

# SHREM INFRA INVEST PRIVATE LIMITED

(Formerly Known as Shrem Infra Structure Private Limited)

CIN: U65100MH2014PTC254839

1101, Viraj Towers, Jn of Andheri Kurla Road, W E Highway, Andheri East, Mumbai – 400093, India

Tel: +91 22 4228 5500/ 5555 Email: shremgroup@shrem.in Web: www.shrem.in



18<sup>th</sup> May, 2024

To,  
**National Stock Exchange of India Limited**  
Listing Compliance Department  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai– 400051.

**Subject: Outcome of Board Meeting - approval of audited standalone & Consolidated financial results for the quarter and year ended March 31, 2024 and any other Matters.**

**Ref: Scrip Code: SIPL24, SIPL25, SIPL28 and SIPL28A**

Dear Sir/Madam,

With reference to our intimation letter dated May 13<sup>th</sup>, 2024, regarding the Board Meeting of Shrem Infra Invest Private Limited.

This is to intimate that the Board of Directors of the company at its meeting held today i.e. May 18<sup>th</sup>, 2024 have considered, approved and taken on record the following

1. Audited Standalone and Consolidated Financial Result of the company for the quarter and year ended March 31<sup>st</sup>, 2024 in terms of Regulation 52 of the “SEBI (LODR) Regulations, 2015”.
2. Security Cover Certificate for the quarter and year ended March 31<sup>st</sup>, 2024 in terms of Regulation 54(2) of the SEBI (LODR) Regulation, 2015.
3. Statement of the utilization of issue proceeds of NCDs in terms of Regulation 52(7)(7A) of the SEBI (LODR) Regulation, 2015.
4. Notice for the calling of Annual General Meeting on June 13<sup>th</sup>, 2024.
5. Director’s Report of the Company for the financial year 2023-24.

The above-said Board Meeting commenced at 02:15 p.m. and concluded at 06:01 p.m.

You are requested to take note of the same.

Thanking you,  
Yours faithfully

**FOR SHREM INFRA INVEST PRIVATE LIMITED**

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**NITAN CHHATWAL**  
**DIRECTOR**  
**DIN: 00115575**

**SHREM INFRA INVEST PRIVATE LIMITED**

(Formerly Known as Shrem Infra Structure Private Limited)

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To,  
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Exchange Plaza, Bandra Kurla Complex,  
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**Subject: Outcome of Board Meeting - approval of audited standalone & Consolidated financial results for the quarter and year ended March 31, 2024 and any other Matters.**

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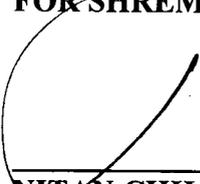
1. Audited Standalone and Consolidated Financial Result of the company for the quarter and year ended March 31<sup>st</sup>, 2024 in terms of Regulation 52 of the “SEBI (LODR) Regulations, 2015”.
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5. Director’s Report of the Company for the financial year 2023-24.

The above-said Board Meeting commenced at 02:15 p.m. and concluded at 06.01 p.m.

You are requested to take note of the same.

Thanking you,  
Yours faithfully

**FOR SHREM INFRA INVEST PRIVATE LIMITED**

  
**NITAN CHHATWAL**  
**DIRECTOR**  
**DIN: 00115575**



**SHREM INFRA INVEST PRIVATE LIMITED**  
(Formerly known as SHREM INFRA STRUCTURE PRIVATE LIMITED)  
CIN: U65100MH2014PTC254839

Regd. Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGH WAY, ANDHERI (EAST), MUMBAI-400093

**Audited Statement of Standalone Assets and Liabilities as at 31st March, 2024**

(Amount In 000 Rs.)

Particulars	As at	As at
	31st March 2024	31st March 2023
	Audited	Audited
<b>Assets</b>		
<b>Non - Current Assets</b>		
Property, Plant and Equipment	97,277.00	35,947.30
Financial assets		
Investments	2,70,40,805.79	2,60,44,858.67
- Loans		
Other Non Current Assets	730.73	2.92
<b>Sub Total - Non - Current Assets</b>	<b>2,71,38,813.52</b>	<b>2,60,80,808.89</b>
<b>Current Assets</b>		
Inventories	-	-
<b>Financial Assets</b>		
Investments	-	-
Trade Receivables	-	-
Cash and Cash Equivalents	202.96	1,52,602.33
Bank balances other than above	3,34,129.48	
Loans	82,81,254.90	74,82,309.87
Current tax asset (Net)	-	11,023.82
Other Current Assets	22,297.20	11,600.94
<b>Sub Total - Current Assets</b>	<b>86,37,884.54</b>	<b>76,57,536.96</b>
<b>Total Assets</b>	<b>3,57,76,698.06</b>	<b>3,37,38,345.85</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity Share Capital (net of arrear)	8,00,000.00	8,00,000.00
Other Equity	3,11,60,272.25	2,82,09,723.93
<b>Sub Total - Equity</b>	<b>3,19,60,272.25</b>	<b>2,90,09,723.93</b>
<b>Defered Tax Liability</b>	-	-
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
Borrowings	21,62,535.25	34,60,454.87
Provisions	-	2,46,299.73
Deffered Tax Liabilities	4,25,275.22	296.81
<b>Sub Total - Non Current Liabilities</b>	<b>25,87,810.47</b>	<b>37,07,051.41</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	11,33,971.13	10,00,450.25
Other financial Liabilities	7,796.06	3,534.56
Current tax liabilities (Net)	33,907.13	-
Provisions	29,809.73	7,581.45
Other Current Liabilities	23,131.29	10,004.24
<b>Sub Total - Current Liabilities</b>	<b>12,28,615.35</b>	<b>10,21,570.51</b>
<b>Total Equity and Liabilities</b>	<b>3,57,76,698.06</b>	<b>3,37,38,345.85</b>

Place : Mumbai  
Date :- 18th May, 2024

For SHREM INFRA INVEST PRIVATE LIMITED

Director  
Nitan Chhatwal  
DIN: 00115575

**SHREM INFRA INVEST PRIVATE LIMITED**  
(Formerly known as SHREM INFRA STRUCTURE PRIVATE LIMITED)  
CIN: U65100MH2014PTC254839

Regd. Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGH WAY, ANDHERI (EAST), MUMBAI-400093

**Audited Statement of Standalone Financial Results for the Quarter and Year Ended 31st March 2024**

(Amount In 000 Rs.)

Sr. No.	Particulars	For the Quarter Ended			Period ended	For the Year Ended
		31st March 2024	31st December 2023	31st March 2023	31st March, 2024	31st March 2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Income</b>					
	a) Income from operations	10,65,025.67	3,43,973.08	2,38,787.46	25,88,366.30	14,03,630.62
	b) Other Income	12,995.15	12,968.20	1,96,658.20	37,963.35	2,26,379.20
	<b>Total Income</b>	<b>10,78,020.82</b>	<b>3,56,941.28</b>	<b>4,35,445.66</b>	<b>26,26,329.66</b>	<b>16,30,009.82</b>
2	<b>Expenses</b>					
	a) Cost of materials Purchased/Consumed	-	-	-	-	-
	b) Purchases of stock in trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	-	-	-	-	-
	d) Employee benefit expenses	15,567.43	15,595.96	2,432.09	50,526.10	12,189.83
	e) Depreciation and amortisation expenses	4,093.40	5,693.15	1,146.40	13,345.85	2,289.40
	f) Finance costs	1,42,692.71	1,42,734.79	1,56,416.21	5,58,097.32	4,51,870.98
	g) Other expenses	32,134.96	(8,921.46)	51,390.29	95,346.07	81,878.39
	<b>Total Expenses</b>	<b>1,94,488.49</b>	<b>1,55,102.44</b>	<b>2,11,384.98</b>	<b>7,17,315.34</b>	<b>5,48,228.60</b>
3	Profit / (Loss) before exceptional items (1-2)	8,83,532.32	2,01,838.84	2,24,060.68	19,09,014.32	10,81,781.21
4	Exceptional Items	-	-	-	-	-
5	Prior Period Items	-	-	-	-	-
6	Profit / (Loss) before tax (3-4-5)	8,83,532.32	2,01,838.84	2,24,060.68	19,09,014.32	10,81,781.21
7	Tax expense	-	-	-	-	-
	Current tax	94,920.62	38,689.09	(12,520.37)	1,65,400.00	1,35,243.99
	Excess provision for earlier year written back	-	53,403.45	14,977.20	53,403.45	14,977.20
8	Deferred Tax	1,112.49	569.59	230.20	784.41	230.20
9	Net Profit / (Loss) for the period (6-7-8)	7,87,499.22	1,09,176.71	2,21,373.65	16,89,426.46	9,31,329.82
10	Other comprehensive income (OCI)					
	a. Items that will not be reclassified to profit or loss (Units of Invt)	9,46,591.29	7,38,724.57	(4,30,480.92)	16,85,315.86	15,87,448.69
	b. Income tax relating to items that will not be reclassified to profit or loss	(4,24,194.00)	-	-	(4,24,194.00)	-
11	Total comprehensive income (net of tax) (9+10)	13,09,896.50	8,47,901.29	-2,09,107.27	29,50,548.32	25,18,778.51
12	Paid-up Equity Share Capital (Face value Rs.10/- per share)	8,00,000.00	8,00,000.00	8,00,000.00	8,00,000.00	8,00,000.00
13	Other Equity	3,11,60,272.25	3,01,72,212.77	2,82,09,723.93	3,11,60,272.25	2,82,09,723.93
14	Earning per share (EPS) (in ₹) (not annualised)					
	i). Basic EPS	16.37	10.60	(2.61)	36.88	31.48
	ii). Diluted EPS	16.37	10.60	(2.61)	36.88	31.48

Notes:

- As per Indian Accounting Standard (ind AS) 108 "Operating Segment", the Company's business falls within a single business segment viz. "Finance & investments" and thus Segmental Report for the Quarter is not applicable to the Company.
- This Statement had been prepared in accordance with the companies (Indian Accounting Standard) Rules 2015 (ind-AS) - 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting standard) Accounting Rules, 2016.
- Previous period figure have been regrouped/rearranged wherever necessary, to correspond with the current period / year classification / disclosures.
- The company has opted for the reduced Corporate Tax rate as per section 115BAA of the Income Tax Act 1961 for the current Financial year and accordingly the tax expenses for the quarter ended 31st March 2024 have been provided in the above results.
- The figures for the quarter ended 31 March 2024 and 31 March 2023 as reported in these financial results, are the balancing figures between the audited figures in respect of the full financial year and unaudited year to date figures upto the end of the third quarter of the relevant financial years.

Place : Mumbai  
Date :- 18th May, 2024

For SHREM INFRA INVEST PRIVATE LIMITED

Director  
Nitan Chhatwal  
DIN: 00115575

**SHREM INFRA INVEST PRIVATE LIMITED**  
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CIN: U65100MH2014PTC254839

Regd. Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGH WAY, ANDHERI (EAST), MUMBAI-400093

**Standalone Cash Flow Statement for the quarter and year ended 31st March, 2024**

(Amount In 000 Rs.)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
	Audited	Audited
<b>A <u>CASH FLOW FROM OPERATING ACTIVITIES:</u></b>		
<b>Net Profit before tax as per Profit &amp; Loss Account</b>	19,09,956.96	10,81,781.21
<b>Adjusted for:</b>		
Depreciation & Amortisation	13,345.85	2,289.40
Interest on Income tax refund	-	(2.58)
Capital Gain on Sale of Units	(1,963.35)	(2,26,379.20)
Finance Cost	5,58,097.32	4,51,870.98
<b>Operating Profit before Working Capital Changes</b>	24,79,436.78	13,09,559.81
<b>Movements in working capital:</b>		
(Increase)/Decrease in Current Assets	(8,09,641.30)	(29,53,988.29)
Increase/(Decrease) in Current Liabilities	(2,06,682.90)	2,51,307.63
<b>Net cash from Operating Activities before Income Tax</b>	14,63,112.58	(13,93,120.86)
Income tax paid	1,73,790.02	2,62,206.95
<b>Net Cash from Operating Activities</b>	12,89,322.56	(16,55,327.81)
<b>B <u>CASH FLOW FROM INVESTING ACTIVITIES:</u></b>		
Purchase/ Sale of Investments	6,91,332.09	41,26,971.94
Non Current Assets	(727.82)	2.51
Capital gain on Conversion of equity into InvIT Units* (Net)	-	2,26,379.20
Purchase of Property, plant and equipment	(74,675.55)	(33,330.00)
Balances other than Bank balance	(3,35,154.59)	-
<b>Net cash used in Investing Activities</b>	2,80,774.13	43,20,023.65
<b>C <u>CASH FLOW FROM FINANCING ACTIVITIES:</u></b>		
Proceeds from / (Repayment) of Long and Short Term Borrowings	(11,64,398.74)	(21,25,316.12)
Finance Cost	(5,58,097.32)	(4,51,870.98)
<b>Net Cash from / (used in) Financing Activities</b>	(17,22,496.06)	(25,77,187.09)
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	(1,52,399.37)	87,508.74
<b>Opening Balance of Cash and Cash Equivalents</b>	1,52,602.33	65,093.59
<b>Closing Balance of Cash and Cash Equivalents</b>	202.96	1,52,602.33

Place : Mumbai  
Date :- 18th May, 2024

For SHREM INFRA INVEST PRIVATE LIMITED

Director  
Nitan Chhatwal  
DIN: 00115575

**SHREM INFRA INVEST PRIVATE LIMITED**  
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CIN: U65100MH2014PTC254839

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(EAST), MUMBAI-400093

**For Audited Standalone Financial Statements- as at 31st March, 2024**

**Summary For Ratios On Standalone Basis- 31st March, 2024**

(Amount In 000 Rs.)

S.No	Name of Ratio	31.03.2024 (Audited)
1	Debt-Equity Ratio;	0.10
2	Debt Service Coverage Ratio *	1.89
3	Interest Service Coverage Ratio	5.83
4	Outstanding Redeemable Preference Shares (Quantity And Value);	NA
5	Capital Redemption Reserve/Debenture Redemption Reserve;	NA
6	Net Worth;	2,75,09,295
7	Net Profit After Tax;	16,89,426
8	Earnings Per Share;	36.88
9	Current Ratio;	7.03
10	Long Term Debt To Working Capital;	0.29
11	Bad Debts To Account Receivable Ratio;	NA
12	Current Liability Ratio;	7.03
13	Total Debts To Total Assets;	0.09
14	Debtors Turnover;	NA
15	Inventory Turnover;	NA
16	Operating Margin (%);	NA
17	Net Profit Margin (%);	NA
18	Sector Specific Equivalent Ratio	NA

Note :

1) DSCR is calculated as : 
$$\frac{\text{(Adjusted Net Profit)*}}{\text{(Prinicpal Repayment + Interest Payment)}}$$

2) Interest Service Coverage Ratio as : 
$$\frac{\text{(Adjusted Net Profit before Tax)**}}{\text{(Interest Payment)}}$$

(\*For DSCR : *(Adjusted Net Profit = Net profit after tax + Non Cash Expenses + Finance Cost + Capital repayment from InVIT)*)

\*\*For Interest Service Coverage Ratio : *(Adjusted Net Profit = Net profit before tax + Non Cash Expenses + Finance Cost + Capital repayment from InVIT)*

For the calculation of adjusted net profit (i.e. the numerator), adjustment with respect to addition of capital repayment from InVIT is considered, because as per the Section 48 of the Income Tax Act, which deals with capital gains tax on REIT/InvIT units was amended which stated - "any other income including debt repayment proceeds received by the unitholder, if not taxed under section 56(2)(xii) would be reduced from the cost of acquisition of units". Accordingly, necessary adjustments were made in book of accounts too and the same is now being reduced from Cost of Acquisition and not routed through statement of profit & loss. These funds also forms an important factor in repayment of debt. Therefore, the same is being considered for the purpose of calculation of adjusted net profit to depict a more appropriate picture)

Further, in the computation of Principal Repayment (i.e.the denominator), prepayment of MLD amounting to Rs 274crores has not been considered, had the said prepayment also been considered, then the ratio would have been appeared at 0.70 times, instead of the current DSCR ratio of 1.89 times.

Place : Mumbai  
Date :- 18th May, 2024

For SHREM INFRA INVEST PRIVATE LIMITED

Director  
Nitan Chhatwal  
DIN: 00115575

**SHREM INFRA INVEST PRIVATE LIMITED**  
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Regd. Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGH WAY, ANDHERI (EAST), MUMBAI-400093

**Audited Consolidated Statement of Assets and Liabilities as at 31st March 2024**

(Amount In 000' Rs.)

Particulars	As at	As at
	31st March 2024	31st March 2023
	Audited	Audited
<b>Assets</b>		
<b>Non - Current Assets</b>		
Property, Plant and Equipment	97,612.74	35,947.30
Intangible Assets	1,730.41	1,730.41
Financial assets		
- Investments	3,65,62,651.08	3,53,23,561.00
- Loans	-	-
Deferred Tax Assets (net)	-	-
Other Non Current Assets	2,888.34	3.00
<b>Sub Total - Non - Current Assets</b>	<b>3,66,64,882.56</b>	<b>3,53,61,241.71</b>
<b>Current Assets</b>		
Inventories	-	-
<b>Financial Assets</b>		
Investments	7,41,784.50	-
Trade Receivables	-	-
Cash and Cash Equivalents	627.37	1,56,035.00
Bank balances other than above	3,82,645.00	-
Loans	20,77,754.90	9,810.00
Other Financial Assets	-	-
Current Tax Asset (net)	12.77	-
Other Current Assets	51,284.07	27,861.00
<b>Sub Total - Current Assets</b>	<b>32,54,108.61</b>	<b>1,93,706.00</b>
<b>Total Assets</b>	<b>3,99,18,991.17</b>	<b>3,55,54,947.71</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity Share Capital (net of arrear)	8,00,000.00	8,00,000.00
Other Equity	3,34,26,250.60	2,93,75,472.00
<b>Sub Total - Equity</b>	<b>3,42,26,250.60</b>	<b>3,01,75,472.00</b>
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
Borrowings	28,13,617.19	41,10,455.00
Provisions	-	2,46,300.00
Deferred Tax Liabilities	5,77,629.91	296.92
<b>Sub Total - Non Current Liabilities</b>	<b>33,91,247.10</b>	<b>43,57,051.92</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	21,54,956.72	10,00,450.25
Trade Payable		
(a) total outstanding dues of micro enterprises and small enterprises;	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises;	90.69	-
Current tax liabilities (net)	77,260.35	-
Provisions	29,865.46	7,581.00
Other financial Liabilities	16,188.97	4,389.00
Other Current Liabilities	23,131.29	10,004.00
<b>Sub Total - Current Liabilities</b>	<b>23,01,493.46</b>	<b>10,22,424.25</b>
<b>Total Equity and Liabilities</b>	<b>3,99,18,991.17</b>	<b>3,55,54,948.17</b>

Place : Mumbai  
Date :- 18th May, 2024

For SHREM INFRA INVEST PRIVATE LIMITED

Director  
Nitan Chhatwal  
DIN: 00115575

**SHREM INFRA INVEST PRIVATE LIMITED**  
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Regd. Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGH WAY, ANDHERI (EAST), MUMBAI-400093

**Audited Consolidated Statement Financial Results for the Quarter and Year Ended 31st March 2024**

(Amount In 000' Rs.)

Sr. No.	Particulars	For the Quarter Ended			Period ended	For the Year Ended
		31st March 2024	31st December 2023	31st March 2023	31st March 2024	31st March 2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1)	<b>Income</b>					
	a) Income from operations	14,15,545.78	4,33,606.57	2,89,071.78	34,03,242.42	14,53,915.00
	b) Other Income	20,225.12	15,089.62	1,96,658.20	47,314.74	2,26,379.00
	<b>Total Income</b>	<b>14,35,770.90</b>	<b>4,48,696.19</b>	<b>4,85,729.98</b>	<b>34,50,557.16</b>	<b>16,80,294.00</b>
2)	<b>Expenses</b>					
	a) Cost of materials Purchased/Consumed	-	-	-	-	-
	b) Purchases of stock in trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	-	-	-	-	-
	d) Employee benefit expenses	15,547.93	15,595.96	2,432.09	50,506.60	12,190.00
	e) Depreciation and amortisation expenses	4,314.33	5,693.15	1,146.40	13,566.78	2,289.00
	f) Finance costs	1,89,250.11	1,63,720.83	1,57,912.10	6,64,728.88	4,53,367.00
	g) Other expenses	41,875.96	(8,705)	52,585.93	1,06,771.80	83,099.00
	<b>Total Expenses</b>	<b>2,50,988.32</b>	<b>1,76,305.06</b>	<b>2,14,076.52</b>	<b>8,35,574.05</b>	<b>5,50,945.00</b>
3)	Profit / (Loss) before exceptional items (1-2)	11,84,782.58	2,72,391.13	2,71,653.47	26,14,983.10	11,29,349.00
4)	Exceptional Items	-	-	-	-	-
5)	Prior Period Items	-	-	-	-	-
6)	Profit / (Loss) before tax (3-4-5)	11,84,782.58	2,72,391.13	2,71,653.47	26,14,983.10	11,29,349.00
7)	Tax expense					
	Current tax	1,58,269.76	28,159.20	-6,640.92	2,43,600.00	1,41,123.00
	Excess provision for earlier year written back	3.52	53,582.09	14,977.20	53,585.61	14,978.00
8)	Defered Tax	156.74	1,507.25	230.20	766.32	230.00
9)	Net Profit / (Loss) for the period (6-7-8)	<b>10,26,352.56</b>	<b>1,89,142.59</b>	<b>2,63,086.58</b>	<b>23,17,031.17</b>	<b>9,73,017.60</b>
10)	Other comprehensive income (OCI)					25,55,286.00
	a. Items that will not be reclassified to profit or	12,86,861.75	10,04,273.35	3,73,993.67	22,91,135.10	-
	b. Income tax relating to items that will not be	-5,76,678.70	-	-	-5,76,678.70	-
11)	Total comprehensive income (net of tax) (9+10)	17,36,535.61	11,93,415.94	6,37,080.25	23,17,031.17	35,28,303.60
12)	Paid-up Equity Share Capital (Face value Rs.10/- per share)	8,00,000.00	8,00,000.00	8,00,000.00	8,00,000.00	8,00,000.00
13)	Other Equity	3,34,26,250.60	3,28,82,934.39	2,93,75,471.51	3,34,26,250.60	2,93,75,472.00
14)	Earning per share (EPS) (in r) (not annualised)					
	i). Basic EPS	<b>21.71</b>	<b>14.92</b>	<b>7.96</b>	<b>28.96</b>	<b>44.10</b>
	ii). Diluted EPS	<b>21.71</b>	<b>14.92</b>	<b>7.96</b>	<b>28.96</b>	<b>44.10</b>

Notes:

- As per Indian Accounting Standard (ind AS) 108 "Operating Segment". the Company's business falls within a single business segment viz. "Finance & investments" and thus Segmental Report for the Quarter is not applicable to the Company.
- This Statement had been prepared in accordance with the companies (Indian Accounting Standard) Rules 2015 (ind-AS) - 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting standard) Accounting
- Previous period figure have been regrouped/rearranged wherever necessary to correspond with the current period / year classification / disclosures.
- The statement of consolidated Audited financial results (the "consolidated financial results") of Shrem Infra Invest Private Limited (Formerly known as "Shrem Infrastructure Private Limited") ("the Company") which includes the financial information of its Subsidiaries (collectively "the Group") and its interest in Associates have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on May 18,2024
- On March 12, 2024 Shrem Infra Invest Private Limited has acquired 100% equity stake in :
  - Shrem Infraventure Private Limited.
  - Shrem Roadways Private Limited.
  - Shrem Tollways Private Limited.

For a total purchase consideration of 8.42 crore and hence figures for the previous quarters pertaining to the above entities have not been clubbed above in the above comparisons.

Place : Mumbai  
Date :- 18th May, 2024

For SHREM INFRA INVEST PRIVATE LIMITED

Director  
Nitan Chhatwal  
DIN: 00115575

**SHREM INFRA INVEST PRIVATE LIMITED**  
(Formerly known as SHREM INFRA STRUCTURE PRIVATE LIMITED)  
CIN: U65100MH2014PTC254839

Regd. Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGH WAY, ANDHERI (EAST), MUMBAI-400093

**Audited Consolidated Cash Flow Statement for the Quarter and Year ended 31st March 2024**

Particulars	31st March 2024 Audited
<b>Cash flow from/(used in) operating activities</b>	
Profit before tax	26,14,983.10
<b>Adjustment for:</b>	
Depreciation and amortization	13,566.78
Balance Written off	
Interest on Income Tax refund	(220.39)
Interest on FD	(8,398.32)
Dividend Income	(4,69,419.37)
Capital Gain on Sale of Investment	(2,337.82)
Finance Cost	6,64,721.89
<b>Operating profit before working capital changes</b>	<b>28,12,895.87</b>
<b>Movement in working capital:</b>	
(Increase)/Decrease in Other non-current asset	11.13
(Increase)/Decrease in Current Assets	(8,19,636.77)
Increase/(Decrease) in Current Liabilities	(1,99,348.09)
<b>Cash generated/(used) in operations</b>	<b>17,93,922.14</b>
Income tax paid	(2,03,604.81)
<b>Cash generated/(used) in operations</b>	<b>15,90,317.33</b>
<b>Cash flow from/(used) investing activities</b>	
Sale/(Purchase) of Investement	(50,077.93)
Repayment of Capital - InVIT	2,78,092.51
Non Current Assets	(727.82)
Dividend Income	4,69,419.37
Interest on FD	8,398.32
Purchase of Property, plant and equipment	(74,675.55)
Bank balances other than above	(3,82,645.00)
<b>Cash generated/(used) in investing activities</b>	<b>2,47,783.90</b>
<b>Cash flow from/(used) Financing activities</b>	
Proceed from / (Repayment) of Long term & Short Term Borrowing	(13,36,231.21)
Finance Cost	(6,64,721.89)
<b>Cash generated/(used) in financing activities</b>	<b>(20,00,953.11)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(1,62,851.88)</b>
Total Cash and cash equivalent at beginning of year	1,63,479.25
Total Cash and cash equivalent at end of year	627.37
<b>Net increase/(decrease) as disclosed above</b>	<b>(1,62,851.88)</b>

**Note for Cash flow comparision 31/03/2023**

The Consolidated Cash Flow Statement has not been prepared for the period ended 31st March, 2023 as the same was the first year of the Consolidation of the Company , Hence the comparatives of the same are not available.

Place : Mumbai  
Date :- 18th May, 2024

For SHREM INFRA INVEST PRIVATE LIMITED

Director  
Nitan Chhatwal  
DIN: 00115575

**SHREM INFRA INVEST PRIVATE LIMITED**  
(Formerly known as SHREM INFRA STRUCTURE PRIVATE LIMITED)  
CIN: U65100MH2014PTC254839

Regd. Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGH WAY, ANDHERI  
(EAST), MUMBAI-400093

**For Audited Consolidated Financial Statements - as at 31st March, 2024**  
**Summary For Ratios On Standalone Basis - 31st March, 2024**

(Amount In 000' Rs.)

S.No	Name of Ratio	31.03.24 (Audited)
1	Debt-Equity Ratio;	0.15
2	Debt Service Coverage Ratio	2.36
3	Interest Service Coverage Ratio	6.53
4	Outstanding Redeemable Preference Shares (Quantity And Value);	NA
5	Capital Redemption Reserve/Debenture Redemption Reserve;	NA
6	Net Worth;	2,83,53,971
7	Net Profit After Tax;	23,17,031
8	Earnings Per Share;	28.96
9	Current Ratio;	1.41
10	Long Term Debt To Working Capital;	2.95
11	Bad Debts To Account Receivable Ratio;	NA
12	Current Liability Ratio;	1.41
13	Total Debts To Total Assets;	0.13
14	Debtors Turnover;	NA
15	Inventory Turnover;	NA
16	Operating Margin (%);	NA
17	Net Profit Margin (%);	NA
18	Sector Specific Equivalent Ratio	NA

Note :

1) DSCR is calculated as : 
$$\frac{\text{(Adjusted Net Profit)*}}{\text{(Prinicpal Repayment + Interest Payment)}}$$

2) Interest Service Coverage Ratio as : 
$$\frac{\text{(Adjusted Net Profit before Tax)**}}{\text{(Interest Payment)}}$$

(\*For DSCR : *(Adjusted Net Profit = Net profit after tax + Non Cash Expenses + Finance Cost + Capital repayment from InVIT)*

\*\*For Interest Service Coverage Ratio : *(Adjusted Net Profit = Net profit before tax + Non Cash Expenses + Finance Cost + Capital repayment from InVIT)*

For the calculation of adjusted net profit (i.e. the numerator), adjustment with respect to addition of capital repayment from InVIT is considered, because as per the Section 48 of the Income Tax Act, which deals with capital gains tax on REIT/InvIT units was amended which stated - "any other income including debt repayment proceeds received by the unitholder, if not taxed under section 56(2)(xii) would be reduced from the cost of acquisition of units". Accordingly, necessary adjustments were made in book of accounts too and the same is now being reduced from Cost of Acquisition and not routed through statement of profit & loss. These funds also forms an important factor in repayment of debt. Therefore, the same is being considered for the purpose of calculation of adjusted net profit to depict a more appropriate picture)

Further, in the computation of Principal Repayment (i.e.the denominator), prepayment of MLD amounting to Rs 274crores has not been considered, had the said prepayment also been considered, then the ratio would have been appeared at 0.91 times, instead of the current DSCR ratio of 2.36 times.

Place : Mumbai  
Date :- 18th May, 2024

For SHREM INFRA INVEST PRIVATE LIMITED

**Director**  
**Nitan Chhatwal**  
**DIN: 00115575**

"Edena" 1st Floor,  
97, Maharshi Karve Road,  
Near Income Tax Office,  
Mumbai - 400 020.

e-mail : mail@kcjainco.com, kcjainco@gmail.com

**Independent Auditor's Report on the Audited Standalone financial results of  
SHREM INFRA INVEST PRIVATE LIMITED**

**(formerly known as Shrem Infra Structure Private Limited)**

**Pursuant to the regulations 52 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015 for the Quarter and year ended 31<sup>st</sup> March, 2024**

**To**  
**Board of Directors**  
**M/s SHREM INFRA INVEST PRIVATE LIMITED**  
**(formerly known as M/s Shrem Infra Structure Private Limited)**  
**Report on the Audit of the Standalone Financial Statements**

**Opinion**

1. We have audited the accompanying statement of quarterly and year to date standalone financial results of Shrem Infra Invest Private Limited (Formerly known as Shrem Infrastructure Private Limited) (the "Company") for the quarter ended March 31 , 2024 and for the year ended March 31 , 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:
  - i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
  - ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March 2024.

**Basis for Opinion**

3. We conducted our audit of the statement in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditors' Responsibilities for the Audit of the Standalone Financial



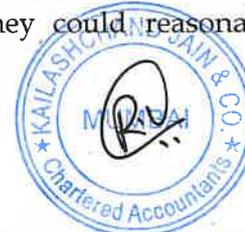
Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

4. These standalone financial results have been prepared on the basis of the standalone Ind AS financial statements.
5. The company's Board of Directors is responsible for the preparation of these financial results that give a true and fair view of net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the financial results, Board of directors is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors are also responsible for overseeing the company's financial reporting process.

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

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



expected to influence the economic decisions of users taken on the basis of these standalone financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
  - Obtain sufficient appropriate audit evidence regarding the standalone financial statements of the company to express an opinion on the standalone financial statements.
9. Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) 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 Standalone Financial Results.

10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. 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.
12. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### **Other Matter**

13. We did not audit the standalone financial statements of the Company for the quarter and year ended 31st March 2023. These standalone financial statements have been audited by M.K. Doshi & Associates Chartered Accountants who vide their report dated 12th May 2023 expressed an unmodified opinion on the standalone financial results of the Company for the year ended 31st March 2023.

Our opinion is not modified in respect of this matter.

14. The Standalone Financial Results include the results for the quarter ended 31st March 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2024 and the published unaudited year to date figures up to the third quarter of the current financial year which was subject to limited review for the quarter ended 31st December 2023 and 30th September 2023 by us and for the quarter ended 30th June 2023 was subject to review by M.K. Doshi & Associates Chartered Accountants who vide their report dated 11.08.2023 expressed an unmodified conclusion on the unaudited standalone financial results of the company.

Our Opinion is not modified in respect of this matter.

**For Kailash Chand Jain & Co.**

Chartered Accountants

Firm Registration No.: 112318W



**Ronak Visaria**

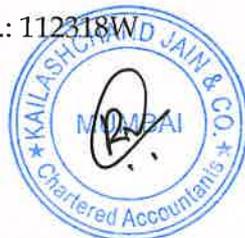
Partner

Membership No.: 159973

Place: Mumbai

Date: May 18, 2024

UDIN: 24 159973BK FVVN2557



**SHREM INFRA INVEST PRIVATE LIMITED**  
(Formerly known as SHREM INFRA STRUCTURE PRIVATE LIMITED)  
CIN: U65100MH2014PTC254839

Regd. Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGH WAY, ANDHERI (EAST), MUMBAI-400093

**Audited Statement of Standalone Assets and Liabilities as at 31st March, 2024**

(Amount In 000 Rs.)

Particulars	As at	As at
	31st March 2024	31st March 2023
	Audited	Audited
<b>Assets</b>		
<b>Non - Current Assets</b>		
Property, Plant and Equipment	97,277.00	35,947.30
Financial assets		
Investments	2,70,40,805.79	2,60,44,858.67
- Loans		
Other Non Current Assets	730.73	2.92
<b>Sub Total - Non - Current Assets</b>	<b>2,71,38,813.52</b>	<b>2,60,80,808.89</b>
<b>Current Assets</b>		
Inventories	-	-
<b>Financial Assets</b>		
Investments	-	-
Trade Receivables	-	-
Cash and Cash Equivalents	202.96	1,52,602.33
Bank balances other than above	3,34,129.48	-
Loans	82,81,254.90	74,82,309.87
Current tax asset (Net)	-	11,023.82
Other Current Assets	22,297.20	11,600.94
<b>Sub Total - Current Assets</b>	<b>86,37,884.54</b>	<b>76,57,536.96</b>
<b>Total Assets</b>	<b>3,57,76,698.06</b>	<b>3,37,38,345.85</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity Share Capital (net of arrear)	8,00,000.00	8,00,000.00
Other Equity	3,11,60,272.25	2,82,09,723.93
<b>Sub Total - Equity</b>	<b>3,19,60,272.25</b>	<b>2,90,09,723.93</b>
<b>Deferred Tax Liability</b>	-	-
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
Borrowings	21,62,535.25	34,60,454.87
Provisions	-	2,46,299.73
Deferred Tax Liabilities	4,25,275.22	296.81
<b>Sub Total - Non Current Liabilities</b>	<b>25,87,810.47</b>	<b>37,07,051.41</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	11,33,971.13	10,00,450.25
Other financial Liabilities	7,796.06	3,534.56
Current tax liabilities (Net)	33,907.13	-
Provisions	29,809.73	7,581.45
Other Current Liabilities	23,131.29	10,004.24
<b>Sub Total - Current Liabilities</b>	<b>12,28,615.35</b>	<b>10,21,570.51</b>
<b>Total Equity and Liabilities</b>	<b>3,57,76,698.06</b>	<b>3,37,38,345.85</b>

Place : Mumbai  
Date :- 18th May, 2024

For SHREM INFRA INVEST PRIVATE LIMITED

Director  
Nitan Chhatwal  
DIN: 00115575



**SHREM INFRA INVEST PRIVATE LIMITED**  
(Formerly known as SHREM INFRA STRUCTURE PRIVATE LIMITED)  
CIN: U65100MH2014PTC254839

Regd. Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGH WAY, ANDHERI (EAST), MUMBAI-400093

**Audited Statement of Standalone Financial Results for the Quarter and Year Ended 31st March 2024**

(Amount In 000 Rs.)

Sr. No.	Particulars	For the Quarter Ended			Period ended	For the Year Ended
		31st March 2024	31st December 2023	31st March 2023	31st March, 2024	31st March 2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	<b>Income</b>					
	a) Income from operations	10,65,025.67	3,43,973.08	2,38,787.46	25,88,366.30	14,03,630.62
	b) Other Income	12,995.15	12,968.20	1,96,658.20	37,963.35	2,26,379.20
	<b>Total Income</b>	<b>10,78,020.82</b>	<b>3,56,941.28</b>	<b>4,35,445.66</b>	<b>26,26,329.66</b>	<b>16,30,009.82</b>
2	<b>Expenses</b>					
	a) Cost of materials Purchased/Consumed	-	-	-	-	-
	b) Purchases of stock in trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	-	-	-	-	-
	d) Employee benefit expenses	15,567.43	15,595.96	2,432.09	50,526.10	12,189.83
	e) Depreciation and amortisation expenses	4,093.40	5,693.15	1,146.40	13,345.85	2,289.40
	f) Finance costs	1,42,692.71	1,42,734.79	1,56,416.21	5,58,097.32	4,51,870.98
	g) Other expenses	32,134.96	(8,921.46)	51,390.29	95,346.07	81,878.39
	<b>Total Expenses</b>	<b>1,94,488.49</b>	<b>1,55,102.44</b>	<b>2,11,384.98</b>	<b>7,17,315.34</b>	<b>5,48,228.60</b>
3	Profit / (Loss) before exceptional items (1-2)	8,83,532.32	2,01,838.84	2,24,060.68	19,09,014.32	10,81,781.21
4	Exceptional Items	-	-	-	-	-
5	Prior Period Items	-	-	-	-	-
6	Profit / (Loss) before tax (3-4-5)	8,83,532.32	2,01,838.84	2,24,060.68	19,09,014.32	10,81,781.21
7	Tax expense	-	-	-	-	-
	Current tax	94,920.62	38,689.09	(12,520.37)	1,65,400.00	1,35,243.99
	Excess provision for earlier year written back	-	53,403.45	14,977.20	53,403.45	14,977.20
8	Deferred Tax	1,112.49	569.59	230.20	784.41	230.20
9	Net Profit / (Loss) for the period (6-7-8)	7,87,499.22	1,09,176.71	2,21,373.65	16,89,426.46	9,31,329.82
10	Other comprehensive income (OCI)					
	a. Items that will not be reclassified to profit or loss (Units of Invit)	9,46,591.29	7,38,724.57	(4,30,480.92)	16,85,315.86	15,87,448.69
	b. Income tax relating to items that will not be reclassified to profit or loss	(4,24,194.00)	-	-	(4,24,194.00)	-
11	Total comprehensive income (net of tax) (9+10)	13,09,896.50	8,47,901.29	-2,09,107.27	29,50,548.32	25,18,778.51
12	Paid-up Equity Share Capital (Face value Rs. 10/- per share)	8,00,000.00	8,00,000.00	8,00,000.00	8,00,000.00	8,00,000.00
13	Other Equity	3,11,60,272.25	3,01,72,212.77	2,82,09,723.93	3,11,60,272.25	2,82,09,723.93
14	Earning per share (EPS) (in ₹) (not annualised)					
	i). Basic EPS	16.37	10.60	(2.61)	36.88	31.48
	ii). Diluted EPS	16.37	10.60	(2.61)	36.88	31.48

**Notes:**

- As per Indian Accounting Standard (ind AS) 108 "Operating Segment". the Company's business falls within a single business segment viz. "Finance & investments" and thus Segmental Report for the Quarter is not applicable to the Company.
- This Statement had been prepared in accordance with the companies (indian Accounting Standard) Rules 2015 (ind-AS) - 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting standard) Accounting Rules, 2016.
- Previous period figure have been regrouped/rearranged wherever necessary. to correspond with the current period / year classification / disclosures.
- The company has opted for the reduced Corporate Tax rate as per section 115BAA of the Income Tax Act 1961 for the current Financial year and accordingly the tax expenses for the quarter ended 31st March 2024 have been provided in the above results.
- The figures for the quarter ended 31 March 2024 and 31 March 2023 as reported in these financial results, are the balancing figures between the audited figures in respect of the full financial year and unaudited year to date figures upto the end of the third quarter of the relevant financial years.

Place : Mumbai  
Date :- 18th May, 2024

For SHREM INFRA INVEST PRIVATE LIMITED

Director  
Nitan Chhatwal  
DIN: 00115575



**SHREM INFRA INVEST PRIVATE LIMITED**  
(Formerly known as SHREM INFRA STRUCTURE PRIVATE LIMITED)  
CIN: U65100MH2014PTC254839

Regd. Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGH WAY, ANDHERI (EAST), MUMBAI-400093

**Standalone Cash Flow Statement for the quarter and year ended 31st March, 2024**

(Amount In 000 Rs.)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
	Audited	Audited
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before tax as per Profit & Loss Account	19,09,956.96	10,81,781.21
Adjusted for:		
Depreciation & Amortisation	13,345.85	2,289.40
Interest on Income tax refund	-	(2.58)
Capital Gain on Sale of Units	(1,963.35)	(2,26,379.20)
Finance Cost	5,58,097.32	4,51,870.98
<b>Operating Profit before Working Capital Changes</b>	<b>24,79,436.78</b>	<b>13,09,559.81</b>
<b>Movements in working capital:</b>		
(Increase)/Decrease in Current Assets	(8,09,641.30)	(29,53,988.29)
Increase/(Decrease) in Current Liabilities	(2,06,682.90)	2,51,307.63
Net cash from Operating Activities before Income Tax	14,63,112.58	(13,93,120.86)
Income tax paid	1,73,790.02	2,62,206.95
<b>Net Cash from Operating Activities</b>	<b>12,89,322.56</b>	<b>(16,55,327.81)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase/ Sale of Investments	6,91,332.09	41,26,971.94
Non Current Assets	(727.82)	2.51
Capital gain on Conversion of equity into InvIT Units* (Net)	-	2,26,379.20
Purchase of Property, plant and equipment	(74,675.55)	(33,330.00)
Balances other than Bank balance	(3,35,154.59)	-
<b>Net cash used in Investing Activities</b>	<b>2,80,774.13</b>	<b>43,20,023.65</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from / (Repayment) of Long and Short Term Borrowings	(11,64,398.74)	(21,25,316.12)
Finance Cost	(5,58,097.32)	(4,51,870.98)
<b>Net Cash from / (used in) Financing Activities</b>	<b>(17,22,496.06)</b>	<b>(25,77,187.09)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(1,52,399.37)</b>	<b>87,508.74</b>
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>1,52,602.33</b>	<b>65,093.59</b>
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>202.96</b>	<b>1,52,602.33</b>

Place : Mumbai  
Date :- 18th May, 2024

For SHREM INFRA INVEST PRIVATE LIMITED

Director  
Nitan Chhatwal  
DIN: 00115575



**SHREM INFRA INVEST PRIVATE LIMITED**  
(Formerly known as SHREM INFRA STRUCTURE PRIVATE LIMITED)  
CIN: U65100MH2014PTC254839

**Regd. Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGH WAY, ANDHERI (EAST), MUMBAI-400093**

**For Audited Standalone Financial Statements- as at 31st March, 2024**

**Summary For Ratios On Standalone Basis- 31st March, 2024**

(Amount In 000 Rs.)

S.No	Name of Ratio	31.03.2024 (Audited)
1	Debt-Equity Ratio;	0.10
2	Debt Service Coverage Ratio *	1.89
3	Interest Service Coverage Ratio	5.83
4	Outstanding Redeemable Preference Shares (Quantity And Value);	NA
5	Capital Redemption Reserve/Debenture Redemption Reserve;	NA
6	Net Worth;	2,75,09,295
7	Net Profit After Tax;	16,89,426
8	Earnings Per Share;	36.88
9	Current Ratio;	7.03
10	Long Term Debt To Working Capital;	0.29
11	Bad Debts To Account Receivable Ratio;	NA
12	Current Liability Ratio;	7.03
13	Total Debts To Total Assets;	0.09
14	Debtors Turnover;	NA
15	Inventory Turnover;	NA
16	Operating Margin (%);	NA
17	Net Profit Margin (%);	NA
18	Sector Specific Equivalent Ratio	NA

Note :

1) DSCR is calculated as :

$$\frac{\text{(Adjusted Net Profit)*}}{\text{(Principial Repayment + Interest Payment)}}$$

2) Interest Service Coverage Ratio as :

$$\frac{\text{(Adjusted Net Profit before Tax)**}}{\text{(Interest Payment)}}$$

(\*For DSCR : *(Adjusted Net Profit = Net profit after tax + Non Cash Expenses + Finance Cost + Capital repayment from InVIT)*)

\*\*For Interest Service Coverage Ratio : *(Adjusted Net Profit = Net profit before tax + Non Cash Expenses + Finance Cost + Capital repayment from InVIT)*

For the calculation of adjusted net profit (i.e. the numerator), adjustment with respect to addition of capital repayment from InVIT is considered, because as per the Section 48 of the Income Tax Act, which deals with capital gains tax on REIT/InvIT units was amended which stated - "any other income including debt repayment proceeds received by the unitholder, if not taxed under section 56(2)(xii) would be reduced from the cost of acquisition of units". Accordingly, necessary adjustments were made in book of accounts too and the same is now being reduced from Cost of Acquisition and not routed through statement of profit & loss. These funds also forms an important factor in repayment of debt. Therefore, the same is being considered for the purpose of calculation of adjusted net profit to depict a more appropriate picture)

Further, in the computation of Principal Repayment (i.e.the denominator), prepayment of MLD amounting to Rs 274crores has not been considered, had the said prepayment also been considered, then the ratio would have been appeared at 0.70 times, instead of the current DSCR ratio of 1.89 times.

Place : Mumbai  
Date :- 18th May, 2024

For SHREM INFRA INVEST PRIVATE LIMITED

Director  
Nitan Chhatwal  
DIN: 00115575



"Edena" 1st Floor,  
97, Maharshi Karve Road,  
Near Income Tax Office,  
Mumbai - 400 020.

e-mail : mail@kcjainco.com, kcjainco@gmail.com

**Independent Auditor's Report on the Audited Consolidated financial results of  
SHREM INFRA INVEST PRIVATE LIMITED  
(formerly known as Shrem Infra Structure Private Limited)  
Pursuant to the regulations 52 of the SEBI (Listing Obligations and Disclosure  
Requirements) Regulations, 2015 for the quarter and year ended 31<sup>st</sup> March, 2024**

To

**Board of Directors**

**M/s SHREM INFRA INVEST PRIVATE LIMITED**

(formerly known as M/s Shrem Infra Structure Private Limited)

**Report on the Audit of the Consolidated Financial Results**

**Opinion**

1. We have audited the accompanying consolidated financial results of Shrem Infra Invest Private Limited (Formerly known as Shrem Infrastructure Private Limited) ("the Holding Company") and its subsidiaries (Holding Company and its subsidiary together referred to as "the Group") for the quarter and year ended 31st March 2024 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial results/ financial information of the subsidiary, the aforesaid consolidated financial results:
  - i. Include the annual financial results of the following entities:
    - a. Parent Company:  
Shrem Infra Invest Private Limited (Formerly known as "Shrem Infrastructure Private Limited")
    - b. Subsidiary Companies:  
Shrem Enterprises Private Limited (Formerly known as "Shrem Offshore Wind Private Limited")  
Shrem Roadways Private Limited.  
Shrem Tollways Private Limited.  
Shrem Infraventure Private Limited.
  - ii. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and



iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31st March 2024.

#### **Basis for Opinion.**

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of this report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

#### **Management and Board of Directors Responsibility for the Consolidated Financial Results**

4. These consolidated financial results have been prepared on the basis of the consolidated Ind AS annual financial statements.
5. The Holding Company's management and Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results 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 results by the Directors of the Holding Company, as aforesaid.
6. In preparing the consolidated financial results, the respective company's management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

7. The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

8. Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial results 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 and Board of Directors.
  - Conclude on the appropriateness of management and Board of Directors use of the going concern basis of accounting in preparation of consolidated financial results and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumptions. 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 results 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 (Company and subsidiaries) to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results



represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results of such entities or business activities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of the financial results of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial statements/results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibility in this regards are further described in section titled "Other Matters" in this audit report.

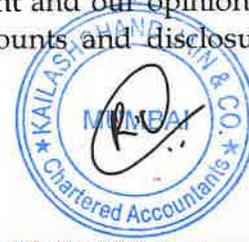
9. Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluation the results of our work; and (ii) to evaluate the effects of any identified misstatements in the consolidated financial results.
10. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results 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 control that we identify during our audit.
11. 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.

### **Other Matters**

12. We did not audit the consolidated financial statements of the Company for the quarter and year ended 31st March 2023. These consolidated financial statements have been audited by M.K. Doshi & Associates Chartered Accountants who vide their report dated 12th May 2023 expressed an unmodified opinion on the consolidated financial results of the Company for the year ended 31st March 2023.

Our opinion is not modified in respect of this matter.

13. We did not audit the financial statements of 3 subsidiaries whose financial statements reflect total assets of INR 1,02,487.16 thousand as at March 31, 2024, total revenue of INR 263.46 thousand and net cash flows amounting to Rs. (7,019.90) thousand for the year then ended. These financial statements/ consolidated financial statement have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures



included in respect of these subsidiaries and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the audit reports of the other auditors.

Our opinion on the consolidated Financial Results is not modified in respect to the above matters with respect to our reliance on the work done and the report of the other auditor.

14. The consolidated Financial Results include the results for the quarter ended 31st March 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2024 and the published unaudited year to date figures up to the third quarter of the current financial year which was subject to limited review for the quarter ended 31st December 2023 and 30th September 2023 by us and for the quarter ended 30th June 2023 was subject to limited review by M. K. Doshi & Associates Chartered Accountants who vide their report dated 11th August 2023 expressed an unmodified conclusion on the unaudited consolidated financial results of the company.

Our opinion is not modified in respect of this matter.

**For Kailash Chand Jain & Co.**

Chartered Accountants

Firm Reg. No.: 112318W



**Ronak Visaria**

Partner

Membership No.: 159973



Place: Mumbai

Date: 18.05.2024

UDIN: 24159973BKFVVO3982

**SHREM INFRA INVEST PRIVATE LIMITED**  
(Formerly known as SHREM INFRA STRUCTURE PRIVATE LIMITED)  
CIN: U65100MH2014PTC254839

Regd. Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGH WAY, ANDHERI (EAST), MUMBAI-400093

**Audited Consolidated Statement of Assets and Liabilities as at 31st March 2024**

(Amount In 000' Rs.)

Particulars	As at	As at
	31st March 2024	31st March 2023
	Audited	Audited
<b>Assets</b>		
<b>Non - Current Assets</b>		
Property, Plant and Equipment	97,612.74	35,947.30
Intangible Assets	1,730.41	1,730.41
Financial assets		
- Investments	3,65,62,651.08	3,53,23,561.00
- Loans	-	-
Deferred Tax Assets (net)	-	-
Other Non Current Assets	2,888.34	3.00
<b>Sub Total - Non - Current Assets</b>	<b>3,66,64,882.56</b>	<b>3,53,61,241.71</b>
<b>Current Assets</b>		
Inventories	-	-
Financial Assets		
Investments	7,41,784.50	-
Trade Receivables	-	-
Cash and Cash Equivalents	627.37	1,56,035.00
Bank balances other than above	3,82,645.00	-
Loans	20,77,754.90	9,810.00
Other Financial Assets	-	-
Current Tax Asset (net)	12.77	-
Other Current Assets	51,284.07	27,861.00
<b>Sub Total - Current Assets</b>	<b>32,54,108.61</b>	<b>1,93,706.00</b>
<b>Total Assets</b>	<b>3,99,18,991.17</b>	<b>3,55,54,947.71</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity Share Capital (net of arrear)	8,00,000.00	8,00,000.00
Other Equity	3,34,26,250.60	2,93,75,472.00
<b>Sub Total - Equity</b>	<b>3,42,26,250.60</b>	<b>3,01,75,472.00</b>
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
Borrowings	28,13,617.19	41,10,455.00
Provisions	-	2,46,300.00
Deffered Tax Liabilities	5,77,629.91	296.92
<b>Sub Total - Non Current Liabilities</b>	<b>33,91,247.10</b>	<b>43,57,051.92</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	21,54,956.72	10,00,450.25
Trade Payable		
(a) total outstanding dues of micro enterprises and small enterprises;	-	-
(b) total outstanding dues of creditors other than micro enterprises and small enterprises;	90.69	-
Current tax liabilities (net)	77,260.35	-
Provisions	29,865.46	7,581.00
Other financial Liabilities	16,188.97	4,389.00
Other Current Liabilities	23,131.29	10,004.00
<b>Sub Total - Current Liabilities</b>	<b>23,01,493.46</b>	<b>10,22,424.25</b>
<b>Total Equity and Liabilities</b>	<b>3,99,18,991.17</b>	<b>3,55,54,948.17</b>

Place : Mumbai  
Date :- 18th May, 2024

For SHREM INFRA INVEST PRIVATE LIMITED

Director  
Nitan Chhatwal  
DIN: 00115575



**SHREM INFRA INVEST PRIVATE LIMITED**  
(Formerly known as SHREM INFRA STRUCTURE PRIVATE LIMITED)  
CIN: U65100MH2014PTC254839

Regd. Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGH WAY, ANDHERI (EAST), MUMBAI-400093

Audited Consolidated Statement Financial Results for the Quarter and Year Ended 31st March 2024

(Amount In 000' Rs.)

Sr. No.	Particulars	For the Quarter Ended			Period ended	For the Year Ended
		31st March 2024	31st December 2023	31st March 2023	31st March 2024	31st March 2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1)	<b>Income</b>					
	a) Income from operations	14,15,545.78	4,33,606.57	2,89,071.78	34,03,242.42	14,53,915.00
	b) Other Income	20,225.12	15,089.62	1,96,658.20	47,314.74	2,26,379.00
	<b>Total Income</b>	<b>14,35,770.90</b>	<b>4,48,696.19</b>	<b>4,85,729.98</b>	<b>34,50,557.16</b>	<b>16,80,294.00</b>
2)	<b>Expenses</b>					
	a) Cost of materials Purchased/Consumed	-	-	-	-	-
	b) Purchases of stock in trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	-	-	-	-	-
	d) Employee benefit expenses	15,547.93	15,595.96	2,432.09	50,506.60	12,190.00
	e) Depreciation and amortisation expenses	4,314.33	5,693.15	1,146.40	13,566.78	2,289.00
	f) Finance costs	1,89,250.11	1,63,720.83	1,57,912.10	6,64,728.88	4,53,367.00
	g) Other expenses	41,875.96	(8,705)	52,585.93	1,06,771.80	83,099.00
	<b>Total Expenses</b>	<b>2,50,988.32</b>	<b>1,76,305.06</b>	<b>2,14,076.52</b>	<b>8,35,574.05</b>	<b>5,50,945.00</b>
3)	Profit / (Loss) before exceptional items (1-2)	11,84,782.58	2,72,391.13	2,71,653.47	26,14,983.10	11,29,349.00
4)	Exceptional Items	-	-	-	-	-
5)	Prior Period Items	-	-	-	-	-
6)	Profit / (Loss) before tax (3-4-5)	11,84,782.58	2,72,391.13	2,71,653.47	26,14,983.10	11,29,349.00
7)	Tax expense					
	Current tax	1,58,269.76	28,159.20	-6,640.92	2,43,600.00	1,41,123.00
	Excess provision for earlier year written back	3.52	53,582.09	14,977.20	53,585.61	14,978.00
8)	Defered Tax	156.74	1,507.25	230.20	766.32	230.00
9)	Net Profit / (Loss) for the period (6-7-8)	<b>10,26,352.56</b>	<b>1,89,142.59</b>	<b>2,63,086.58</b>	<b>23,17,031.17</b>	<b>9,73,017.60</b>
10)	Other comprehensive income (OCI)					25,55,286.00
	a. Items that will not be reclassified to profit or	12,86,861.75	10,04,273.35	3,73,993.67	22,91,135.10	-
	b. Income tax relating to items that will not be	-5,76,678.70	-	-	-5,76,678.70	-
11)	Total comprehensive income (net of tax) (9+10)	17,36,535.61	11,93,415.94	6,37,080.25	23,17,031.17	35,28,303.60
12)	Paid-up Equity Share Capital (Face value Rs.10/- per share)	8,00,000.00	8,00,000.00	8,00,000.00	8,00,000.00	8,00,000.00
13)	Other Equity	3,34,26,250.60	3,28,82,934.39	2,93,75,471.51	3,34,26,250.60	2,93,75,472.00
14)	Earning per share (EPS) (in ₹) (not annualised)					
	i). Basic EPS	21.71	14.92	7.96	28.96	44.10
	ii). Diluted EPS	21.71	14.92	7.96	28.96	44.10

Notes:

- As per Indian Accounting Standard (ind AS) 108 "Operating Segment" the Company's business falls within a single business segment viz. "Finance & investments" and thus Segmental Report for the Quarter is not applicable to the Company.
- This Statement had been prepared in accordance with the companies (Indian Accounting Standard) Rules 2015 (ind-AS) - 34, Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013, read with rule 3 of the companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting standard) Accounting
- Previous period figure have been regrouped/rearranged wherever necessary to correspond with the current period / year classification / disclosures.
- The statement of consolidated Audited financial results (the "consolidated financial results") of Shrem Infra Invest Private Limited (Formerly known as "Shrem Infrastructure Private Limited") ("the Company") which includes the financial information of its Subsidiaries (collectively "the Group") and its interest in Associates have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on May 18,2024
- On March 12, 2024 Shrem Infra Invest Private Limited has acquired 100% equity stake in :
  - Shrem Infraventure Private Limited.
  - Shrem Roadways Private Limited.
  - Shrem Tollways Private Limited.

For a total purchase consideration of 8.42 crore and hence figures for the previous quarters pertaining to the above entities have not been clubbed above in the above comparisons.

Place : Mumbai

Date :- 18th May, 2024

For SHREM INFRA INVEST PRIVATE LIMITED

Director  
Nitan Chhatwal  
DIN: 00115575



**SHREM INFRA INVEST PRIVATE LIMITED**  
(Formerly known as SHREM INFRA STRUCTURE PRIVATE LIMITED)  
CIN: U65100MH2014PTC254839

Regd. Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGH WAY, ANDHERI (EAST), MUMBAI-400093

**Audited Consolidated Cash Flow Statement for the Quarter and Year ended 31st March 2024**

Particulars	31st March 2024 Audited
<b>Cash flow from/(used in) operating activities</b>	
Profit before tax	26,14,983.10
<b>Adjustment for:</b>	
Depreciation and amortization	13,566.78
Balance Written off	
Interest on Income Tax refund	(220.39)
Interest on FD	(8,398.32)
Dividend Income	(4,69,419.37)
Capital Gain on Sale of Investment	(2,337.82)
Finance Cost	6,64,721.89
<b>Operating profit before working capital changes</b>	<b>28,12,895.87</b>
<b>Movement in working capital:</b>	
(Increase)/Decrease in Other non-current asset	11.13
(Increase)/Decrease in Current Assets	(8,19,636.77)
Increase/(Decrease) in Current Liabilities	(1,99,348.09)
<b>Cash generated/(used) in operations</b>	<b>17,93,922.14</b>
Income tax paid	(2,03,604.81)
<b>Cash generated/(used) in operations</b>	<b>15,90,317.33</b>
<b>Cash flow from/(used) investing activities</b>	
Sale/(Purchase) of Investement	(50,077.93)
Repayment of Capital - InVIT	2,78,092.51
Non Current Assets	(727.82)
Dividend Income	4,69,419.37
Interest on FD	8,398.32
Purchase of Property, plant and equipment	(74,675.55)
Bank balances other than above	(3,82,645.00)
<b>Cash generated/(used) in investing activities</b>	<b>2,47,783.90</b>
<b>Cash flow from/(used) Financing activities</b>	
Proceed from / (Repayment) of Long term & Short Term Borrowing	(13,36,231.21)
Finance Cost	(6,64,721.89)
<b>Cash generated/(used) in financing activities</b>	<b>(20,00,953.11)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(1,62,851.88)</b>
Total Cash and cash equivalent at beginning of year	1,63,479.25
Total Cash and cash equivalent at end of year	627.37
<b>Net increase/(decrease) as disclosed above</b>	<b>(1,62,851.88)</b>

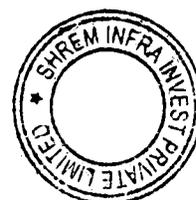
**Note for Cash flow comparison 31/03/2023**

The Consolidated Cash Flow Statement has not been prepared for the period ended 31st March, 2023 as the same was the first year of the Consolidation of the Company , Hence the comparatives of the same are not available.

Place : Mumbai  
Date :- 18th May, 2024

For SHREM INFRA INVEST PRIVATE LIMITED

Director  
Nhan Chhatwal  
DIN: 00115575



**SHREM INFRA INVEST PRIVATE LIMITED**  
(Formerly known as SHREM INFRA STRUCTURE PRIVATE LIMITED)  
CIN: U65100MH2014PTC254839

Regd. Office: 1101 VIRAJ TOWERS, JN OF ANDHERI KURLA ROAD W. E. HIGH WAY, ANDHERI  
(EAST), MUMBAI-400093

**For Audited Consolidated Financial Statements - as at 31st March, 2024**  
**Summary For Ratios On Standalone Basis - 31st March, 2024**

(Amount In 000' Rs.)

S.No	Name of Ratio	31.03.24 (Audited)
1	Debt-Equity Ratio;	0.15
2	Debt Service Coverage Ratio	2.36
3	Interest Service Coverage Ratio	6.53
4	Outstanding Redeemable Preference Shares (Quantity And Value);	NA
5	Capital Redemption Reserve/Debenture Redemption Reserve;	NA
6	Net Worth;	2,83,53,971
7	Net Profit After Tax;	23,17,031
8	Earnings Per Share;	28.96
9	Current Ratio;	1.41
10	Long Term Debt To Working Capital;	2.95
11	Bad Debts To Account Receivable Ratio;	NA
12	Current Liability Ratio;	1.41
13	Total Debts To Total Assets;	0.13
14	Debtors Turnover;	NA
15	Inventory Turnover;	NA
16	Operating Margin (%);	NA
17	Net Profit Margin (%);	NA
18	Sector Specific Equivalent Ratio	NA

Note :

1) DSCR is calculated as : 
$$\frac{\text{(Adjusted Net Profit)*}}{\text{(Principal Repayment + Interest Payment)}}$$

2) Interest Service Coverage Ratio as : 
$$\frac{\text{(Adjusted Net Profit before Tax)**}}{\text{(Interest Payment)}}$$

(\*For DSCR :  $(Adjusted\ Net\ Profit = Net\ profit\ after\ tax + Non\ Cash\ Expenses + Finance\ Cost + Capital\ repayment\ from\ InVIT)$ )

\*\*For Interest Service Coverage Ratio :  $(Adjusted\ Net\ Profit = Net\ profit\ before\ tax + Non\ Cash\ Expenses + Finance\ Cost + Capital\ repayment\ from\ InVIT)$ )

For the calculation of adjusted net profit (i.e. the numerator), adjustment with respect to addition of capital repayment from InVIT is considered, because as per the Section 48 of the Income Tax Act, which deals with capital gains tax on REIT/InvIT units was amended which stated - "any other income including debt repayment proceeds received by the unitholder, if not taxed under section 56(2)(xii) would be reduced from the cost of acquisition of units". Accordingly, necessary adjustments were made in book of accounts too and the same is now being reduced from Cost of Acquisition and not routed through statement of profit & loss. These funds also forms an important factor in repayment of debt. Therefore, the same is being considered for the purpose of calculation of adjusted net profit to depict a more appropriate picture)

Further, in the computation of Principal Repayment (i.e.the denominator), prepayment of MLD amounting to Rs 274crores has not been considered, had the said prepayment also been considered, then the ratio would have been appeared at 0.91 times, instead of the current DSCR ratio of 2.36 times.

Place : Mumbai  
Date :- 18th May, 2024

For SHREM INFRA INVEST PRIVATE LIMITED

Director  
Nitan Chhatwal  
DIN: 00115575

