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Create Date/Time:

Financial Figures/Particulars:

Financial Year:

PAN of the Assessee/ Auditee:

Gross Turnover/Gross Receipt:

Shareholder Fund/Owners Fund:

Net Block of Property, Plant & Equipment:

Document description:

25096869BMIJC7402

096869/BHUPENDER PAL KAUSHIK

016111N/N500071

Audit and Assurance Functions

Statutory Audit - Corporate

04-07-2025

16-07-2025 | 11:50:49

01-04-2024-31-03-2025

AAMCS8839C

854509569 (Actual): 85,45,09,569

571424465 (Actual): 57,14,24,465

35424717 (Actual): 3,54,24,717

STATUTORY AUDIT AS PER COMPANIES ACT
2013



INDEPENDENT AUDITOR'S REPORT	
TO THE MEMBERS OF SEGMENTAL INFRASTRUCTURE DEVELOPMENT LIMITED	
I. Report on the Audit of the Consolidated Financial Statements	
1.	Opinion
A.	We have audited the accompanying Consolidated Financial Statements of Segmental Infrastructure Development Limited ("the Company"), which comprise the Balance Sheet as at 31 st March, 2025, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").
B.	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 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 st March, 2025, the profit and its cash flows for the year ended on that date.
2.	Basis for Opinion
	We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 The Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.
3.	Key Audit Matters (KAM)
	Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.
4.	Other Information - Board of Directors' Report
A.	The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the Board Report and we do not express any form of assurance conclusion thereon.
B.	In connection with our audit of the financial statements, our responsibility is to read



		the Board Report and in doing so, consider whether the Board Report is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement in this Board Report, we are required to report that fact. We have nothing to report in this regard.
5.	Management's Responsibility for the Financial Statements	
	A.	The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these 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 AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.
	B.	In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for overseeing the Company's financial reporting process.
6.	Auditor's Responsibilities for the Audit of the Financial Statements	
	A.	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.
	B.	As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
		i) 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.



		ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
		iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
		iv) 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.
		v) 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.
	C.	Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.
	D.	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.
	E.	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.
II. Report on Other Legal and Regulatory Requirements		
1.	As required by Section 143(3) of the Act, based on our audit we report that:	
	A.	We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
	B.	In our opinion, proper books of account as required by law have been kept by



		the Company so far as it appears from our examination of those books except for the matters stated in the paragraph 2 (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
	C.	The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
	D.	In our opinion, the aforesaid financial statements comply with the AS prescribed under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021
	E.	On the basis of the written representations received from the directors as on 31 st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
	F.	Based on our examination which includes test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tempered with.
	G.	With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, we have our separate report in " ANNEXURE-A "
2.		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, as amended in our opinion and to the best of our information and according to the explanations given to us:
	i.	The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements.
	ii.	The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
	iii.	There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
	iv.	a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or 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 have been received by the company from any person or entity including foreign entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest in other person or entity identified in any manner whatsoever by or behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries; and



		c)) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (a) and (b) contain any material mis-statement.
	v.	The Company has neither declared nor paid any dividend during the year.
3.		As required by the Companies (Auditor's Report) Order, 2020("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in " Annexure B " a statement on the matters specified in paragraphs 3 and 4 of the Order.

For B P Associates LLP
Chartered Accountants
FRN016111N/N500071
Peer Review Certificate No. 018277



CA Bhupender Pal Kaushik
(Partner)
Membership Number:096869
UDIN: 25096869BMIUJC7402

Place: New Delhi
Date: 04/07/2025

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **SEGMENTAL INFRASTRUCTURE DEVELOPMENT LIMITED** ("the Company") as of 31 March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the company 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial



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 authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For B P Associates LLP

Chartered Accountants

FRN016111N/N500071

Peer Review Certificate No. 018277


CA Bhupender Pal Kaushik
(Partner)

Membership Number:096869

UDIN: 25096869BMIUJC7402



Place: New Delhi

Date: 04/07/2025

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 3 of our report to the members of **Segmental Infrastructure Development Limited** of even date)

- (i) In respect of the Company's fixed assets:
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has maintained proper records showing full particulars of intangible assets
 - (c) In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.
 - (d) No, The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year
 - (e) According to information and explanation given to us there is no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
- (ii) (a) The company does not have inventory of goods, so the provision of this clause of Companies (Auditor Report) 2020 are not applicable.
- (b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets, so we have no comment on quarterly return submitted with bank or financial institution.
- (iii) In our opinion and according to information and explanation given to us, the company has provided loan to its Subsidiary Infrasy's Consulting & Advisory Private Limited.
- a) The company has provided loan to its wholly owned Subsidiary Infrasy's Consulting & Advisory Private Limited amounted to Rs. 1,28,45,682/-. During the year, the company has received part payment of loan amounted Rs. 20,73,070/-. The total outstanding balance on year end is Rs. 1,07,72,612/-.
 - b) The company is 100% holding company of the company, so the term and conditions are not prejudicial to the interest of the company.
 - c) No, the repayment schedule has not been stipulated.
 - d) No, repayment schedule is in place, so overdue for more than 90 days is not traceable
 - e) No, loan has been renewed or extended during the year.
 - f) The company has provided loan to Infrasy's Consulting & Advisory Private Limited without specifying any terms or period of repayment. Outstanding balance on year end is Rs. 1,07,72,612/- and it is 100% of the total loan



provided.

- (iv) In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or advances in the nature of loan or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013.
- (v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act.
- (vi) The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company.
- (vii) In respect of statutory dues:
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at 31st March, 2025 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us and the records of the company examined by us, there are some litigation/dispute pending with authorities. Detail of which are as under.

Sr. No	Type of Tax	Disputed Amount	Authority/Forum	Status
1	Income Tax	59,71,525/-	CIT(A)	Demand has been paid and case is pending for FY 2019-20
2	Goods & Service Tax	55,02,648/-	First Appellate Authority	Demand has not been paid and case is pending



				for FY 2017-18
3	Service Tax	5,43,07,053	Delhi High Court	CESTAT has decided the case in favour of the company and department has filed appeal before High Court
4	Service Tax (Infrasys Consulting & Advisory Private Limited (Subsidiary))	Tax 10,77,969 Penalty: 10,000	CESTAT	Commissioner, appeal has rejected the appeal

(viii) According to the information and explanations given to us and the records of the company examined by us there are no transactions that are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) In respect of Loans:-

- In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- the company is not declared a willful defaulter by any bank or financial institution or other lender
- term loans were applied for the purpose for which the loans were



obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported

- d) funds raised on short term basis have not been utilized for long term purposes
 - e) the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - f) the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies
- (x) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) so we have no comment on this para.
- a) the company has made private placement of 20,989 shares of Rs. 10/- each fully paid at a price of Rs. 3,229/- per share and further issued 3,287 shares of Rs. 10/- each fully paid at a price of Rs. 3,250/- per share. Further the company has also issued Bonus share in the ratio of 1:29. All these placement and issue were in accordance with section 42 and 62 of the companies Act, 2013.
 - b) The funds have been utilized for the purpose they were raised.
 - c) Based on documents produced before us we have a conclusion that all the compliances in this regard have been completed.
- (xi) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- a) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
 - b) The auditor has no information about any whistle-blower complaints, received during the year by the company, so there is no comment.
- (xii) The Company is not a Nidhi Company and accordingly, this paragraph of the order is not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Companies Act 2013.



- (xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them
- (xvi) According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Hence, reporting under clause 3(xvi) (a) & (b) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (c) & (d) of the Order is not applicable
- (xvii) the company has incurred cash losses in the financial year and in the immediately preceding financial year
- (xviii) There has been no resignation of the statutory auditors during the year.
- (xix) on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) According to the information and explanations given to us and based on our examination of the records of the company, the provision of section 135 in respect of corporate social responsibility are not applicable to the company, so the provision of this para regarding transfer of funds are not applicable.
- (xxi) There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For B P Associates LLP
Chartered Accountants
FRN016111N/N500071
Peer Review Certificate No. 018277



CA Bhupender Pal Kaushik
(Partner)
Membership Number: 096869
UDIN: 25096869BMIUJC7402

Place: New Delhi
Date: 04/07/2025



Segmental Infrastructure Development Ltd.

CIN: U70200HR2009PLC114856

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2025

Particulars	Notes	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	12,62,96,700.00	40,00,000.00
(b) Reserves and Surplus	2	44,51,27,765.00	44,14,64,942.00
(c) Money received against share warrants			
(2) Share Application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	3	23,11,476.00	1,81,43,427.00
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities			
(d) Long Term Provisions	4	36,10,564.00	-
(4) Current Liabilities			
(a) Short-Term Borrowings	5	23,23,58,477.00	12,88,66,496.00
(b) Trade Payables	6		
(i) Total Outstanding dues of Micro Enterprises and Small Enterprises		5,67,43,824.00	7,77,21,700.00
(ii) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		5,87,58,260.00	7,09,59,533.00
(c) Other Current Liabilities	7		
(d) Short-Term Provisions	8	4,81,157.00	-
Total Equity & Liabilities		92,56,88,223.00	74,11,56,098.00
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment and Intangible Assets as per Schedule 3	9		
(i) Property, Plant & Equipments		3,54,24,717.00	3,74,53,181.00
(ii) Intangible Assets		3,10,960.00	8,14,887.00
(iii) Capital Work in Progress		-	63,27,781.00
(iv) Intangible Assets under developments			
(b) Non-current investments	10	43,59,81,102.00	28,74,63,262.00
(c) Deferred tax assets (net)	11	20,84,856.00	25,41,609.00
(d) Long term loans and advances	12	-	2,00,000.00
(e) Other non-current assets	13	2,40,42,279.00	2,58,46,862.00
(2) Current Assets			
(a) Current investments			
(b) Inventories			
(c) Trade receivables	14	34,44,25,675.00	28,68,52,310.00
(d) Cash and cash equivalents	15	82,66,306.00	3,01,74,134.00
(e) Short-term loans and advances	16	7,29,49,313.00	6,01,71,507.00
(f) Other current assets	17	22,03,015.00	33,10,565.00
Total Assets		92,56,88,223.00	74,11,56,098.00
Significant Accounting Policies and Notes to Accounts	26		

This is the Balance Sheet referred to in our Report of even date.

Note - The above statements should be read with the significant Accounting Policies and Notes

FOR B P Associates LLP
CHARTERED ACCOUNTANTS

Bupender Pal Kaushik
Partner
Membership No. : 096869
Firm Reg. No.: 016111N/N500071



For and on behalf of the Board of
Segmental Infrastructure Development Limited

Ajay Kumar Mishra
DIN: 00206640
Managing Director / Chairperson

Rajika Mishra
DIN: 02529971
Whole-time director

Parveen Kumar Sharma
Chief Financial Officer
AYRPS4183M

Richa Sharma
Company Secretary
M.No - A67346

PLACE: New Delhi
DATED: 04/07/2025





Segmental Infrastructure Development Ltd.

CIN: U70200HR2009PLC114856



CONSOLIDATED PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2025

Sr. No	Particulars	Notes	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I	Revenue from operations	18	85,45,09,569.00	83,34,18,285.00
II	Other Income	19	1,70,46,883.00	1,51,81,888.00
III	III. Total Revenue (I + II)		87,15,56,452.00	84,86,00,173.00
IV	Expenses:			
	Project Expenses/sub Contracts	20	35,88,26,557.00	33,15,54,060.00
	Employee Benefit Expense	21	32,76,30,427.00	33,74,15,977.00
	Financial Costs	22	98,60,961.00	61,85,627.00
	Depreciation and Amortization Expense	23	88,07,844.00	84,33,774.00
	Other Expenses	24	6,98,41,249.00	7,10,55,669.00
	Total Expenses (IV)		77,49,67,038.00	75,46,45,107.00
V	Profit before exceptional and extraordinary items and tax	(III - IV)	9,65,89,414.00	9,39,55,066.00
VI	Extraordinary Items	25	(27,096.00)	40,48,267.00
VII	Profit before tax	(V - VI)	9,65,62,318.00	9,80,03,333.00
VIII	Tax expense:			
	(1) Current tax		2,56,64,258.00	3,00,42,231.00
	(2) Deferred tax		(2,99,329.00)	3,17,160.00
IX	Profit(Loss) for the period from continuing operations	(VII-VIII)	7,11,97,389.00	6,76,43,942.00
X	Profit(Loss) before tax for the period from discontinuing operations		-	-
XI	Tax Expenses of discontinuing operations			
XII	Profit(Loss) after tax for the period from discontinuing operations	(X-XI)	-	-
XIII	Profit(Loss) for the period	(IX+XII)	7,11,97,389.00	6,76,43,942.00
XIV	Earning per equity share:			
	(1) Basic			
	(2) Diluted			
	Significant Accounting Policies and Notes to Accounts	26		

This is the Profit & Loss Statement referred to in our Report of even date.

Note - The above statements should be read with the significant Accounting Policies and Notes

FOR B P Associates LLP
CHARTERED ACCOUNTANTS
Firm Reg. No.: 016111N/N500071

Bhupender Pal Kaushik
Partner
Membership No. : 096869
Firm Reg. No.: 016111N/N500071



For and on behalf of the Board of
Segmental Infrastructure Development Limited

Ajay Kumar Mishra
DIN: 00206640
Managing Director/ Chairperson

Rajika Mishra
DIN: 02529971
Whole-time director

Parveen Kumar Sharma
Chief Financial Officer

Richa Sharma
Company Secretary

PLACE: New Delhi
DATED: 04/07/2025





Segmental Infrastructure Development Ltd.

CIN: U70200HR2009PLC114856

Consolidated Cash Flow Statement for the period ended March 31, 2025

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
A Cash Flow From Operating Activities		
Profit For the year Before Tax(as per profit & loss A/c)	9,65,89,414.00	9,39,55,066.00
Adjustments for:		
Depreciation & Amortisation	88,07,844.00	84,33,774.00
Finance Cost	98,60,961.00	61,85,627.00
Bad Debts Written off	74,64,424.00	-
Subsidiary Disinvestment (Sale)	1,61,55,113.00	-
Minority Interest	8,51,148.00	-
Provision for Gratuity	40,91,721.00	-
Interest Income	(1,59,96,868.00)	(1,21,72,337.00)
Rent Income	(10,18,120.00)	(12,22,648.00)
Extraordinary items	(27,096.00)	40,48,267.00
Loss /Profit on sale of fixed assets	(12,581.00)	(6,012.00)
Operating Profit before working capital changes	12,67,65,960.00	9,92,21,737.00
Adjustments for Working Capital		
Increase/(Decrease) in Trade Payable	(2,09,77,876.00)	(17,38,179.00)
Increase/(Decrease) in Other Current Liabilities	(1,22,01,273.00)	(3,40,80,509.00)
Increase/(Decrease) in Sundry Provisions	-	-
(Increase)/Decrease in Trade Recivables	(6,50,37,789.00)	(7,27,35,265.00)
(Increase)/Decrease in Other Current Assets	11,07,550.00	(1,30,454.00)
(Increase)/Decrease in Other Non Current Assets	18,04,583.00	84,84,635.00
(Increase)/Decrease in Short term Loan & Advances	(3,84,42,064.00)	(4,03,56,019.00)
Cash generated from Operations	(69,80,909.00)	(4,13,34,054.00)
Less: Income Tax Paid	-	-
Net cash generated from operating activities (A)	(69,80,909.00)	(4,13,34,054.00)
B Cash Flow From Investing Activities		
Purchase of Non - Current Investments	(17,04,52,263.00)	(3,83,25,134.00)
Purchase of Fixed Assets	(87,22,829.00)	(1,53,66,118.00)
Sale of Fixed Assets	12,14,588.00	56,298.00
Proceedings From Loan & Advances	2,00,000.00	4,55,005.00
Interest Income	1,59,96,868.00	1,21,72,337.00
Rental Income	10,18,120.00	12,22,648.00
Net cash genrated(used) from investing activities	(16,07,45,516.00)	(3,97,84,964.00)
C Cash Flow From Financing Activities		
Proceeds/Repayment of Long term Borrowings	(1,58,31,951.00)	(27,34,899.00)
Proceeds/Repayment of Short term Borrowings	10,34,91,981.00	8,03,43,189.00
Proceedings From Equity Share Capital	6,80,19,528.00	4,02,327.00
Finance Cost	(98,60,961.00)	(61,85,627.00)
Net cash genrated(used) from financing activities	14,58,18,597.00	7,18,24,990.00
Net increase(decrease) in cash & cash equivalents	(2,19,07,828.00)	(92,94,028.00)
Cash & Cash Equivalents at the beginning of the year	3,01,74,134.00	3,94,68,162.00
Cash & Cash Equivalents at the end of the year	82,66,306.00	3,01,74,134.00

This is the Cash Flow Statement referred to in our Report of even date.

Note - (i) Cash Flows are reported using the Indirect Method

(ii) The above statements should be read with the significant Accounting Policies and Notes.

FOR B P Associates LLP
CHARTERED ACCOUNTANTS

Bhupender Pal Kaushik
Partner
Membership No. : 096869
Firm Reg. No.: 016111N/N500071



For and on behalf of the Board of
Segmental Infrastructure Development Limited

Ajay Kumar Mishra
DIN: 00206640
Managing Director/ Chairperson

Rajika Mishra
DIN: 02529971
Whole-Time Director

Parveen Kumar Sharma
Chief Financial Officer
AYRPS4183M

Richa Sharma
Company Secretary
M.No - A67346

PLACE: New Delhi
DATED: 04/07/2025





Segmental Infrastructure Development Ltd.

CIN: U70200HR2009PLC114856

Notes to accounts for the year ended March 31, 2025
Schedule forming part of Consolidated Balance sheet as at 31st March, 2025

1. : Share Capital

(Amount in INR except no. of shares)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number	Value	Number	Value
Authorized Share Capital				
Equity Shares of Rs. 10 each with voting rights	2,50,00,000	25,00,00,000.00	5,00,000	50,00,000.00
	2,50,00,000	25,00,00,000.00	5,00,000	50,00,000.00
Issued, subscribed & paid up Share Capital				
Equity Shares of Rs. 10 each fully paid up in cash with voting rights	1,26,29,670	12,62,96,700.00	4,00,000	40,00,000.00
Total	1,26,29,670	12,62,96,700.00	4,00,000	40,00,000.00

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	Equity Shares		Equity Shares	
	As at March 31, 2025		As at March 31, 2024	
	Number	Value	Number	Value
Shares outstanding at the beginning of the year	4,00,000	40,00,000.00	3,60,000	36,00,000.00
Shares Issued during the period	20,989	2,09,890.00	40,000	4,00,000.00
Bonus Share issued during the period *	1,22,08,681	12,20,86,810.00	-	-
Shares bought back during the period	-	-	-	-
Shares outstanding at the end of the period	1,26,29,670	12,62,96,700.00	4,00,000	40,00,000.00

*Company has issued 20,989 fully paid up Equity shares during F.Y. 2023-24 by way of private placement and 1,22,08,681 fully paid up Equity Shares are issued by way of bonus issue. The Company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to 1 vote per share. In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the Company

b. Terms/ rights attached to different class of stocks

The Company has common stocks (equity shares) as share capital.

c. Dividends:

No dividends have been declared or paid to date on common stock.

d. Details of shareholders holding more than 5% shares in the company

Name of shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Ajay Kumar Mishra	72,19,440	57.16%	2,40,650	60.16%
Rajika Mishra	17,80,500	14.10%	59,350	14.84%
Ashish Paul	29,99,940	23.75%	1,00,000	25.00%

e. Details of shareholders holding of promoters in the company

Name of shareholder	As at March 31, 2025		As at March 31, 2024		Change	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Change
Ajay Kumar Mishra	72,19,440	57.16%	2,40,650	60.16%	69,78,790	-3.00%
Rajika Mishra	17,80,500	14.10%	59,350	14.84%	17,21,150	-0.74%
Ashish Paul	29,99,940	23.75%	1,00,000	25.00%	28,99,940	-1.25%
Shakuntala Mishra	-	0.00%	-	-	-	0.00%





Segmental Infrastructure Development Ltd.

CIN: U70200HR2009PLC114856

The Previous period figures have been regrouped/reclassified, wherever necessary to conform the current period presentation

2. Reserve & Surplus

Sr. No	Particulars	Current Year	Previous Year
1	Minority Interest	8,82,664.00	(41,83,428.00)
2	Other reserves		
	Security Premium Account	6,78,09,638.00	
	Less - Utilization for Bonus Share Allotment*	6,78,09,638.00	
	Total	-	
3	Surplus (Profit & Loss Account)		
	Balance brought forward from previous year	44,56,48,370.00	37,30,15,389.00
	Less: Provision adjusted/Tax on Assessment	-	(1,69,874.00)
	Add: Profit for the period	7,11,97,389.00	6,76,43,942.00
	Less: Minority Interest	8,51,148.00	(51,58,913.00)
	Less : Bonus Share Allotment	5,42,77,172.00	-
		46,17,17,439.00	44,56,48,370.00
	Less : Loss on sale of Subsidiary	1,74,72,338.00	-
	Total in `	44,51,27,765.00	44,14,64,942.00

* During the F.Y. 2023-24, Company has utilised Securities Premium of Rs. 6,78,09,638 & Free Reserves of Rs. 5,42,77,172 against issuance of Bonus Shares

3. Long Term Borrowings

Sr. No	Particulars	Current Year	Previous Year
1	<u>Term Loan</u>		
	Secured Loan		
	Bank Loan	21,65,787.00	29,89,850.00
	<u>Unsecured Loan</u>		
	From Others	1,45,689.00	1,51,53,577.00
	Loan From Directors	-	
	Total in `	23,11,476.00	1,81,43,427.00

4. Long Term Provisions

Sr. No	Particulars	Current Year	Previous Year
1	<u>Provision For Employees Benefit</u>		
	Provision for Gratuity - Long Term	36,10,564.00	-
	Total in `	36,10,564.00	-

5. Short Term Borrowings

Sr. No	Particulars	Current Year	Previous Year
a	<u>Loan Repayable on Demand</u>		
	A from bank		
	Secured		
	Unsecured	23,23,58,477.00	12,88,66,496.00
	B from other parties		
	Secured		
	Unsecured		
	Total in `	23,23,58,477.00	12,88,66,496.00





Segmental Infrastructure Development Ltd.

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6. Trades Payable

Sr. No	Particulars	Current Year	Previous Year
	<u>-Sundry Creditors for Services:</u>		
	<u>Outstanding disputed</u>		
1	a) Due to Medium Enterprises & Small Enterprises		
	b) Due to other than Medium Enterprises & Small Enterprises		
2	<u>Outstanding Undisputed</u>		
	a) Due to Medium Enterprises & Small Enterprises		
	b) Due to other than Medium Enterprises & Small Enterprises	5,67,43,824.00	7,77,21,700.00
	Total in `	5,67,43,824.00	7,77,21,700.00

7. Other Current Liabilities

Sr. No	Particulars	Current Year	Previous Year
1	TDS Payable	41,96,781.00	80,70,561.00
2	Professional Tax	1,03,441.00	1,44,815.00
3	Security Refundable	22,78,659.00	19,79,007.00
4	GST Payable	34,65,699.00	1,05,36,545.00
5	EPF Payable	12,10,988.00	9,53,568.00
6	ESIC Payable	62,075.00	81,208.00
7	Salary Payable	2,92,05,162.00	3,20,04,264.00
8	Consultancy Fees Payable	1,34,27,685.00	1,11,88,027.00
9	Transportation Payable	35,46,890.00	49,95,393.00
10	Telephone Expenses Payable	1,924.00	-
11	Imprest Payable	5,33,456.00	1,80,645.00
12	Audit Fees Payable	7,25,500.00	8,25,500.00
	Total in `	5,87,58,260.00	7,09,59,533.00

8. Short Term Provisions

Sr. No	Particulars	Current Year	Previous Year
1	<u>Provision For Employees Benefit</u>		
	Provision for Gratuity - Short Term	4,81,157.00	-
2	<u>Others</u>		
	Provision For Taxation	-	-
	Total in `	4,81,157.00	-





Segmental Infrastructure Development Ltd.

CIN: U70200HR2009PLC114856



10. Non Current Investment

Sr. No	Particulars	Current Year	Previous Year
1	Investment in Property	4,75,43,891.00	4,75,43,891.00
2	Other		
	In Subsidiaries		
b)	Goodwill	-	2,19,34,423.00
c)	Fixed Deposit with accrued Interest	38,84,37,211.00	21,79,84,948.00
	Total in `	43,59,81,102.00	28,74,63,262.00

* During the year the company has sold investment in Inroad Techno Consultants Pvt Ltd

11. Deferred Tax Assets

Sr. No	Particulars	Current Year	Previous Year
	Opening Balance	25,41,609.00	28,58,769.00
	Less: Inroad Deferred tax	7,56,082.00	
	Add: Provided during the year	2,99,329.00	(3,17,160.00)
	Total in `	20,84,856.00	25,41,609.00

12. Long Term Loans and Advances

Sr. No	Particulars	Current Year	Previous Year
II)	Loans & Advances to related parties		
	IV Infrareal Advisory PVT LTD		2,00,000.00
III)	Other Loans & Advances		
	Advances	-	-
	Total in `	-	2,00,000.00

13. Other Non - Current Assets

Sr. No	Particulars	Current Year	Previous Year
I)	Security Deposit		
	<u>a) Secured, Considered Good :</u>		
a)	Earnest Money Deposit	25,44,502.00	12,75,038.00
	Other Deposit	1,87,88,227.00	2,15,33,836.00
	Security Refundable	27,09,550.00	30,37,988.00
	<u>b) Unsecured, Considered Good :</u>	-	-
	<u>c) Significance Increase in Credit Risk</u>	-	-
	<u>d) Credit Impaired</u>	-	-
	Total in `	2,40,42,279.00	2,58,46,862.00

14. Trade Recievables

Sr. No	Particulars	Current Year	Previous Year
	<u>a) Secured, Considered Good :</u>		
	<u>b) Unsecured, Considered Good :</u>		
	<u>c) Significance Increase in Credit Risk</u>	34,44,25,675.00	28,68,52,310.00
	<u>d) Credit Impaired</u>	-	-
	Total in `	34,44,25,675.00	28,68,52,310.00





Segmental Infrastructure Development Ltd.

CIN: U70200HR2009PLC114856



15. Cash & Cash Equivalent

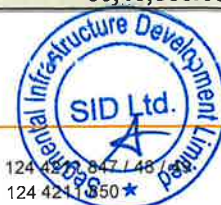
Sr. No	Particulars	Current Year	Previous Year
1	Cash-in-Hand		
	Cash Balance	29,44,836.00	26,09,109.00
	Imprest	9,596.00	1,14,367.00
	Sub Total (A)	29,54,432.00	27,23,476.00
2	Bank Balance		
		53,11,874.00	2,74,50,658.00
	Sub Total (B)	53,11,874.00	2,74,50,658.00
3	Cheques on Hand		
	(C)		
	Total [A + B + C]	82,66,306.00	3,01,74,134.00

16. Short Terms Loans and Advances

Sr. No	Particulars	Current Year	Previous Year
1	Loans & Advances from related parties		
	a) <u>Unsecured, Considered Good :</u>		
	Advance to Associate Concerns		
	b) <u>Doubtful</u>		
2	Others	22,80,000.00	
	<i>Advance Recoverable in cash or in kind or for value to be considered good</i>		
a)	Advance to Suppliers	19,14,060.00	3,00,264.00
b)	TDS Receivable	5,35,18,319.00	4,56,29,699.00
c)	TDS Receivable Previous Years	7,65,461.00	7,65,461.00
d)	GST Input Tax Credit	2,05,430.00	60,63,662.00
e)	Deposit with Revenue Authorities (S.T. Appeal & IT Appeal)	1,23,87,993.00	61,14,385.00
f)	Advance to staff	18,78,050.00	12,98,036.00
	Total in `	7,29,49,313.00	6,01,71,507.00

17. Other Current Assets

Sr. No	Particulars	Current Year	Previous Year
1	Prepaid Expenses	22,03,015.00	33,10,565.00
	Total in `	22,03,015.00	33,10,565.00





Segmental Infrastructure Development Ltd.

CIN: U70200HR2009PLC114856

18. Revenue from Operations

Sr. No	Particulars	Current Year	Previous Year
1	Consultancy Services	84,97,53,319.00	82,96,84,785.00
2	Transportation Receipts	32,56,250.00	22,33,500.00
3	Renting of Survey Vehicle	15,00,000.00	15,00,000.00
	Total in `	85,45,09,569.00	83,34,18,285.00

19. Other Income

Sr. No	Particulars	Current Year	Previous Year
1	Interest on FDR's	1,42,96,215.00	1,03,77,173.00
2	Rent Received	10,18,120.00	12,22,648.00
3	Discount	19,300.00	5,028.00
4	Interest on Income tax refund	17,00,653.00	17,95,164.00
5	Profit on sale of Fixed Assets	12,581.00	6,012.00
6	Mis. Income	14.00	17,75,863.00
	Total in `	1,70,46,883.00	1,51,81,888.00

20. Cost of Services

Sr. No	Particulars	Current Year	Previous Year
a)	<u>DIRECT EXPENSES</u>		
1	Consultancy Fee & Subcontractual Fee	29,92,31,956.00	26,53,19,008.00
2	Expenses at site/Survey Expenses	2,26,59,714.00	2,92,97,883.00
3	Professional Indemnity & Public Liability Insurance	27,34,432.00	28,70,651.00
4	Transportation	3,42,00,455.00	3,40,66,518.00
	Total in `	35,88,26,557.00	33,15,54,060.00

21. Employment Benefit Expenses

Sr. No	Particulars	Current Year	Previous Year
1	Salaries including Bonus	28,12,14,337.00	29,80,75,070.00
2	Gratuity	40,91,721.00	1,27,212.00
3	Directors Remuneration	2,28,18,000.00	2,23,21,500.00
4	Directors Sitting Fee	7,75,000.00	-
5	Provident Fund	71,59,928.00	62,09,711.00
6	Employee Insurances	20,94,180.00	18,51,552.00
7	ESIC Contribution	9,06,601.00	8,11,898.00
8	Employee Training exp.	2,62,000.00	2,78,700.00
9	Staff Welfare Expenses	83,08,660.00	77,40,334.00
	Total in `	32,76,30,427.00	33,74,15,977.00

22. Financial Cost

Sr. No	Particulars	Current Year	Previous Year
1	Loan processing fee		7,800.00
2	Interest on OD	93,59,519.00	43,60,686.00
3	Interest on Loan	2,29,506.00	9,99,764.00
4	CC Limit Renewal Charges		3,55,000.00
5	Bank Charges	1,50,145.00	19,670.00
6	Bank Guarantee charges	1,21,791.00	3,67,049.00
7	Foreclosure Charges		75,658.00
	Total in `	98,60,961.00	61,85,627.00



Segmental Infrastructure Development Ltd.

CIN: U70200HR2009PLC114856



23. Depreciation & Amortised Cost

Sr. No	Particulars	Current Year	Previous Year
1	Depreciation	86,79,126.00	79,30,371.00
2	Amortisation of Intangible Assets	1,28,718.00	5,03,403.00
	Total in `	88,07,844.00	84,33,774.00

24. Other Expenses

Sr. No	Particulars	Current Year	Previous Year
1	Business Promotion Expenses	50,000.00	1,89,888.00
2	Commission	21,000.00	1,05,000.00
3	Computer Repair and maintenance	62,785.00	40,650.00
4	Corporate Social Responsibility	18,69,478.00	39,32,857.00
5	Electricity & Fitting Expenses	14,00,305.00	16,54,134.00
6	EPF/ESIC Damage & Interest	2,503.00	3,29,842.00
7	Fee & Taxes	2,58,912.00	14,886.00
8	Festival Expenses	1,07,040.00	-
9	GST Fee & Interest	2,99,381.00	1,36,926.00
10	Hotel Stay Expenses	15,06,320.00	16,29,974.00
11	Insurance Expenses (General)	5,516.00	6,370.00
12	Internet, Website Expenses & Software Expenses	9,70,921.00	22,44,624.00
13	Legal & Professional Charges	1,33,94,580.00	96,72,133.00
14	Membership Fee	1,21,471.00	14,700.00
15	Office Expenses	80,55,201.00	76,19,877.00
16	Office Repair & Maintenance	64,20,283.00	60,74,451.00
17	Misc Expenses	13,399.00	2,75,704.00
18	Per Diem	5,81,073.00	8,75,709.00
19	Postage & Telegram	1,26,080.00	2,23,129.00
20	Printing & Stationery Expenses	35,48,751.00	43,09,204.00
21	Property Tax- MCG	39,750.00	98,912.00
22	Remuneration to Auditors	5,50,000.00	6,75,000.00
23	Rent Rates & Taxes	1,29,28,411.00	1,57,22,567.00
24	Interest On TDS	-	3,889.00
25	ROC & Digital Signature Expenses	5,57,336.00	1,61,696.00
26	Tender Fee & Testing Charges	4,12,765.00	1,99,511.00
27	Travelling & Conveyance Expenses (Including Foreign Trav	45,93,200.00	66,58,918.00
28	Advertisement Expenses	1,12,400.00	-
29	Vehicle Running & Maintenance (Including Insurance)	25,19,481.00	28,62,280.00
30	Bad Debts	74,64,424.00	-
31	Loss on sale of property	-	53,22,838.00
32	Building Cess & Recovery Deduction	18,48,483.00	-
	Total in `	6,98,41,249.00	7,10,55,669.00

25. Extra Ordinary Items

Sr. No	Particulars	Current Year	Previous Year
1	Prior Period Interest (Income)	-	40,48,267.00
2	Prior Period Interest Expense	27,096.00	-
3	Loss on sale of Fixed Assets	-	-
	Total in `	27,096.00	40,48,267.00





Segmental Infrastructure Development Ltd.

CIN: U70200HR2009PLC114856



Significant Accounting Policy and Notes to the Consolidated Financial Statement for the year ended 31st March 2025

NOTE NO. 26 :- NOTES ON ACCOUNTS

1 Basis of preparation of Consolidated Financial Statements:

These financial statements have been prepared and presented under the historical cost convention on an accrual basis of accounting, and comply with the Indian Generally Accepted Accounting Principles (GAAP) as well as the accounting standards as prescribed by the Section 133 of the Companies Act, 2013 (Act) read with Rule 7 of the Companies (Accounts) Rules, 2014, other pronouncements of the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013 to the extent applicable, as adopted consistently by the Company.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the services rendered and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

The Company is a Small Sized Company as defined in the General Instructions in respect of Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

2 Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in India requires management, where necessary, to make estimates and assumptions that effect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

3 Prior period adjustments, extraordinary items and changes in accounting policies:

Prior period adjustments, extraordinary items and change in accounting policies having material impact on the financial affairs of the company if any are disclosed.

NOTES TO ACCOUNT

4 Property, Plant & Equipment

- (a) Property, Plant & Equipment are taken at acquisition and installation cost including other direct/indirect attributable costs less accumulated depreciation. Cost comprises purchase price and any other attributable cost of bringing asset to its working condition for its intended use.
- (b) During the year Depreciation of Property, Plant & Equipment of the company have been recorded based on the useful life of the respective assets in compliance as required under schedule II to the Companies Act, 2013, read with other provision of the said Act.
- (c) The method of depreciation has continued to be adopted as Straight Line Method "SLM" as being followed in the earlier years. The useful life of the assets for current year have been taken as prescribed under part C of schedule II of The Companies Act, 2013





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Estimated useful life of Assets are as Follows:

Type of Asset	Estimated Useful Life (Years)
Office Equipments & Electrical Devices	5 Years
Vehicles	8 Years
Computer Laptop & User Devices	3 Years
Furniture & Fixtures	10 Years
Operation & Maintenance Vehicles	8 Years
Intangible Assets	3 Years

5 Revenue recognition

All income and expenses are accounted on accrual basis with necessary provisions for all known liabilities and losses. Turnover includes income accrued but not billed (Unbilled Revenue)

6 Current Assets, Loans & advances

In opinion of the Board of Directors, unless stated otherwise the Current Assets and Loans and advances on realisation in ordinary course of business have a value at least equal to the amount at which they are stated in the Balance Sheet.

7 Impairment of Assets:

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

8 Inventories

Inventories at the end of the year is valued at Cost and certified by the management. Stocks of brought out items are valued at cost or materialised value whichever is less. Work-in Progress valued at direct cost of material, labour and other expenses. Inventories includes goods in transit title of which is transferred in favour of the company

9 Cash Flow Statement

Cash flow statement is prepared as per , Accounting Standard 3, Cash Flow Statements, notified under the Companies (Accounting Standards) Rules, 2006, and attached with financial.

10 Taxation

(a) Current Tax

Provision for Income Tax has been created as per Income Tax Act, 1961.

(b) Deferred Tax

i) Deferred tax assets is recognised, subject to the consideration of prudence, on timing difference between the Taxable Income and Accounting Income that originate in one period and are capable of reversal in one or more subsequent periods.

ii) Deferred tax assets are measured using the tax rates and tax laws that have been enacted or or subsequently enacted at the Balance Sheet date.

11 Retirement Benefits

i) Gratuity Liability under the Payment of Gratuity Act has been provided in the books of accounts as per Actuarial Valuation as required under Accounting standard - 15 (Revised).

ii) No provision has been made for leave encashment, however leave encashment are accounted for paid basis





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12 Other Accounting Policies

Other accounting Policies not referred to herein are consistent with generally accepted accounting principles as applicable to Small enterprises .

13 Earnings in Foreign Exchange:-Nil

14 PAYMENT TO THE AUDITORS

B P ASSOCIATES LLP

Current Year (in Rs.)

5,00,000

Previous Year (in Rs.)

5,00,000

15 Lease

The Company has not taken any property on lease.

16 The disclosure pursuant to the The Micro, Small and Medium Enterprises Development Act, 2006, [MSMED Act] as at 31 March 2025 is as under:

Particulars	As at 31 March, 2025	As at 31 March, 2024
Principal amount due to suppliers under MSMED Act, 2006	-	-
Interest paid to suppliers under MSMED Act (other than Section 16)	-	-
Interest paid to suppliers under MSMED Act (Section 16)	-	-

* The company has not received any intimation from the suppliers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure, if any, relating to amount unpaid at the year end together with interest paid/payable as required under the said Act have not been given.

17 Segment Reporting

Based on the nature of activities performed and the dominant source and nature of risks and returns, business segment is primary segment. However as the company does not operate in more than one business segment, disclosures for primary segment as required under Accounting Standard 17 - "Segment Reporting" are not being given.

18 Provisions, Contingent Liability and Contingent Assets:

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. No disclosure of Contingent liabilities has been made .

19 Earnings per share

(a)

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.





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- (b) **Basic and diluted Earnings Per Share [EPS]**
In Accordance with Accounting Standard (AS) -20 "EARNING PER SHARE"

(In Rs.)

Particulars	Current Year	Previous Year
Basic		
Profit after tax as per accounts (Rs.)	7,11,97,389	6,76,43,942
Less: Dividend on Preference (Included CDT)	-	-
Earning for BEPS	7,11,97,389	6,76,43,942
Weighted average number of shares outstanding	34,20,468	3,69,315
Basic EPS (Per Share in Rs.)	20.82	183.16
Diluted		
Profit after tax as per accounts (Rs.)	7,11,97,389	6,76,43,942
Weighted average number of shares outstanding	34,20,468	3,69,315
Add: Weighted average number of potential equity shares on account of employee stock options	-	-
Weighted average number of shares outstanding for diluted EPS	34,20,468	3,69,315
Diluted EPS (Per Share in Rs.)	20.82	183.16
Face value per share (Rs.)	10	10

- 20 No proceedings have been initiated or pending against company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)
- 21 Figures have been presented in Rupees.
- 22 Previous Year figured has been rearranged and regrouped whatever necessary.





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Segmental Infrastructure development Ltd

9. Fixed Asset Summary For Period From 01/04/2024 To 31/03/2025 (Company Book)

Group		Gross Block				Depreciation				Net Block	
Main Catgory	Useful Life of Assets (In Years)	Cost As At 01/04/2024	Addition During Period	Deletion Adj During Period	Cost As At 31/03/2025	Depreciation as at 01/04/2024	Depreciation During Period	Depreciation Due to Deletion Adj	Depreciation up to 31/03/2025	As At 01/04/2024	As At 31/03/2025
Office Equipments & Electrical Devices	5	23789954	365241	-3134927	21020268	19149379	1908261.64	-2964303.88	18093336.76	4640575	2926931.24
Vehicles	8	26665913	0	-1928636	24737277	9773662	3036218.58	-1810144.17	10999736.41	16892251	13737540.59
Computer Laptop & User Devices	3	21222560	191165	-3933779	17479946	17781454	1336818.16	-3744146	15374126.16	3441106	2105819.84
Furniture & Fixtures	10	13953948	112664	-3607469	10359143	7819303	859964.27	-2884211.4	5795055.87	6034645	4564087.13
Operation & Maintenance Vehicles	8	4553100	7768814	0	12321914	1481	1034053.54	0	1035534.54	4551619	11286379.46
Intangible Assets	3	400000	140500	0	540500	100822	128718.35	0	229540.35	299178	310959.65
Total		9,04,85,475.00	85,78,394.00	-1,26,04,811.00	8,64,59,048.00	5,46,26,101.00	83,04,034.54	- 1,14,02,805.45	5,15,27,330.09	3,58,59,374.00	3,49,31,717.91





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SCHEDULE AS PER INCOME TAX ACT

Depreciation as per Income Tax Act, 1961 as on 31-03-2025

Name of Asset	Opening WDV	More than 182 days	Less than 182 days	Deletion	Total Assets 31.03.2025	Rate of Depreciation	Depreciation	WDV Value 31.03.2025
Plant & Machinery	2,86,11,939	2,21,245	1,43,996	7,79,910	2,81,97,270	15%	42,18,791	2,39,78,479
Computer with Printer	19,77,930	95,986	95,179	58,490	21,10,605	40%	8,25,206	12,85,399
Intangible Assets	3,04,504		1,40,500		4,45,004	25%	93,689	3,51,315
Furniture & Fixtures	78,69,242	31,725	80,939	3,76,188	76,05,718	10%	7,56,525	68,49,193
Operation & Maintenance Vehicles	42,11,618	29,56,554	48,12,260		1,19,80,432	15%	14,36,145	1,05,44,287
Total	4,29,75,233	33,05,510	52,72,874	12,14,588	5,03,39,029		73,30,356	4,30,08,673

Deferred Tax Liabilities

WDV as per Income Tax Act
Less : WDV as per Companies Act

4,30,08,673.00

3,49,31,718.00

(80,76,955.00)

(80,76,955.00)

(17,76,930.00)

(1,77,693.00)

(78,185.00)

Deferred Tax Liabilities/(Assets)

Less: Opening balance

(20,32,808.00)

17,90,920.00

Deferred Tax Liabilities/(Assets) Provision

(2,41,888.00)

FOR B P Associates LLP
CHARTERED ACCOUNTANTS



Bhupender Pal Kaushik
Partner
Membership No. : 096869
Firm Reg. No. : 016111N/N500071

For and on behalf of the Board of
Segmental Infrastructure Development Private Limited
(Formerly Known as Segmental Infrastructure Development Private Limited)

[Signature]
Rajika Mishra
DIN: 02529971
Whole-time director



[Signature]
Parveen Kumar Sharma
Chief Financial Officer

Richa Sharma
Company Secretary

PLACE: New Delhi
DATED: 04/07/2025





Segmental Infrastructure Development Ltd.

CIN: U70200HR2009PLC114856

Disclosure Requirements in respect of ratios

Particulars	As at March 31, 2025	As at March 31, 2024	% Change during the year
Current Ratio	1.23	1.37	(0.14)
Debt Equity Ratio	0.41	0.33	0.08
Debt -Service Coverage Ratio	3.52	10.06	(6.54)
Return on Equity Ratio	0.14	0.17	(0.03)
Inventory Turnover Ratio	-	-	-
Trade Receivable Turnover Ratio	2.71	2.91	(0.20)
Trade Payable Turnover Ratio	1.33	1.07	0.27
Net Capital Turnover Ratio	10.75	8.09	2.65
Net Profit Ratio	0.08	0.08	0.00
Return on Capital Employed	0.18	0.22	(0.04)
Return on Investment	0.12	0.15	(0.03)

$$\text{Current Ratio} = \frac{\text{Current Assets}}{\text{Current Liabilities}}$$

$$\text{Debt -Equity Ratio} = \frac{\text{Long Term Borrowings+ Short term Borrowings+ Lease Obligations}}{\text{Total Shareholders Equity}}$$

$$\text{Debt Service Coverage Ratio} = \frac{\text{Net Operating Income}}{\text{Total Debt Service Cost}}$$

(Total Debt Service= Interest+Principle)

$$\text{Return on Equity} = \frac{\text{Profit After Tax}}{\text{Average Shareholders Equity}}$$

$$\text{Inventory Turnover Ratio} = \frac{\text{Cost of Goods Sold}}{\text{Average Inventory}}$$

$$\text{Trade Receivables Turnover Ratio} = \frac{\text{Net Credit Sales}}{\text{Average Trade Debtors}}$$

$$\text{Trade Payable Turnover Ratio} = \frac{\text{Net Credit Purchase}}{\text{Average Trade Payables}}$$

$$\text{Net Capital Turnover Ratio} = \frac{\text{Net Sales}}{\text{Average Capital}}$$

$$\text{Net Profit Ratio} = \frac{\text{Net Profit}}{\text{Net Sales}}$$

$$\text{Return on Capital Employed} = \frac{\text{Profit Before tax}}{\text{Capital Employed}}$$

$$\text{Return on Investment} = \frac{\text{Profit After Tax}}{\text{Cost of Investment}}$$





SIMS Minority Interest Calculation		
		FY 2024-25
Particulars		Amount in Rs.
Minority Interest Opening Balance		- 8,20,914.00
Less: Profit/Loss During the Year		17,03,578.00
Less: Adjustmnet in holding % 23-24		
Closing Balance Minority Interest		8,82,664.00

No of Shares held		Profit/Loss during Period
25500	51%	3476690
24500	49%	1773112
50000		1703578





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FY 2024-25

Issue date		Accumulated Shares	No. of days	Weighted Average
31/03/2024	400000	400000	177.00	193973
24/09/2024	17702	417702	78.00	89262
11/12/2024	3287	420989	20.00	23068
31/12/2024	12208681	12629670	90.00	3114165
31/03/2025	12629670			
Weighted Average no of Shares				3420468

FY 2023-24

Issue date		Accumulated Shares	No. of days	Weighted Average
31/03/2023	360000	360000	290.00	286027
15/01/2024	40000	400000	76.00	83288
31/03/2024	400000			
Weighted Average no of Shares				369315





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Detail of Related Parties

1 Subsidiaries of Company

Infrasys Consulting & Advisory Private Limited
SIMS Infrastructural Management Services Private Limited

2 Enterprises in which Key managerial Persons/Directors and their relatives have significant influence

IV Infreareal Advisory (India) Pvt. Ltd.
Citidesk Educare Pvt Ltd
Tejaswi Classes Private Limited
Trinayana Auto Private Limited
Kardam Properties Private Limited

3 Key Managerial Persons/Board of Directors

Mr. Ajay Kumar Mishra
Mr. Ashish Paul
Ms. Rajika Mishra
Ms. Richa Sharma
Mr. Parveen Kumar Sharma

Managing Director
Director
Whole Time Director
Company Seceratry
CFO





Segmental Infrastructure Development Ltd.

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Related Party Material Transaction

Material Transaction with Related Parties (Balance Sheet)

Particulars	Subsidiary (Infrasys Consulting Advisory Private Limited)		Subsidiary (SIMS Infrastructural Management Services Private Limited)		KMP/Directors/CFO/CS		KMP has substantial Interest (IV Infrareal Private Limited)	
	31/03/2025	31/03/2024	31/03/2025	31/03/2024	31/03/2025	31/03/2024	31/03/2025	31/03/2024
Loan Closing Balance(Outstanding)	1,07,72,612.00	1,28,45,682.00	17,50,000.00	-	-	-	-	2,00,000.00
Investments Share Closing balance	1,00,000.00	1,00,000.00	2,55,000.00	2,55,000.00	-	-	-	-
Security Deposit (Assets) Closing balance	-	-	71,00,000.00	71,00,000.00	-	-	-	-
Director Remuneration Payable	-	-	-	-	4,60,000.00	2,30,000.00	-	-
CFO Remuneration Payable	-	-	-	-	1,10,700.00	-	-	-
CS Remuneration Payable	-	-	-	-	55,400.00	-	-	-
Total	1,08,72,612.00	1,29,45,682.00	91,05,000.00	73,55,000.00	6,26,100.00	2,30,000.00	-	2,00,000.00

Material Transaction with Related Parties (Profit & Loss A/c)

Name of Related Party	Rental Receipts		Consutancy Fee Paid		Remuneration		Consutancy Fee Received		Directors Sitting Fee	
	31/03/2025	31/03/2024	31/03/2025	31/03/2024						
Subsidiary/JV										
Infrasys Consulting & Advisory Pvt. Ltd.	-	-	-	-	-	-	-	-	-	-
SIMS Infrastructural Management Services Private Limited	5,00,000.00	1,92,500.00	64,76,949.00	2,26,51,107.00			70,00,000.00	1,14,72,941.00		
KMP										
Ajay Kumar Mishra (Managing Director)					48,00,000.00	45,00,000.00	-	-	-	-
Rajika Mishra (Whole Time Director)					48,00,000.00	46,08,000.00	-	-	-	-
Parveen Kumar Sharma (CFO)					15,00,000.00	-				
Richa Sharma (CS)					5,96,167.00	-				
Directors										
Ashish Paul (Director)					42,00,000.00	42,00,000.00	-	-	-	-
Independent Directors										
Manish Kumar Sharma									3,50,000.00	-
Pankaj Singh									2,00,000.00	-
Rohit									2,00,000.00	-
Servesh Kumar									25,000.00	
Total	5,00,000.00	1,92,500.00	64,76,949.00	2,26,51,107.00	1,58,96,167.00	1,33,08,000.00	70,00,000.00	1,14,72,941.00	7,75,000.00	-

