



AADHARSHILA INFRATECH PRIVATE LIMITED

13th February 2025

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Fort Mumbai – 400001
Scrip Code: 975430

Subject: Outcome of Board Meeting - Submission of Unaudited Standalone and Consolidated Financial Results for the quarter ended 31st December 2024.

Dear Sir,

The Board of Directors of Aadharshila Infratech Private Limited at their meeting held today i.e. on 13th February 2025, approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 31st December 2024, in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We enclose herewith the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 31st December 2024, alongwith following information:

1. Additional disclosure as per Regulation 52(4) is given under Note no. 3 in Standalone Financial Results and Note No. 3 in Consolidated Financial Results.
2. There are no outstanding secured listed non-convertible debentures in the Company, hence disclosure of asset cover pursuant to Regulation 54(3) is not applicable.

Further, please also note that the proceeds from the issuance of Non-Convertible Debentures have been fully utilized, a statement indicating utilization of proceeds as per Regulation 52(7) and statement of deviation as per Regulation 52(7A) is enclosed herewith (Annexure-A).

The Board meeting commenced at 12:30PM and concluded at 1:35PM.

Request you to take the same on record.

Thanking you,

For Aadharshila Infratech Private Limited

Deepali Mundra
Company Secretary
ICSI Membership No. ACS66853

Encl: As above.



JLN US & CO.
Chartered Accountants

4/5, First Floor, Vishwakarma Complex
Near Paragon Mobile, Inside Udiapole
Udaipur 313001, Rajasthan, India
Mobile : +91-98280 58602, +91-98280 52131
Email : maheshmenaria@gmail.com
jlnusudaipur@gmail.com
Web : www.jlnus.com

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To Board of Directors

1. We have reviewed the accompanying statement of unaudited financial results of **Aadharshila Infratech Private Limited** (the "Company") for the quarter and nine months ended December 31, 2024. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Also results for quarter and nine months ended 31st December 2023 were not subject to an audit or review by statutory auditors. Furthermore, the figures for the year ended March 31, 2024 and earlier periods were reviewed / audited by a firm of Chartered Accountants other than us.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For JLN US & Company
Chartered Accountants
FRN 101543W

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CA Mahesh Menaria
Partner

Place Udaipur
Date February 13, 2025

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UDIN: 25400828BMICWN1627

Aadharshila Infratech Private Limited

Registered Office: Plot No. 8, Main Road, Opp. CNG Petrol Pump, Goverdhan Vilas, Udaipur Rajasthan 313001, CIN U45200RJ2010PTC066826

Email : info@aadharshilainfra.com, Phone :+91-294-2946990

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(Rupees in lakhs, except per share data)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 Dec 2024	30 Sept 2024	31 Dec 2023	31 Dec 2024	31 Dec 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	3,885.51	263.68	220.85	4,339.45	594.03	860.17
II	Other income	1,356.50	8,958.66	96.29	12,325.92	96.48	6,523.33
III	Total income (I + II)	5,242.01	9,222.34	317.14	16,665.37	690.52	7,383.50
IV	Expenses						
	Construction expenses	3,582.31	109.71	28.30	3,758.44	87.86	149.68
	Employee benefits expense	80.15	67.18	67.25	199.73	133.46	184.98
	Finance costs	336.47	658.03	28.26	1,745.35	29.61	173.74
	Depreciation and amortisation expense	38.69	41.08	23.48	113.92	81.27	113.50
	Other expenses	2,247.87	34.92	106.94	5,099.21	138.96	63.28
	Total expenses (IV)	6,285.49	910.93	254.23	10,916.65	471.16	685.18
V	Profit before tax (III-IV)	(1,043.48)	8,311.41	62.91	5,748.72	219.36	6,698.32
VI	Tax expense						
	Current tax	(87.20)	776.29	13.57	1,128.82	83.70	44.25
	(Excess) / short provision of tax for earlier period/year	(21.57)	-	-	(21.57)	-	-
	Deferred tax (credit)	(555.65)	877.54	2.26	(381.47)	2.61	1,664.62
	Total tax expense (VI)	(664.42)	1,653.82	15.83	725.79	86.31	1,708.87
VII	Net profit for the period / year (V-VI)	(379.06)	6,657.59	47.08	5,022.93	133.06	4,989.45
VIII	Other comprehensive income						
	Items that will not be reclassified to profit or loss in subsequent period/year :						
	Re-measurements (loss) of defined benefit plans	-	-	-	-	-	-
	Fair value gain/(loss) on of equity instruments	-	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss in subsequent period/year	-	-	-	-	-	-
	Total other comprehensive income (net of tax) (IX)	(379.06)	6,657.59	47.08	5,022.93	133.06	4,989.45
IX	Total comprehensive income for the period / year (IX+X)						
X	Paid up equity share capital (Face value of ₹ 10/- each)	1.00	1.00	1.00	1.00	1.00	1.00
XI	Other equity (excluding revaluation reserves) as at balance sheet date	-	-	-	-	-	5,647.73
XII	Earnings per share (EPS) - (₹) (of ₹ 10/- each) (not annualised for quarters)						
	-Basic - (₹)	(3,790.56)	66,575.93	470.80	50,229.26	1,330.57	49,894.48
	-Diluted - (₹)	(3,790.56)	66,575.93	470.80	50,229.26	1,330.57	49,894.48

See accompanying notes to the Unaudited standalone financial results.

NOTES:

- The above unaudited standalone financial results for the quarter ended December 31, 2024 ('the Statement') of Aadharshila Infratech Private Limited ('the Company') which are published in accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') have been approved by the Board of Directors in the meeting held on February 13, 2025. These unaudited standalone financial results are prepared in accordance with the Companies Indian Accounting Standards Rules, 2015 (as amended) ('Ind AS') prescribed under section 133 of Companies Act, 2013 and the other recognised accounting practices and policies to the extent applicable. The statutory auditor has performed a limited review of the company's standalone unaudited financial results.
- The listed non-convertible debentures of the Company aggregating ₹ 8673.75 lakhs outstanding as on December 31, 2024 are unsecured.

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- 3 Additional disclosure as per Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended :

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 Dec 2024	30 Sept 2024	31 Dec 2023	31 Dec 2024	31 Dec 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Net profit after tax (₹ in lakhs)	(379.06)	6,657.59	47.08	5,022.93	133.06	4,989.45
2	Net worth (₹ in lakhs) (Net worth is calculated as per section 2(57) of the Companies Act, 2013)	20,080.10	20,459.16	10,293.40	20,080.10	10,293.40	15,057.18
3	Earnings per share (not annualised for the quarter) (₹)						
	- Basic	(3,790.56)	66,575.93	470.80	50,229.26	1,330.57	49,894.48
	- Diluted	(3,790.56)	66,575.93	470.80	50,229.26	1,330.57	49,894.48
4	Capital redemption reserve (₹ in lakhs)	-	-	-	-	-	-
5	Debenture redemption reserve (₹ in lakhs)	867.37	915.56	-	867.37	-	1,500.00
6	Debt Equity Ratio (in times) (Total Debt / Total Equity) Total Debt = Debt comprises of current borrowings(including current maturities of long term borrowings), non current borrowings and interest accrued on borrowings. Total Equity = Net worth (Net worth is calculated as per section 2(57) of the Companies Act, 2013)	2.81	2.84	0.06	2.81	0.06	3.96
7	Debt Service Coverage Ratio (in times) (Profit after tax + Interest expense + depreciation and amortisation expense+loss/(profit) on sale of PPE-exceptional items)/(principal repayment of non-current borrowings made during the quarter/year + Interest expenses+lease payment)	(0.00)	1.24	3.50	0.85	8.24	16.43
8	Interest Service Coverage Ratio(in times) (Profit before tax + Total interest expense)/(Total interest expense)	(2.10)	13.63	3.23	4.29	8.41	39.55
9	Current Ratio (in times) (Current assets/ Current liabilities)	0.10	0.04	90.29	0.10	90.29	0.03
10	Long term debt to working capital (in times) (Long term borrowing including current maturity) / (Current assets - Current liabilities)	(1.20)	(1.20)	-	(1.20)	-	(0.32)
11	Bad debts to accounts receivable ratio (in times) (Trade receivable written off/ Average account receivable)	-	-	-	-	-	-
12	Current liability ratio (in times) (Current liabilities / Total Liabilities)	0.85	0.84	0.15	0.85	0.15	0.77
13	Total Debt to total assets (in times) (Total debt / Total assets) Total Debt = Debt comprises of current borrowings(including current maturities of long term borrowings), non current borrowings and interest accrued on borrowings.	0.69	0.72	0.05	0.69	0.05	0.78
14	Debtor turnover ratio (in times) (Revenue from operation (annualised) / Average account receivable) Average account receivable = Average trade receivables + average contract asset)	6.99	2.73	2.46	1.96	1.54	3.42
15	Inventory turnover ratio (in times) (Cost of goods sold (annualised) / Average Inventory)	-	-	-	-	-	-
16	Operating margin (%) (Earning before interest, Depreciation, exceptional items and tax less other income/revenue from operation)	5.35%	19.67%	8.31%	7.04%	39.35%	53.74%
17	Net profit margin (%) (Profit for the quarter or year / revenue from operation)	-9.76%	2524.88%	21.32%	115.75%	22.40%	580.05%
18	Outstanding redeemable Preference Shares	9408.45	9408.45	9,408.45	9,408.45	9,408.45	9408.45

- 4 Previous quarter/year ended figure have been regrouped / reclassified, wherever necessary, to conform to current year's classifications.
- 5 Results for quarter and nine month ended December 31, 2023 were not subject to an audit or review by our statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- 6 The figures for the year ended March 31, 2024 and earlier periods were reviewed / audited by a firm of Chartered Accountants other than JLN US & CO.
- 7 The Company is primarily engaged in the Testing and Analysis services for road construction activity, which in the context of Ind AS 108, is considered to be its only reportable business operating segment. The Company operates in India only and hence, there is no reportable geographical segment.

For Aadharshila Infratech Private Limited

Kishan Kantibhai Vachhani

Kishan Kantibhai Vachhani
Director

DIN: 10337953

Place: Udaipur

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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors

1. We have reviewed the accompanying statement of unaudited consolidated financial results **Aadharshila Infratech Private Limited** ('the Holding Company'), and its associate for the quarter and nine months ended December 31, 2024 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Also results for quarter and nine months ended 31st December 2023 were not subject to an audit or review by statutory auditors. Furthermore, the figures for the year ended March 31, 2024 and earlier periods were reviewed / audited by a firm of Chartered Accountants other than us.
5. This Statement includes the results of the Holding Company and the following entity: Nagaur Mukundgarh Highways Private Limited, Associate (w.e.f. October 31, 2023).
6. The statement includes the share of net profit after tax for quarter ended 31st December 2024 Rs.88.15 lakhs and nine months ended 31st December 2024 Rs.179.64 lakhs and share of total comprehensive income quarter ended 31st December 2024 of Rs.88.15 lakhs and nine months ended 31st December 2024 Rs.179.64 lakhs for nine months ended 31st December 2024

considered in the consolidated financial results, in respect of one associate which is reviewed by us.

7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the associate referred to in paragraph 6 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For JLN US & Company

Chartered Accountants

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Partner

M No. 400828

UDIN: 25400828BMICWM5850

Place Udaipur

Date February 13, 2025

Aadharshila Infratech Private Limited

Registered Office: Plot No. 8, Main Road, Opp. CNG Petrol Pump, Goverdhan Vilas, Udaipur Rajasthan 313001, CIN U45200RJ2010PTC066826
Email : info@aadharshilainfra.com, Phone : +91-294-2946990

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(Rupees in lakhs, except per share data)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 Dec 2024	30 Sept 2024	31 Dec 2023	31 Dec 2024	31 Dec 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	3,885.51	263.68	220.85	4,339.45	594.03	860.17
II	Other income	1,356.50	8,958.66	96.29	12,325.92	96.48	6,523.33
III	Total income (I + II)	5,242.01	9,222.34	317.14	16,665.37	690.52	7,383.50
IV	Expenses						
	Construction expenses	3,582.31	109.71	28.30	3,758.44	87.86	149.68
	Employee benefits expense	80.15	67.18	67.25	199.73	133.46	184.98
	Finance costs	336.47	658.03	28.26	1,745.35	29.61	173.74
	Depreciation and amortisation expense	38.69	41.08	23.48	113.92	81.27	113.50
	Other expenses	2,247.87	34.92	106.94	5,099.21	138.96	63.28
	Total expenses (IV)	6,285.49	910.93	254.23	10,916.65	471.16	685.18
V	Profit before tax (III-IV)	(1,043.48)	8,311.41	62.91	5,748.72	219.36	6,698.32
VI	Profit from associates accounted using the equity method	88.15	29.15	-	179.64	-	(68.23)
VII	Profit before tax (V-VI)	(955.33)	8,340.57	62.91	5,928.36	219.36	6,630.09
VIII	Tax expense						
	Current tax	(87.20)	776.29	13.57	1,128.82	83.70	44.25
	(Excess) / short provision of tax for earlier period/year	(21.57)	-	-	(21.57)	-	-
	Deferred tax (credit)	(555.65)	877.54	2.26	(381.47)	2.61	1,664.62
	Total tax expense (VI)	(664.42)	1,653.82	15.83	725.79	86.31	1,708.87
IX	Net profit for the period / year (V-VI)	(290.90)	6,686.75	47.08	5,202.57	133.06	4,921.22
X	Other comprehensive income						
	Items that will not be reclassified to profit or loss in subsequent period / year :						
	Re-measurements (loss) of defined benefit plans	-	-	-	-	-	-
	Fair value gain/(loss) on of equity instruments	-	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss in subsequent period/year	-	-	-	-	-	-
	Total other comprehensive income (net of tax) (IX)	(290.90)	6,686.75	47.08	5,202.57	133.06	4,921.22
XI	Total comprehensive income for the period / year (IX+X)						
	Net profit for the year attributable to:						
	- Equity holders of the parent	(290.90)	6,686.75	47.08	5,202.57	133.06	4,921.22
	- Non controlling interests	-	-	-	-	-	-
		(290.90)	6,686.75	47.08	5,202.57	133.06	4,921.22
	Other comprehensive income for the year attributable to:						
	- Equity holders of the parent	-	-	-	-	-	-
	- Non controlling interests	-	-	-	-	-	-
		-	-	-	-	-	-
	Total comprehensive income for the year attributable to :						
	- Equity holders of the parent	(290.90)	6,686.75	47.08	5,202.57	133.06	4,921.22
	- Non controlling interests	-	-	-	-	-	-
		(290.90)	6,686.75	47.08	5,202.57	133.06	4,921.22
XII	Paid up equity share capital (Face value of ₹ 10/- each)	1.00	1.00	1.00	1.00	1.00	1.00
XIII	Other equity (excluding revaluation reserves) as at balance sheet date	-	-	-	-	-	5,647.73
XIV	Earnings per share (EPS) - (₹) (of ₹ 10/- each) (not annualised for quarters)						
	-Basic - (₹)	(2,909.04)	66,867.45	470.80	52,025.70	1,330.57	49,212.18
	-Diluted - (₹)	(2,909.04)	66,867.45	470.80	52,025.70	1,330.57	49,212.18

See accompanying notes to the Unaudited consolidated financial results.

NOTES:

1 The above unaudited consolidated financial results for the quarter ended December 31, 2024 ('the Statement') of Aadharshila Infratech Private Limited ('the Company') which are published in accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') have been approved by the Board of Directors in the meeting held on February 13, 2025 These unaudited consolidated financial results are prepared in accordance with the Companies Indian Accounting Standards Rules, 2015 (as amended) ("Ind AS") prescribed under section 133 of Companies Act, 2013 and the other recognised accounting practices and policies to the extent applicable. The statutory auditor has performed a limited review of the company's consolidated unaudited financial results.

2 The listed non-convertible debentures of the Company aggregating ₹ 8673.75 lakhs outstanding as on December 31, 2024 are unsecured.

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3 Additional disclosure as per Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended :

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 Dec 2024	30 Sept 2024	31 Dec 2023	31 Dec 2024	31 Dec 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Net profit after tax (₹ in lakhs)	(290.90)	6,686.75	47.08	5,202.57	133.06	4,921.22
2	Net worth (₹ in lakhs) (Net worth is calculated as per section 2(57) of the Companies Act, 2013)	20,168.26	20,482.42	10,293.40	20,168.26	10,293.40	14,988.95
3	Earnings per share (not annualised for the quarter) (₹) - Basic - Diluted	(2,909.04) (2,909.04)	66,867.45 66,867.45	470.80 470.80	52,025.70 52,025.70	1,330.57 1,330.57	49,212.18 49,212.18
4	Capital redemption reserve (₹ in lakhs)	-	-	-	-	-	-
5	Debenture redemption reserve (₹ in lakhs)	867.37	915.56	-	867.37	-	1,500.00
6	Debt Equity Ratio (in times) (Total Debt / Total Equity) Total Debt = Debt comprises of current borrowings(including current maturities of long term borrowings), non current borrowings and interest accrued on borrowings. Total Equity = Net worth (Net worth is calculated as per section 2(57) of the Companies Act, 2013)	2.79	2.84	0.06	2.79	0.06	3.99
7	Debt Service Coverage Ratio (in times) (Profit after tax + Interest expense + depreciation and amortisation expense+loss/(profit) on sale of PPE-exceptional items)/(principal repayment of non-current borrowings made during the quarter/year + Interest expenses+lease payment)	0.02	1.24	3.50	0.87	8.24	16.22
8	Interest Service Coverage Ratio(in times) (Profit before tax + Total interest expense)/(Total interest expense)	(2.10)	13.63	3.23	4.29	8.41	39.55
9	Current Ratio (in times) (Current assets/ Current liabilities)	0.10	0.04	90.29	0.10	90.29	0.03
10	Long term debt to working capital (in times) (Long term borrowing including current maturity) / (Current assets - Current liabilities)	(1.20)	(1.20)	-	(1.20)	-	(0.32)
11	Bad debts to accounts receivable ratio (in times) (Trade receivable written off/ Average account receivable)	-	-	-	-	-	-
12	Current liability ratio (in times) (Current liabilities / Total Liabilities)	0.85	0.84	0.15	0.85	0.15	0.77
13	Total Debt to total assets (in times) (Total debt / Total assets) Total Debt = Debt comprises of current borrowings(including current maturities of long term borrowings), non current borrowings and interest accrued on borrowings.	0.69	0.72	0.05	0.69	0.05	0.78
14	Debtor turnover ratio (in times) (Revenue from operation (annualised) /Average account receivable) Average account receivable = Average trade receivables + average contract asset)	6.99	2.73	2.46	1.96	1.54	3.42
15	Inventory turnover ratio (in times) (Cost of goods sold (annualised) / Average Inventory)	-	-	-	-	-	-
16	Operating margin (%) (Earning before interest, Depreciation, exceptional items and tax less other income/revenue from operation)	5.35%	19.67%	8.31%	7.04%	39.35%	53.74%
17	Net profit margin (%) (Profit for the quarter or year / revenue from operation)	-7.49%	2535.93%	21.32%	119.89%	22.40%	572.12%
18	Outstanding redeemable Preference Shares	9408.45	9408.45	9,408.45	9,408.45	9,408.45	9408.45

4 Previous quarter/year ended figure have been regrouped / reclassified, wherever necessary, to conform to current year's classifications.

5 Results for quarter and nine month ended December 31, 2023 were not subject to an audit or review by our statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.

6 The figures for the year ended March 31, 2024 and earlier periods were reviewed / audited by a firm of Chartered Accountants other than JLN US & CO.

7 The Company is primarily engaged in the Testing and Analysis services for road construction activity, which in the context of Ind AS 108, is considered to be its only reportable business operating segment. The Company operates in India only and hence, there is no reportable geographical segment.

For Aadharshila Infratech Private Limited

Kishan Kantibhai
Vachhani

Kishan Kantibhai Vachhani
Director
DIN: 10337953
Place: Udaipur
Date:-13/02/2025

Digitally signed by Kishan
Kantibhai Vachhani
Date: 2025.02.13 13:38:03 +05'30'

MAHESH
MENARIA

Digitally signed by
MAHESH MENARIA
Date: 2025.02.13
13:39:11 +05'30'



AADHARSHILA INFRATECH PRIVATE LIMITED

Annexure-A

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Not Applicable									

B Statement of deviation/ variation in use of Issue proceeds: Not Applicable

Particulars	Remarks
Name of listed entity	-
Mode of fund raising	-
Type of instrument	-
Date of raising funds	-
Amount raised	-
Report filed for quarter ended	-
Is there a deviation/ variation in use of funds raised?	-
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	-
If yes, details of the approval so required?	-
Date of approval	-
Explanation for the deviation/ variation	-
Comments of the audit committee after review	-
Comments of the auditors, if any	-

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Not Applicable						

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

Name of Signatory: Deepali Mundra

Designation: Company Secretary & Compliance Officer

Date: 13.02.2025

Place: Udaipur