision	-	-

Reason for shortfall

Not Applicable

Nature of CSR activities

Promoting health care including preventive health care

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

40 Other Statutory Disclosures as per the Companies Act, 2013

A. The closing balances of current & non-current assets and current & non-current liabilities are subject to verification, confirmation and reconciliation.

B. The title deeds of all the immovable properties disclosed in the financial statements as at 31st March, 2025 are not held in the name of the Company. Refer to the

C. The Company has not revalued its Property, Plant and Equipment.

D. No loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties other than Rs. 74,572.70 given to Mr. Shreyas K.

E. The projects under Capital work-in-progress for FY 2024-25 are stated in Note 42.

F. The Company does not hold any Benami Property.

G. The Company has Overdraft limit from bank on the basis of security of fixed deposits receipts.

H. The Company has not been declared as willful defaulter by any bank or financial institution or any other lender.

I. The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

J. There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

K. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

L. The provisions of section 230 to 237 of the Companies Act, 2013 are not applicable to the Company.

M. (A) The Company has neither advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (whether recorded in writing or otherwise) that the Intermediary shall

(i) 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

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

(B) 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

(i) 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

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

N. No instance of any transactions not being 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 have been found. The Company does not have any previously unrecorded income and related assets which have not been properly recorded in the books of accounts.

O. The Company is covered under section 135 of the Companies Act, 2013, thus the disclosure related to CSR activities is made in Note 39.

P. The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

Q. The Company has been sanctioned working capital limits of seven crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. The Company has not submitted any stock statement with the bank.

41 Title deeds of immovable properies not held in the name of company

Relevant Line item in the Balance Sheet	Description of item of property	Gross Carrying Value	Whether title deed holder in Promoter, Director or Relative of Promoter/Director or Employee of Promoter/Director	Property held since which date	Reason for not being held in the name of company	Remarks
PPE	Land at 47/1 Khatwad	42,03,724.00	Land At Gat No. 47/1 Khatwad Title in Name of CMD Mr. Shreyas K Patel Proprietor of Shreyas Engineers	16/10/10	**Transferred in Books of Shreyas Fabtech Limited on account of Business Transfer Agreement dated 23/08/2023**	**The Property has been transferred in the name of the company as on 08-09-2025.**
PPE	Building at Gat No. 47/1, Khatwad	1,09,46,728.00	Building Completion certificate is held in the name of Shreyas K. Patel	27/09/13	**Transferred in Books of Shreyas Fabtech Limited on account of Business Transfer Agreement dated 23/08/2023**	
PPE	Guest House at E & G	9,19,086.00	E & G Guest House Title in Name of CMD Mr. Shreyas K Patel Proprietor of Shreyas Engineers	03/11/12	**Transferred in Books of Shreyas Fabtech Limited on account of Business Transfer Agreement dated 23/08/2023**	**The Asset has been sold after the date of Balance Sheet.**

42 Capital work In Progress (CWIP) - Whose completion is overdue or cost has exceeded its original plan

CWIP	to be completed in			
	Less than 1 year	1-2 years	2-3 years	more than 3 years
Project 1	-	28,00,000	-	-

As per our report of even date
For ***SANVY & Associates***
Chartered Accountants
Firm's Registration No. 131547W

CA Sahil Vikas Garud
Partner
Membership No. 144395
UDIN: 25144395BMJPWV3892
Place: Nashik
Date: 19-09-2025

SANVY & ASSOCIATES * FRN 131547W * Chartered Accountants

For and on behalf of the Board of
Shreyas Fabtech Limited

Shreyas K. Patel
CMD & CFO
DIN:01638788

Rakesh V. Deore
WTD
DIN:05122982

CS Manisha Issrani
Company Secretary
M.No. A60380

Place: Nashik
Date: 19-09-2025

SHREYAS FABTECH LIMITED * NASIK * AMBAD, NASIK

Shreyas Fabtech Limited

CIN:U28999MH2022PLC391593

Plot No- II-37, MIDC Ambad, Nashik- 422010

Consolidated Balance Sheet as at 31 March 2025

(In ₹ Lakhs)

Particulars	Note	31-Mar-25	31-Mar-24
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	1	934.56	934.56
(b) Reserves and Surplus	2	1639.96	712.80
Total		2574.51	1647.36
(2) Non-current liabilities			
(a) Long-term Borrowings	3	53.48	0.00
(b) Other Long Term Liabilities	4	84.23	66.92
Total		137.71	66.92
(3) Current liabilities			
(a) Short-term Borrowings	5	584.82	156.31
(b) Trade Payables	6		
- Due to Micro and Small Enterprises		177.46	150.31
- Due to Others		459.86	418.49
(c) Other Current Liabilities	7	148.18	480.44
(d) Short-term Provisions	8	39.78	98.34
Total		1410.10	1303.88
Total Equity and Liabilities		**4122.31**	**3018.16**
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment and Intangible Assets	9	656.68	372.48
(b) Non-current Investments	10	0.52	5.50
(c) Deferred Tax Assets (net)	11	24.55	21.05
(d) Long term Loans and Advances	12	46.08	3.08
(e) Other non-current assets	13	74.09	39.99
Total		801.92	442.10
(2) Current assets			
(a) Inventories	14	271.49	513.72
(b) Trade Receivables	15	1832.45	850.48
(c) Cash and cash equivalents	16	662.73	462.98
(d) Short-term Loans and Advances	17	515.70	744.16
(e) Other Current Assets	18	38.02	4.73
Total		3320.40	2576.07
Total Assets		**4122.31**	**3018.16**

See accompanying notes to the financial statements

As per our report of even date
For ***SANVY & Associates***
Chartered Accountants
Firm's Registration No. 131547W

SANVY & ASSOCIATES * FRN 131547W * Chartered Accountants

CA Sahil Vikas Garud
Partner
Membership No. 144395
UDIN: 25144395BMJPWW9871
Place: Nashik
Date: 19-09-2025

For and on behalf of the Board of
Shreyas Fabtech Limited

Shreyas K. Patel
CMD & CFO
DIN:01638788

Rakesh V. Deore
WTD
DIN:05122982

CS Manisha Issrani
Company Secretary
M.No. A60380

SHREYAS FABTECH LIMITED * NASIK * AMBAD, NASIK

Place: Nashik
Date: 19-09-2025

Shreyas Fabtech Limited
CIN:U28999MH2022PLC391593
Plot No- H-37, MIDC Ambad, Nashik- 422010

Consolidated Statement of Profit and loss for the year ended 31 March 2025

(In ₹ Lakhs)

Particulars	Note	31/03/2025	31/03/2024
Revenue from Operations	19	7554.76	3526.89
Other Income	20	192.22	36.46
Total Income		7746.98	3563.34
Expenses			
Cost of Material Consumed	21	5967.12	2611.74
Change in Inventories of work in progress and finished goods	22	17.09	-112.68
Employee Benefit Expenses	23	232.00	221.36
Finance Costs	24	28.20	17.65
Depreciation and Amortization Expenses	25	75.08	38.73
Other Expenses	26	188.64	105.60
Prior Period Expenses		13.29	0.00
Total expenses		6521.42	2882.40
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		1225.56	680.94
Exceptional Item		0.00	0.00
Profit/(Loss) before Extraordinary Item and Tax		1225.56	680.94
Extraordinary Item		0.00	0.00
Profit/(Loss) before Tax		1225.56	680.94
Tax Expenses	27	298.41	192.21
Profit/(Loss) after Tax		**927.15**	**488.73**
Earnings Per Share (Face Value per Share Rs. each)			
-Basic (In ₹)	28	9.92	17.26
-Diluted (In ₹)	28	9.92	17.26

See accompanying notes to the financial statements

As per our report of even date
For ***SANVY & Associates***
Chartered Accountants
Firm's Registration No. 131547W

CA Sahil Vikas Garud
Partner
Membership No. 144395
UDIN: 25144395BMJPWW9871
Place: Nashik
Date: 19-09-2025

SANVY & ASSOCIATES * FRN 131547W * Chartered Accountants *

SHREYAS FABTECH LIMITED * NASIK * AMBAD, NASIK *

For and on behalf of the Board of
Shreyas Fabtech Limited

Shreyas K. Patel
CMD & CFO
DIN:01638788

Rakesh V. Deore
WTD
DIN:05122982

CS Manisha Issrani
Company Secretary
M.No. A60380

Place: Nashik
Date: 19-09-2025

Shreyas Fabtech Limited
CIN:U28999MH2022PLC391593
Plot No- H-37, MIDC Ambad, Nashik- 422010

Consolidated Cash Flow Statement for the year ended 31 March 2025

(In ₹ Lakhs)

Particulars	Note	31/03/2025	31/03/2024
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		927.15	488.73
Profit/(loss) from Discontinuing Operation (after tax)		927.15	488.73
Depreciation and Amortisation Expense		75.08	38.73
Provision for tax		301.91	213.26
Extraordinary Item		13.29	0.00
Non Cash Expenses		-3.50	-21.02
Operating Profit before working capital changes		1313.93	719.70
Adustment for:			
Inventories		242.23	-497.82
Trade Receivables		-981.98	-407.99
Loans and Advances		228.46	-39.19
Other Current Assets		-33.28	-4.53
Trade Payables		68.51	152.76
Long term Liabilities		17.30	280.74
Short-term Provisions		-332.26	213.61
Long-term Provisions		-58.55	0.00
Cash (Used in)/Generated from Operations		464.36	417.26
Tax paid(Net)		301.91	213.26
Net Cash (Used in)/Generated from Operating Activities		162.45	204.00
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		-372.57	-30.17
Sale of Property, Plant and Equipment		0.00	0.00
Sale / Redemption of Other Investments		4.98	0.00
Proceeds from Loans and Advances		-43.00	-217.52
Investment in Term Deposits		-192.37	0.00
Movement in other non current assets		-34.10	0.00
Net Cash (Used in)/Generated from Investing Activities		-474.61	-43.69
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings		53.48	54.30
Repayment of Long Term Borrowings		-7.63	0.00
Proceeds from Short Term Borrowings		428.51	1.32
Net Cash (Used in)/Generated from Financing Activities		474.36	55.62
Net Increase/(Decrease) in Cash and Cash Equivalents		-0.25	11.93
Opening Balance of Cash and Cash Equivalents		12.98	1.05
Closing Balance of Cash and Cash Equivalents	16	**12.73**	**12.98**

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

On Account of BTA agreement, some on cash expenses have been excluded from the cash flow statement in FY 23-24

See accompanying notes to the financial statements

As per our report of even date
For ***SANVY & Associates***
Chartered Accountants
Firm's Registration No. 131547W

CA Sahil Vikas Garud
Partner
Membership No. 144395
UDIN: 25144395BMJPWW9871
Place: Nashik
Date: 19-09-2025

SANVY & ASSOCIATES * FRN 131547W * Chartered Accountants

For and on behalf of the Board of
Shreyas Fabtech Limited

Shreyas K. Patel
CMD & CFO
DIN:01638788

Rakesh V. Deore
WTD
DIN:05122982

CS Manisha Issrani
Company Secretary
M.No. A60380

SHREYAS FABTECH LIMITED * NASIK * AMBAD, NASIK

Date: 19-09-2025
Place: Nashik

Shreyas Fabtech Limited

CIN:U28999MH2022PLC391593

Notes forming part of the Consolidated Financial Statements

1 Group INFORMATION

The Financial Statements comprise of Financial Statements of "Shreyas Fabtech Limited" ("the Holding Group") and its subsidiary "Shreyas Fabtech INC", a Group incorporated in USA (collectively, the Group) for the year ended March 31, 2025.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Use of estimates

The preparation of financial statements requires the management of the Group to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable Property, Plant and Equipment and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

c Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

d Depreciation / amortisation

In respect of Property, Plant and Equipment (other than freehold land and capital work-in-progress) acquired during the year, depreciation/amortisation is charged on a Written down value basis so as to write-off the cost of the assets over the useful lives.

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

Intangible assets are stated at original cost net of tax/duty credits availed, if any, less accumulated amortization and cumulative impairment. Cost of the software has not been bifurcated and shown separately wherever computer and laptop has been bought along with the software loaded into it and under such circumstances, the computers and laptops has been classified as tangible assets by the Group.

Type of Assets	Period
Buildings (RCC Structure)	60 Years
Factory Building	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	3 Years
Intangible Assets	3 Years

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

e Leases

Assets taken on lease by the Group in its capacity as lessee, where the Group has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

f Impairment

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

g Investments

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

h Revenue recognition

Revenues from contracts priced on a time and material basis are recognized when services are rendered and related costs are incurred.

Revenues from the sale of finished goods in case of local sales are recognized upon delivery and in case of ex-works sales are recognized when the goods leave factory premises, which is when title passes to the customer. In case of Export sales are recognized when the goods reach the port/airport and in case of ex-works sales are recognized when the goods leave factory premises.

Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

i Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Group is able to and intends to settle the asset and liability on a net basis.

The Group offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

j Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.



k Inventories

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Group are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

l Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Group has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

m Cash and cash equivalents

The Group considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

n Government Grants

Government grants related to revenue are recognized in the Statement of Profit and Loss as and when they are realize

See accompanying notes to the financial statements
As per our report of even date

For SANVY & Associates
Chartered Accountants
Firm's Registration No. 131547W

CA Sahil Vikas Garud
Partner
Membership No. 144395
UDIN: UDIN25144395BMJPWW9871
Place: Nashik
Date: 19-09-2025

For and on behalf of the Board o
Shreyas Fabtech Limited

Shreyas K. Patel	**Rakesh V. Deore**
CMD & CFO	**WTD**
DIN:01638788	**DIN:05122982**

CS Manisha Issrani
Company Secretary Place: Nashik
M.No. A60380 Date: 19-09-2025

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

Shreyas Fabtech Limited
CIN:U28999MH2022PLC391593
Notes forming part of the Consolidated Financial Statements

1 Share Capital (In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Authorised Share Capital		
Equity Shares, Rs. 10 par value, (Previous Year - Rs 10) Equity Shares	1900.00	1900.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, Rs. 10 par value (Previous Year - Rs. 10) Equity Shares paid up	934.56	934.56
Total	**934.56**	**934.56**

1.Bonus Shares of Rs. 10/- each has been issued to existing shareholders on 11/12/2023 No's 8,795,824 Amount Rs. 87,958,240/-
2.The Paid-up share capital increased from 10,000 shares of Rs. 10/- each to 5,49,739 shares via Business Transfer Agreement taking all business assets and liabilities of M/s. Shreyas Engineers and issuing equivalent

(i) Reconciliation of number of shares

Equity Shares - Shreyas Fabtech Limited

Particulars	31/03/2025		31/03/2024	
Equity Shares	**No. of shares**	**(In ₹ Lakhs)**	**No. of shares**	**(In ₹ Lakhs)**
Opening Balance	9,345,563	934.56	10,000	1.00
Issued during the year	-	0.00	9,335,563	933.56
Deletion	-	0.00	-	0.00
Closing balance	**9,345,563**	**934.56**	**9,345,563**	**934.56**

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Group has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Group after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the Group

Equity Shares	31/03/2025		31/03/2024	
Name of Shareholder	**No. of shares**	**In %**	**No. of shares**	**In %**
Mr. Shreyas K. Patel	9277563	99.27	9,277,563	99.27

(iv) Shares held by Promoters at the end of the year 31 March 2025

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Mr. Shreyas K. Patel	Equity Shares	9,277,563	99.27	0
Mrs. Ushma S. Patel	Equity Shares	51,000	0.55	0
Mr. Rakesh V. Deore	Equity Shares	3,400	0.04	0
Mr. Arjav S. Patel	Equity Shares	3,400	0.04	0
Ms. Kshama A. Bhatnagar	Equity Shares	3,400	0.04	0

Shares held by Promoters at the end of the year 31 March 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Mr. Shreyas K. Patel	Equity Shares	9,277,563	99.27	65.45
Mrs. Ushma S. Patel	Equity Shares	51,000	0.55	1600
Mr. Rakesh V. Deore	Equity Shares	3,400	0.04	1600
Mr. Arjav S. Patel	Equity Shares	3,400	0.04	1600
Ms. Kshama A. Bhatnagar	Equity Shares	3,400	0.04	1600

(v) Equity shares movement during 5 years preceding 31 March 2025

Particulars	2023-24	2022-23	2021-22	2020-21	2019-20
Equity shares issued as bonus	8,795,824	-	-	-	-
Equity shares extinguished on buy-back	-	-	-	-	-

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

2 Reserves and Surplus

(In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Securities Premium		
Opening Balance	226.88	0.00
Add: Issue of Shares	0.00	226.88
Less: Deletion	0.00	0.00
(Add)/Less: Adjustment	0.00	0.00
Closing Balance	226.88	226.88
Statement of Profit and loss		
Balance at the beginning of the year	485.92	-2.81
Add: Profit/(loss) during the year	927.15	488.73
Less: Appropriation		
Balance at the end of the year	1413.07	485.92
Total	**1639.96**	**712.80**

3 Long term borrowings

(In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Secured Term Loans	91.37	0.00
Less : Current Maturities	37.89	0.00
Total	**53.48**	**0.00**

Particulars of Long term Borrowings

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No of Installment
TJSB/Term Loan	Vehicle	8.15%	0.96	35
TJSB/Term Loan	Vehicle	8.10%	0.65	35
TJSB/Term Loan	Vehicle	8.55%	1.55	37

4 Long term provisions

(In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Provision for Employee Benefits (Gratuity)	84.23	66.92
Total	**84.23**	**66.92**

5 Short term borrowings

(In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Secured		
Overdraft Loans	326.33	147.83
Export Packing Credit	218.72	0.00
Add: Current Maturities of Long Term Debt	37.89	0.00
Unsecured		
Loans from Related Parties	1.88	8.48
Total	**584.82**	**156.31**

5.1 Particulars of Short term Borrowings

Name of Lender/Type of Loan	Rate of Interest	Nature of Security
HDFC Bank Ltd./Overdraft	7.60%	Fixed Deposit
TJSB/Overdraft	8.25%	Fixed Deposit
DBS Bank/Export Packing Credit	SOFR +2.50%	Hypothecation on all current and movable fixed assets, first and exclusive charge of land at Gat no 47 at Khatwad, Dindori, Nashik and guarantee of Mr. Shreyas Kantilal Patel.

6 Trade payables

(In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Due to Micro and Small Enterprises	177.46	150.31
Others	459.86	418.49
Total	**637.31**	**568.80**

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

6.1 Trade Payable ageing schedule as at 31 March 2025 (In ₹ Lakhs)

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	
MSME	177.46	0.00	0.00	0.00	177.46
Others	459.86	0.00	0.00	0.00	459.86
Disputed dues- MSME	0.00	0.00	0.00	0.00	0.00
Disputed dues- Others	0.00	0.00	0.00	0.00	0.00
Sub total					**637.31**
MSME - Undue	0.00	0.00	0.00	0.00	0.00
Others - Undue	0.00	0.00	0.00	0.00	0.00
MSME - Unbilled	0.00	0.00	0.00	0.00	0.00
Others - Unbilled	0.00	0.00	0.00	0.00	0.00
Total					**637.31**

6.2 Trade Payable ageing schedule as at 31 March 2024 (In ₹ Lakhs)

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	
MSME	150.31	0.00	0.00	0.00	150.31
Others	418.49	0.00	0.00	0.00	418.49
Disputed dues- MSME	0.00	0.00	0.00	0.00	0.00
Disputed dues- Others	0.00	0.00	0.00	0.00	0.00
Sub total					**568.80**
MSME - Undue	0.00	0.00	0.00	0.00	0.00
Others - Undue	0.00	0.00	0.00	0.00	0.00
MSME - Unbilled	0.00	0.00	0.00	0.00	0.00
Others - Unbilled	0.00	0.00	0.00	0.00	0.00
Total					**568.80**

6.3 Micro and Small Enterprise (In ₹ Lakhs)

Particulars	31-Mar-25		31-Mar-24	
	Principal	Interest	Principal	Interest
Amount Due to Supplier	177.46	0.00	150.31	-
Principal amount paid beyond appointed date	0.00	0.00	0.00	-
Interest due and payable for the year	0.00	0.00	0.00	-
Interest accrued and remaining unpaid	0.00	0.00	0.00	-
	-	-	-	-
Interest paid other than under Section 16 of MSMED Act to suppliers registered under the MSMED Act, beyond the appointed day during the year.				
Interest paid under Section 16 of MSMED Act to suppliers registered under the MSMED Act beyond the appointed day during the year.	-	-	-	-
Further interest remaining due and payable for earlier years.	-	-	-	-

7 Other current liabilities (In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Employee Benefit Expenses	18.48	13.84
Advance from Customers	58.05	98.37
Other Liabilities	7.07	307.05
Statutory Dues	64.57	61.17
Total	**148.18**	**480.44**

8 Short term provisions (In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Provision for Employee Benefits (Gratuity)	9.33	13.97
Provision For Taxation	301.91	213.26
Less: Advance Tax including TDS and TCS	-271.45	-128.89
Net Provision for Income Tax	30.46	84.37
Provision for Tax (Net off Advance tax)	30.46	84.37
Total	**39.79**	**98.34**

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

Shreyas Fabtech Limited

CIN:U28999MH2022PLC391593

Notes forming part of the Consolidated Financial Statements

9

Property, Plant and Equipment

(In ₹ Lakhs)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 01-Apr-24	Addition	Deduction	As on 31-Mar-25	As on 01-Apr-24	for the year	Deduction/ Adjustments *	As on 31-Mar-25	As on 31-Mar-25	As on 31-Mar-24
(i) Property, Plant and Equipment										
Land	42.04	0.00	0.00	42.04	0.00	0.00	0.00	0.00	42.04	42.04
Factory Buildings	118.66	36.86	0.00	155.52	0.00	14.83	-13.29	28.12	127.40	118.66
Plant and Machinery	235.48	174.59	0.00	410.07	34.82	38.93	0.00	73.75	336.33	200.66
Vehicle	0.06	156.40	0.00	156.46	0.02	17.62	0.00	17.64	138.82	0.04
Computer	2.84	1.77	0.00	4.60	1.58	1.11	0.00	2.69	1.91	1.26
Office Equipments	0.75	0.96	0.00	1.70	0.18	0.30	0.00	0.47	1.23	0.57
Furniture and Fixtures	2.29	1.67	0.00	3.95	0.46	0.78	0.00	1.24	2.71	1.83
Software	0.62	0.33	0.00	0.95	0.26	0.24	0.00	0.51	0.44	0.36
Electric Installation	8.49	0.00	0.00	8.49	1.41	1.28	0.00	2.69	5.80	7.08
Total	411.21	372.57	0.00	783.79	38.73	75.08	-13.29	127.10	656.68	372.48
Previous Year	0.00	411.21	0.00	411.21	0.00	38.73	0.00	38.73	372.48	0.00

* Note: During the financial year 2023-24, the Company had omitted to provide depreciation of Rs.13.29 lakhs on Building at Gat no. 47, Khatwad. The same has been charged in the current financial year as a prior period item in accordance with Accounting Standard (AS) 5 – Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies. This adjustment has been disclosed separately in the Statement of Profit and Loss.



Shreyas Fabtech Limited
CIN:U28999MH2022PLC391593
Notes forming part of the Consolidated Financial Statements

10 Non current investments

(In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Investment in Domestic Equity Shares- Unquoted	0.52	5.50
Total	**0.52**	**5.50**

10.1 Details of Investments

(In ₹ Lakhs)

Name of Entity	No of Shares	31-Mar-25	No of Shares	31-Mar-24
Thane Janta Co-op Bank	210	0.02	50,000	5.00
Shamrao Vitthal Co-op Bank	5,000	0.50	5,000	0.50

10.2 Details of Investments

(In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Aggregate market value as at the end of the year	0.52	5.50
Market value of quoted investments	-	-
Market value of Un-quoted investments	0.52	5.50
Provision for diminution in value of investments	-	-

11 Deferred tax assets net

(In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Opening Balances	21.05	0.00
Current Year	3.50	21.05
Total	**24.55**	**21.05**

11.1 Significant Components of Deferred Tax

(In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Deferred Tax Asset		
Expenses provided but allowable in Income tax on Payment basis	5.74	0.00
Provision for doubtful debts	0.00	0.00
Difference between book depreciation and tax depreciation	0.00	0.00
Gratuity Provision	23.55	20.36
Gross Deferred Tax Asset (A)	**29.28**	**20.36**
Deferred Tax Liability		
Difference between book depreciation and tax depreciation	4.73	-0.69
Gratuity Provision	0.00	0.00
Gross Deferred Tax Liability (B)	**4.73**	**-0.69**
Net Deferred Tax Asset (A)-(B)	**24.55**	**21.05**

12 Long term loans and advances

(In ₹ Lakhs)

(Unsecured, considered good unless otherwise stated)

Particulars	31-Mar-25	31-Mar-24
Capital Advances	46.00	3.00
Other Advances		
Advances to Suppliers	0.08	0.08
Total	**46.08**	**3.08**

13 Non Current Assets

(In ₹ Lakhs)

(Unsecured, considered good unless otherwise stated)

Particulars	31-Mar-25	31-Mar-24
Preliminary Expenses	0.60	0.80
Security Deposits	33.49	39.19
Deposit against Rented Premises	40.00	0.00
Total	**74.09**	**39.99**

Preliminary Expenses Consists of the Incorporation Expenses which are amortised over a period of 5 years

14 Inventories

(In ₹ Lakhs)

(Valued at Cost or NRV, whichever is less)

Particulars	31-Mar-25	31-Mar-24
Raw materials	165.90	393.43
Work-in-progress	95.59	112.68
Packing Material	3.53	2.25
Consumables and Tools	6.47	5.36
Total	**271.49**	**513.72**

15 Trade receivables

(In ₹ Lakhs)

(Unsecured, considered good unless otherwise stated)

Particulars	31-Mar-25	31-Mar-24
Undisputed Trade receivables- considered good	1832.45	799.26
Disputed Trade Receivables considered good	0.00	51.21
Total	**1832.45**	**850.48**

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

15.1 Trade Receivables ageing schedule as at 31 March 2025 (In ₹ Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-	1832.45					1832.45
Undisputed Trade Receivables-						0.00
Disputed Trade Receivables considered						0.00
Disputed Trade Receivables considered						0.00
Sub total						**1832.45**
Undue - considered good						0.00
Undue - considered doubtful						0.00
Provision for doubtful debts						0.00
Total						**1832.45**

15.1 Trade Receivables ageing schedule as at 31 March 2024 (In ₹ Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-	799.26					799.26
Undisputed Trade Receivables-						0.00
Disputed Trade Receivables considered		51.21				51.21
Disputed Trade Receivables considered						0.00
Sub total						**850.48**
Undue - considered good	0.00	0.00	0.00	0.00	0.00	0.00
Undue - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Provision for doubtful debts	0.00	0.00	0.00	0.00	0.00	0.00
Total						**850.48**

16 Cash and cash equivalents (In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Balance with Bank - current accounts	3.32	11.65
Balance with Bank - debit balances in Cash Credit account	8.54	0.00
Cash on Hand	0.87	1.33
Cash and cash equivalents - Total	12.73	12.98
Other Bank Balances		
Deposits held as margin money	650.00	450.00
Total	**662.73**	**462.98**

17 Short term loans and advances (In ₹ Lakhs)

(Unsecured, considered good unless otherwise stated)

Particulars	31-Mar-25	31-Mar-24
Advance to Suppliers / Service Provider	1.71	47.08
Loans and Advances to related party	0.00	227.94
Staff Advances	3.14	9.86
Prepaid Expenses	1.80	3.36
Balances with Government Authorities	508.31	455.93
Others	0.75	0.00
Total	**515.70**	**744.16**

18 Other Current Assets (In ₹ Lakhs)

(Unsecured, considered good unless otherwise stated)

Particulars	31-Mar-25	31-Mar-24
Accrued Interest on Fixed Deposit	30.02	4.73
Total	**30.02**	**4.73**

19 Revenue from operations (In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Sale of Goods	7460.57	3479.41
Sale of Services	6.51	0.64
Other Operating Revenues	87.68	46.84
Total	**7554.76**	**3526.89**

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

19.1 Sale of Goods Bifurcation

(In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Sale of Goods		
Domestic Sales	2655.29	2363.29
Export Sales	4805.28	1116.12
Total	**7460.57**	**3479.41**

19.2 Sale of Services Bifurcation

(In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Sale of Services		
Job Work	6.51	0.64
Other Operating Revenues		
Scrap Sales	87.68	46.84
Total	**94.19**	**47.48**

20 Other Income

(In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Bank Dividend	0.75	1.35
Interest	38.87	15.96
Government Subsidy	19.44	0.00
Net Gain/(Loss) on Foreign Currency Transaction	45.30	9.68
Duty Drawback Received	62.57	9.47
RoDTEP Scrips Sales	25.29	0.00
Total	**192.22**	**36.46**

21 Cost of Material Consumed

(In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Raw Material Consumed		
Opening stock	393.43	0.00
Purchases	4584.44	2433.75
Adjustment	0.00	0.00
Less: Closing stock	165.90	393.43
Total	**4811.97**	**2040.32**
Packing Material and Consumables Consumed		
Opening stock	7.61	0.00
Purchases	292.39	180.62
Adjustment	0.00	0.00
Less: Closing stock	10.00	7.61
Total	**290.00**	**173.01**
Direct Expenses		
Job Work	624.89	284.65
Wages	136.29	65.87
Others	103.96	47.88
	0.00	0.00
Total	**865.15**	**398.41**
Total	**5967.12**	**2611.74**

22 Change in Inventories of work in progress and finished goods

(In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Opening Inventories		
Finished Goods	-	-
Work-in-progress	112.68	0.00
Stock-in-trade	0.00	0.00
Less: Closing Inventories		
Finished Goods	0.00	0.00
Work-in-progress	95.59	112.68
Stock-in-trade	0.00	0.00
Total	**17.09**	**-112.68**

23 Employee benefit expenses

(In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Employee Salaries	96.95	87.26
Labour and Staff Welfare	14.06	10.43
Gratuity Expense	20.14	80.89
Directors Remuneration	88.08	34.00
Defined Contribution Plan	12.76	8.78
Total	**232.00**	**221.36**

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

Defined Contribution Plan (In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Employers Contribution to Provident Fund	10.81	6.77
Employers Contribution to Employee State Insurance	1.95	2.00
Total	**12.76**	**8.78**

Defined Benefit Plan

Changes in the present value of the defined benefit obligation (In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
	Gratuity Plan	
Defined Benefit Obligation at beginning of the year	80.89	74.82
Current Service Cost	7.27	3.23
Interest Cost	5.77	3.19
Actuarial (Gain) / Loss	7.11	-0.35
Benefits Paid	-7.48	0.00
Gratuity Provision	0.00	0.00
Defined Benefit Obligation at year end	**93.55**	**80.89**

Changes in the fair value of plan assets (In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
	Gratuity Plan	
Fair value of plan assets as at the beginning of the year	-	-
Expected return on plan assets	-	-
Contributions	-	-
Benefits paid	-	-
Gratuity Provision	-	-
Actuarial gain/ (loss) on plan assets	-	
Fair value of plan assets as at the end of the year	**-**	**-**

Reconciliation of present value of defined benefit obligation and fair value of assets (In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
	Gratuity Plan	
Present value obligation as at the end of the year	93.55	80.89
Fair value of plan assets as at the end of the year	0.00	0.00
Funded status/(deficit) or Unfunded net liability	0.00	0.00
Unfunded net liability recognized in balance sheet	0.00	0.00
Gratuity Provision	93.55	80.89
Amount classified as:		
Short term provision	9.33	13.97
Long term provision	84.23	66.92

Expenses recognized in Profit and Loss Account (In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
	Gratuity Plan	
Current service cost	7.27	3.23
Interest cost	5.77	3.19
Deficit in acquisition cost recovered		
Expected return on plan assets		
Gratuity Provision		
Net actuarial loss/(gain) recognized during the year	7.11	-0.35
Total expense recognised in Profit and Loss	**20.14**	**6.07**

Investment details of the Plan Assets (In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
	Gratuity Plan	
Government of India Securities	0%	0%
Corporate Bonds	0%	0%
Insurer Managed Fund	0%	0%
Special Deposit Scheme	0%	0%
Others	0%	0%
Gratuity Provision	0%	0%
Total Fund Balance	**0%**	**0%**

Actuarial assumptions

Particulars	31-Mar-25	31-Mar-24
	Gratuity Plan	
Discount Rate	6.71%	7.13%
Expected Rate of increase in Compensation Level	8.00%	8.00%
Expected Rate of return on Plan assets	N.A.	N.A.
Mortality Rate	100.00%	100.00%
Average Future Service (Years)	25.77	25.34
Withdrawal Rate	10.00%	10.00%



General Description of the Plan

The Entity operates gratuity plan through a trust wherein every employee is entitled to the benefit equivalent to fifteen days salary last drawn for each completed year of service. The same is payable on termination of service or retirement, whichever is earlier. The benefit vests after five years of continuous service. In case of some employees, the Entity's scheme is more favourable as compared to the obligation under Payment of Gratuity Act, 1972.

Net assets/liability & actuarial experience gain/(loss) for present benefit obligation ('PBO') and plan assets (In ₹ Lakhs)

Particualrs	31/03/2021	31/03/2022	31/03/2023	31/03/2024	31/03/2025
PBO	-	-	74.82	80.89	93.55
Plan assets	-	-	0.00	0.00	0.00
Net assets/(liability)	-	-	-74.82	-80.89	-93.55
Experience gain/(loss) on PBO	-	-			
Experience gain /(loss) on plan assets	-	-	0.00	0.35	-7.11

24 Finance costs (In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Finance Cost	17.30	15.42
Other Borrowing Costs	10.91	2.23
Total	**28.20**	**17.65**

25 Depreciation and amortization expenses (In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Depreciation	75.08	38.73
Total	**75.08**	**38.73**

26 Other Expenses (In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Office Administrative Expenses		
Power and Fuel	9.66	6.11
Repairs to Building	0.23	8.60
Repairs to Machinery	4.79	1.20
Insurance	4.10	0.36
Rate and taxes	1.40	1.60
Auditors Remuneration	1.60	1.40
Consulting Charges	26.88	9.94
Corporate Social Responsibility Payments	6.80	0.00
Bad Debts	43.02	0.00
Communication Expenses	1.34	0.24
Security Charges	5.24	2.94
Printing and Stationery	4.47	1.89
Office Expenses	1.40	0.40
Lease Agreement Expenses	1.31	1.11
RTA Expenses	0.28	0.69
Factory Miscellaneous Expenses	1.03	0.84
Taxes on Income	10.94	0.00
Other Expenses	1.75	22.21
Selling and Distribution Expenses		
Business Promotion	1.87	1.41
Clearing and Forwarding Expenses	7.36	2.74
Freight Outward	42.48	25.82
Computer Expenses	2.07	0.82
Travelling Expenses	8.61	15.29
Total	**188.64**	**105.60**

27 Tax Expenses (In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Current Tax	301.91	213.26
Deferred Tax Assets	-3.50	-21.05
Total	**298.41**	**192.21**

27.1 Significant components of Deferred Tax charged during the year (In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Difference between expenses provided but allowable on payment basis	5.74	0.00
Gratuity Provision	3.19	20.36
Expenses provided but allowable in Income tax on Payment basis	0.00	0.00
Provision for doubtful debts	0.00	0.00
Difference between book depreciation and tax depreciation	-5.42	0.69
Gratuity Provision	0.00	0.00
Total	**3.50**	**21.05**

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

Shreyas Fabtech Limited

CIN:U28999MH2022PLC391593

Notes forming part of the Consolidated Financial Statements

28 Earning per share

(In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Profit for the year (In ₹ Lakhs)	927.15	488.73
Less: Dividend on Preference Shares (In ₹ Lakhs)	-	-
Profit attributable to equity shareholders (In ₹ Lakhs)	-	-
Weighted average number of Equity Shares	9,345,563	2,831,287
Earnings per share basic (Rs)	9.92	17.26
Earnings per share diluted (Rs)	9.92	17.26
Face value per equity share (Rs)	10	10

29 Auditors' Remuneration

(In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Payments to auditor as		
· Auditor	1.10	1.40
· for taxation matters	0.50	0.50
· for other services	4.00	2.50
Total	**5.60**	**4.40**

30 Earnings in Foreign Currencies

Forex in Lakhs

(In ₹ Lakhs)

Particulars	Forex 31.03.2025	31-Mar-25	Forex 31.03.2024	31-Mar-24
Export of Goods calculated on FOB basis	57.20 $	4805.28	13.09 $	1088.97
Total	**57.20 $**	**4805.28**	**13.09$**	**1088.97**

31 Expenditure made in Foreign Currencies

Forex (Actual)

(In ₹ Lakhs)

Particulars	Forex 31.03.2025	31-Mar-25	Forex 31.03.2024	31-Mar-24
Other	581$	0.49	-	-
Business Travel	4000 $	3.40	-	-
Import of Components	8600 $	8.07	4300 $	3.65
Total	**13181 $**	**11.96**	**4300 $**	**3.56**

32 Value of Import on CIF basis

(In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Raw Materials	7.57	3.65
Components and Spare Parts	-	-
Total	**7.57**	**3.65**

33 Value of imported and indigenous raw materials, spare parts and components consumed

(In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Raw Materials		
- Imported	7.57	3.65
- Indigeneous	4869.26	2610.11
Total	**4876.83**	**2613.77**

Disclosures applicable to the company have been reported

34 Related Party Disclosure

(i) List of Related Parties

	Relationship
Stru Fabtech India LLP	Common Promotors
Shreyas K. patel	CMD of Company
Rakesh V. Deore	WTD of the Company
Ushma S. Patel	Director
Arjav S. Patel	Director
Rutu P. Vaishya	Relative of CMD
	Relative of CMD

(ii) Related Party Transactions

(In ₹ Lakhs)

Particulars	Relationship	31-Mar-25	31-Mar-24
Stru Fabtech India LLP - Purchase	Common Promotors	897.77	502.02
S. K. Patel- Vehicle Purchase	CMD of Company	73.13	0.00
Stru Fabtech India LLP - Rent	Common Promotors	9.00	0.00
S. K. Patel- Rent	CMD of Company	19.20	17.60
S. K. Patel- Remuneration	CMD of Company	60.00	12.00
R. V. Deore- Remuneration	WTD of the Company	27.60	20.00

(iii) Related Party Balances

(In ₹ Lakhs)

Particulars	Relationship	31-Mar-25	31-Mar-24
Stru Fabtech India LLP	Common Promotors	38.54 Cr.	22.81 Cr.
S. K. Patel	CMD of Company	0.74 Dr.	310.64 Cr.

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

35 Loans and Advances given to Related Parties

(In ₹ Lakhs)

Type of Borrower	31-Mar-25		31-Mar-24	
	Amount outstanding	% of Total	Amount outstanding	% of Total
Promoters	-	0.00%	-	0.00%
Directors	-	0.00%	-	0.00%
KMPs	0.75	100.00%	-	0.00%
Related Parties	-	0.00%	-	0.00%
Others 1	-	0.00%	-	0.00%
Others 2	-	0.00%	-	0.00%
Total	0.75	0.00%	-	0.00%

36 Security of Current Assets Against Borrowings

The Company has availed working capital loan amounting to Rs. 700.00 Lakhs, for which first and exclusive charge by way Hypothecation on all current and movable fixed assets of the Company both Present and Future has been made.

37 Registration of Charge

Charges have been duly registered on the MCA portal, within the time limits specified

38 Ratio Analysis

Particulars	Numerator/Denominator	31-Mar-25	31-Mar-24	Change in %
Current Ratio	Current Assets / Current Liabilities	2.35	1.98	19.19%
Debt-Equity Ratio	Total Debts / Shareholder's Equity	0.25	0.09	161.30%
Debt Service Coverage Ratio	Earning available for Debt Service / Debt Service	34.33	38.53	-10.90%
Return on Equity Ratio	Profit after Tax / Average Shareholder's Equity	43.92%	59.40%	-26.06%
Inventory turnover ratio	Total Turnover / Average Inventories	15.20	10.17	49.48%
Trade receivables turnover ratio	Total Turnover / Average Account Receivable	5.65	8.29	-31.87%
Trade payables turnover ratio	Total Purchases / Average Account Payable	9.12	10.19	-10.50%
Net capital turnover ratio	Total Turnover / Net Working Capital	4.76	5.55	-14.21%
Net profit ratio	Net Profit / Total Turnover	12.23%	13.86%	-11.73%
Return on Capital employed	Earning before interest and taxes / Capital Employed	36.58%	36.40%	0.48%
Return on investment	Return on Investment / Total Investment	N.A.	N.A	N.A.

Reasons for variation of more than 25%

Debt Service Coverage Ratio	Increase in Borrowings
Return on Equity Ratio	Increase in Profitability
Inventory Turnover Ratio	Increase in Turnover
Trade receivables turnover ratio	Increase in Turnover

39 CSR Expenditure

(In ₹ Lakhs)

Particulars	31-Mar-25	31-Mar-24
Amount required to be spent by the company during the year	6.70	-
Amount of expenditure incurred	6.80	-
Shortfall at the end of the year	0.00	-
Total of previous years shortfall	0.00	-
Movement in the provision	0.00	-

Reason for shortfall
Not Applicable

Nature of CSR activities
Not Applicable

SHREYAS FABTECH LIMITED NASIK AMBAD, NASIK

40 Other Statutory Disclosures as per the Companies Act, 2013

A. The closing balances of current & non-current assets and current & non-current liabilities are subject to verification, confirmation and reconciliation.

B. The title deeds of all the immovable properties disclosed in the financial statements as at 31st March, 2025 are not held in the name of the Company. Refer to the Note 41.

C. The Company has not revalued its Property, Plant and Equipment.

D. No loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties other than Rs. 74,572.70 given to Mr. Shreyas K. Patel.

E. The projects under Capital work-in-progress for FY 2024-25 are stated in Note 42.

F. The Company does not hold any Benami Property.

G. The Company has Overdraft limit from bank on the basis of security of fixed deposits receipts.

H. The Company has not been declared as willful defaulter by any bank or financial institution or any other lender.

I. The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

J. There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

K. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

L. The provisions of section 230 to 237 of the Companies Act, 2013 are not applicable to the Company.

M. (A) The Company has neither advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (whether recorded in writing or otherwise) that the Intermediary shall

(i) 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

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

(B) 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

(i) 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

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

N. No instance of any transactions not being 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 have been found. The Company does not have any previously unrecorded income and related assets which have not been properly recorded in the books of accounts.

O. The Company is covered under section 135 of the Companies Act, 2013, thus the disclosure related to CSR activities is made in Note 39.

P. The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

Q. The Company has been sanctioned working capital limits of seven crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. The Company has not submitted any stock statement with the bank.

41 Title deeds of immovable properies not held in the name of company

Relevant Line Item in the Balance Sheet	Description of item of property	Gross Carrying Value	Whether title deed holder in Promoter, Director or Relative of Promoter/Director or Employee of Promoter/Director	Property held since which date	Reason for not being held in the name of company	Remarks
PPE	Land at 47/1 Khatwad	4,203,724.00	Land At Gat No. 47/1 Khatwad Title in Name of CMD Mr. Shreyas K Patel Proprietor of Shreyas Engineers	16/10/2010	Transferred in Books of Shreyas Fabtech Limited on account of Business Transfer Agreement dated 23/08/2023	The Property has been transferred in the name of the company as on 08-09-2025.
PPE	Building at Gat No. 47/1, Khatwad	10,946,728.00	Building Completion certificate is held in the name of Shreyas K. Patel	27/09/2013	Transferred in Books of Shreyas Fabtech Limited on account of Business Transfer Agreement dated 23/08/2023	
PPE	Guest House at E & G	919,086.00	E & G Guest House Title in Name of CMD Mr. Shreyas K Patel Proprietor of Shreyas Engineers	03/11/2012	Transferred in Books of Shreyas Fabtech Limited on account of Business Transfer Agreement dated 23/08/2023	The Asset has been sold after the date of Balance Sheet.

42 Capital work In Progress (CWIP) - Whose completion is overdue or cost has exceeded its original plan

CWIP	to be completed in			
	Less	1-2 years	2-3 years	more than 3 years
Project 1	-	2,800,000	-	-

As per our report of even date
For *SANVY & Associates*
Chartered Accountants
Firm's Registration No. 131547W

CA Sahil Vikas Garud
Partner
Membership No. 144395
UDIN: 25144395BMJPWW9871
Place: Nashik
Date: 19-09-2025

SANVY & ASSOCIATES * FRN 131547W * Chartered Accountants

For and on behalf of the Board of
Shreyas Fabtech Limited

Shreyas K. Patel
CMD & CFO
DIN:01638788

Rakesh V. Deore
WTD
DIN:05122982

CS Manisha Issrani
Company Secretary
M.No. A60380

Place: Nashik
Date: 19-09-2025

SHREYAS FABTECH LIMITED * NASIK * AMBAD, NASIK

SHREYAS
FabTech Limited

CIN: U28999MH2022PLC391593

CONSOLIDATED

FINANCIAL STATEMENTS

F.Y. 2024-25

Reg. Address: H-37, MIDC, Ambad, Nashik-422010

SANVY & ASSOCIATES
CHARTERED ACCOUNTANTS
Abhishikta Apartment, Near Ramdas Garden, Vise Mala, , Off. College Road, Nashik - 422 005, (MS), India
Office Contact : +91 253 2579084 / 2316384, **Fax :** +91 253 2316412
Email : sahilgarud@gmail.com / ca.vikasgarud@gmail.com

Independent Auditor's Report

To The Members of Shreyas Fabtech Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **Shreyas Fabtech Limited** ("the Parent") which includes its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), as listed in Annexure A, which comprise the Consolidated Balance Sheet as at 31st March, 2025, and the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flow for the year ended on that date, 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 the Accounting Standards prescribed under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended (AS), and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2025, and their consolidated profit and their consolidated cash flows 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 Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, its associates and joint ventures 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 made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the sub-paragraphs (a) and (b) of the Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.



Other Matter

(1) The statutory auditor of the Company for the financial year 2023-24, Patil Hiran Jajoo & Co., Chartered Accountants (Firm Registration No. 120117W), resigned with effect from 02 June 2025. We have been appointed as statutory auditors of the Company at the EGM held on 07 July 2025. Accordingly, our audit of the financial statements of the Company for the year ended March 31, 2025 is the first audit conducted by us. Our opinion is not modified in respect of this matter.

(2) We did not audit the financial statements of the subsidiary, whose financial statements (before eliminating inter-company balances) reflects total assets of Rs. 2,70,865 and net assets of Rs. 82,586 as at 31 March 2025, nil total revenues (before eliminating inter-company transactions) for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit nil for the year ended 31 March 2025, as considered in the consolidated financial statements, in respect of the subsidiary, whose financial statements have not been audited by us. These financial statements have been audited by other auditor whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, and our report in terms of sub-section (3) of section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the reports of the other auditor.

Our opinion above on the consolidated financial statements, and our report on other legal and regulatory requirements below, are not modified in respect of the above matters with respect to our reliance on the work done by and the reports of the other auditors.

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

- The Parent's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Consolidated Financial Statements, Standalone Financial Statements and our auditor's report thereon.
- 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, compare with the financial statements / financial information of the joint operations, subsidiaries, joint ventures and associates audited by the other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the joint operations, subsidiaries, joint ventures and associates, is traced from their financial statements / financial information audited by the other auditors.



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

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

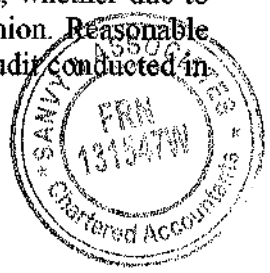
The Parent's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance including consolidated cash flows of the Group including its associates and joint ventures in accordance with the accounting principles generally accepted in India under Section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and its joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Management and Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are also responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

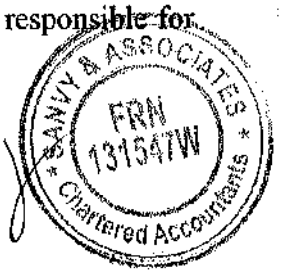
Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not 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 scepticism 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Parent has adequate internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 ability of the Group and its associates and joint ventures 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 Group and its associates and joint ventures 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and joint ventures to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities or business activities included in the Consolidated Financial Statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls with reference to financial statements 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.

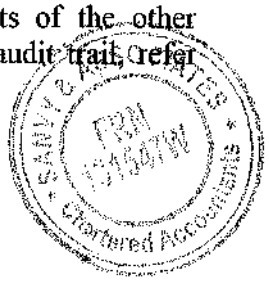
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law 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 and on the consideration of the reports of the other auditors on the Standalone / Consolidated Financial Statements / financial information of the subsidiaries, associates and joint ventures, we report, to the extent applicable 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 of the aforesaid Consolidated Financial Statements.

B) In our opinion, proper books of account as required by law maintained by the Group, its associates and joint ventures including relevant records relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors, except in relation to compliance with the requirements of audit trail, refer paragraph (I) below.



C) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Loss and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.

D) In our opinion, the aforesaid Consolidated Financial Statements comply with the AS specified under Section 133 of the Act.

E) On the basis of the written representations received from the directors of the Parent as on 31st March, 2025 taken on record by the Board of Directors of the Parent and the reports of the statutory auditors of its subsidiary companies, associate companies and joint venture companies incorporated in India, none of the directors of the Group companies, its associate companies and joint venture companies incorporated in India is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

F) The modification relating to the maintenance of accounts and other matters connected therewith, is as stated in paragraph (b) above.

G) With respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" which is based on the auditors' reports of the Parent, subsidiary companies, associate companies and joint venture companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to Consolidated Financial Statements of those companies.

H) 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 and based on the auditor's reports of subsidiary companies, associate companies and joint venture companies incorporated in India, the remuneration paid by the Parent and such subsidiary companies, associate companies and joint venture companies to their respective directors during the year is in accordance with the provisions of Section 197 read with Schedule V of the Act.

I) 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, 2020, as amended in our opinion and to the best of our information and according to the explanations given to us:

- The Group has disclosed the impact of pending litigations on its financial position in its Financial Statements
- The Group has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts

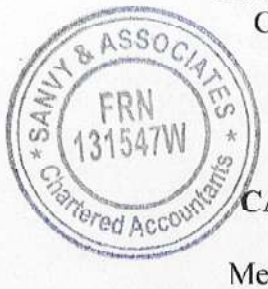


- There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group
- (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the financial statements, no funds have been advances or loaned or invested (either from borrowed funds or securities premium or any other sources) by The Group to or in any person or entities, including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediaries shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of The Group ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of ultimate beneficiaries;
  (b) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to accounts, no funds has been received by The Group from any persons or entities including foreign entities ('funding parties'), with the understanding, whether recorded in writing of otherwise, that Company shall, whether, directly or indirectly, lend or invest in other parties or entities identified in any manner whatsoever, by or on behalf of, the funding parties ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of ultimate beneficiaries;
  (c) Based on audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on The Group and its subsidiaries which are Company incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representation under sub-clause (a) and (b) above contain any material statement.
- No dividend is declared and paid by The Group during the year
- The Management has represented that it has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the Group 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 in terms of Section 143(11) of the Act, we give in "Annexure C" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For ***SANVY & Associates***
Chartered Accountants
FRN – 131547W



CA Sahil Vikas Garud
Partner
Membership No. 144395
UDIN: 25144395BMJPWW9871

Place : Nashik
Date : 19-09-2025

"ANNEXURE A"

Annexure A to the Independent Auditor's Report of even date to the members of Shreyas Fabtech Limited on the Consolidated Financial Statements for the year ended 31 March 2025

List of Subsidiary

(1) Shreyas Fabtech INC



"ANNEXURE B"
To The Independent Auditor's Report
(Referred to in paragraph 1(G) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to Consolidated Financial Statements 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 **Shreyas Fabtech Limited** (hereinafter referred to as the "Parent") as at and for the year ended 31st March, 2025, we have audited the internal financial controls with reference to Consolidated Financial Statements of the Parent and its subsidiary companies, its associate companies and joint venture companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Parent, its subsidiary companies, its associate companies and joint venture companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to Consolidated Financial Statements based on the internal control with reference to Consolidated Financial Statements criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Consolidated Financial Statements of the Parent, its subsidiary companies, its associate companies and its joint venture companies, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Consolidated Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance



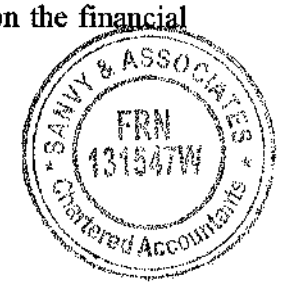
about whether adequate internal financial controls with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, 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 and the audit evidence obtained by the other auditors of the subsidiary companies, associate companies and joint venture companies, which are companies incorporated in India, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to Consolidated Financial Statements of the Parent, its subsidiary companies, its associate companies and its joint venture companies, which are companies incorporated in India.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

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



Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

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

Opinion

In our opinion to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors referred to in the Other Matters paragraph below, the Parent, its subsidiary companies, associate companies and joint venture companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at 31st March, 2025, based on the criteria for internal financial control with reference to Consolidated Financial Statements established by the respective companies 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 ***SANVY & Associates***
Chartered Accountants
FRN – 131547W



CA Sahil Vikas Garud
Partner
Membership No. 144395
UDIN: 25144395BMJPWW9871

Place : Nashik
Date : 19-09-2025

ANNEXURE C TO THE AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of The Group on the Consolidated financial statements for the year ended 31st March 2025, we report that:

1. **In respect of Property, Plant and Equipment and Intangible Assets**
   a) (A) The Group has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment
   (B) The Group has maintained proper records showing full particulars of Intangible assets.

   b) According to the information and explanations given to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were observed on verification.

   c) According to the information and explanations given to us, title deed of all the immovable properties (other than immovable properties where Shreyas Fabtech Limited is the lessee and the leases agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of companies in the Group.

   d) According to the information and explanations given to us the Group has not revalued any of it's Property, Plant & Equipment.

   e) According to the information and explanations given to us no proceedings have been initiated during the year or are pending against the Company as at 31st March, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.

2. **In Respect of it inventories**
   a) Inventories have been physically verified by the management at reasonable intervals and opinion of auditor, the coverage and procedure is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed

   b) According to the information and explanations given to us, the Shreyas Fabtech Limited has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at points of time during the year, from banks on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns and statements comprising stock statements, book debt statements, statements on ageing analysis of the debtors/other receivables, and other stipulated financial information filed by the Company with such banks are in agreement with the unaudited books of account of the Company of the respective quarters.



3. **In respect of loans given, investments, guarantees and security**
The Group has not invested or granted any loans to any bodies corporate, firms or Other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Paragraph 3(iii)(a) of the Order is not applicable to the Company.

4. **Section 185 and 186 of the Act**
The Group has not granted loans or provided guarantees or securities to parties covered under Section 185 of the Companies Act, 2013 ("the Act"). The Company has complied with the provisions of section 186 of the Act in respect of loans granted, investments made and guarantees and securities provided, as applicable, except for Rs. 0.75 Lakhs debit balance appearing to Mr. Shreyas K. Patel, on account of tax deduction, in the books of Shreyas Fabtech Limited.

5. **In respect of deposits accepted**
The Group has neither accepted deposits from the public nor accepted any amount which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the Rules made thereunder. Hence, reporting under clause 3(v) of the Order is not applicable.

6. **Cost Records**
According to the information and explanations given to us, the Group is not required to maintain cost records.

7. **Statutory Dues**
a) According to the information and explanations given to us and on the basis of our examination of the records of The Group, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been usually regularly deposited during the year by The Group with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31st March 2025 for a period of more than six months from the date they became payable

b) According to the information and explanations given to us, there are no dues of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues which have not been deposited with appropriate authorities on account of dispute.

8. **Undisclosed Income**
There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.



9. **Default in repayment of loans**

a) In our opinion, the Group has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

b) The Group has not been declared wilful defaulter by any bank or financial institution or government or any government authority

c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were applied by the Company during the year for the purposes for which the loans were obtained, other than temporary deployment pending application.

d) On an overall examination of the Consolidated Financial Statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

e) On an overall examination of Consolidated Financial Statements of The Group, The Group has not taken funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f) The Group has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10. **In respect of Capital raising**

a) The Group has not raised any money by the way of initial public offering or further public offer.

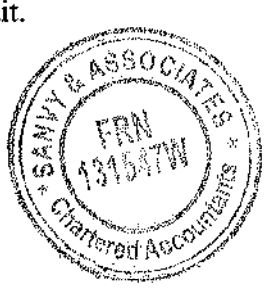
b) The Group has not made any preferential allotment or Private Placement of Shares during the year under review accordingly Paragraph 3(x)(b) of the Order is not applicable.

11. **Frauds**

a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the Consolidated Financial Statements and according to the information and explanations given by the management, no fraud by the Company or no material fraud on the Company has been noticed or reported during the year.

b) To the best of our knowledge, no report under sub-section (12) of Section 143 of the Act has been filed by Cost Auditor or Secretarial Auditor or us, in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

c) We have taken into consideration the whistle blower complaints received by the Company and provided to us during the year when performing our audit.



12. **Nidhi Company**
The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

13. **Related Party Transactions**
In our opinion, the Group is in compliance with Sections 177 and 188 of the Act, where applicable, for all transaction with related parties and details of related party transactions have been disclosed in the Consolidated Financial Statements as required by the applicable accounting standards.

14. **Internal Audit**
a) As per the explanations given to us, there are no such internal audits carried out of the Group during the year.

b) No such internal audit reports were provided to us by the Group for the year under consideration as no such audit were carried on in previous year.

15. **Non-cash Transactions**
In our opinion, during the year, the Group 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 Act are not applicable to the Company.

16. **Registered u/s 45IA of RBI Act, 1934**
a) The provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to The Group. Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company.

b) The Group has not conducted any Non-Banking Financial or Housing Finance activities and is not required to obtain Certificate of Registration (CoR) for such activities from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

c) The Group is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company

d) The Group does not have any Core Investment Company (CIC).

17. **Cash Losses**
The Group has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

18. **Auditor Resignation**
There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.



19. **Capacity to meet Liabilities**

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Group 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 Group. 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 Group as and when they fall due.

Also refer to the Other Information paragraph of our main audit report which explains that the other information comprising the information included in annual report is expected to be made available to us after the date of this auditor's report.

20. **Corporate Social Responsibility**

The Group has met the requirements as stipulated by the provisions of Section 135(5), and thus, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

21. **Consolidated Financial Statements**

Sr no	Name of the Company	CIN	Relationship	Date of respective audit report	Paragraph number and comment
1	Shreyas Fabtech Limited	U28999MH2022PLC391593	Holding company	19-09-2025	(iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of investments made and loans, guarantees and security given by the Company, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with, except for Rs. 0.75 Lakhs debit balance appearing to Mr.

					Shreyas K. Patel, on account of tax deduction.
2	Shreyas Fabtech Limited	U28999MH2022PLC391593	Holding company	Not reported	According to the information and explanations given to us and on the basis of our examination of the records of the Company, all the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of promoter Mr. Shreyas K. Patel , on account of Business Transfer agreement dated 23.08.2023.

For ***SANVY & Associates***
Chartered Accountants
FRN – 131547W

CA Sahil Vikas Garud
Partner
Membership No. 144395
UDIN: 25144395BMJPWW9871

Place : Nashik
Date : 19-09-2025