

RAJVANSI & ASSOCIATES

CHARTERED ACCOUNTANTS

H-15, CHITTRANJAN MARG, C-SCHEME, JAIPUR - 302001

TEL: (0) 0141- 2363340 MOBILE: - 9314668454, E-mail: - vikasrajvanshi.jaipur@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO

THE MEMBERS OF

CURRENT INFRAPROJECTS LIMITED

(Formerly known as Current Infraprojects Private Limited)

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

OPINION

We have audited the consolidated financial statements of **CURRENT INFRAPROJECTS LIMITED** ("the Holding Company") and its Subsidiaries **Current Infra Bolnada Solar Private Limited, Current Infra Ompura Solar Private Limited, Current Infra Talabera Solar Private Limited and Current Infra Dhanbad Solar Private Limited** (the Holding Company and its subsidiaries together referred to as the "Group"), which comprise the Consolidated Balance Sheet as at 31st March 2025, and the Consolidated Statement of Profit and Loss and Consolidated Statement of Cash Flows for the year ended, and Notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Group as at 31st March 2025 and its profit and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

OTHER MATTER

The company has various Project Site offices throughout India along with its subsidiaries, whose financial transactions are included in the Consolidated Financial Statements of the Registered Office and duly audited by us for the Year ended on 31st March 2025.



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OTHER INFORMATION

The Company's Board of Directors is responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon on such information.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the 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. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. Paragraph 41(b) of this SA explains that the shaded material below can be located in an Appendix to the auditor's report. Paragraph 41(c) explains that when law, regulation or applicable auditing standards expressly permit, reference can be made to a



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website of an appropriate authority that contains the description of the auditor's responsibilities, rather than including this material in the auditor's report, provided that the description on the website addresses, and is not inconsistent with, the description of the auditor's responsibilities below.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act,



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2013, we give in the “**Annexure A**” statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The reports on the accounts of the Head Office and financial transactions of the Project Site Offices of the holding & subsidiary companies audited under section 143(8) of the Act by us and have been properly dealt with by us in preparing this report.
- (d) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (f) On the basis of the written representations received from the directors as on 31st March 2025 taken on record by the Board of Directors, none of the directors of Holding Company, its subsidiary companies is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “**Annexure B**”; and
- (h) With respect to the matter to be included in the Auditors' Report under section 197 (16) of the Act:
In our opinion and according to the information and explanations given to us, the remuneration paid by the holding company to its directors during the year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of limit laid down under section 197 of the Act.
- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has three pending litigations which is disclosed in Emphasis of Matter as Note no. 29(b). It may impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



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- iii. The company is not required to transfer any amount to the Investor Education and Protection Fund account.
- iv.
 - (a) The Management has represented that, to the best of its knowledge and belief, no funds which are material either individually or in the aggregate have been advanced or loaned or invested either from borrowed funds or share premium or any other sources or kind of funds by the Company to or in any other person or entity, with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds which are material either individually or in the aggregate have been received by the Company from any person or entity, with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries.
 - (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as mentioned under (a) and (b) above, contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- vi. The Holding Company, its subsidiary companies have used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with as stated by the management and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For Rajvanshi & Associates
Chartered Accountants



Vikas Rajvanshi
Partner
Membership No.: 073670
Firm Regn. No.: 005069C
Place : Jaipur
Date: 09.07.2025
UDIN: 25073670BMMMBH3216



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CURRENT INFRAPROJECTS LIMITED

(Formerly known as Current Infraprojects Private Limited)

ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure A referred to in point 1 of paragraph "Report on Other Legal and Regulatory Requirements "of the Independent Auditors' Report to the members of Current Infraprojects Limited on the Consolidated financial statements for the year ended 31st March 2025:

xxi. In respect of Consolidation:

According to the information and explanations given to us, in respect of the companies incorporated in India and included in the consolidated financial statements, the CARO report relating to them has been issued by their auditors with no qualifications or adverse remarks.

For Rajvansi & Associates
Chartered Accountants



Vikas Rajvansi

Partner

Membership No.: 073670

Firm Regn. No.: 005069C

Place: Jaipur

Date: 09.07.2025

UDIN: 25073670BMMMBH3216



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ANNEXURE - B TO THE AUDITORS' REPORT

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of **Current Infraprojects Limited** ("the Holding Company") and its Subsidiaries Current Infra Bolnada Solar Private Limited, Current Infra Ompura Solar Private Limited, Current Infra Talabera Solar Private Limited and Current Infra Dhanbad Solar Private Limited (the Holding Company and its subsidiaries together referred to as the "Group") as of 31st March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS' RESPONSIBILITY

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

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



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MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

For Rajvanshi & Associates
Chartered Accountants


Vikas Rajvanshi
Partner

Membership No.: 073670

Firm Regn. No.: 005069C

Place: Jaipur

Date: 09.07.2025

UDIN: 25073670BMMMBH3216



CURRENT INFRAPROJECTS LIMITED

(FORMERLY KNOWN AS CURRENT INFRAPROJECTS PRIVATE LIMITED)

A-27, Basant Vihar, Vaishali Marg (West), Panchyawala, Jaipur, Rajasthan, India, 302034

CIN: U42900RJ2013PLC044719, Ph No.: +91 141-6762066, Email: accounts@currentinfra.com

Consolidated Balance Sheet as at 31-03-2025

Particulars	Notes	As At 31-Mar-2025	Amount in Lakhs As At 31-Mar-2024
EQUITY AND LIABILITIES			
Shareholders Fund			
Share Capital	1	1350.00	900.00
Reserves & Surplus	2	1024.44	530.04
		2374.44	1430.04
Minority Interest		0.02	-
		0.02	-
Non-current Liabilities			
Long Term Borrowings	3	1007.83	24.19
Other Long Term Liabilities	4	673.85	403.55
Long Term Provisions	5	30.35	27.43
		1712.03	455.17
Current Liabilities			
Short-term Borrowings	6	2052.54	1194.26
Trade Payables	7	207.97	168.45
(A) total outstanding dues of micro enterprises and small enterprises; and		1168.17	512.00
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		276.10	420.99
Other Current Liabilities	8	165.68	41.48
Short-term Provisions	9	3870.46	2337.18
		7956.95	4222.39
TOTAL			
ASSETS			
Non-current Assets			
Property, Plant & Equipment	10	268.05	212.92
Tangible Assets		25.89	12.27
Intangible Assets		1558.75	-
Capital WIP			
Non-current Investment			
Deferred Tax Assets	11	25.52	18.90
Long-Term Loans and Advances			
Other Non-current Assets	12	647.13	659.07
		2525.34	903.16
Current Assets			
Inventories	13	1605.55	1165.15
Trade Receivables	14	2837.25	1649.27
Investments	15	299.61	125.07
Cash and Cash Equivalents	16	14.30	12.90
Short-Term Loans and Advances	17	397.30	135.11
Other Current Assets	18	277.60	231.73
		5431.61	3319.23
		7956.95	4222.39
TOTAL			
Significant Accounting Policies and Notes to Financial Statements		A	
As per our report of even date			
For Rajvanshi & Associates			
Chartered Accountants			
Vikas Rajvanshi			
Partner			
Membership No. : 073678			
Firm Regn. No. : 005069C			
Date : 09.07.2025			
Place : Jaipur			
Jaishree Rathore			
(Company Secretary & Compliance Officer)			
PAN: CKKPR4884B			
<i>For & on behalf of the Board of Directors</i>			
<i>For CURRENT INFRAPROJECTS LIMITED</i>			
<i>Chairman and Managing Director</i>			
<i>Sunil Singh Gangwar</i>			
<i>(Chairman & Managing Director)</i>			
<i>DIN: 10591559</i>			
<i>Chetan Dadhich</i>			
<i>(Chief Executive Officer)</i>			
<i>PAN: AKDPD9819R</i>			
<i>Satyavrat Singh</i>			
<i>(Director)</i>			
<i>DIN: 07042072</i>			
<i>Manish Kumar Sharma</i>			
<i>(Chief Financial Officer)</i>			
<i>PAN: FEYPS9397F</i>			


Vikas Rajvanshi

Partner

Membership No. : 073678

Firm Regn. No. : 005069C

Date : 09.07.2025

Place : Jaipur



Jaishree Rathore
(Company Secretary & Compliance Officer)

PAN: CKKPR4884B


Sunil Singh Gangwar

(Chairman & Managing Director)

DIN: 10591559


Chetan Dadhich

(Chief Executive Officer)

PAN: AKDPD9819R


Satyavrat Singh

(Director)

DIN: 07042072


Manish Kumar Sharma

(Chief Financial Officer)

PAN: FEYPS9397F

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CIN: U42900RJ2013PLC044719, Ph No.: +91 141-6762066, Email: accounts@currentinfra.com

Consolidated Statement of Profit & Loss for the Year ended 31st March 2025

Particulars	Notes	Amount in Lakhs	
		Year ended on 31-Mar-2025	Year ended on 31-Mar-2024
Income			
Revenue from Operation	19	9088.42	7756.78
Other Income	20	44.26	16.08
TOTAL (I)		9132.68	7772.86
Expenses			
Material Consumed and Direct expenses	21	6853.30	6243.24
Employees Benefit Expenses	22	423.36	399.32
Finance Cost	23	163.43	97.71
Depreciation and Amortization Expense	10	80.20	62.09
Other Expenses	24	336.88	282.87
Total (II)		7857.17	7085.23
Profit Before Exceptional, Extraordinary Items & Tax(I-II)		1275.51	687.63
Less: Exceptional Items		-	-
Profit Before Extraordinary Items & Tax		1275.51	687.63
Less: Extraordinary Items		-	-
Profit Before Tax		1275.51	687.63
Less: Tax expense			
Current Tax		337.74	185.06
Deferred Tax Asset	12	6.62	2.64
Profit for the Year		944.39	505.22
Less: Minority Interest	26	(0.00)	-
Net Income		944.40	505.22
Net Income attributable to Majority Shareholders		944.40	505.22
Net Income/(Loss) attributable to Minority Shareholders		(0.00)	-
Earnings Per Share			
Basic	27	7.00	3.74
Diluted	27	7.00	3.74

Significant Accounting Policies and
Notes to Financial Statements

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As per our report of even date
For Rajvanshi & Associates
Chartered Accountants

Vikas Rajvanshi

Partner

Membership No. : 073670

Firm Regn. No. : 005069C

Date : 09.07.2025

Place : Jaipur



Jaishree Rathore
(Company Secretary & Compliance Officer)
PAN: CKKPR4884B

Chairman and Managing Director
Sunil Singh Gangwar
(Chairman & Managing Director)
DIN: 10591559

For & on behalf of the Board of Directors

Current Infraprojects Limited

Chairman and Managing Director
Sunil Singh Gangwar
(Chairman & Managing Director)
DIN: 10591559

Satyavrat Singh
(Director)
DIN: 07042072

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Consolidated Cash Flow Statement for the Year 1st April 2024 to 31st March 2025

Particulars	Amount Rs. in Lakhs	
	For the Year Ended on 31.03.2025	For the Year Ended on 31.03.2024
(A) NET CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	1275.51	687.63
Adjustments to reconcile profit before tax to net cash flows		
Depreciation of current year	80.20	62.09
Finance Cost	163.43	97.71
Interest Received	(44.15)	(9.90)
Provision for Gratuity	12.74	10.08
Loss on sale of Fixed Assets	1.08	(6.18)
Operating Profit before working capital change	1488.81	841.43
Movements in working capital:		
Increase/(decrease) in trade payables	695.69	(294.53)
Increase/(decrease) in short term provisions	124.20	(53.43)
Increase/(decrease) in other current liabilities	(144.89)	30.39
Decrease/(increase) in Inventories	(440.41)	(427.07)
Decrease/(increase) in trade receivable	(1187.98)	(207.35)
Decrease/(increase) other current assets	(45.87)	188.25
Decrease/(increase) Short Term Advances	(262.18)	9.18
Cash generate from/(used in) operating activities	227.37	86.88
Direct taxes paid	(337.74)	(185.06)
NET CASH FLOW FROM OPERATING ACTIVITIES	(110.37)	(98.18)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(1709.46)	(161.42)
Sale of Fixed Assets	0.68	15.45
Investment in Subsidiaries	-	-
Investment in FDR	(174.54)	(30.97)
Inflow from Minority Shareholders	0.02	-
Retention Money/ SD Receivable	282.24	(85.64)
Interest Received	44.15	9.90
NET CASH FLOW FROM INVESTING ACTIVITIES	(1556.91)	(252.68)
(C) NET CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	1841.92	454.88
Issued long term advances	-	-
Gratuity Paid	(9.82)	(1.85)
Finance Cost	(163.43)	(97.71)
NET CASH FLOW FROM FINANCING ACTIVITIES	1668.67	355.32
Increase in cash & cash equivalents (A+B+C)	1.39	4.47
Add: Opening cash & cash equivalents	12.91	8.44
Closing cash & Bank Equivalents	14.30	12.90

**Significant Accounting Policies and
Notes to Financial Statements**

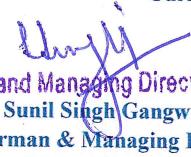
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As per our report of even date
For Rajvanshi & Associates
Chartered Accountants


Vikas Rajvanshi
Partner
Membership No. : 073670
Firm Regn. No. : 005069C
Date : 09.07.2025
Place : Jaipur



Jaishree Rathore
(Company Secretary & Compliance Officer)
PAN: CKKPR4884B


Chairman and Managing Director
Sunil Singh Gangwar
(Chairman & Managing Director)
DIN: 10591559


For & on behalf of the Board of Directors
Current Infraprojects Limited


Satyavrat Singh
(Whole time Director)
DIN: 07042072


Chetan Dadhich
(Chief Executive Officer)
PAN: AKDPD9819R


Manish Kumar Sharma
(Chief Financial Officer)
PAN: FEYPS9397F

CURRENT INFRAPROJECTS LIMITED
 (FORMERLY KNOWN AS CURRENT INFRAPROJECTS PRIVATE LIMITED)
A-27, Basant Vihar, Vaishali Marg (West), Panchyawala, Jaipur, Rajasthan, India, 302034
 CIN: U42900RJ2013PLC044719, Ph No.: +91 141-6762066, Email: accounts@currentinfra.com

Notes forming part of the Consolidated Financial Statements

Note No.	Particulars	As At 31-Mar-2025	Amount Rs. in Lakhs As At 31-Mar-2024
1 Share Capital			
Authorised Share Capital			
2,10,00,000 Equity Shares of Rs. 10/- each (Previous Year 90,00,000 Equity Shares of Rs. 10/- each)		2100.00	900.00
Issued, Subscribed & Paid up Capital			
1,35,00,000 Equity Shares of Rs.10 each fully paid up (Previous Year 90,00,000 Equity Shares of Rs. 10/- each)		1350.00	900.00
		1350.00	900.00

a) Par Value Per Share

The Company has only one class of shares referred to as equity shares having face value of ₹10 issued at par. Each holder of equity shares is entitled to one vote per share and dividend.

b) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period (in Full Figures)

Equity shares

As At 31-Mar-2025	As At 31-Mar-2024
No. of shares	No. of shares
90,00,000	30,00,000
45,00,000	60,00,000
1,35,00,000	90,00,000

c) Terms/Rights attached to Equity Shares

The company has only one class of equity shares having a face value of ₹10/- per share. Each equity share holder is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts.

d) Shares held by the holding/ultimate holding company and/or their subsidiaries/associates:

NIL

e) Details of shareholders holding more than 5% shares in the company

Equity shares of Rs.10/- each fully paid

As At 31-Mar-2025	As At 31-Mar-2024
No. of shares & Holding in %	No. of shares & Holding in %
1,07,98,970	79.99%
13,50,000	10.00%
13,49,990	10.00%
	72,00,000 80%
	9,00,000 10%
	9,00,000 10%

The above same is shareholdings of the promoters.

Percentage change in shares held by promoters at the end of the year

Promoter Name

Sujata Gangwar
Satyavrath Singh
Devvrath Singh

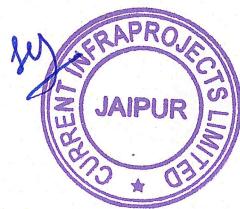
% Change during the year	% Change during the year
-0.01	-
-	-
-	-

2 Reserves and Surplus

Surplus in the statement of Profit and Loss

Balance as per Last Financial Statements
Bonus Share Capital Issued
Profit for the Year
Net Surplus

As At 31-Mar-2025	As At 31-Mar-2024
530.04	624.83
(450.00)	(600.00)
944.40	505.22
1024.44	530.04



	As At 31-Mar-2025	As At 31-Mar-2024
3 Long Term Borrowings		
Secured Loans		
Union Bank of India (Innova Crysta Loan)*	9.79	12.27
ICICI BANK Ltd (E-Vehicle loan)	-	11.64
INDUSIND BANK(GECL LOAN A/C)	-	4.41
SBI Term Loans	1039.93	-
	1049.71	28.32
* Hypothecation of vehicles and personal guarantee given by the director of company tenure 60 months , interest @8.85% p.a.		
Unsecured Loans		
ICICI BANK Ltd (Business Loan A/c)	-	40.44
	40.44	40.44
	1049.71	68.76
Less: Amount disclosed under the head "Short-Term Borrowings" (Note-6) as Current maturities of Long term borrowings	41.88	44.57
TOTAL	1007.83	24.19

Note 3.1: Statement of Details regarding Loan From Bank (Secured and Unsecured)

(Amount in Lakhs)

Long Term Borrowings (Secured and Unsecured)									
S. No.	Lender	Nature of Facility	Purpose of Loan	Sanction Limit	As on 31st March, 2025	As on 31st March, 2024	Rate of Interest p.a.	Repayment Term	Security/ Principal terms and conditions
1	SBI Loan under Subsidiary	Term Loan	Installation of Solar Plant	700.00	635.73	-	11.40%	180 Monthly Installment	Hypothecation of P&M, Solar Panels and other equipments.
2	SBI Loan under Subsidiary	Term Loan	Installation of Solar Plant	700.00	404.19	-	11.15%	180 Monthly Installment	Hypothecation of P&M, Solar Panels and other equipments.
3	Union Bank of India	Term Loan	Vehicle Loan	14.00	9.79	12.27	8.85%	60 Monthly Installment	(Secured by Hypothecation of Vehicle and is repayable in equated monthly instalments over the tenure of loan)
4	ICICI Bank Ltd	Term Loan	Vehicle Loan	13.00	-	11.64	8.85%	84 Monthly Installment	(Loan is repayable in equated monthly instalments over the tenure of loan)
5	ICICI Bank Ltd	Term Loan	Working Capital Requirement	75.00	-	40.44	14.50%	24 Monthly Installment	Only personal gurantee of Director
6	Indusind Bank	Working Capital Demand Loan	Working Capital Requirement	39.65	-	4.41	9.00%	48 Monthly Installment	(Loan is repayable in equated monthly instalments over the tenure of loan)
Total					1049.71	68.76			

4 Other Long Term Liabilities

Retention Money Payable

TOTAL

As At 31-Mar-2025

As At 31-Mar-2024

673.85

403.55

673.85

403.55

5 Long Term Provisions

Gratuity (Opening)

Add: Gratuity Provision made (Refer Note No. 25)

Less: Benefits Paid

TOTAL

As At 31-Mar-2025

As At 31-Mar-2024

27.43

19.20

12.74

10.08

9.82

1.85

30.35

27.43

6 Short Term Borrowings

Secured Loans

INDUSIND BANK*

YES BANK

Current Maturites of Long Term Borrowings (Refer Note 3)

As At 31-Mar-2025

As At 31-Mar-2024

1330.85

1023.63

496.25

-

41.88

44.57

1868.98

1068.20



*Secured against hypothecation of stock, current assets & book debts and collateral secured by mortgage of immovable properties and personal guarantee of directors.

Unsecured Loans

OXYZO Financial Services Pvt Ltd.**

Ecofy Finance Pvt. Ltd. **

**Business loan is unsecured and personal guaranteed by directors.

TOTAL

	As At 31-Mar-2025	As At 31-Mar-2024
	85.97	75.45
	97.59	50.62
	183.56	126.06
TOTAL	2052.54	1194.26

Note 6.1: Statement of Details regarding Loan From Bank (Secured and Unsecured)

(Amount in Lakhs)

Short Term Borrowings (Secured and Unsecured)

S. No.	Lender	Nature of Facility	Purpose of Loan	Sanction limit	As on 31st March, 2025	As on 31st March, 2024	Rate of Interest p.a.	Repayment Term	Security/ Principal terms and conditions
1	Indusind Bank	Cash Credit	Working Capital Requirement	1348.00	1330.85	1023.63	9.25%	12 months (Repayable on demand)	Secured against hypothecation of stock, current assets & book debts and collateral secured by mortgage of immovable properties and personal guarantee of directors.
2	Yes Bank	Cash Credit	Working Capital Requirement	500.00	496.25	-	9.00%	12 months (Repayable on demand)	Secured against hypothecation of Paripassu charge with Indusind bank of stock, current assets & book debts, MFA and collateral secured by mortgage of immovable property of director and personal guarantee of all directors.
3	OXYZO Financial Services Pvt Ltd.	Purchase Order Financing	Working Capital Requirement	85.00	85.97	75.45	15.50%	4 Quarterly Installments	Secured against personal guarantee of directors
4	Ecofy Finance Pvt. Ltd.	Purchase Order Financing	Working Capital Requirement	100.17	97.59	50.61	13.00%	4 Quarterly Installments	Secured against personal guarantee of directors

7 Trade payables

Trade payables*

*Refer Note No.-7.1

8 Other Current Liabilities

Retention Money Payable

Employees & Staff Expenses Payable

Statutory Dues

Advance received from debtors

Salary Payable to Directors

TOTAL

As At 31-Mar-2025

As At 31-Mar-2024

1376.14

680.45

1376.14

680.45

As At 31-Mar-2025

As At 31-Mar-2024

111.24

345.17

40.48

35.24

94.52

22.70

24.29

17.88

5.57

-

276.10

420.99

As At 31-Mar-2025

As At 31-Mar-2024

4.20

1.90

160.08

32.89

1.32

-

0.09

6.69

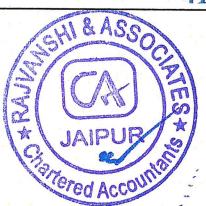
165.68

41.48

165.68

41.48

TOTAL



CURRENT INFRA PROJECTS LIMITED

(PREVIOUSLY KNOWN AS CURRENT INFRA PROJECTS PRIVATE LIMITED)

A-27, BASANT VIHAR, VAISHALI MARG (WEST), PRITHVIRAJ NAGAR JAIPUR RJ-302012

CIN: U42900RJ2013PLC044719, Ph No.: 0141-2988231, Email: accounts@currentinfra.com

Notes to Accounts:- 10

PROPERTY, PLANT AND EQUIPMENT DEPRECIATION CHART AS PER COMPANIES ACT, 2013

S.No.	NAME OF ASSETS	GROSS BLOCK			DEPRECIATION			Amount in Lakhs				
		AS AT 01-04-2024	ADDITION	DELETION	SUBSIDY	AS AT 31-03-2025	UPTO 31-03-2024	DURING THE YEAR	DELETION	UPTO 31-03-2025	AS AT 31-03-2024	NET BLOCK 31-03-2025
1	Plant and Machinery	33.85	3.10	0.30	-	36.65	22.11	2.15	26,738	23.99	11.74	12.66
2	Furniture & Fixtures	85.07	6.78	2.84	-	89.01	32.34	14.87	2,70,272	44.50	52.73	44.51
3	Computers	28.96	5.60	0.09	-	34.48	22.85	4.08	8,301	26.84	6.11	7.63
4	Office Equipment	121.73	28.59	0.72	-	149.60	93.49	20.02	68,158	112.83	28.24	36.77
5	Building	39.68	43.74	-	-	83.42	0.01	5.83	-	5.83	39.68	77.59
6	Motor Vehicle	108.93	40.17	7.87	-	141.22	34.51	24.15	6,32,527	52.34	74.42	88.89
	Total Tangible Assets	418.22	127.99	11.82	-	534.39	205.31	71.09	10.06	266.34	212.92	268.05
7	Software	26.12	22.72	-	-	48.84	13.85	9.10	-	22.95	12.27	25.89
	Total Intangible Assets	26.12	22.72	-	-	48.84	13.85	9.10	-	22.95	12.27	25.89
8	Capital WIP	-	1558.75	-	-	1558.75	-	-	-	-	-	1558.75
	Total Capital WIP	-	1558.75	-	-	1558.75	-	-	-	-	-	1558.75
	GRAND TOTAL	444.34	1709.46	11.82	0.00	2141.98	219.16	80.20	10.06	289.30	225.19	1852.68



	As At 31-Mar-2025	As At 31-Mar-2024
11 Deferred Tax Assets		
Opening Deferred Tax Assets as per AS 22	18.90	16.25
DTA Created During The Year	6.62	2.64
Closing Deferred Tax Assets as per AS 22	25.52	18.90
12 Other Non-current Assets	As At 31-Mar-2025	As At 31-Mar-2024
Retention Money Receivable	524.23	538.53
Security Deposit	122.90	120.54
	647.13	659.07
13 Inventories	As At 31-Mar-2025	As At 31-Mar-2024
Raw Materials		
Civil Material	44.07	0.75
EPC Materials	1561.48	1164.40
	1605.55	1165.15
14 Trade receivables	As At 31-Mar-2025	As At 31-Mar-2024
Trade receivables *	2837.25	1649.27
*Refer Note No.-14.1	2837.25	1649.27
15 Investments	As At 31-Mar-2025	As At 31-Mar-2024
FDRs *	238.48	125.07
Investment in FDR as DSRA for SBI Bank TL	61.13	-
Total	299.61	125.07
*FDRs with accrued interest of Rs.1,62,55,476/- are pledged with Indusind Bank and Rs.62,85,877/- with HDFC Bank respectively for Bank Guarantee & Tender purpose.		
16 Cash & Cash Equivalents	As At 31-Mar-2025	As At 31-Mar-2024
Bank Balance [HDFC Bank Ltd. (OD 50200003806221)]	0.11	0.11
State Bank of India	7.73	-
Cash in Hand	6.46	12.79
Total	14.30	12.90
17 Short Term Loans & Advances	As At 31-Mar-2025	As At 31-Mar-2024
Prepaid Expenses	19.95	10.55
Rent Advances	1.79	0.35
Staff Loans and Advances	5.00	9.31
Imprest Accounts	4.16	-
Advance to Creditors	366.39	114.90
Total	397.30	135.11
18 Other Current Assets	As At 31-Mar-2025	As At 31-Mar-2024
Retention Money Receivable	180.00	160.01
Security Deposit	74.39	38.63
TDS/TCS Receivable Net of provision	0.13	11.67
GST receivable Net	-	19.47
VAT & WCT Receivable	-	1.95
Expenses for SME IPO	22.60	-
Preliminary Expenses	0.48	-
Total	277.60	231.73
19 Revenue from Operations	For the year ending	For the year ending
Sale of services with material	31.03.2025	31.03.2024
	9088.42	7756.78
20.1 Annexure to Revenue from Operations	For the year ending	For the year ending
<i>Details of Service with material Income:</i>	31.03.2025	31.03.2024
EPC Works Contracts Income	8825.05	7559.69
Installation, Testing & Commissioning Income	202.69	139.35
Rental Income	27.10	2.76
Unbilled Revenue*	33.58	54.98
Total	9088.42	7756.78

* Refer note no 30(ii)



14.1 Trade receivables

Ageing for trade receivables – current outstanding as at March 2025 is as follows:

Particulars	Outstanding for following periods from				Amount Rs. in Lakhs
	Less than 6 months	6month-1 year	1 -2 years	2 - 3 years	
Trade receivables					
Undisputed trade receivables – considered good	2402.02	242.00	62.49	17.62	6.57
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	72.97
Disputed trade receivables – credit impaired	-	-	-	-	-
(-) Advances received	2402.02	242.00	62.49	17.62	79.54
Less: Bad Debts for doubtful trade receivables					24.29
Add: Trade receivables - Unbilled					39.77
Total					33.58
					2773.19

7.1 Trade Payable

Ageing for trade payables outstanding as at March 2025 is as follows:

Particulars	Outstanding for following periods from				Amount Rs. in Lakhs
	Less Than 1 Year	1 -2 years	2 - 3 years	More than 3 years	
Trade Payables					
MSME*	202.47	5.50	-	-	207.97
Others	1147.55	20.62	-	-	1168.17
Disputed dues - MSME	-	-	-	-	-
Disputed dues - others	-	-	-	-	-
(-) Advances paid	1350.02	26.12	-	-	1376.14
Accrued expenses	-	-	-	-	366.39
Total					1009.75

There are no Unbilled dues as year ending 31.03.2025 and 31.03.2024

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.

Based on the information available with the Company, suppliers has been identified, who is registered under the Micro, Small & Medium Enterprise Development Act, 2006. Further, the Company has not received any claim of interest from any supplier under the said Act. Further, the company is making efforts to get the confirmations from the remaining creditors as regards to their status under the act.

- (a) Amount due and outstanding to suppliers as at the end of accounting year.
- (b) Interest paid during the year
- (c) Interest payable at the end of accounting year
- (d) Interest accrued and unpaid at the end of the accounting year, have not been given.

207.97



20 Other Income

Interest on FDRs
Interest from Others
Interest on IT refund
Profit on sale of Fixed Assets
Total

	For the year ending 31.03.2025	For the year ending 31.03.2024
	12.98	4.92
	23.34	2.75
	7.82	2.23
	0.11	6.18
	44.26	16.08

21 Cost of Material Consumed and Direct expenses

Material Consumed

Opening Stock	1165.15	738.08
Add: Purchases		
Civil Material Purchases	64.89	69.48
EPC Material Purchases	4283.10	4536.50
Consumable Stores	63.88	7.64
Less: Closing Stock	1605.55	1165.15
Total (A)	3971.46	4186.56

Direct Expenses

Engineering Procurement & Construction Expenses	1230.70	437.32
Installation, Testing & Commissioning Expenses	1534.97	1466.85
Freight & Transportation	53.31	89.73
Yahvi Operating Expenses	10.40	-
Machine Charges	5.25	9.40
Fabrication Charges	6.01	1.77
Labour Cess	0.82	5.67
Labour Charges	31.69	34.59
Electrical Connection Fees	0.66	6.56
Testing & Inspection Expenses	7.74	4.32
DG Charges	0.30	0.47
Total (B)	2881.84	2056.68

Total Raw Material Consumed (A) + (B)

6853.30

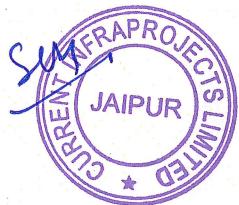
6243.24

22 Employees Benefit Expenses

	For the year ending 31.03.2025	For the year ending 31.03.2024
Salaries, Wages & Bonus	285.52	293.08
Directors Salary	89.82	60.00
Gratuity to Staff	12.74	10.08
Contribution to Provident Funds/ ESI	9.00	9.49
Incentive to Employee	-	0.95
Staff Welfare Expenses	26.28	25.72
Total	423.36	399.32

23 Finance Cost

	For the year ending 31.03.2025	For the year ending 31.03.2024
Interest Expenses	122.66	68.04
Interest Expenses to Others	25.70	23.84
Bank Charges	15.07	5.83
Total	163.43	97.71



24 Other Expenses

	For the year ending 31.03.2025	For the year ending 31.03.2024
Books and Periodicals	0.23	0.04
Conveyance Expenses	24.97	34.65
Courier/ Postage/ Packing/Forwarding Expenses	0.60	0.92
Legal & Professional Charges	29.02	28.91
Rent Expenses	38.21	40.60
Telephone Exp	3.71	6.33
Travelling Expenses	64.80	53.74
Advertisement Expenses	4.71	0.87
Audit Fees - Statutory and Tax Audit	4.20	1.90
CSR Expenses	7.32	0.00
Business Promotion Expenses	12.10	8.75
Computer Operating Charges	2.20	1.53
Electricity & Water Expenses	8.71	8.28
Interest on Income tax	4.26	
Insurance Expenses	19.36	11.27
Office Expenses	7.37	6.18
Printing & Stationary	4.71	4.65
Professional Fees Paid	19.46	7.15
Registration & Licence Fees	11.54	0.41
Repair And Maintenance Expenses	12.03	16.11
Safety Material Expenses	0.20	0.15
Security Exp	0.14	
Software & Website Development Charges	4.97	4.43
Tender Fees	1.57	1.66
Loss on sale of Fixed Assets	1.19	
Donations	1.00	0.66
General Expenses	8.40	3.91
Preliminary Expenses written off	0.12	
Bad Debts	39.77	39.77
Total	336.88	282.87

25 Gratuity

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service

(a) Reconciliation of opening and closing balances of Defined Benefit Obligation

	For the year ending 31.03.2025	For the year ending 31.03.2024
Defined Benefit obligation at beginning of year	27.43	19.20
Current service cost	3.02	4.68
Interest cost	1.99	1.44
Actuarial (gain) / loss	7.73	3.96
Benefits paid	(9.82)	(1.85)
Defined Benefit obligation at year end	30.35	27.43

(b) Reconciliation of opening and closing balances of fair value of Plan Assets

Fair value of Plan assets at beginning of year	-	-
Expected return on Plan Assets	-	-
Actuarial gain / (loss)	-	-
Employer contribution	-	-
Benefits paid	-	-
Fair value of Plan Assets at year end	-	-
Actual return on Plan Assets	-	-



(c) Reconciliation of fair value of assets and obligations		
Fair value of Plan Assets		
Present value of obligation	29.60	27.43
Liability / (Asset) recognised in Balance Sheet	29.60	27.43
 (d) Actuarial assumptions		
Mortality table	IALM 2012-14 Ultimate	IALM 2012-14 Ultimate
Discount rate (per annum)	7.00 Percent	7.25 Percent
Rate of escalation in salary (per annum)	5 Percent	5 Percent
Classification of Gratuity Provision		
Short Term Provision	3.61	1.57
Long Term Provision	26.74	25.86
Total Liability	30.35	27.43

26 Minority Interest (in Full Figures)

	For the year ending 31.03.2025	For the year ending 31.03.2024
Loss attributable to Minority Shareholders	-484.96	-
Less: Minority Shareholder's Loss transferred to Majority Shareholders*	-3.49	-
Net Profit/(Loss) attributable to Minority Shareholders	-481.47	-

* The losses applicable to the minority in a consolidated subsidiary may exceed the minority interest in the equity of the subsidiary. The excess, and any further losses applicable to the minority, are adjusted against the majority interest except to the extent that the minority has a binding obligation to, and is able to, make good the losses.

27 Earnings Per Share (EPS) (in Rs.)

	For the year ending 31.03.2025	For the year ending 31.03.2024
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (in Full Figures)	9,44,39,555	5,05,21,713
Weighted Average number of equity Shares used as denominator for calculating EPS	1,35,00,000	1,35,00,000
Basic Earnings per share	7.00	3.74
Diluted Earnings Per Share	7.00	3.74
Face Value per equity Share	10.00	10.00

28 Related Party Disclosure & Transactions

Enterprises having same Key Managerial Personnel and/or their relatives as the reporting enterprises

Thinkers and Doers Private Limited

The Grub Club

Names of Parties

Sunil Singh Gangwar

Managing Director

Sujata Gangwar

Director

Satyavrat Singh

Director

Devvrath Singh

Director

Sneha Singh

Relative of Director

Key Managerial Personnel

Chetan Dadhich

Chief Executive officer

Manish Kumar Sharma

Chief Financial Officer

Jaishree Rathore

Company Secretary and

Compliance Officer

List of Subsidiaries

Current Infra Bolnada Solar(P) Limited



Current Infra Talabera Solar(P) Limited

Current Infra Ompura Solar(P) Limited

Current Infra Dhanbad Solar(P) Limited



<u>Related Party Transactions</u>	<u>For the year ending 31.03.2025</u>	<u>For the year ending 31.03.2024</u>
Salary in Professional Capacity		
Sunil Singh Gangwar	19.32	-
Sujata Gangwar	22.50	24.00
Satyavrat Singh	24.00	18.00
Devvrath Singh	24.00	18.00
Sneha Singh	3.60	5.45
Chetan Dadhich	18.71	16.94
Manish Kumar Sharma	6.56	5.52
Rent Paid		
Sujata Gangwar	13.35	12.50
Sunil Singh Gangwar	0.75	-
Purchase and supply of Materials, Solar Units and EV Charging Services		
Thinkers and Doers Private Limited	138.05	115.33
Staff welfare expenses and Bussiness Promotion Expenses		
The Grub Club	31.34	28.78
Loan and Advances to Subsidiaries*		
Current Infra Bolnada Solar(P) Limited	210.73	-
Current Infra Talabera Solar(P) Limited	210.68	-
Current Infra Ompura Solar(P) Limited	210.79	-
Current Infra Dhanbad Solar(P) Limited	47.27	-

*Balances after Consolidation is NIL.

29 Other Explanatory Points -Emphasis of Matter

- (a) Based on information available till date, the Company has used the principles of prudence in applying judgements, estimates and impact on the Financial Statements
- (b) The Company has claim from respective Debtor: IL&FS Transportation Networks Ltd. (under Corporate Insolvency resolution process) for dues receivable of Rs. 109.45 Lakhs out of which 36.48 classified as bad debts in FY 2024-25, Rajasthan Drugs And Pharmaceuticals Limited - Jaipur for dues receivable of Rs. 4.46 Lakhs out of which 1.49 Lakhs classified as bad debts in FY 2024-25: and RIDCOR Limited-Jaipur for dues receivable of Rs. 5.39 Lakhs out of which 1.80 Lakhs classified as bad debts in FY 2024-25 against supplies made.

30 Other Notes

- (a) Previous year's figures have been re-arranged/re-grouped wherever necessary.
- (b) The state-wise bifurcation of the turnover is as follows:

State	For the year ending 31.03.2025	For the year ending 31.03.2024
Rajasthan	52,19,65,372.02	10,66,05,707.43
Gujarat	3,67,14,747.73	5,40,70,266.99
Maharashtra	2,06,10,929.96	2,58,66,738.60
Uttar Pradesh	7,68,01,183.56	10,32,32,428.69
Jharkhand	8,12,522.00	29,75,705.48
Punjab	-	12,45,150.00
West Bengal	2,91,11,967.64	4,67,03,382.40
Haryana	30,23,261.17	1,49,28,204.35
Andhra Pradesh	-	7,40,891.40
Madhya Pradesh	-	1,45,84,020.03
Kerala	19,16,57,441.96	34,85,60,504.64
Tripura	51,48,172.22	3,34,63,119.47
Odisha	7,43,87,940.64	5,18,28,509.49
Karnataka	12,78,328.63	36,13,646.07
Total GST Turnover as per GST Portal	96,15,11,867.53	80,84,18,275.04
Add/(Less) Inter-Branch Stock Tranfers	(16,34,652.52)	(44,15,112.55)
Add/(Less) Credit Note Kerala*	3,38,23,518.69	(3,38,23,518.69)
(Less) Inter-Company Sales	(8,82,16,962.96)	-
(Add) Unbilled Sales**	33,58,219.00	54,98,326.00
Total	90,88,41,989.74	77,56,77,969.80



- * (i) The difference of Rs.3,38,23,518.69 between GSTR - 1 and Books of Accounts in Kerala State is due to credit notes issued by a party Vedu Infrastructure Private Limited in March 2024 whose effect is shown in the month of April 2024 in GSTR-1 due to late intimation by the party.
- ** (ii) There are unbilled sales of Rs. 33,58,219 whose bill are to be made in the next financial year and will be reflected on the GST Portal in the next financial year.

31 Other Disclosures

(i) Title deeds of immovable property not held in name of the company

The Company does not have any immovable property in the form of Land as at 31.03.2025.

(ii) Revaluation of PPE and Intangible Assets

The Company has not revalued its Propert, Plant and Equipment and Intangible Assets during the year.

(iii) Loans and Advances to Directors or KMP

The company did not grant any loans or Advances to the director or KMP or any other related party for the period ended on 31 Mar 2025 except contractual security deposit.

(iv) CWIP

The company dose not have Capital Work In Progress for the year ended on 31 Mar 2025.

(v) Intangible assets

The Company has software in its Intangible assets as on the balance sheet date and further there are no Intangible assets which are under Development.

(vi) Details of Benami Property held

There are no proceedings which have been initiated or are pending against the Company for holding Benami property under Benami transactions (prohibition) Act, 1988 (45 of 1988)(as amended in 2016) and rules made thereunder.

(vii) Borrowings

The Company has borrowings from banks on the basis of security of current assets and personal guarantees of directors and collateral security for mortgage of immovable property, it has been disclosed as below:-

- (a) Quarterly returns or statements of current assets filed by the Company with banks are in agreement with the books of accounts.
- (b) There is no material discrepancies required to be disclosed.

(viii) Wilful Defaulter

The Company is not declared wilful defaulter by any Bank or Financial Institution or Other lender.

(ix) Relationship with Struck off Companies

The Company does not have any transactions with Companies Struck Off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

(x) Registration of charges or satisfaction with Registrar of Companies

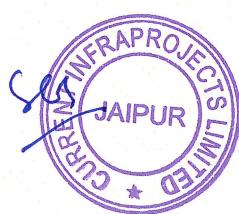
The company has already charges registered with Registrar of Companies.

(xi) Compliance with number of layers of companies

The company has no layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(xii) Compliance with approved Scheme(s) of Arrangements

The Company does not account any schemes in its books of accounts which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.



(xiii) Utilisation of Borrowed funds and share premium

The Company has properly utilized its borrowed funds and no Share Premium has been received.

(xiv) Undisclosed income

There are no such transactions which are not recorded in the books of accounts earlier and have been surrendered or disclosed as income during in the tax assessments under the income Tax Act, 1961 (43 of 1961).

(xv) Corporate Social Responsibility (CSR)

The Company is covered under Section 135 of Companies Act, 2013, accordingly the provision of CSR has been made of Rs. 7.32 Lakhs out of which Rs. 6 Lakhs have been utilised. Unspent amount for CSR is Rs. 1.32 Lakhs.

(xvi) Details of Crypto Currency or Virtual Currency

The Company has not traded in any Crypto Currency or Virtual Currency during the year ended on 31.03.2025 .

(xvii) Contingent Liabilities

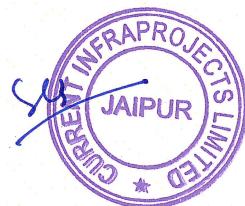
There are Total Contingent Liabilities as at Balance Sheet date is Rs. 2797.54 Lakhs consisting of bank guarantee of Rs. 306.27 Lakhs with Yes Bank 391.27 Lakhs with Indusind Bank, corporate guarantee of Rs. 2100 Lakhs to SBI for Loans to three Subsidiaries.

(xviii) Discontinuing Operations

There are no discontinuing operations.

(xix) Segment Reporting

The company operates in a single business segment and a single geographical segment. As such, segment reporting as per Ind AS 17, 'Segment Reporting', is not applicable.



CURRENT INFRAPROJECTS LIMITED
 (PREVIOUSLY KNOWN AS CURRENT INFRAPROJECTS PRIVATE LIMITED)
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 CIN: U42900RJ2013PLC044719, Ph No.: +91 141-6762066, Email: accounts@currentinfra.com

Note No. 32

RATIO ANALYSIS

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
Current Ratio	Current Assets	Current Liabilities	1.4033	1.5776	-11.05%	Variance is normal and less than 25%.
Debt Equity Ratio	Total Debt	Total Equity	1.2889	0.8520	51.27%	Variance is due to increases in debt for solar project in subsidiaries.
Debt Service Coverage Ratio	Earnings before Interest, Tax and Exceptional Items	Interest Expense + Principal Repayments made during the year for long term loans	0.4773	0.6635	-28.07%	Variance is due to increase in earning F.Y.2024-25, and increase in loans for installation of solar projects in subsidiaries.
Return on Equity Ratio	Profit After Tax	Average Net Worth	39.77%	35.33%	12.58%	Variance is normal and less than 25%.
Inventory Turnover Ratio	Cost of Goods Sold (Cost of Material Consumed + Purchases + Changes in Inventory + Mfg Expenses)	Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade	4.9470	6.5562	-24.54%	Variance is due to increase in Inventory.
Trade Receivable Turnover Ratio	Net Credit Sales	Average Trade Receivables	4.0514	5.4186	-25.23%	Variance is due to change in Trade receivables.
Trade Payable Turnover Ratio	Net Credit Purchase	Average Trade Payables	3.8622	5.9684	-35.29%	Variance is due to change in Trade Payables.
Net Working Capital Turnover Ratio	Net Sales	Working Capital (Current Assets -	5.8216	5.5083	5.69%	Variance is normal and less than 25%.
Gross Profit Ratio	Sales - Cost of Goods Sold (Cost of Material Consumed + Purchases + Changes in Inventory + Manufacturing Expenses)	Value of Sales & Service	24.59%	19.51%	26.04%	Variance is due to increase in profit.
Net Profit Ratio	Profit After Tax (after exceptional items)	Value of Sales & Service	10.39%	6.51%	59.54%	Variance is due to increase in profit.
Return on Capital Employed	Earning Before Interest, Tax, Exceptional Item	Capital Employed (Total Assets-Current	35.21%	47.53%	-25.92%	Variance is due to increase in capital.
Return on Investment	Profit After Tax	Total Investment	39.77%	35.33%	12.58%	Variance is normal and less than 25%.

As per our report of even date
 For Rajvanshi & Associates
 Chartered Accountants



Vikas Rajvanshi
 Partner
 Membership No. : 073670
 Firm Regn. No. : 005069C
 Date : 09.07.2025
 Place : Jaipur



For & on behalf of the Board of Directors
 Current Infraprojects Limited

For Current Infraprojects Limited

Chairman and Managing Director
 Sunil Singh Gangwar
 (Chairman & Managing Director)
 DIN: 10591559

Satyavrat
 Director
 Satyavrat Singh
 (Director)
 DIN: 07042072

Jaishree Rathore
 (Company Secretary & Compliance Officer)
 PAN: CKKPR4884B

Chetan Dadhich
 (Chief Executive Officer)
 PAN: AKDPD9819R

Manish Kumar Sharma
 (Chief Financial Officer)
 PAN: FEYPS9397F

CURRENT INFRAPROJECTS LIMITED

(FORMERLY KNOWN AS CURRENT INFRAPROJECTS PRIVATE LIMITED)

A-27, BASANT VIHAR, VAISHALI MARG (WEST), PANCHYAWALA, JAIPUR, RAJASTHAN, INDIA, 302034

CIN: U42900RJ2013PLC044719, Ph No.: +91 141-6762066, Email: accounts@currentinfra.com

Significant Accounting Policies

Note no: A

Background of the Company / Group

CURRENT INFRAPROJECTS LIMITED (Formerly known as Current Infraprojects Private Limited) domiciled and incorporated in India in the year 2005, under Companies Act, 1956. Its Registered Office is located at A-27, Basant Vihar, Vaishali Marg (West), Panchyawala, Jaipur, Rajasthan, India, 302034. The company/group is engaged in business of EPC contracting services in India and have in-house test lab " MEC Test House " which is a electrical testing equipment and is one of the few NABL accredited electrical test labs in the State of Rajasthan, provider of building services (MEP) consulting for projects. Mechanical, Electrical, Plumbing, and Fire system designs.. Subsequently, company is converted into Public Limited Company vide special resolution passed by our shareholders at the Extra Ordinary General Meeting held on February 18th, 2025, and the name of the company was changed to Current Infraprojects Limited pursuant to issuance of Fresh Certificate of Incorporation dated March 6th, 2025, by Registrar of Companies, Jaipur. The Corporate Identification Number of our company is U42900RJ2013PLC044719 The company has also established four subsidiaries Current Infra Bolnada Solar Pvt. Ltd with 99.99% shareholding, Current Infra Ompura Solar Pvt. Ltd. with 99.99% shareholding, Current Infra Talabera Solar Pvt. Ltd. with 99.99% shareholding and Current Infra Dhanbad Solar Pvt. Ltd. with 99.00% shareholding in the financial year 2024-25 whose financials are consolidated.

I. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

i. Accounting Policies :-

The entity followed three accounting concepts – going concern, consistency and accrual. The financial statements are prepared under the historical cost convention and in accordance with the accepted accounting standards. Expected losses or market-to-market losses are not recognized unless permitted. Accounting policies are not changed without a reasonable cause. Although these estimates are based upon management best knowledge of current event & actions, accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriates changes in estimates are made as the management becomes aware of the changes in circumstances surroundings the estimates. Changes in estimates are reflected in financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to accounts to Financial Statements.

ii. Valuation of Inventories :-

Raw materials, components, stores and spares are valued at lower of cost and net realizable value . However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

The stock of Work-in-progress is valued on estimated cost basis and finished goods of the business have been valued at the lower of cost and net realizable value. The cost has been measured on the actual cost basis and includes cost of materials, custom duty and cost of conversion to its present location and conditions. All other inventories of stores, consumables, raw materials are valued at landed cost. The stock of scrap is also valued at realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Stock - in- Transit is valued at cost.



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iii. **Construction Contract :-**

Construction contract is **not** applicable on the entity as company is not doing business of construction.

iv. **Revenue Recognition :-**

The company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis as a going concern. Revenue from consultancy services is recognized when the sole or final act takes place and the service becomes chargeable as per contract agreement. Interest income is recognized on time proportion basis taking into account the outstanding amount and the rate applicable.

Rental Income has been duly accounted for in the books of accounts as per Rent Agreement between the parties.

v. **Property, Plant & Equipment :-**

(a) Tangible Assets:-

Fixed assets are stated at their original cost of acquisition less accumulated depreciation and impairment losses. Cost comprises of all costs incurred to bring the assets to their location and working condition and includes all expenses incurred up to the date of commercial utilization.

Subsequent expenditure related to an item of fixed assets is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gain or losses arising from derecognition of fixed assets are measured as the difference between net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit & loss when the asset is derecognized.

(b) Intangible Assets:-

Intangible Assets are carried at cost less accumulated amortization and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase/completion is recognized as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of asset.

(c) Depreciation and Amortization:-

Fixed assets are stated at cost less depreciation. Cost of acquisition is inclusive of freight, duties and other incidental expenses. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Salvage Value of the assets has been taken @ 5% of Original Cost as prescribed in Schedule II. Depreciation on additions during the year is calculated on pro rata basis.

(d) Impairment of Assets

An asset is considered as impaired in accordance with Accounting Standard 28 on Impairment of Assets when at balance sheet date there are indications of impairment and the carrying amount of the asset, or where applicable the cash generating unit to which the asset belongs, exceeds its



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recoverable amount (i.e. the higher of the asset's net selling price and value in use). The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the Statement of profit and loss.

vi. Foreign Currency Transaction:-

Transactions in foreign currency are recorded at the rate of exchange in force on the date of the transactions. Current assets, current liabilities and borrowings denominated in foreign currency are translated at the exchange rate prevalent at the date of Balance Sheet. The resultant gain or loss is recognized in the Statement of profit and loss.

vii. Government Grants :-

Grants are accounted as per AS 12. Government grants are recognized when there is reasonable assurance that the entity will comply with the conditions attached to them and that the grants will be received. Government grants related to income are recognized in the profit and loss account on a systematic basis in the periods in which the related expenses are incurred. Government grants related to assets are recognized as deferred income in the balance sheet and released to the profit and loss account over the useful life of the related assets by way of a reduced depreciation charge. However, company/group has not received any grant.

viii. Securities:-

The company/group classifies its investments in securities into three categories: trading securities, available-for-sale securities, and held-to-maturity securities.

- a. Trading securities are measured at fair value with unrealized gains and losses recognized in the profit or loss.
- b. Available-for-sale securities are also measured at fair value, but unrealized gains and losses are reported in other comprehensive income until realized.

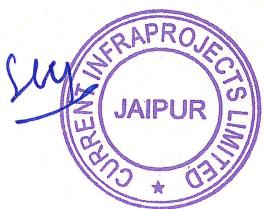
Held-to-maturity securities are carried at amortized cost, and interest income is recognized using the effective interest method. The company/group evaluates its investments for impairment at each reporting date, and any impairment losses are recognized in the income statement.

ix. Borrowing Cost:-

Borrowing costs include interest, fees and other charges incurred in connection with the borrowing of funds. Borrowing costs that are attributable to the acquisition/construction of qualifying assets are capitalized as part of the cost of such asset up to the date when the asset is ready for its intended use. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to Statement of profit and loss. There is no borrowing cost during the year.

x. Provisions, Contingent Liabilities and Contingent Assets :-

Provisions are recognised for liabilities that can be measured only by using substantial degree of estimation, if the Company has a present obligation as a result of past event, a probable outflow of resources is expected to settle the obligation and the amount of the obligation can be reliably estimated. Contingent liability is disclosed in case of a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation, a present obligation arising from past events, when no reliable estimate is possible and a present obligation arising from past events, when the probability of outflow of resources is not remote.



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Contingent Assets are neither recognized nor disclosed. Provisions & contingent liabilities are reviewed at each Balance Sheet date.

II. Taxes on Income

Income Tax expense for the year comprises current tax and deferred tax. Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year.

The deferred tax results from "timing difference" between taxable and accounting income is accounted for using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets and liabilities are offset if such items relate to taxes on Income levied by the same governing tax laws and the company has a legally enforceable right for such set-off. The deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future as per AS 22.

III. Cash Flow Statement

Cash Flow Statement is prepared in accordance with the indirect method prescribed in Accounting Standard (AS) 3 on 'Cash Flow Statements'

IV. Leases

Where the Company is the lessee

Lease where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Lease Rentals with respect to assets taken on 'Operating Lease' are charged to the Statement of profit and loss on a straight line basis over the lease term.

Leases which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item are classified as finance lease. Assets acquired on 'Finance Lease' which transfer risk and rewards of ownership to the Company are capitalized as assets by the Company at lower of fair value of the leased property or the present value of the minimum lease payments.

Amortization of capitalized leased assets is computed on the Written Down Value method as per rate envisaged in Schedule II to the Companies Act, 2013. Lease rental payable is apportioned between principal and finance charge using the internal rate of return method. The finance charge is allocated over the lease term so as to provide a constant periodic rate of interest on the remaining balance of liability.

Where the Company is the lessor

Leases in which the company transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases. Assets given under finance lease are recognized as a receivable at an amount equal to the net investment in the lease. After initial recognition, the company apportions lease rentals between the principal repayment and interest income so as to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance lease. The interest income is recognized in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

Leases in which the company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in fixed assets. Lease income on an operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.



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V. Employees benefit

a. Defined Contribution Plan

Contributions as per the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 towards provident fund and pension fund are charged to the Statement of Profit and Loss for the year when the contributions to the respective funds are due.

b. Defined Benefits Plan

Retirement benefits in the form of Gratuity are considered as defined benefit obligations and are provided on the basis of the actuarial valuation.

Liability towards Leave Entitlement Benefit is not provided by the company/group. As stated by the management that leaves accrued in a year lapses automatically if not availed.

VI. Investments

Investments are classified as long term or current based on intention of the management at the time of purchase.

Initially investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges. Dividend re-invested in case of mutual funds is added to the value of investment in mutual funds while corresponding credit is recorded in the Statement of Profit and Loss.

Current investments are carried in the financial statements at lower of cost and fair value. Long-term investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of long-term investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit & Loss.

VII. Earnings Per Share

The Company reports basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard - 20 on Earnings per Share. Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of Equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

VIII. Consolidation of Financial Statements

The consolidated financial statements have been prepared in accordance with the generally accepted accounting principles (GAAP) in India, as per the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and relevant provisions of the Companies Act, 2013. The financial statements have been prepared on a historical cost basis, except for certain financial instruments, which are measured at fair value.

Principles of Consolidation

a. The consolidated financial statements include the financial statements of Current Infraprojects Limited (the parent) and, Current Infra Ompura Solar Pvt. Ltd. , Current Infra Bolnada Solar Pvt. Ltd. , Current Infra Talabera Solar Pvt. Ltd. And Current Infra Dhanbad Solar Pvt. Ltd. Its wholly owned subsidiaries. Subsidiaries are entities over which the parent has control. Control is presumed to exist when the parent owns, directly or indirectly, more than 50% of the voting power of the subsidiary or has the power to control the financial and operating policies of the subsidiary.

b. A subsidiary is an entity over which the parent has control. The financial statements of the parent and its subsidiaries are consolidated on a line-by-line basis. All inter-company transactions, balances, income, and expenses have been eliminated in full upon consolidation. Investments in subsidiaries are initially recognized at cost.



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c. Non-controlling interests (minority interests) are identified and presented in the consolidated balance sheet separately from the equity of the shareholders of the parent company.

d. Consolidation Method

The acquisition method of accounting is used for the consolidation of subsidiaries. Under this method:

- o The assets and liabilities of subsidiaries are recognized at fair value at the acquisition date.
- o The difference between the cost of acquisition and the fair value of identifiable net assets acquired is recognized as goodwill (or capital reserve if the fair value of net assets exceeds the acquisition cost).

e. Goodwill on Consolidation

Goodwill arising on the acquisition of subsidiaries is measured at cost, being the excess of the cost of acquisition over the fair value of the identifiable net assets acquired at the acquisition date. Goodwill is tested for impairment annually, and any impairment losses are recognized in the profit and loss account.

f. Minority Interest (Non-controlling Interests)

The share of minority interests in the equity and profit or loss of the subsidiaries is disclosed separately in the consolidated balance sheet and consolidated profit and loss account. The share of profits attributable to minority interests is included in the consolidated profit and loss account under the heading "Profit for the year attributable to minority interests."

IX. IPO Expenses

The company is in the process of getting listed, accounting for the associated transaction costs is significant part of the project cost. Every transaction relating to the equity involves combination of share issue costs and listing expenses. Share issue costs are debited to the equity and listing expenses are debited to profit & loss account and to allocate expenses between the share issue cost and listing expenses. such cost which are incurred for issuing and acquiring equity can be considered as a share issue cost and hence debited to equity and rest are related to share listing and charged to profit & loss account. Cost of share listing is incurred to make the securities marketable and not directly related to issuing and acquiring of equity. The cost of listing existing shares shall be charged to Profit & Loss account and cost of issuing new shares will have to be allocated to listing expenses (charged to P&L) and share issue costs (charged to equity).

For Rajvanshi & Associates
Chartered Accountants


Vikas Rajvanshi
(Partner)
Membership No.: 073670
Firm Regn. No.: 005069C



For CURRENT INFRAPROJECTS LIMITED
For CURRENT INFRAPROJECTS LIMITED For Current Infraprojects Limited


Chairman and Managing Director
Sunil Singh Gangwar
(Chairman & Managing Director)
DIN: 10591559


Satyavrat Singh
(Director)
DIN: 07042072


Jai Shree Rathore
(Company Secretary & Compliance Officer)
CKKPR4884B


Chetan Dadhich
(CEO)
AKDPD9819R


Manish Kumar Sharma
(CFO)
FEYPS9397F

Place: Jaipur
Date: 09.07.2025