

SAI INFINIUM LIMITED

STANDALONE ANNUAL REPORT

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The Board of Directors:

SHIVNARAYAN VIJAYKUMAR BANSAL	Director
NIKHIL GUPTA	Director
SANDEEP KOTHARI	Director
MUNISHKUMAR AMRITLAL BANSAL	Director
Mehul Vadodaria	Independent Director
Avani Ranka	Independent Director
Dineshkumar Dave	Independent Director
Astha Mehta	Independent Director

Chief Financial Officer

-

Anushka Singhal

Company Secretary

-

Sachin Agrawal

Auditors:

M/s. PARSHVA SHAH AND CO
Chartered Accountants
Bhavnagar

Registered / Corporate Office:

3RD FLOOR, 2137, BANSAL HOUSE,
NR. GOLDEN ARC, ATABHAI CHOWK,
BHAVNAGAR, GJ – 364002, IN

Works At:

SITARAM PETROLPUMP, VILLAGE - CHAMARDI
TALUKA VALLABHIPUR,
DISTRICT-BHAVNAGAR-364310

CIN NO: U35105GJ2004PTC044607



Sai Infinium Limited
(Formerly Known as Sai Bandhan Infinium Limited)

Regd. Office :

2137/A, 3rd Floor, Atabhai Chowk,
Bhavnagar - 364 001. (Guj.) India.
Call : +91 - 7777939393

Works :

Survey No. 1020 & 1021 I, Village Chamardi,
Taluka : Vallbhipur, Dist. Bhavnagar.

CIN : U35105GJ2004PLC044607

E-mail : bandhan@infiniumgroup.in

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the 21st Annual General Meeting of the members of **SAI INFINIUM LIMITED (Formerly Known As Sai Bandhan Infinium Limited)** will be held on Tuesday, 30th September 2025, at 01:00 P.M. at Registered Office at 3rd Floor, 2137, Bansal House, Nr. Golden Arc, Atabhai Chowk, Bhavnagar, Gujarat-364002 to transact the following businesses:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial Statements for the year ended 31st March 2025 and the Reports of the Board of Directors and the Auditors thereon:**

"RESOLVED THAT the Audited Financial Statement of the Company comprising of Balance Sheet as at 31st March, 2025, Statement of Profit & Loss Account for the year ended on that date along with the Cash Flow Statement as at 31st March, 2025 and the Explanatory Notes annexed to, or forming part of any document referred above, along with the Auditor's Report thereon and the Directors' Report thereto be and are hereby received, considered and adopted."

For and behalf of Board
SAI INFINIUM LIMITED
(formerly known as Sai Bandhan Infinium Limited)

Shivnarayan Vijaykumar Bansal
Director
DIN: 02247531

Date: 05.09.2025
Place: Bhavnagar

NOTES:

1. A MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE SAID MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE MEMBER OF THE COMPANY.
2. Proxy forms, if any, in order to be effective must be received at the company's registered office not later than 48 hours before the time fixed for holding the meeting. Proxies shall not have any right to speak at the meeting.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Documents relating to any of the items mentioned in the notice are open for inspection at the registered office of the company on any working days during business hours.
5. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
6. The 21st Annual General Meeting of the Company will be held at the registered office of the Company and route map indicating the way to venue is attached with Notice of AGM.
7. Members are requested to inform to inform the Company immediately, if any change in their address.

ATTENDANCE SLIP

(Please complete this attendance slip and hand it over at the entrance of the venue)

Folio No./DP ID-Client ID	
Name and Address of the Shareholder in Block Letters	
No. of Shares held	
Name of Proxy (if any) in Block Letters	

I hereby record my presence at the 21st Annual General Meeting of the Company on Friday the 05th day of September 2025, at 01:00 P.M. at the Registered Office of the Company at 3rd Floor, 2137, Bansal House, Nr. Golden Arc, Atabhai Chowk, Bhavnagar, Gujarat-364002.

Signature of the Shareholder/Proxy/Representative*

*Strike out whichever is not applicable

Note:

1. Please hand over the Attendance Slip duly completed and signed at the Registration Counter.

Form No.MGT-11

Proxy Form

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

CIN:

Name of the Company:

Registered office:

Name of the member(s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) of shares of the above-named Company, hereby appoint:

1. Name:

Address:

E-mail Id:

Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on the Friday, 05th day of September 2025, at 01:00 P.M. at the Registered Office of the Company at 3rd Floor, 2137, Bansal House, Nr. Golden Arc, Atabhai Chowk, Bhavnagar, Gujarat-364002, and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Resolution No.

- 1. To receive, consider and adopt the Audited Financial Statements for the year ended 31st March, 2025 and the Reports of the Board of Directors and the Auditors thereon.**

Signed this..... day of..... 2025

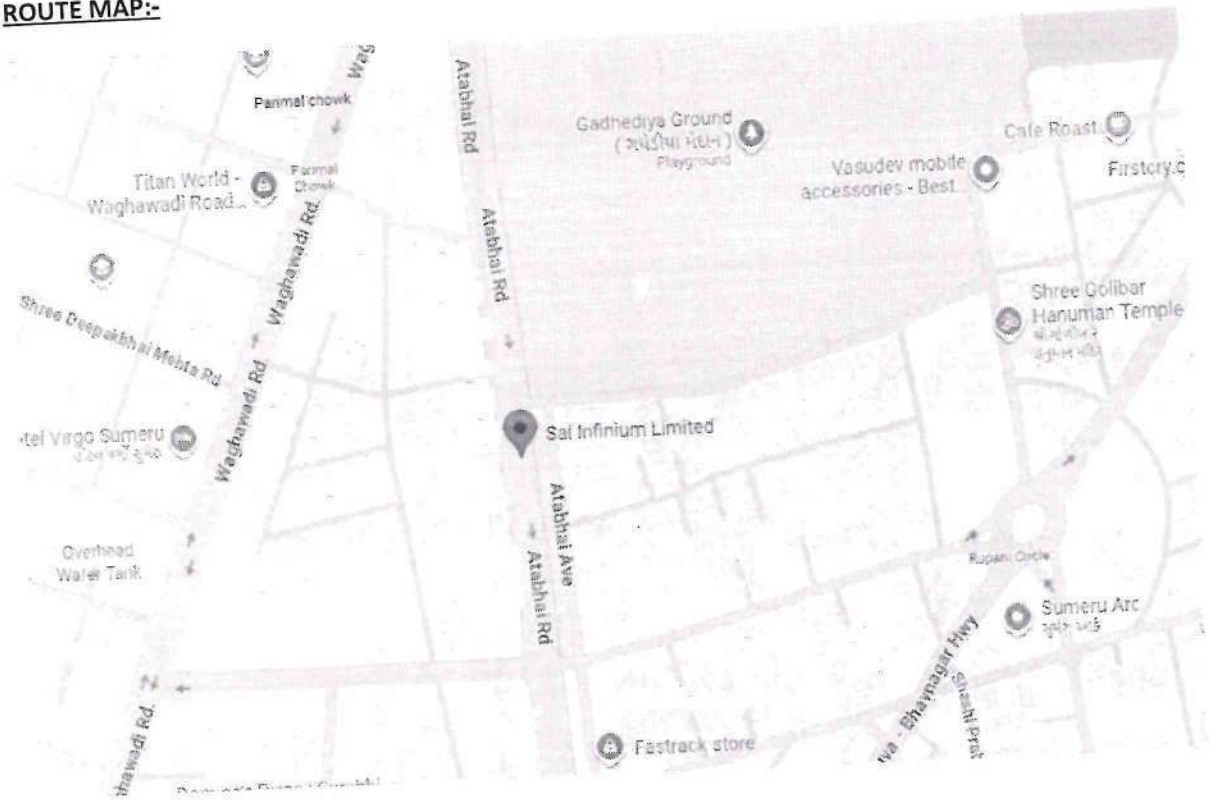
Signature of Shareholder

Signature of Proxy holder(s)

AFFIX
REVENUE
STAMP

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

ROUTE MAP:-





DIRECTOR'S REPORT

To,
The Members,
SAI INFINIUM LIMITED
(Formerly known as Sai Bandhan Infinium Limited)

Your directors take pleasure in submitting herewith their 21st Annual Report together with the Audited Accounts for the year ended 31st March 2025.

1. FINANCIAL SUMMARY

The summarized standalone results of your Company are given in the table below:

(All amounts in '00)

Particulars	31st March 2025	31 st March, 2024
Total Income	5,807,027,817.14	4,547,986,150.69
Profit/(Loss) before Interest, Depreciation & Tax	96,02,71,190.89	4,58,81,28,714.99
Interest	-	-
Depreciation	54,395,438.00	169,139,787.83
Extraordinary Items	-	-
Profit before Tax	905,875,752.89	128,997,223.53
Tax Expense	1,86,43,818.10	3,45,88,537.55
Profit/(loss) After Tax	924,519,570.99	94,408,685.98

*Previous year figures have been regrouped/rearranged wherever necessary.

2. TRANSFER TO RESERVES

Further, no amount has been transferred to general reserves and the remaining amount of profit for the year forms part of the surplus account.

3. ANNUAL RETURN

In terms of Section 92 and Section 134 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company for the Financial Year 2024-25 will be available on the website of the Company at <https://www.bandhanglobal.com> in due course.

4. DIVIDEND

To strengthen the financial position of the Company and to augment working capital your directors regret declaring any dividend.

5. CHANGE IN NATURE OF BUSINESS

During the year under review, there was no change in the business activities of the Company.


(Director)


(Director)

(Contd...)

DIRECTOR'S REPORT TO THE MEMBERS OF M/s SAI INFINIUM LIMITED
FOR THE YEAR ENDED 31ST MARCH 2025 (CONTD...)

6. **STATE OF COMPANY AFFAIRS**

During the year, the Company earned income amounting to Rs. 580.71 crores out of which revenue from operations were Rs. 546.93 crores-. The total expenses increased by Rs. 48.21 crores during the year. The After-Tax Net profit amounted to Rs. 92.45 crores in the current financial year in comparison to Rs. 94.41 crores earned in the previous financial year. Thus, there has been a decrease of Rs. 1.96 crore in net profits. And the earning per share is 15.79 per share.

7. **DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

8. **STATUTORY AUDITORS, THEIR REPORT AND NOTES TO FINANCIAL STATEMENTS**

In the AGM held on 30th November 2021, M/s. Parshva Shah & Co., Chartered Accountants were appointed as Statutory Auditors of the company for a period of 5 Years from FY 2021-22 to FY 2025-26

And in the AGM held on 30th September 2024, M/s. Deepak Goyal And Associates, Chartered Accountants, were appointed as Statutory Auditors of the company for a period of 5 Years from FY 2024-25 to FY 2028-29.

The report of the Statutory Auditors along with notes on Schedules is enclosed to this report. The Auditors' Report does not contain any qualifications, reservation or adverse remark.

9. **COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE AUDITOR IN HIS REPORT.**

The Auditors' Report does not contain any qualification, reservation, adverse remark, or disclaimer. Thus, it does not call for any further explanations and comments.

10. **DETAILS OF FRAUD REPORTED BY THE AUDITOR**

No fraud has been detected or noticed by the Statutory Auditor of the Company during the year under review as mentioned under Section 143(12) of the Companies Act, 2013.

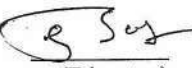
11. **MAINTENANCE OF COST ACCOUNTS AND RECORDS:**

The Company has not fallen under the threshold limit specified under Section 143 (1) of the Act, therefore, the Company need not make compliances relating to the maintenance of cost accounts and records.

12. **STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT COMMITTEE OF THE COMPANY**

The Company has constituted the Risk Management Committee as the elements of risk threatening the Company's existence.


(Director)


(Director)

(Contd...)

DIRECTOR'S REPORT TO THE MEMBERS OF M/s SAI INFINIUM LIMITED
FOR THE YEAR ENDED 31ST MARCH 2025 (CONTD...)

13. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

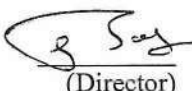
During the period under review, Company falls under the purview of the provisions of section 135(1) of the Companies Act, 2013 The brief outline of the Corporate Social Responsibility (CSR) policy of the Company and the initiatives undertaken by the Company on CSR activities during the year under review are set out in **Annexure-I** of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

14. NUMBER OF MEETINGS OF THE BOARD [SECTION 134(3)(B)]

During the financial year, 17 (Seventeenth) Board meetings were held, details of which are given below:

Sr. No	Date of the meeting	Presence of Directors				
		Nikhil Gupta	Madan Lal	Sandeep Kothari	Shivnarayan Bansal	Munishkumar Bansal
1.	15 th April, 2024	Yes	Yes	NA	NA	NA
2.	08 th August, 2024	Yes	Yes	NA	NA	NA
3.	14 th August, 2024	Yes	NA	Yes	NA	NA
4.	29 th August, 2024	Yes	NA	Yes	NA	NA
5.	4 th September, 2024	Yes	NA	Yes	Yes	Yes
6.	6 th September, 2024	Yes	NA	Yes	Yes	Yes
7.	11 th September, 2024	Yes	NA	Yes	Yes	Yes
8.	12 th September, 2024	Yes	NA	Yes	Yes	Yes
9.	13 th September, 2024	Yes	NA	Yes	Yes	Yes
10.	15 th October 2024	Yes	NA	Yes	Yes	Yes
11.	16 th October 2024	Yes	NA	Yes	Yes	Yes
12.	04 th November 2024	Yes	NA	Yes	Yes	Yes
13.	09 th December 2024	Yes	NA	Yes	Yes	Yes
14.	11 th December 2024	Yes	NA	Yes	Yes	Yes
15.	13 th December 2024	Yes	NA	Yes	Yes	Yes
16.	06 th January 2025	Yes	NA	Yes	Yes	Yes
17.	27 th January 2025	Yes	NA	Yes	Yes	Yes


(Director)


(Director)

(Contd...)

DIRECTOR'S REPORT TO THE MEMBERS OF M/s SAI INFINIUM LIMITED
FOR THE YEAR ENDED 31ST MARCH 2025 (CONTD...)

15. DIRECTORS AND KEY-MANAGERIAL PERSONNEL

Mr. Manoj Kumar Jasoria was appointed as a Company Secretary of the Company on 24th April 2025, pursuant to the provisions of Section 203 of the Companies Act, 2013.

The directors and key managerial personnel of the Company as on 31st March 2025 is mentioned below:

S. No	Name of Director	Designation
1	Mr. Nikhil Gupta	Chairman/ Director
2	Mr. Shivnarayan Vijaykumar Bansal	Managing Director
3	Ms. Avani Ranka	Independent Director
4	Ms. Astha Digant Mehta	Independent Director
5	Ms. Mehul Shashikant Vadodaria	Independent Director
6	Mr. Dineshkumar Ravishankar Dave	Independent Director
7	Mr. Sandeep Kothari	Director
8	Mr. Munishkumar Amritlal Bansal	Director
9	Ms. Anushka Anurag Singhal	CFO

16. DISCLOSURE ON LOANS FROM DIRECTORS:

During the year under review, the Company has not accepted any loans from Directors of the Company, which were not out of borrowed funds. Balance of loans from Directors are given below:

S. No	Name of Director	Amount of O/s Loan as on 31 st March, 2025
-	-	-
-	-	-

17. THE DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134 (3)(C) OF THE COMPANIES ACT, 2013

The Board of Directors of the Company confirms:

- i) That in the preparation of the annual accounts, the applicable Accounting Standards have been followed and there has been no material departure.
- ii) That the selected accounting policies were applied consistently, and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as of 31st March 2025 and of the profit of the Company for the year ended on that date;
- iii) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) That the Directors had prepared the annual accounts on a going concern basis; and
- v) That the Director has devised proper systems to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.


(Director)


(Director)
(Contd...)

DIRECTOR'S REPORT TO THE MEMBERS OF M/s SAI INFINIUM LIMITED
FOR THE YEAR ENDED 31ST MARCH 2025 (CONTD...)

18. DECLARATION BY THE INDEPENDENT DIRECTOR

The Company has received necessary declarations from all the Independent Directors under Section 149(7) of the Companies Act, 2013, confirming that they meet the criteria of independence as laid down in Section 149(6) of the Act and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board of Directors further confirms that in its opinion, the Independent Directors of the Company fulfill the conditions specified in the Act and the Rules made thereunder and are independent of the management.

19. AUDIT COMMITTEE AND NOMINATION AND REMUNERATION COMMITTEE OF THE BOARD

Audit Committee

In accordance with the provisions of Section 177 of the Companies Act, 2013 the Company has constituted an Audit Committee. The Committee comprises three Directors, out of which majority are Independent Directors. The Chairperson of the Committee is an Independent Director.

The Committee, inter alia, reviews the financial reporting process, internal controls, audit process, and the Company's risk management framework. The Board has accepted all the recommendations made by the Audit Committee during the year.

Nomination and Remuneration Committee

Pursuant to Section 178 of the Companies Act, 2013 the Company has constituted a Nomination and Remuneration Committee. The Committee comprises [number] Non-Executive Directors, with not less than one-half being Independent Directors. The Chairperson of the Committee is an Independent Director.

The Committee is responsible for identifying persons qualified to become Directors and senior management, recommending their appointment and removal, and formulating criteria for evaluation of performance of Independent Directors and the Board. It also recommends the Company's policy on directors' and key managerial personnel's remuneration.

20. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has an adequate Internal Control system to compensate with the size of the Company and the nature of its business. The management has implemented an effective and meaningful system in place to safeguard the assets of the Company.

21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the period under review, the Company has not given any loan guarantee or provided security in connection with a loan to any other body corporate or person or made any investments under the provisions of section 186 of the Companies Act, 2013.

22. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

Particulars of the contracts or arrangements made with related parties referred to in sub section 1 of Section 188 in Form AOC-2 are annexed in **Annexure-II**.


(Director)


(Director)
(Contd...)

DIRECTOR'S REPORT TO THE MEMBERS OF M/s SAI INFINIUM LIMITED
FOR THE YEAR ENDED 31ST MARCH 2025 (CONTD...)

23. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY OCCURRING BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND DATE OF BOARD'S REPORT

The Company has been converted from a Private Limited Company to a Public Limited Company effective 15th October 2024, as per Certificate of Incorporation dated 15th October 2024 issued by the Registrar of Companies.

24. DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Information pursuant to Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014

(a) Conservation of Energy

Sr. No.	Particulars	Information
(i)	The steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy.
(ii)	The steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
(iii)	The capital investment on energy conservation equipment	Not applicable, in view of comments in clause (i)

(b) Technology absorption

Sr. No.	Particulars	Information
(i)	The effort made towards technology absorption	NA
(ii)	The benefits derived like product improvement cost reduction product development or import substitution	NA
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year) (a) the details of technology imported (b) the year of import. (c) whether the technology been fully absorbed (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NA
(iv)	The expenditure incurred on Research and Development	NA

(c) Foreign Exchange Earnings and Outgo

(All

amounts in '00)

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Earnings	-	-
Outgo	-	-

25. CAPITAL STRUCTURE

As on 31st March 2025, the issued, subscribed and paid-up share capital of your Company stood at Rs. 58,53,40,000/-.


(Director)


(Director)
(Contd...)

DIRECTOR'S REPORT TO THE MEMBERS OF M/s SAI INFINIUM LIMITED
FOR THE YEAR ENDED 31ST MARCH 2025 (CONTD...)

26. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Statement related to presentation of the performance and financial position of the subsidiaries, joint ventures and associate companies as contained in Rule 8(1) of The Companies (Accounts) Rules, 2014 is presented in Form AOC-1 is annexed as Annexure-III.

27. COMPLIANCE WITH SECRETARIAL STANDARDS

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards viz. the Secretarial Standard-1 on Board Meetings (SS-1), Secretarial Standard-2 on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

28. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and Redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. Since company does have more employees than 10 employees during the year under report, Internal Complaints Committee (ICC) is formed.

Moreover, there has been no complaint received by the Company during the financial year.

29. PROCEEDING(S) OR APPLICATION(S) UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review, no application has been made or pending under Insolvency and Bankruptcy Board, 2016. Therefore, the aforesaid requirement is not applicable to the Company.

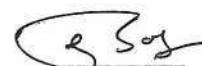
30. DETAILS OF DIFFERENCE BETWEEN THE AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

Since, the Company had not taken any loan from any Bank(s) or Financial Institution(s). Therefore, there is no difference between the amounts of the valuation done at the time of one-time settlement and valuation done while taking loan from Bank(s) or Financial Institution(s).

31. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS AND COURTS:

The Company filed the Form INC-27 was submitted vide SRN AB1087613 dated 27th September 2024 for Conversion of the Company to Public Ltd Company. Accordingly, the Company has been officially converted into a Public Limited Company, effective from 15th October 2024 as per Certificate of Incorporation dated 15th October 2024 issued by the Registrar of Companies.


(Director)


(Director)

(Contd...)

DIRECTOR'S REPORT TO THE MEMBERS OF M/s SAI INFINIUM LIMITED
FOR THE YEAR ENDED 31ST MARCH 2025 (CONTD...)

ACKNOWLEDGEMENT

Your Directors place on record their appreciation for employees at all levels, who have contributed to the growth and performance of your Company.

Your Directors also thank the clients, vendors, bankers, shareholders and advisers of the Company for their continued support.

Your Directors also thank the Central and State Governments, and other statutory authorities for their continued support.

For and on behalf of the Board
SAI INFINIUM LIMITED
(Formerly Known As Sai Bandhan Infinium Limited)



Nikhil Gupta
(Director)
DIN: 07981873



Shivnarayan Vijaykumar Bansal
(Director)
DIN: 02247531

Date: 05th September 2025
Place: Bhavnagar

Rounded

Sai Infinium Limited

Financial Reports

FY 2024-2025

AY 2025-2026

Prepared by:

PARSHVA SHAH & CO

Chartered Accountants

Email - parshvajshah@yahoo.co.in

cell. +91 7405865889

205, ShreeVallabh, Near Realiance Smart,

Atabhai Road,

Bhavnagar - 364001

PAN - AAXFP9035B





Deep S. Gosalia

[B. Com., ACA]

Cell: 7405865889, Mail: Deepgosalia777@gmail.com

205, Shree Vallabh, Atabhai Road, Nr. Reliance Smart, Bhavnagar - 364001

Parshva Shah & Co

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To
The Members of
Sai Infinium Limited
(CIN: U35105GJ2004PLC044607)
Bhavnagar.

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Sai Infinium Limited** (CIN: U35105GJ2004PLC044607), which comprise the Balance Sheet as at **31st March, 2025**, the Statement of Profit and Loss, the Cash Flow statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") 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 Company as at 31 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 on the financial statements.

Emphasis of Matter

- We draw attention to note 2.01 of Financial Statements which describes the increase in the Company's authorized share capital to Rs. 81.01 Crores pursuant to Ordinary Resolution dated 17th February, 2025.
- We draw attention regarding the Company's conversion from a private limited company to a public limited company and change of name from Sai Bandhan Infinium Private Limited to Sai Bandhan Infinium Limited effective from October, 2024.

The company has further changed its name from Sai Bandhan Infinium Limited to Sai Infinium Limited effective from November, 2024.

- The Company has filled its Draft Red Herring Prospectus with SEBI on 02nd April, 2025 for fresh issue of 1,96,00,000 equity shares of Rs 10 each. However, the application has been withdrawn before signing of audit report.

The audit opinion is not modified in respect of any of the above-mentioned matters.

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

The Company's Management and Board of Directors are 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 state of affairs, profit and other comprehensive income, changes in equity 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 provision 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 materials misstatement, whether due to fraud or error.

In preparing the financial statements, the Management and Board of Directors are 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.

The Board of Directors is 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.

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 and Board of Directors.
- Conclude on the appropriateness of management and Board of Directors use of the going concern basis of accounting preparation of Financial Statement 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the Order), issued by the Central Government in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure 'A'** statement on matters specified in paragraph 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 purpose 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 balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) 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;
- (e) On the basis of written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as director in terms of section 164(2) of the Act.
- (f) 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'**.
- (g) 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 disclosed the impact of pending litigations as at 31st March 2025 on its financial position in its financial statements
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which 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, other than as disclosed in the notes to the accounts, 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(s) or entity(ies), 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 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, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), 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 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; and

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided in (a) and (b) above, contain any material misstatement.

- v. The company has not declared or paid any dividend during the year.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the period ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the period for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.



- vii. The Company has proposed to establish 127.30 MW Wind-Solar Hybrid Power Project [36 MWp/26.5 MW Ground Mounted Solar PV Project and 27.30 MW Wind] in Village Sardharka, Taluka - Wankaner, District – Morbi 363621, Gujarat. The electricity generated by the solar hybrid power plant will be supplied into the local government's grid. In return, the government will credit the generated power towards the electricity consumption of TMT Bars and billets manufacturing plant in Bhavnagar, Gujarat.

The Company has entered into a tripartite agreement dated March 07, 2025 with the Project Developer, being Opera Energy and Opera Engitech whereby the Opera Engitech will be responsible for inter alia obtaining all the necessary approvals and permits required for the installation and operation of the plant which, upon completion of the solar hybrid project will be transferred in the name of the Company.

A Term Loan of Rs. 350.94 Crores has also been sanctioned to the company by IREDA vide sanction letter TS-11/86/2025-IREDA/I/6397/2025 dated 30.07.2025

Place: Bhavnagar

Date: 05-09-2025

UDIN: 25625922BNQLAA1711



**For Parshva Shah & Co.
Chartered Accountants**

A handwritten signature in blue ink, appearing to read "Deep S Gosalia".

**Partner
(Deep S Gosalia)
Membership No. 625922
FRN: 133781W**

Annexure-A

(Referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date)

Report on the Companies (Auditor's Report) Order, 2020, issued in terms of Section 143(11) of the Companies Act, 2013 ("the Act") of **Sai Infinium Limited** ("the Company"):

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that

(i)	Regarding Property, Plant & Equipment:		
(a)	(A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant & Equipment.		
	(B) The Intangible Assets include Goodwill recognized on merger pursuant to the approved scheme of amalgamation.		
(b)	As explained to us, the Property, Plant & Equipment have been physically verified by the management at periodic intervals during the year. In our opinion the frequency of verification is reasonable. As informed to us, no material discrepancies were noticed by the management on such verification.		
(c)	We have been explained that the title deed of immovable properties is held in the name of the company. As per the information and explanation received from the management, original title deed of the certain immovable properties of the company is in the custody of the bank such as mortgagees. However, we express no opinion on the validity of the title of the company to these properties. Based on our audit procedures and the information and explanations received by us, we report that the title deed of immovable properties of the company held as fixed assets is in the name of the company except for the following which are not held in the name of the Company:		
	(Rs. in Lakhs)		
	Description of property	Gross carrying value	Held in the name of
			Reason for not being held in the name of the Company
	Land at Survey No. 1021/1 paiki Chamaradi, Dist. Bhavnagar	31.77	Fideilis International P. Ltd.
	Factory Building at Chamardi, Dist.	181.09	Fideilis International
			The title deeds of these immovable properties were acquired pursuant to a



		Bhavnagar		P. Ltd.	Scheme of Amalgamation approved by National Company Law Tribunal's (NCLT)
		Shops at Complex at Nagalpur,	30.13	Fideilis International P. Ltd.	
		Flat No. 803/A, Leela Shanti at Bhavnagar	74.13	Fideilis International P. Ltd.	
	(d)	The company has not revalued any of its Property, Plant & Equipment during the year.			
	(e)	No proceedings have been initiated during the year or are pending against the company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act,1988 (as amended in 2016) and rules made thereunder.			
(ii)	Regarding Inventories:				
	(a)	As explained to us, inventories have been physically verified by the management at reasonable intervals during the year. We have been informed that, no material discrepancies have been noticed on physical verification of the inventories as compared to book records.			
	(b)	During the year, the company has been sanctioned working capital limits from banks in excess of five crore rupees on basis of security of current asset and immovable properties of the company, personal guarantees of its directors, promoters and relatives in the form of primary and collateral security respectively. As the sanction was obtained at the end of the Financial Year, the Company was not required to submit any stock or book debt statements to the bank as on 31st March,2025. Thus, reconciliation of such statements with books of accounts is not applicable this year.			
(iii)	Regarding the investments made in, any guarantee or security provided or loans or advances in nature of loans, secured or unsecured, granted by the Company to companies, firms, LLPs or any other parties:				
	(a)	The Company has provided loans during the year and details of which are given below:			
		(Rs. in lakhs)			
		Sr. No.	Particulars	Loans	
		1	Aggregate amount granted / provided during the year		
			- Subsidiaries	-- Nil --	
			- Joint Venture	-- Nil --	
			- Associates	-- Nil --	
			- Others	3495.07	



	2	Balance outstanding as at Balance Sheet date in respect of above cases - Subsidiaries - Joint Venture - Associates - Others	-- Nil -- -- Nil -- -- Nil -- --Nil--
		(b) In our opinion and according to the information and explanations given to us, the terms and conditions of the grant of all the loans and advances in the nature of loans are not prejudicial to the Company's interest.	
		(c) In respect of loans or advances in the nature of loans granted by the Company, the schedule of repayment of principal has been stipulated and the repayments are regular.	
		(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.	
		(e) No loans or advances in the nature of loans granted by the Company that have fallen due during the year, have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.	
		(f) The Company has not granted any loans or advances in the nature of loans that are either repayable on demand or without specifying any terms or period of repayment.	
(iv)		Regarding Loans, Investments, Guarantees and Security, whether provisions of section 185 & 186 of the Companies Act, 2013 have been complied with:	
		The Company has not advanced loans or made investments in or provided guarantee or security to parties covered by section 185. The Company has complied with the provisions of Section 186 of the Act, to the extent applicable, in respect of grant of loans during the year.	
(v)		Regarding Acceptance of deposits:	
		In our opinion and according to the information and explanations given to us, the company has not accepted any loans or deposits which are "Deposits" or deemed to be "Deposits" within the meaning defined under the Companies (Acceptance of Deposit) Rules, 2014. Therefore, the provisions of Clause 3(v) of the order are not applicable to the Company. Further, we have been informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in this matter.	
(vi)		Regarding maintenance of Cost Accounting Records:	



	We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148(1)(d) of the Companies Act, 2013 and are of the opinion that, <i>prima facie</i> , the prescribed accounts and cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.											
(vii)	In respect of Statutory and other dues:											
	(a)	According to information and explanations given to us and on the basis of our examination of the books of account and records, the company has been generally regular in depositing undisputed statutory dues including Income Tax, Goods and Service Tax and other material statutory dues with the appropriate authorities to the extent applicable. According to the information and explanations given to us, no other undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2025 for a period of more than six months from the date of becoming payable.										
	(b)	Based on information and explanation given to us, we furnish details of statutory dues which have not been deposited as on March 31, 2025 on account of disputes as below: In case of Sai Infinium Private Limited (CIN No.: U27320GJ2019 PTC110732), the transferor company: <table><tr><td>Nature of Dues</td><td>Forum where Dispute is pending</td><td>Period to which the amount relates</td><td>Amount involved (Rs. In lakhs)</td></tr><tr><td>ESIC</td><td>The A.C. & R.D., the GRO Ahmedabad (Appellate Authority)</td><td>F.Y.2020-21</td><td>10.49</td></tr></table>			Nature of Dues	Forum where Dispute is pending	Period to which the amount relates	Amount involved (Rs. In lakhs)	ESIC	The A.C. & R.D., the GRO Ahmedabad (Appellate Authority)	F.Y.2020-21	10.49
Nature of Dues	Forum where Dispute is pending	Period to which the amount relates	Amount involved (Rs. In lakhs)									
ESIC	The A.C. & R.D., the GRO Ahmedabad (Appellate Authority)	F.Y.2020-21	10.49									
	(c)	The Company is engaged in an ongoing customs dispute related to the import of heavy melting scrap under Bill of Entry No. 7055105, dated January 12, 2022. Out of ten (10) seized containers, nine (9) were released by the Customs Department on February 23, 2022, while one (1) container (GLDU9470686) remains under seizure due to the discovery of empty/used cartridges and solid cartridges. Company continues to incur detention and ground rent charges.										
(viii)	Regarding transactions which are not recorded in books, have been disclosed / surrendered as income during the year:											
	There were no transactions relating to previously unrecorded income that have been disclosed / surrendered as income during the year in the Tax assessments under the Income Tax Act, 1961.											
(ix)	Regarding Default in repayment of loans or other borrowings or any interest thereon:											



	(a)	According to the records of the company, the company has not defaulted in repayment of loans or other borrowings or any interest due thereon to any lender. Hence, in our opinion the question of reporting default in repayment of dues towards the same does not arise.
	(b)	The company has not been declared willful defaulter by any bank or financial institution or any other lender.
	(c)	Term loans were applied for the purpose for which the loans were obtained.
	(d)	According to the information and explanations given to us and the procedures performed by us and on an overall examination of the financial statements of the Company we report that no funds raised on short-term basis have been used for long term purposes by the company
	(e)	According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its associates.
	(f)	According to the information and explanations given to us, the Company has not raised loans during the year on the pledge of securities held in its associate companies.
(x)	Regarding End use of money raised by way of IPO/ FPO or Private Placement or Preferential Allotment of Shares, FCDs, PCDS	
	(a)	According to the information and explanations given to us, the company has not raised any money by way of Initial Public Offer or Further Public Offer including Debt instruments. However, The Company has filled its Draft Red Herring Prospectus with SEBI on 02nd April, 2025 for fresh issue of 1,96,00,000 equity shares of Rs 10 each. However, the application has been withdrawn before signing of audit report.
	(b)	During the year, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly) and hence reporting under clause 3(x)(b) of the order is not applicable.
(xi)	Regarding Fraud Reporting:	
	(a)	On the basis of our examination and according to the information and explanations given to us, we report that neither fraud on the company by its officers or employees nor any fraud by the company has been noticed or reported during the year under audit.



	(b)	During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government
	(c)	As per the representation received from the management, there are no whistle blower complaints received by the company during the year. Hence, this clause is not applicable.
(xii)	Regarding Compliance by Nidhi Company:	
	As the company is not a nidhi company and the Nidhi Rules, 2014 are not applicable to it, the provisions of clause 3(xii) of the order is not applicable to the company.	
(xiii)	Regarding Related Party Transactions:	
	Transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the standalone financial statements, as required by the applicable accounting standards	
(xiv)	Regarding Internal Audit System :	
	(a)	Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
	(b)	We have considered the internal audit reports of the Company issued till date for the period under audit.
(xv)	Regarding Non-Cash Transactions involving Directors or connected Persons:	
	According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provision of clause 3(xv) of the order is not applicable to the company.	
(xvi)	Regarding Registration of NBFC Under Section 45 – IA of RBI Act, 1934:	
	(a)	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) of the Order are not applicable
	(b)	The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3(xvi)(b) of the Order is not applicable to the Company.
	(c)	The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.



	(d)	There is no Core Investment Company as a part of the Group. Accordingly, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
(xvii)	Regarding the cash losses incurred:	
	The company has not incurred any cash losses during the financial year covered by our audit and immediately preceding financial year.	
(xviii)	Regarding resignation of statutory auditors:	
	There has been no resignation of the statutory auditors during the year and accordingly reporting under this clause is not applicable.	
(xix)	Regarding the company's capabilities of meeting its existing liability:	
	According to the information and explanations given to us and 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, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.	
(xx)	Regarding compliance of Section 135 of the Companies Act, 2013:	
	In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act. This matter has been disclosed in note 37 to the standalone financial statements	
(xxi)	Regarding any qualifications or adverse remarks by the respective auditors in CARO report of the companies included in the Consolidated financial statements (CFS):	
	According to the information and explanations given to us and on the basis of our examination, the company is required to prepare separate financial statements only and no CFS is applicable to the company hence, reporting under this clause is not applicable.	



Place: Bhavnagar

For Parshva Shah & Co.
Chartered Accountants



Date: 05-09-2025

UDIN: 25625922BNQLAA1711

Partner
(Deep S Gosalia)
Membership No. 625922
FRN: 133781W

Sai Infinium Limited

Annexure-B to the Auditors' 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 **Sai Infinium Limited** ("the company") (CIN: U35105GJ2004PLC044607) as of 31st 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 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 responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 Company's internal financial controls system over financial reporting.

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or



disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls 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 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.

Place: Bhavnagar

Date: 05-09-2025

UDIN: 25625922BNQLAA1711



**For Parshva Shah & Co.
Chartered Accountants**

**Partner
(Deep S Gosalia)
Membership No. 625922
FRN: 133781W**



Sai Infinium Limited
(CIN: U35105GJ2004PLC044607)

Schedule forming part of annual accounts for the year
ended on 31st March, 2025

1. Background of The Company and Nature of Operation :

Sai Infinium Limited (Formerly known as Sai Bandhan Infinium Private Limited) (the 'Company'), was originally incorporated in India as Sai Inductomelt Private Limited in the year 2004. At present the company is mainly engaged in the business of Manufacturing of Billets/TMT Bars, Trading in Iron & Steel products, Dealing in Immovable Properties, Renting of Property etc.

- We draw attention regarding the Company's conversion from a private limited company to a public limited company and change of name from Sai Bandhan Infinium Private Limited to Sai Bandhan Infinium Limited effective from October, 2024.

The company has further changed its name from Sai Bandhan Infinium Limited to Sai Infinium Limited effective from November, 2024.

The registered office of the Company is located at 3rd Floor, 2137, Bansal House, Nr. Golden Arc, Atabhai Chowk, Bhavnagar Gujarat, India, 364002.

2. Significant Accounting Policies:

2.1 Basis of Accounting:

The financial statements are prepared by the management of the company in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India.

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles, accounting standards issued by the Council of the Institute of Chartered Accountants of India, as applicable, and the relevant provisions of the Companies Act, 2013.



The financial statements are presented in lakhs of Indian rupees rounded off to two decimal places, except per share information, unless otherwise stated.

2.2 Revenue Recognition & Method of Accounting:

The company follows mercantile system of accounting and recognizes income and expenditure on accrual basis, except in case of significant uncertainties. Sales are recognised on physical dispatch of goods to the customers. Service income has been recognised as and when bill is raised for the said services rendered.

2.3 Property, Plant and Equipment:

All fixed assets are valued at cost less depreciation. Cost is inclusive of inward freight, duties and taxes and expenses up to putting the assets in use less accumulated depreciation.

2.4 Depreciation:

During the year, the Company has changed its method of providing depreciation on fixed assets from the Written Down Value (WDV) method to the Straight Line Method (SLM) with effect from 01.04.2024.

The effect of this change has resulted in a surplus of ₹31.67 crores, which has been credited to the Statement of Profit and Loss.

2.5 Inventories:

Closing stock of raw materials has been valued at cost. Closing stock of Finished Goods/Trading Goods is carried at Lower of Cost and Net Realizable Value.

2.6 Investment:

Investments are carried at cost.



2.7 Foreign Currency Transactions:

Transactions in foreign currency are accounted at exchange rate prevailing on the date of transaction. Year-end balances of foreign currency monetary items are restated at closing rates. Exchange difference on settlement/restatement is charged to profit and loss account. Premium on foreign exchange forward contract is amortized over the period of contract.

2.8 Borrowing Costs:

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use/sale. All other borrowing costs are charged to revenue.

2.9 Provisions, Contingent Liabilities and Contingent Assets:

A provision is recognized when the company has a legal and constructive obligation as a result of past event, for which it is probable that cash outflow will be required and a reliable estimate can be made of the amount of the obligation. A contingent liability is disclosed when the company has possible or present obligation where it is not probable that an outflow of resources will be required to settle it. Contingent assets are neither recognized nor disclosed.

2.10 Impairment Loss:

At each Balance Sheet date, the Company assesses whether there is any indication that assets may be impaired. If any such indication exists, the Company estimates the recoverable amount. If the carrying amount of the asset exceeds its recoverable amount, an impairment loss is recognised in the accounts to the extent the carrying amount exceeds the recoverable amount.

2.11 Taxation:

Income tax expenses comprise of current tax and deferred tax. Provision for current tax is made on assessable income at the tax rate applicable to the relevant assessment year. Provision for deferred tax is made for timing



difference arising between taxable income and accounting income. The deferred tax liability is calculated by applying tax rate and the laws that have been enacted or substantively enacted at the Balance sheet date. However, deferred tax asset is recognized in the books of account only when it is virtually certain supported by convincing evidence that sufficient taxable income will be available in future against which such deferred tax asset can be realized.

2.12 GST Credit:

GST credit available on purchase of raw material and other eligible inputs is utilized against GST payable on sales of finished goods. The unutilized GST credit at the year end, if any, is shown under the head "Other Current Assets".

2.13 Cash Flow Statement:

Cash Flow Statement has been prepared in accordance with the indirect method prescribed in Accounting Standard-3 issued by the Institute of Chartered Accountants of India.

2.14 Trade Receivables & Loans and Advances:

Trade Receivable and loans and advances are stated after making adequate provision for doubtful debts/advances, if any.

2.15 Government Grants and Subsidy :

Government grants and subsidies are recognised only when there is reasonable assurance that the conditions attached to them will be complied with and grants / subsidies will be received.



SAI INFINIUM LIMITED

Balance Sheet as at March 31, 2025

Particulars	Note	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
(Rs. in lakhs)					
I. Equity and Liabilities					
(1) Shareholders' Funds					
(a) Share Capital	2.01	585,340,000.00	5,853.40	526,644,700.00	5,266.45
(b) Reserve and Surplus	2.02	2,761,898,436.94	27,618.98	1,015,644,665.95	10,156.45
(c) Money received against share warrants		0.00	0.00	0.00	0.00
(2) Share application money pending allotment		0.00	0.00	0.00	0.00
(3) Non-current Liabilities					
(a) Long term borrowings	2.03	69,058,000.00	690.58	522,510,520.79	5,225.11
(b) Deferred tax liabilities (Net)	2.04	-	-	8,961,650.00	89.62
(c) Other long term liabilities	2.05	33,293,797.96	332.94	39,022,001.00	390.22
(d) Long term provisions	2.06	0.00	0.00	0.00	0.00
(4) Current Liabilities					
(a) Short term borrowings	2.07	617,278,227.00	6,172.78	384,275,612.11	3,842.76
(b) Trade payables	2.08	1,233,601,133.13	12,336.01	259,157,917.05	2,591.58
(c) Other current liabilities	2.09	117,784,551.78	1,177.85	298,151,134.22	2,981.51
(d) Short term provisions	2.10	113,970,442.00	1,139.70	92,536,198.00	925.36
Total		5,532,224,588.81	55,322.25	3,146,904,399.12	31,469.04
II. Assets					
(1) Non-current Assets					
(a) Property, Plant and Equipment and Intangible Assets					
(i) Property, Plant and Equipment	2.11	1,450,505,766.70	14,505.06	1,247,784,590.72	12,477.85
(ii) Intangible assets		0.00	0.00	0.00	0.00
(iii) Capital WIP	2.11	531,630,933.37	5316.31	108,761,699.98	108.76
(iv) Intangible assets under development		0.00	0.00	0.00	0.00
(v) Goodwill on account of merger		237,850,000.00	2378.50	237,850,000.00	2378.50
(b) Non-current investments	2.12	0.00	0.00	-	-
(c) Deferred tax assets (Net)		932,497,775.00	932.50	0.00	0.00
(d) Long term loans and advances	2.13	113,491,175.70	1,134.91	9,658,862.70	96.59
(e) Other non-current assets	2.14	64,101,328.70	641.01	12,010,467.70	120.10
(2) Current Assets					
(a) Current investments	2.15	-	0.00	7338.00	0.07
(b) Inventories	2.16	1,971,874,349.00	19,718.74	1,078,937,247.00	10,789.37
(c) Trade receivables	2.17	440,507,020.39	4,465.07	448,452,615.72	4,484.53
(d) Cash and cash equivalents	2.18	2,600,584.78	26.01	5,853,237.82	58.53
(e) Short-term loans and advances	2.19	317,549,809.01	3,175.50	15,430,555.00	154.31
(f) Other current assets	2.20	302,863,846.13	3,028.64	80,043,314.48	800.43
Total		5,532,224,588.81	55,322.25	3,146,904,399.12	31,469.04

SIGNIFICANT ACCOUNTING POLICIES AND NOTES
ON ACCOUNTS

1 & 2

As per our report of even date
For Parshva Shah & Co.
Chartered Accountants

Partner - Deep S. Gosalia



For and on behalf of the Board of Directors
Sai Infinium Limited
CIN : U35105GJ2004PLC044607

Nikhil Gupta

Director

DIN : 07981873

Place : Bhavnagar

Date : 05-09-2025

Shivnarayan
Vijaykumar
Bansal

Managing
Director

DIN : 02247531

Place : Bhavnagar

Date : 05-09-2025

Anushka Anurag
Singhal

CFO

PAN :
MXUPS6916C

Place : Bhavnagar

Date : 05-09-2025

Manoj Kumar
Jasoria

Company Secretary

PAN: ANUPJ2583J
MFME.NO. ACS 24361

Place : Delhi

Date : 05-09-2025

M. No. 625922

FRN - 133781W

Date: 05-09-2025

Place: Bhavnagar

SAI INFINIUM LIMITED

Profit & Loss Statement for the year ended on March 31, 2025

(Rs. in lakhs)

Particulars	Note	For the Year ended March 31, 2025	For the Year ended March 31, 2025	For the Year ended March 31, 2024	For the Year ended March 31, 2024
I. Revenue from operations	2.21	5,469,353,290.14	54,693.53	4,517,546,162.33	45,175.4
II. Other income	2.22	337,674,527.00	3,376.75	30,439,988.36	304.4
Total Income		5,807,027,817.14	58,070.28	4,547,986,150.69	45,479.8
IV. Expenses:					
Cost of materials consumed	2.23	3,064,060,989.68	30,640.61	3,122,107,626.55	31,221.06
Purchase of stock-in-trade & Direct expenses	2.24	1,173,685,309.43	11,736.85	268,556,002.10	2,685.56
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.25	(350,396,488.00)	(3,503.96)	19,418,999.00	194.19
Manufacturing Expenses	2.26	532,608,887.96	5,326.09	566,664,768.10	5,666.65
Employee Benefit Expense	2.27	92,317,382.00	923.17	65,479,877.00	654.80
Financial Costs	2.28	91,149,117.34	911.49	101,488,959.57	1,014.89
Depreciation and Amortization Expense		54,395,438.00	543.95	169,139,787.83	1,691.40
Other Expenses	2.29	243,331,427.84	2,433.31	106,132,907.01	1,061.33
Total Expenses		4,901,152,064.25	49,011.52	4,418,988,927.16	44,189.89
V. Profit / (Loss) before exceptional and extraordinary items and tax	(III - IV)	905,875,752.89	9,058.76	128,997,223.53	1,289.97
VI. Exceptional Items		0.00	0.00	0.00	0.00
VII. Profit / (Loss) before extraordinary items and tax (V - VI)	(V-VI)	905,875,752.89	9,058.76	128,997,223.53	1,289.97
VIII. Extraordinary Items		0.00	0.00	0.00	0.00
IX. Profit / (Loss) before tax (VII - VIII)	(VII-VII)	905,875,752.89	9,058.76	128,997,223.53	1,289.97
X. Tax Expense:					
(1) Current Tax		82,500,000.00	825.00	33,000,000.00	330.00
(2) Deferred Tax		(102,211,425.00)	(1,022.11)	1,518,403.00	15.18
(3) Tax Adjustments of earlier years		1,067,606.90	10.68	70,134.55	0.70
XI. Profit/(Loss) from the period from continuing operations	(IX-X)	924,519,570.99	9,245.20	94,408,685.98	944.09
XII. Profit/(Loss) from discontinuing operations		0.00	0.00	0.00	0.00
XIII. Tax expense of discontinuing operations		0.00	0.00	0.00	0.00
XIV. Profit/(Loss) from discontinuing operations (after tax) (XII - XIII)	(XII-XIII)	0.00	0.00	0.00	0.00
XV. Profit/(Loss) for the period (XI + XIV)	(XI+XIV)	924,519,570.99	9,245.20	94,408,685.98	944.09
XVI. Earning Per Equity Share (In Rs.):					
(1) EPS - Basic		15.79	15.79	3.36	3.36
(2) EPS - Diluted		15.79	15.79	3.65	3.65

SIGNIFICANT ACCOUNTING POLICIES AND NOTES
ON ACCOUNTS

1 & 2

As per our report of even date
For Parshva Shah & Co.
Chartered Accountants



Partner - Deep S. Gosalia

M. No. 625922

FRN - 133781W

Date: 05-09-2025

Place: Bhavnagar



For and on behalf of the Board of Directors
Sai Infinium Limited
CIN : U35105GJ2004PLC044607



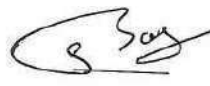
Nikhil Gupta

Director

DIN : 07981873

Place: Bhavnagar

Date : 05-09-2025



Shivnarayan
Vijaykumar Bansal

Managing
Director

DIN : 02247531

Place: Bhavnagar

Date : 05-09-2025



Anushka Anurag
Singhal

CFO

PAN :

MXUTS6916C

Place: Bhavnagar

Date : 05-09-2025



Manoj Kumar
Jasoria

Company Secretary

PAN: ANUPJ2553J

MPM.NO. ACS 24361

Place: Delhi

Date : 05-09-2025

SAI INFINIUM LIMITED

Cash Flow Statement for the year ended on March 31, 2025

Particulars	For the Year Ended 31.03.2025		For the Year Ended 31.03.2024	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
Cash Flow from Operating Activities				
Net Profit before Taxation & Extra Ordinary Items	905,875,752.89		128,997,223.53	
Adjustments:				
Short Provision of earlier year	(1,067,606.90)		(70,134.55)	
(Profit) / loss on sale of Assets	147,417,351.11		(10,122,200.00)	
Depreciation	54,395,438.00		169,139,787.83	
Operating profit before working capital changes	1,106,620,935.10		287,944,676.81	
(Increase)/Decrease in Trade Receivables	1,945,595.33		(44,889,525.31)	
(Increase)/Decrease in Inventories	(892,937,102.00)		(77,438,000.00)	
(Increase)/Decrease in Short Term Loans and Advances	(302,119,254.01)		(15,983,120.59)	
(Increase)/Decrease in Other Current Assets	(222,820,531.65)		21,650,495.10	
(Increase)/Decrease in Long Term Loans and Advances	(103,832,313.00)		146,551,788.57	
(Increase)/Decrease in Other Non Current Assets	(52,090,861.00)		35,272,285.00	
Increase/(Decrease) in Short Term Borrowings	233,002,614.89		(556,852,064.64)	
Increase/(Decrease) in Other Long-term Liabilities	(5,728,203.04)		3,980,100.00	
Increase/(Decrease) in Trade Payables	974,443,216.08		107,904,128.66	
Increase/(Decrease) in Other Current Liabilities	(180,366,582.44)		(11,108,593.83)	
Increase/(Decrease) in Other Short Term Provisions	(61,065,756.00)		7,286,606.00	
Cash Generated from operations	495,051,758.26		(95,681,224.23)	
Net cash from Operating Activities.....A.....		495,051,758.26		(95,681,224.23)
Cash Flow from Investing Activities				
Sale/Deduction of Property, Plant and Equipment	12,140,000.00		40,700,000.00	
Increase in Property, Plant and Equipment	(571,595,609.15)		(372,506,274.30)	
Increase in Goodwill (on account of Merger)	(237,850,000.00)			
(Increase)/Decrease in Deferred tax Asset (Due to Merger)	(600,630.00)		-	
(Increase)/Decrease in Current Investments	7,338.00		-	
(Increase)/Decrease in Non-Current Investments	-		-	
Net cash from Investing Activities.....B.....		(797,898,901.15)		(331,806,274.30)
Cash Flow from financing Activities				
Increase/(Decrease) in Share Capital (Due to merger)	58,695,300.00		17,633,500.00	
Increase/(Decrease) in Security Premium (Due to Merger)	821,734,200.00		257,616,500.00	
Increase/(Decrease) in General Reserve (Due to Merger)	645,247,918.32		-	
Increase/(Decrease) in Share Application Money	-		-	
Increase/(Decrease) in Long Term Borrowings	(453,452,520.79)		248,372,681.46	
Net cash from Financing Activities.....C.....		1,072,224,897.53		523,622,681.46
Net increase in cash and cash equivalents (A+B+C)		769,377,754.64		96,135,182.93
Cash and cash equivalents at the beginning		5,853,237.82		2,151,621.08
Cash and cash equivalents at the end		2,600,584.78		5,853,237.82

As per our report of even date
For Parshva Shah & Co.
Chartered Accountants

Partner - Deep S. Gosalia
M. No. 625922

FRN - 133781W

Date: 05-09-2025

Place : Bhavnagar



Nikhil Gupta
Director

DIN : 07981873

Place : Bhavnagar

Date :05-09-2025

For and on behalf of the Board of Directors

Sai Infinium Limited

CIN : U35105GJ2004PLC044607

Shivnarayan
Vijaykumar Bansal
Managing
Director

DIN : 02247531

Place : Bhavnagar

Date :05-09-2025

Anushka Anurag
Singhal
CFO

PAN :
MXUPS6916C
Place : Bhavnagar
Date :05-09-2025

Manoj Kumar
Jasoria
Company Secretary

PAN: ANUPJ2553J
MEM. NO. ACS 24361
Place : Delhi
Date :05-09-2025

SAI INFINIUM LIMITED

Notes on Accounts for the year ended March 31, 2025

Note No.

2.01 Share Capital

(Rs. in lakhs)

Particulars	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
Authorized : 8,60,01,000 Equity shares of Rs. 10 each (P.Y. 2,83,15,000 equity shares of Rs. 10 each)	86,01,00,000.00	8,601.00	36,71,00,000.00	3,671.00
Issued, Subscribed & paid up capital: 5,85,34,000 Equity shares of Rs. 10 each fully paid up (P.Y. 2,58,59,470 equity shares of Rs. 10 each fully paid up)	58,53,40,000.00	5,853.40	25,85,94,700.00	2,585.95
Total (A)...	58,53,40,000.00	5,853.40	25,85,94,700.00	2,585.95
Shares Capital - Pending Allotment on account of merger 2,68,50,000 Equity shares of Rs. 10 each fully paid up (P.Y. Nil)	-	-	26,80,50,000.00	2,680.50
Total (B)...	-	-	26,80,50,000.00	2,680.50
Grand Total (A+B)	58,53,40,000.00	5,853.40	52,66,44,700.00	5,266.45

The company has only one class of shares referred to as Equity Shares having par value of Rs. 10/- per share. Accordingly, all equity shares ranked equally with regard to dividends and share in the company's residual assets. The equity shares are entitled to receive dividend declared from time to time.

Reconciliation of the number of shares outstanding as at March 31, 2025 and March 31, 2024 is set out below:

Particulars	As at March 31, 2025	As at March 31, 2025	As at March 31, 2025	As at March 31, 2025
	No. of Shares	No. of Shares	Amount in Rs.	Amount in Lakhs
Number of shares at the beginning	2,58,59,470	2,58,59,470	25,85,94,700.00	2,585.95
Add: Addition during the year	3,26,74,530	3,26,74,530	32,67,45,300.00	3,267.45
Less: Reduction during the year on account of merger	-	-	-	-
Number of shares at the end	5,85,34,000	5,85,34,000	58,53,40,000.00	5,853.40

Particulars	As at March 31, 2024	As at March 31, 2024	As at March 31, 2024	As at March 31, 2024
	No. of Shares	No. of Shares	Amount in Rs.	Amount in Lakhs
Number of shares at the beginning	2,81,27,722	2,81,27,722	28,12,77,220.00	2,812.77
Add: Addition during the year	-	-	-	-
Less: Reduction during the year on account of merger	(22,68,252)	(22,68,252)	(2,26,82,520.00)	(226.83)
Number of shares at the end	2,58,59,470	2,58,59,470	25,85,94,700.00	2,585.95

Details of shareholder holding more than 5% shares as at March 31, 2025 and March 31, 2024 is set out below:

Name of Shareholder	No. of shares as on 31.03.2025	No. of shares as on 31.03.2025	% held as at March 31, 2025	% held as at March 31, 2025
1 Ishu Shivnarayan Bansal	4,31,78,960	4,31,78,960	73.77%	73.77%
2 Devansh Infinium Pvt Ltd	68,26,000	68,26,000	11.66%	11.66%

Name of Shareholder	No. of shares as on 31.03.2024	No. of shares as on 31.03.2024	% held as at March 31, 2024	% held as at March 31, 2024
1 Ishu Shivnarayan Bansal	2,58,56,884	2,58,56,884	99.99%	99.99%

As per the records of the company, including its register of shareholders / members and other declarations received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

For the period of preceding five years as on the Balance sheet date:

Shares allotted as fully paid up by way of bonus shares:

The Company had issued 1,03,43,788 equity shares of Rs.10/- each as fully paid bonus shares in the financial year 2019-20 in the ratio of two equity share of Rs.10/- each for every three equity shares held



SAI INFINIUM LIMITED

Notes on Accounts for the year ended March 31, 2025

Shares held by promoters at the end of the year

S. No	Promoter name	No. of Shares	No. of Shares	%of total shares	%of total shares	% Change during the year
1	Ishu Shivnarayan Bansal	2,58,56,884	2,58,56,884	99.990%	99.990%	99.99%
2	Nikhil Gupta	2,586	2,586	0.010%	0.010%	0.00%
Total.....		2,58,59,470	2,58,59,470	100.000%	100.000%	

Shares held by promoters at the end of the previous year

S. No	Promoter name	No. of Shares	No. of Shares	%of total shares	%of total shares	% Change during the year
1	Ishu Shivnarayan Bansal	2,58,56,884	2,58,56,884	99.9900%	99.9900%	99.99000%
2	Nikhil Gupta	2,586	2,586	0.0100%	0.0100%	0.00994%
Total.....		2,58,59,470	2,58,59,470	100.0000%	100.0000%	



2.02 Reserve and Surplus:

Particulars	(Rs. in lakhs)			
	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
Securities Premium:				
Opening balance	9,39,76,200.00	939.76	39,80,43,680.00	3,980.44
Addition during the year	82,17,34,200.00	-	-	-
Addition during the year on account of merger	-	-	12,89,62,500.00	1,289.63
Deduction during previous year on account of merger	-	-	(43,30,29,980.00)	(4,330.30)
Total (A)...	91,57,10,400.00	939.76	9,39,76,200.00	939.76
Surplus (Profit and Loss Account):				
Opening balance	27,64,20,547.63	2,764.21	18,20,11,861.65	1,820.12
Add:				
Net Profit after Tax transferred from Statement of Profit and Loss	92,45,19,570.99	9,245.20	9,44,08,685.98	944.09
Profit available for Appropriation	1,20,09,40,118.62	12,009.40	27,64,20,547.63	2,764.21
Less: Appropriations:				
Dividend Paid	-	-	-	-
Total (B)...	1,20,09,40,118.62	12,009.40	27,64,20,547.63	2,764.21
General Reserve:				
Opening balance	64,52,47,918.32	6,452.48	-	-
Addition during the year on account of merger of Fidellis International Pvt Ltd (CIN:U36100GJ2015PTC084732)	-	-	1,80,99,652.76	181.00
Addition during the year on account of merger of Sai Infinium Pvt Ltd (CIN:U27320GJ2019PTC110732)	-	-	62,71,48,265.56	6,271.48
Less: Deduction during the year	64,52,47,918.32	6,452.48	64,52,47,918.32	6,452.48
Total (C)...	64,52,47,918.32	6,452.48	64,52,47,918.32	6,452.48
Total (A)+(B)+(C)...	2,76,18,98,436.94	19,401.64	1,01,56,44,665.95	10,156.45



SAI INFINIUM LIMITED

Notes on Accounts for the year ended March 31, 2025

Note

No. Long term borrowings:

2.03	Particulars	(Rs. in lakhs)			
		As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
	Term loans:				
	Secured loans:				
	From Banks (Secured by Hypo. of Receivables of the Company, Hypo. of Vehicles and mortgage over Immovable property of the company & also Secured by Govt. Bonds & LIC Policy of Guarantors)				
	Axis Finance Limited (The above loan is repayable in 180 Monthly installments from the date of last disbursement)	0.00	0.00	13,20,42,833.00	1,320.43
	Bank Of India-Term Loan 320465410000002 (The above loan is repayable in 120 Monthly installments from the date of last disbursement)	6,90,58,000.00	690.58	0.00	0.00
	BOB Car Loan Mg Hec 25980600001244 (The above loan is repayable in 84 Monthly installments from the date of sanction)	0.00	0.00	12,84,093.00	12.84
	BOB Car Loan Tala Har 25980600001266 (The above loan is repayable in 84 Monthly installments from the date of sanction)	0.00	0.00	13,33,406.00	13.33
	BOB Loan A/C No 25980600000915 (The above loan is repayable in 180 Monthly installments from the date of last disbursement)	0.00	0.00	4,09,28,619.00	409.29
	BOB New Loan A/C No.25980600001257 (AWCL) (The above loan is repayable in 36 Monthly installments from the expiry of moratorium period of 12 months from the date of sanction)	0.00	0.00	67,77,777.92	67.78
	BOB Recovery Loan A/C.25980600001140 (The above loan is repayable in 36 Monthly installments from the expiry of moratorium period of 12 months from the date of sanction)	0.00	0.00	0.00	0.00
	BOB Car Loan MG Gloster 25980600001634 (The above loan is repayable in 84 Monthly installments from the date of sanction)	0.00	0.00	35,34,543.00	35.35
	HDFC Alto Car Loan A/c No. 121987142 (The above loan is repayable in 60 Monthly installments from the date of sanction)	0.00	0.00	0.00	0.00
	Yes Bank Car Loan (Glanza) A/c No. ALN006401324813 (The above loan is repayable in 84 Monthly installments from the date of sanction)	0.00	0.00	7,91,564.00	7.92
	Yes Bank Car Loan (KIA) A/c No. ALN006401354753 (The above loan is repayable in 84 Monthly installments from the date of sanction)	0.00	0.00	14,26,133.00	14.26
	IOB Car Loan - Thar (The above loan is repayable in 84 Monthly installments from the date of sanction)	0.00	0.00	9,08,154.72	0.00
	From Others	0.00	0.00	0.00	0.00
	Total (A)...	6,90,58,000.00	690.58	18,90,27,123.64	1,890.27
	Unsecured Loans:				
	From Related Parties	0.00	0.00	33,34,83,397.15	3,334.83
	From Others	0.00	0.00	0.00	0.00
	Total (B)...	0.00	0.00	33,34,83,397.15	3,334.83
	Total (A) + (B)...	6,90,58,000.00	690.58	52,25,10,520.79	5,225.11



SAI INFINIUM LIMITED

Notes on Accounts for the year ended March 31, 2025

2.04 Deferred tax liabilities (Net)

Particulars	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
Deferred tax liabilities	89,61,650.00	89.62	89,61,650.00	89.62
(Tax effects of Timing Difference on account of Depreciation including Deferred Tax Assets of Transferor companies)				
Total ...	89,61,650.00	89.62	89,61,650.00	89.62

2.05 Other long term liabilities

Particulars	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
Other long term liabilities	3,32,93,797.96	332.94	3,90,22,001.00	390.22
Total ...	3,32,93,797.96	332.94	3,90,22,001.00	390.22

2.06 Long term provisions

Particulars	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
Other Long term provisions	0.00	0.00	0.00	0.00
Total ...	0.00	0.00	0.00	0.00

2.07 Short term borrowings

Particulars	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
Secured loan:				
From Bank	19,24,85,706.00	1,924.86	13,34,00,819.07	1,334.01
From Other parties	0.00	0.00	0.00	0.00
Total (A)...	19,24,85,706.00	1,924.86	13,34,00,819.67	1,334.01
Unsecured loans:				
From Related Parties	0.00	0.00	5,64,03,160.00	564.03
From Others	42,47,92,521.00	4,247.93	17,76,07,500.00	1,776.08
Total (B)...	42,47,92,521.00	4,247.93	23,40,10,660.00	2,340.11
Current Maturities of Long Term Debt	0.00	0.00	1,68,64,132.44	168.64
Total (C)...	0.00	0.00	1,68,64,132.44	168.64
Total (A) + (B) + (C)...	61,72,78,227.00	6,172.78	36,42,75,612.11	3,842.76



SAI INFINIUM LIMITED

Notes on Accounts for the year ended March 31, 2025

Note No
2.08 Trade payables

(Rs. in lakhs)

Particulars	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
Trade Payables:				
Due to Micro, Small and Medium Enterprise	1,02,65,48,696.65	10,265.49	13,24,77,027.81	1,324.77
Due to Related Parties	0.00	0	0.00	0.00
Others	20,70,52,436.48	2,070.52	12,66,80,889.24	1,266.81
Total ...	1,23,36,01,133.13	12,336.01	25,91,57,917.05	2,591.58
Trade Payables Aging Schedule:				
Trade payables for Goods:				
Total Outstanding dues of Micro and Small Enterprises				
Outstanding for less than 1 year	1,02,65,48,696.65	10,265.49	13,24,77,027.81	1,324.77
Outstanding for more than 1 year but less than 2 years	0.00	0.00	0.00	0.00
Outstanding for more than 2 years but less than 3 years	0.00	0.00	0.00	0.00
Outstanding for more than 3 years	0.00	0.00	0.00	0.00
Total Outstanding dues of other than Micro and Small Enterprises				
Outstanding for less than 1 year	20,13,26,739.48	2,013.27	12,18,94,815.00	1,218.95
Outstanding for more than 1 year but less than 2 years	4,22,022.00	4.22	0.00	0.00
Outstanding for more than 2 years but less than 3 years	0.00	0.00	0.00	0.00
Outstanding for more than 3 years	0.00	0.00	0.00	0.00
Trade payables for Expenses and Others:				
Total Outstanding dues of Micro and Small Enterprises				
Outstanding for less than 1 year	0.00	0.00	0.00	0.00
Outstanding for more than 1 year but less than 2 years	0.00	0.00	0.00	0.00
Outstanding for more than 2 years but less than 3 years	0.00	0.00	0.00	0.00
Outstanding for more than 3 years	0.00	0.00	0.00	0.00
Total Outstanding dues of other than Micro and Small Enterprises				
Outstanding for less than 1 year	53,03,675.00	53.04	46,90,524.24	46.91
Outstanding for more than 1 year but less than 2 years	0.00	0.00	95,550.00	0.96
Outstanding for more than 2 years but less than 3 years	0.00	0.00	0.00	0.00
Outstanding for more than 3 years	0.00	0.00	0.00	0.00
Total ...	1,23,36,01,133.13	12,336.01	25,91,57,917.05	2,591.58

2.09 Other current liabilities:

Particulars	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
Statutory liabilities				
Advance from Customers	4,37,72,110.78	437.72	3,28,21,006.50	328.21
Sundry Creditors for Capital Goods	5,12,43,004.00	512.43	26,35,30,127.72	2,635.30
Other Liabilities	0.00	0.00	0.00	0.00
	2,27,69,437.00	227.69	18,00,000.00	18.00
Total ...	11,77,84,551.78	1,177.85	29,81,51,134.22	2,981.51

2.10 Short term provisions

Particulars	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
Provision for Employee Benefits				
	89,75,160.00	89.75	81,03,051.00	81.03
Total(A)...	89,75,160.00	89.75	81,03,051.00	81.03
Other Provisions				
For Income tax	8,25,00,000.00	825.00	6,69,25,000.00	669.25
For Expenses	2,24,95,282.00	224.95	1,75,08,147.00	175.08
Total(B)...	10,49,95,282.00	1,049.95	8,44,33,147.00	844.33
Total(A+B)...	11,39,70,442.00	1,139.70	9,25,36,198.00	925.36



SAI INFINIUM LIMITED

Notes on Accounts for the year ended 31 March, 2024

Note No. 2.11 Part - A

Note no. 2.11 Part - A											
SR. NO.	DESCRIPTION	GROSS BLOCK			DEPRECIATION			(Rs. in lakhs)			
		OPENING BALANCE 01.04.2024 RS.	ADDITIONS DURING THE YEAR	DEDUCTION DURING THE YEAR	CLOSING BALANCE 31.03.2025 RS.	UP TO 01.04.2024 RS.	FOR THE YEAR RS.	LESS: ADJUSTMENT RS.	NET BLOCK AS AT 31.03.2025 RS. AS AT 31.03.2024 RS.		
PROPERTY, PLANT & EQUIPMENTS											
1	LAND	342.33	168.81	0.00	511.14	0.00	0.00	0.00	511.14	342.33	
2	BUILDING	4,593.11	0.00	963.51	3,629.60	956.48	53.77	361.59	3,101.00	3,634.63	
3	FURNITURE AND FIXTURES	187.71	0.00	0.00	187.71	150.56	12.71	20.39	44.81	37.13	
4	PLANT AND EQUIPMENTS	11,493.01	0.00	0.00	11,718.01	3,529.92	405.78	2,633.55	1,406.26	8,084.98	
5	ELECTRIC INSTALLATION	437.53	8.27	0.00	461.33	159.10	40.84	100.51	140.88	252.93	
6	VEHICLES	170.60	8.00	29.89	171.95	78.27	19.36	35.04	97.51	105.62	
7	OFFICE EQUIPMENTS	44.83	0.07	0.00	48.38	26.55	8.30	11.03	26.88	18.79	
8	COMPUTER & PRINTERS	8.69	2.64	0.00	12.54	7.31	1.74	1.07	9.15	1.44	
TOTAL (A)		17,277.81	187.79	993.40	16,741.66	4,940.22	542.50	3,164.18	2,272.12	14,535.06	12,477.85
TOTAL (A) (P.Y.)		9,424.20	6,354.37	305.78	15,472.79	1,272.81	1,925.12	0.00	3,197.93	12,274.85	8,151.38
SAI INFINIUM LIMITED											

SAI INFINIUM LIMITED

Notes on Accounts for the year ended 31 March, 2024

Note No. 2.11 Part - B

Sr. No.	Capital WIP	(Rs. in lakhs)			
		Total Amount Rs. as at 31.03.2024		Amount in CWIP for a period of	
		Less than 1 year	1-2 years	2-3 years	More than 3 years
1	Projects in progress	5,207.55	108.76	0.00	0.00
2	Projects temporary suspended	0.00	0.00	0.00	0.00
Total CWIP		5,207.55	108.76	0.00	0.00
		5,316.31			

Sr. No.	Capital WIP	(Rs. in lakhs)			
		Total Amount Rs. as at 31.03.2023		Amount in CWIP for a period of	
		Less than 1 year	1-2 years	2-3 years	More than 3 years
1	Projects in progress	108.76	0.00	0.00	0.00
2	Projects temporary suspended	0.00	0.00	0.00	0.00
Total CWIP		108.76	0.00	0.00	0.00
		108.76			



SAI BANDHAN INFINIUM PRIVATE LIMITED

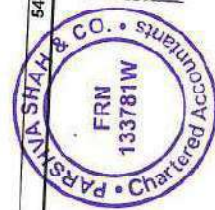
Detailed Notes to Assets as at March 31, 2024 - Rolling Mill Division
Note No. 2.11

Description	Gross Block		Depreciation			Net Block		(Rs. in lakhs)
	As at 01.04.2024	Purchase during the year	Deduct- tions	As at 31.03.2025	Up to 01.04.2024 For the Year	Adj.	Up to 31.03.2025	As at 31.03.2025
LAND								As at 31.03.2024
Land at Survey No. 1020 & 1021/1, Chamaradi								
Land at Survey No. 1026, Chamaradi	81.26	0.00	0.00	81.26	0.00	0.00	0.00	81.26
Land at Survey No. 1028, Chamaradi	36.34	1.10	0.00	37.44	0.00	0.00	0.00	37.44
Land at Survey No. 1029, Chamaradi	13.71	0.42	0.00	14.13	0.00	0.00	0.00	14.13
Land at Survey No. 1030, Chamaradi	28.10	0.73	0.00	28.83	0.00	0.00	0.00	28.83
Plot No. 57/P, Sosiya	81.84	2.14	0.00	83.97	0.00	0.00	0.00	83.97
Land at Survey No. 1027 Paiki 1	69.32	0.00	0.00	69.32	0.00	0.00	0.00	69.32
Land at Survey No. 1027 Paiki 3	0.00	74.29	0.00	74.29	0.00	0.00	0.00	74.29
Land at Survey No. 1021/1 paiki Chamaradi	0.00	90.13	0.00	90.13	0.00	0.00	0.00	90.13
	31.77	0.00	0.00	31.77	0.00	0.00	0.00	31.77
TOTAL A	342.33	168.81	0.00	511.14	0.00	0.00	0.00	511.14
BUILDING								342.33
Factory Premises Building	1,007	0	0	1,007	32	147	115	892
Electric Installation at Building	1.85	0.00	0.00	1.85	0.06	0.27	0.21	1.64
Shop & Building of Cinema, Game Zone, Canteen	944.61	0.00	0.00	944.61	12.38	104.68	230.79	713.83
Big Bazar Premises (Shop No. 2,3,4,6 to 12 & 13 to 47 at Shiva Blessings 2)	933.39	0.00	933.39	0.00	4.11	96.86	0.00	0.00
Shop No. 3C1/302 at Shiva Blessings 2	125.70	0.00	0.00	125.70	1.54	13.03	37.45	88.25
2137, Atabhai Road Property	635.46	0.00	0.00	635.46	0.00	0.00	0.00	635.46
Flat No. A-903, Satyam Skyline, Ahmedabad	105.96	0.00	0.00	105.96	0.00	0.00	0.00	105.96
Office No.250, Medhav Darshan , Waghwadi Road,	52.48	0.00	0.00	52.48	0.00	0.00	0.00	52.48
Flat No.203, Shanti Jyoti, Rupani Circle	52.48	0.00	0.00	52.48	0.00	0.00	0.00	52.48
Shop No. 102, Shanti Jyoti, Rupani Circle	317.76	0.00	0.00	317.76	0.00	0.00	0.00	317.76
Building & Land at Plot No. 57/P, Sosiya	131	0	0	131	0	0	0	131
TOTAL B	4,307.76	0.00	933.39	3,374.37	49.98	361.59	383.35	2,991.02
ELECTRIC INSTALLATION:								3,410.37
Electric Fittings	6	8	0	14	1	1	2	12
Electrification (Rolling Mill)	394.68	0.00	0.00	394.68	37.52	93.33	102.78	291.90
TOTAL C	400.32	8.27	0.00	408.59	38.64	94.49	104.67	303.92
FURNITURES & FIXTURES								239.80
Furniture & Fixtures	14.59	0.00	0.00	14.59	1.39	3.49	3.96	10.63
TOTAL D	14.59	0.00	0.00	14.59	1.39	3.49	3.96	8.53
PLANT AND MACHINERY								8.53



Plant & Machinery - Furnance	3,994.87	0.00	0.00	1,555.85	129.83	1,232.41	453.27	3,541.60	2,439.02
Plant & Machinery - Rolling Mill	5,725.68	0.00	0.00	1,296.61	186.08	988.20	494.50	5,231.18	4,429.07
Rolls	96.51	0.00	0.00	26.59	6.11	16.60	16.10	80.40	69.92
Rolls (Imported)	27.13	0.00	0.00	6.93	1.72	4.36	4.29	22.83	20.20
JCB Machine	5.75	0.00	0.00	1.99	0.36	1.14	1.14	4.61	3.76
Shed Steel Structure in Plant	1,365.59	0.00	0.00	496.94	59.18	342.92	213.19	1,152.40	868.66
Water Filtration System	15.17	0.00	0.00	3.79	0.96	2.38	2.36	12.80	11.38
Water Mtr	0.84	0.00	0.00	0.26	0.05	0.16	0.16	0.68	0.58
TOTAL E	11,231.53	0.00	0.00	3,388.95	384.30	2,582.24	1,185.01	10,046.52	7,842.58
VEHICLES									
Bolero Mexi Truck Plus GJ04AW530	7.77	0.00	0.00	2.90	0.92	1.31	2.51	5.26	4.87
Car - Toyota Glanza Car GJ18R9158	10.61	0.00	0.00	4.21	1.26	2.75	2.72	7.89	6.40
Car Alto - GJ04DN9079	4.13	0.00	0.00	2.53	0.49	1.27	1.75	2.37	1.59
Car - Kia Carens GJ18R4158	20.11	0.00	0.00	8.26	2.39	5.50	5.15	14.96	11.85
Car Maruti Baleno Sigma	7.14	0.00	7.14	6.30	0.42	0.47	6.25	2.19	0.84
Car Mercedes	12.51	0.00	0.00	10.69	0.85	1.23	10.32	0.39	1.82
Hero Hf 100 GJ04EB8650	0.66	0.00	0.00	0.34	0.08	0.21	0.23	0.43	0.32
Hf 100 Hero Scooter	0.58	0.00	0.00	0.35	0.06	0.20	0.17	0.41	0.27
Hf Deluxe Drum Kick Black - 1 GJ04EF4844	0.66	0.00	0.00	0.31	0.06	0.14	0.17	0.49	0.43
Hf Deluxe Drum Kick Black - 2 GJ04EF4644	0.66	0.00	0.00	0.23	0.08	0.14	0.17	0.49	0.43
Honda Cd Deluxe Bike	0.36	0.00	0.00	0.31	0.02	0.04	0.29	0.08	0.05
Tractor Purchase GJ04EA1939	6.70	0.00	0.00	3.80	0.80	2.00	2.58	4.11	2.91
Tractor Trailer (29.12.2021)	2.75	0.00	0.00	1.52	0.33	0.81	1.04	1.72	1.23
Truck Purchase GJ-10X-8636	1.50	0.00	1.50	0.85	0.18	0.45	0.58	0.00	0.65
Truck Purchase GJ-33T-2577	2.00	0.00	0.00	1.14	0.24	0.60	0.78	1.22	0.86
Tractor-GJ J4 EJ 8603	0.00	0.00	0.00	8.00	0.29	0.00	0.29	7.71	0.00
Maruti Eco Car	0.70	0.00	0.00	0.14	0.08	0.08	0.13	0.57	0.56
Maruti Wagamor Car	0.65	0.00	0.00	0.13	0.08	0.08	0.12	0.53	0.52
TOTAL F	80.10	8.00	8.64	44.24	8.70	17.47	35.47	50.83	35.86
OFFICE EQUIPMENTS:									
Air Conditioners	31.43	0.00	0.00	18.35	5.97	8.29	16.04	15.39	13.07
CCTV Camera	5.42	0.00	0.00	3.53	0.89	1.14	3.28	2.14	1.89
Mobile	1.82	0.07	0.00	0.99	0.30	0.41	0.89	0.81	0.63
Office Equipment (UPS)	1.18	0.00	0.00	0.71	0.22	0.35	0.58	0.61	0.48
Paper Shredder Machine (Office Equipment)	0.13	0.00	0.00	0.09	0.02	0.04	0.07	0.06	0.04
Sound System	0.24	0.00	0.00	0.18	0.05	0.07	0.15	0.09	0.06
Scanner HPSJ PRON 4000	0.38	0.00	0.00	0.18	0.07	0.00	0.07	0.31	0.38
Walkie Talkie	1.22	0.00	0.00	0.00	0.07	0.00	0.15	0.33	0.23
UPS	1.22	0.00	0.00	0.99	0.23	0.33	0.88	0.42	0.52
LED	0.52	0.00	0.00	0.00	0.10	0.10	0.10	0.68	0.

TOTAL I		108.76	5,207.55	0.00	5,316.31	0.00	0.00	0.00	0.00	5,316.31	108.76
Total(A+B+C+D+E+F+G+H+I)		16,534.64	5,395.34	942.03	20,987.96	4,526.81	452.78	3,077.09	1,740.36	19,254.43	12,007.84
PLANT AND MACHINERY (Real Estate)											
Crane Gulshan	33.62	0.00	0.00	0.00	33.62	11.08	2.13	6.82	6.39	27.23	22.55
Crane Mainlowoc	28.41	0.00	0.00	0.00	28.41	9.36	1.80	5.76	5.40	23.01	19.05
Cutting Equipments	1.27	0.00	0.00	0.00	1.27	0.42	0.08	0.26	0.24	1.03	0.85
Air Conditioners	84.64	0.00	0.00	0.00	84.64	53.52	4.04	13.45	44.12	40.53	31.12
Kirloskar 62.5 KVA DG Set	1.00	0.00	0.00	0.00	1.00	0.65	0.05	0.15	0.54	0.46	0.79
D G Set	16.59	0.00	0.00	0.00	16.59	9.93	0.84	2.95	7.83	8.76	6.68
Kitchen Equipment	80.69	0.00	0.00	0.00	80.69	50.98	3.85	12.83	42.00	38.69	28.70
Liquid Oxygen Tank	14.07	0.00	0.00	0.00	14.07	4.64	0.89	2.85	2.67	11.40	9.44
TOTAL A	261.48	0.00	0.00	0.00	261.48	140.07	13.75	45.30	109.42	152.06	120.51
OFFICE EQUIPMENTS:											
Digital Photo Copier	0.89	0.00	0.00	0.00	0.89	0.75	0.17	0.22	0.69	0.20	0.14
CCTV Camera	0.68	0.00	0.00	0.00	0.68	0.81	0.10	0.07	0.84	0.04	0.07
TOTAL B	1.78	0.00	0.00	0.00	1.78	1.56	0.27	0.30	1.53	0.25	0.22
COMPUTERS											
Computers	0.37	0.00	0.00	0.00	0.37	0.34	0.00	0.00	0.35	0.02	0.02
Computer Equipment	2.13	0.00	0.00	0.00	2.13	2.02	0.00	0.00	2.02	0.11	0.11
TOTAL C	2.50	0.00	0.00	0.00	2.50	2.37	0.00	0.00	2.37	0.12	0.13
ELECTRIC INSTALLATION:											
Electric Installation	9.55	0.00	0.00	0.00	9.55	7.09	0.66	1.62	6.13	3.42	2.46
Electric Equipment	27.96	0.00	0.00	0.00	27.96	21.49	1.53	4.40	18.62	9.04	6.17
TOTAL D	37.21	0.00	0.00	0.00	37.21	28.57	2.19	6.02	24.75	12.46	8.64
FURNITURE AND FIXTURES											
Furniture and Fixtures	121.53	0.00	0.00	0.00	121.53	102.86	8.56	13.08	98.34	23.19	18.67
Benquet Hall Assets	30.79	0.00	0.00	0.00	30.79	25.62	2.32	3.82	24.12	6.67	5.16
TOTAL E	152.32	0.00	0.00	0.00	152.32	128.49	10.88	16.90	122.46	29.86	23.83
VEHICLES											
CAR MG HECTOR (GJ04EA0251)	21.25	0.00	0.00	21.25	0.00	12.45	1.91	6.44	7.92	0.00	8.80
CAR TATA HARRIER CAR NO-GJ04EA2158	23.04	0.00	0.00	0.00	23.04	13.17	2.74	5.91	9.00	14.03	9.66
CAR MG GLOSTER	46.21	0.00	0.00	0.00	46.21	8.41	5.49	5.23	8.67	37.54	37.80
TOTAL F	90.49	0.00	0.00	21.25	69.25	34.03	10.13	18.57	25.59	51.57	56.46
Total(A+B+C+D+E+F)	545.78	0.00	0.00	21.25	524.53	335.99	37.22	87.09	286.12	246.32	209.79



SAI BANDHAN INFINIUM PRIVATE LIMITED

Detailed Notes to Assets as at March 31, 2025 - Fideilis International P. Ltd. Division
Note No. 2.11

Description	Gross Block				Depreciation				Net Block	
	Opening Balance	Addition During the Year	Deduction During the Year	Closing Balance	Opening Balance	Depreciation for the Year	Adjustment	Closing Balance	As On 31.03.2025	As On 31.03.2024
Land:										
Land at Survey No. 1021/1 paiki Chamaradi	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BUILDING										
Shops at Complex at Nagalpur, Flat No. 803/A, Leela Shanti at Bhavnagar Building at Chamaradi	30.13 74.13 181.09 285.35	0.00 0.00 0.00 0.00	30.13 0.00 0.00 0.00	0.00 74.13 181.09 255.23	0.00 0.00 61.39 61.39	0.00 0.00 3.79 3.79	0.00 0.00 0.00 0.00	0.00 0.00 65.18 65.18	0.00 0.00 115.91 190.04	30.13 74.13 74.13 119.70
Vehicles:										
Maruti Super Kerry GJ 04 AW 2962	4.22	0.00	0.00	4.22	3.27	0.11	0.00	3.39	0.84	0.95
Eicher Pro Regis NO GJ04 AW 2950. 2613	25.08	0.00	25.08	0.00	20.35	0.42	0.00	20.77	0.00	4.71
Furniture & Fixture										
Furniture & Fixture	19.68	0.00	0.00	19.68	15.28	0.42	0.00	24.16	0.84	5.66
Electrical Installation										
Electrical Installation	15.52	0.00	0.00	15.52	11.03	0.43	0.00	15.70	3.98	4.40
TOTAL (A+B+C+D)	349.84	0.00	55.19	294.65	111.33	5.17	0.00	116.50	198.92	238.51



SAI BANDHAN INFINIUM PRIVATE LIMITED

Detailed Notes to Assets as at March 31, 2025 - Ship Breaking
Note No. 2.11

Description	Gross Block		Purchase during the year	Deductions /	As at 31.03.2025	Depreciation		Adjustment During the Year	Up to 31.03.2025	Net Block	
	As at 01.04.2024					Up to 01.04.2024	For the Year			As at 31.03.2025	As at 31.03.2024
PLANT AND MACHINERIES:											
Air Compressor	0.29	0.00	0.00	0.00	0.29	0.15	0.01	0.00	0.16	0.13	0.14
Battery	2.16	0.00	0.00	0.00	2.16	1.04	0.07	0.00	1.11	1.05	1.12
Crane	109.09	0.00	0.00	0.00	109.09	46.14	3.99	0.00	50.13	58.96	62.95
Crawler Crane- C7	20.00	0.00	0.00	0.00	20.00	10.26	0.62	0.00	10.88	9.12	9.74
Crawler Crane- C8	20.00	0.00	0.00	0.00	20.00	10.26	0.62	0.00	10.88	9.12	9.74
Crawler Crane- C9	15.00	0.00	0.00	0.00	15.00	7.70	0.46	0.00	8.16	6.84	7.30
Crawler Crane- C10	15.00	0.00	0.00	0.00	15.00	7.70	0.46	0.00	8.16	6.84	7.30
Cutting Equipments	2.98	0.00	0.00	0.00	2.98	1.35	0.10	0.00	1.45	1.53	1.63
Diesel Engine	1.56	0.00	0.00	0.00	1.56	0.72	0.05	0.00	0.78	0.78	0.84
Diesel Generator	3.77	0.00	0.00	0.00	3.77	1.97	0.11	0.00	2.08	1.69	1.81
Winch W4	4.00	0.00	0.00	0.00	4.00	2.05	0.12	0.00	2.18	1.82	1.95
Winch W5	4.00	0.00	0.00	0.00	4.00	2.05	0.12	0.00	2.18	1.82	1.95
Winch W6	4.00	0.00	0.00	0.00	4.00	2.05	0.12	0.00	2.18	1.82	1.95
Winch	24.16	0.00	0.00	0.00	24.16	10.68	0.85	0.00	11.53	12.63	13.48
TOTAL A	226.00	0.00	0.00	0.00	226.00	104.12	7.72	0.00	111.83	114.17	121.89
FURNITURE:											
Furniture & Fixtures	1.12	0.00	0.00	0.00	1.12	0.75	0.04	0.00	0.78	0.34	0.37
TOTAL B	1.12	0.00	0.00	0.00	1.12	0.75	0.04	0.00	0.78	0.34	0.37
VEHICLES:											
Maruti Eco Car	2.25	0.00	0.00	0.00	2.25	1.74	0.05	0.00	1.80	0.44	0.50
Car - Mahindra Thar	16.77	0.00	0.00	0.00	16.77	9.64	0.85	0.00	10.49	6.29	7.13
TOTAL C	19.02	0.00	0.00	0.00	19.02	11.38	0.91	0.00	12.29	6.73	7.64
OFFICE EQUIPMENTS:											
Air Conditioner	0.55	0.00	0.00	0.00	0.55	0.48	0.01	0.00	0.50	0.05	0.06
LED TV	0.20	0.00	0.00	0.00	0.20	0.18	0.01	0.00	0.18	0.02	0.03
Mobile Instrument	0.72	0.00	0.00	0.00	0.72	0.56	0.03	0.00	0.59	0.13	0.16
Stabilizer	0.73	0.00	0.00	0.00	0.73	0.65	0.02	0.00	0.67	0.07	0.08
Walky Talky Phone	1.27	0.00	0.00	0.00	1.27	1.10	0.03	0.00	1.13	0.15	0.18
TOTAL D	3.47	0.00	0.00	0.00	3.47	2.97	0.10	0.00	3.06	0.41	0.50
COMPUTERS & PRINTERS:											
Computer / Laptop	0.95	0.00	0.00	0.00	0.95	0.90	0.02	0.00	0.92	0.03	0.05
Printer & Scanner	0.26	0.00	0.00	0.00	0.26	0.24	0.01	0.00	0.24	0.01	0.02
TOTAL E	1.21	0.00	0.00	0.00	1.21	1.14	0.02	0.00	1.16	0.05	0.07
Total(A+B+C+D+E)	250.83	0.00	0.00	0.00	250.83	120.36	8.78	0.00	129.14	121.69	130.47
GRAND TOTAL	47,681.09	5,395.34	1,018.46	0.00	22,057.96	5,094.48	543.95	3,194.18	2,272.12	19,821.37	12,586.61
OFFICE EQUIPMENTS:											
Air Conditioner	0.55	0.00	0.00	0.00	0.55	0.48	0.01	0.00	0.50	0.05	0.06



SAI INFINIUM LIMITED

Notes on Accounts for the year ended March 31, 2025

Note No

2.12 Non-current investments

(Rs. in lakhs)

Particulars	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
Trade Investments	0.00	0.00	0.00	0.00
Other investments (At Cost) (Unquoted) C.Y. Nil (P.Y. : 30,00,000 Share In Fidelis International Private Limited, each of Rs. 10/-	0.00	0.00	0.00	0.00
Total ...	0.00	0.00	0.00	0.00

2.13 Long term loans and advances

Particulars	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
Unsecured, considered good				
Capital Advances	11,34,91,175.70	1,134.91	96,58,862.70	96.59
	11,34,91,175.70	1,134.91	96,58,862.70	96.59
Other loans and advances	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00
Total---	11,34,91,175.70	1,134.91	96,58,862.70	96.59

2.14 Other non-current assets

Particulars	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
Long Term Trade Receivables				
	0.00	0.00	0.00	0.00
Total(A)...	0.00	0.00	0.00	0.00
Other Non-Current Assets				
	0.00	0.00	0.00	0.00
Total(B)...	0.00	0.00	0.00	0.00
Security Deposits				
Unsecured, considered Good:				
Security Deposits	99,44,428.70	99.44	91,02,619.70	91.03
Total(C)...	99,44,428.70	99.44	91,02,619.70	91.03
Fixed Deposits having maturity of more than 12 months:				
Fixed Deposits	5,41,56,900.00	541.57	29,07,848.00	29.08
Total(D)...	5,41,56,900.00	541.57	29,07,848.00	29.08
Total(A+B+C)...	6,41,01,328.70	641.01	1,20,10,467.70	120.10

2.15 Current investments

Particulars	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
Investment in Mutual Fund (At Cost) (FIPL)	0.00	0.00	7,338.00	0.07
Total ...	0.00	0.00	7,338.00	0.07

2.16 Inventories

Particulars	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
(As taken, valued and certified by the management)				
Raw materials - Partly Cut Ship (transfer on account of merger)	0.00	0.00	7,55,65,460.00	755.65
Raw materials	1,47,48,19,493.00	14,748.19	93,25,28,879.00	9,325.29
Work-in-progress	0.00	0.00	0.00	0.00
Consumable Stock	44,50,000.00	44.50	42,00,000.00	42.00
Finished Goods	43,44,16,571.00	4,344.17	78,04,884.00	78.05
Stock of immovable properties of Real Estate Division	5,81,88,285.00	581.88	5,88,38,024.00	588.38
Total ...	1,97,18,74,349.00	19,718.74	1,07,89,37,247.00	10,789.37



SAI INFINIUM LIMITED

Notes on Accounts for the year ended March 31, 2025

Note No

2.17 Trade receivables

(Rs. in lakhs)

Particulars	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
Secured, Considered Good	0.00	0.00	0.00	0.00
Unsecured, Considered Good	44,65,07,020.39	4465.07	44,84,52,615.72	4484.53
Doubtful	0.00	0.00	0.00	0.00
Less: Provision for doubtful trade receivable	0.00	0.00	0.00	0.00
Total ...	44,65,07,020.39	4,465.07	44,84,52,615.72	4,484.53
Trade receivables Aging Schedule				
<u>Unsecured considered Good</u>				
Outstanding for less than 6 months	39,54,66,281.44	3,954.66	43,28,58,582.94	4,328.59
Outstanding for more than 6 months but less than 1 year	4,78,32,616.95	478.33	18,96,915.00	18.97
Outstanding for more than 1 year but less than 2 years	32,08,122.00	32.08	96,38,625.78	96.39
Outstanding for more than 2 years but less than 3 years	0.00	0.00	17,93,149.00	17.93
Outstanding for more than 3 years	0.00	0.00	22,65,343.00	22.65
	44,65,07,020.39	4,465.07	44,84,52,615.72	4,484.53

2.18 Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
Balances with Banks (Incl. Cheques, drafts on Hand):				
In Current accounts	76,172.60	0.76	32,57,212.82	32.57
In Overdraft accounts (Dr. Balance)	0.00	0.00	0.00	0.00
In Fixed deposits accounts	0.00	0.00	0.00	0.00
Total (A) ...	76,172.60	0.76	32,57,212.82	32.57
Cash on hand	25,24,411.70	25.24	25,96,025.00	25.96
Total (B) ...	25,24,411.70	25.24	25,96,025.00	25.96
Total (A) + (B) ...	26,00,684.30	26.01	58,53,237.82	58.53

2.19 Short-term loans and advances

Particulars	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
<u>Loans and Advances to Promoters, Directors, KMPs and Related Parties:</u>				
	0.00	0.00	0.00	0.00
Total (A) ...	0.00	0.00	0.00	0.00
<u>Loans and Advances to Others:</u> (Loans Receivables considered good - Unsecured)				
Advance to Suppliers	2,68,78,327.01	268.78	29,93,633.00	29.94
Loans and Advances to Others	29,03,06,682.00	2,903.07	70,49,000.00	70.49
Advances recoverable in cash or in kind or for value to be received	0.00	0.00	51,71,082.00	51.71
Advance to Staff	3,64,800.00	3.65	2,16,840.00	2.17
Total (B) ...	31,75,49,809.01	3,175.50	1,54,30,555.00	154.31
Total (A) + (B) ...	31,75,49,809.01	3,175.50	1,54,30,555.00	154.31

2.20 Other current assets

Particulars	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
Balance with Revenue Authorities	28,54,24,534.13	2,854.25	6,46,03,589.98	646.04
Pre Paid Expenses	1,35,38,450.00	135.38	25,82,621.00	25.83
Other Current Assets	39,00,862.00	39.01	1,28,57,103.50	128.57
Total ...	30,28,63,846.13	3,028.64	8,00,43,314.48	800.43



SAI INFINIUM LIMITED

Notes on Accounts for the year ended March 31, 2025

(Rs. in lakhs)

Note	Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2025	For the Year ended March 31, 2024	For the Year ended March 31, 2024
2.21	Revenue from operations				
1	Sales of Goods (Net of Return)	5,286,838,660.31	52,868.39	4,440,963,017.54	44,409.63
2	Sales of Services	29,476,630.00	294.77	58,331,479.00	583.31
3	Other Operative Income	153,037,999.83	1,530.38	18,251,665.79	182.52
	TOTAL...	5,469,353,290.14	54,693.53	4,517,546,162.33	45,175.46
2.22	Other income				
1	Interest Income	19,847,281.92	198.47	1,457,376.00	14.57
2	Other Non-Operative Income	317,827,245.08	3,178.27	28,982,612.36	289.83
	TOTAL...	337,674,527.00	3,376.75	30,439,988.36	304.40
2.23	Cost of materials consumed				
	Opening Stock of Raw Materials	932,528,879.00	9,325.29	340,706,991.00	3,407.07
	Add:				
	Raw Materials Purchased & Direct Expenses	3,606,351,603.68	36,063.52	3,923,813,642.28	39,238.14
	Less:				
	Sale of Raw Materials	-	-	209,884,127.73	2,098.84
	Less:				
	Closing Stock of Raw Materials	1,474,819,493.00	14,748.19	932,528,879.00	9,325.29
	TOTAL....	3,064,060,989.68	30,640.61	3,122,107,626.55	31,221.08



SAI INFINIUM LIMITED					
Notes on Accounts for the year ended March 31, 2025					
(Rs. in lakhs)					
Note	Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2025	For the Year ended March 31, 2024	For the Year ended March 31, 2024
2.24	Purchase & Direct expenses				
1	Purchase of Scrap / Trading Purchase & Direct expenses	1,173,685,309.43	11,736.85	268,556,002.10	2,685.56
	TOTAL...	1,173,685,309.43	11,736.85	268,556,002.10	2,685.56
Note	Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2025	For the Year ended March 31, 2024	For the Year ended March 31, 2024
2.25	Changes in Inventories of finished goods, work-in-progress and Stock-in-Trade				
	(Increase)/Decrease in Stock:				
1	Opening stock of Finished Goods	142,208,368.00	1,422.08	86,061,907.00	860.62
2	Transfer to Raw Materials	-	-	-	-
3	Closing stock of Finished Goods	492,604,856.00	4,926.05	66,642,908.00	666.43
	TOTAL...	(350,396,488.00)	(3,503.96)	19,418,999.00	194.19
Note	Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2025	For the Year ended March 31, 2024	For the Year ended March 31, 2024
2.26	Manufacturing Expenses:				
1	Consumption of Consumables	102,746,935.25	1,027.47	101,311,445.79	1,013.11
2	Power Expense	383,653,497.15	3,836.53	429,526,020.00	4,295.26
3	Water Expenses	9,051,013.00	90.51	7,109,891.00	71.10
4	Other Manufacturing Expenses	37,157,442.56	371.57	28,717,411.31	287.17
	TOTAL...	532,508,887.96	5,326.09	566,664,768.10	5,666.65
2.27	Employee benefit expense				
1	Salary to Director	1,000,000.00	10.00	875,000.00	8.75
2	Salary, Wages & Bonus	89,861,929.00	898.62	63,881,147.00	638.61
3	Other Employee benefits	1,455,453.00	14.55	723,730.00	7.24
	TOTAL...	92,317,382.00	923.17	65,479,877.00	654.80
2.28	Financial Costs				
1	Interest Expenses	8,35,82,539.04	835.83	10,07,02,904.45	1,007.03
2	Other Borrowing Cost	75,66,576.30	75.67	7,86,055.12	7.66
	TOTAL...	9,11,49,117.34	911.49	10,14,88,959.57	1,014.89

SAI INFINIUM LIMITED					
Notes on Accounts for the year ended March 31, 2025					
(Rs. in lakhs)					
Note	Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2025	For the Year ended March 31, 2024	For the Year ended March 31, 2024
2.29	Other expenses				
1	Audit Fees	350,000.00	3.50	10,000.00	0.10
2	Electricity expenses	1,931,820.66	19.32	1,020,174.60	10.20
3	Insurance Expense	2,127,113.73	21.27	1,895,886.18	18.96
4	Legal & Professional Expenses	28,103,255.49	281.03	2,469,720.00	24.70
5	Rent Expense	1,468,950.00	14.69	4,274,061.21	42.74
6	Transportation Expenses (Outward)	2,366,251.00	23.66	60,410,338.12	504.10
7	CSR Expenses	9,238,600.00	92.39	236,000.00	2.36
8	Loss on Derivative Transactions	-	-	-	-
9	Advertisement & Selling Expenses	139,158,936.25	1,391.59	23,327,346.32	233.27
10	Other General Expenses	45,307,955.93	453.08	22,489,380.58	224.89
11	Bad Debts Written Off	13,278,542.78	132.79	-	-
	Total ...	243,331,427.84	2,433.31	106,132,907.01	1,061.33



Sai Infinium Limited
(CIN: U35105GJ2004PLC044607)

**Notes on accounts forming part of annual accounts
for the year ended on 31st March, 2025**

2.30 The Components of Deferred income tax liability/ (assets) is as under:

(Rs. In lakhs)			
Sr. No.	Particulars	As on 31-03-25 Rs.	As on 31-03-24 Rs.
1	Timing difference due to difference in depreciation and Preliminary Expenses creating a deferred tax liability / (assets) (including balance transferred from transferors Companies).	(932.49)	89.62

2.31 Contingent liabilities in respect of :

(Rs. In lakhs)			
Sr. No.	Particulars	As on 31-03-25 Rs.	As on 31-03-24 Rs.
1	Bills discounted with bank	Nil	Nil
2	Estimated amount of contracts remaining to be executed on capital Account and not provided for	Nil	Nil
3	Guarantee given to Nationalized Bank on behalf of other party:	1100	Nil
4	Other liabilities	Nil	Nil
5	Claims not acknowledged as debts	Nil	Nil
6	Bank Guarantees	537.80	Nil

2.32 Managerial Remuneration is as under:

(Rs. in Lakhs)			
Name of Directors	Payments on account of	F.Y. 2024-25	F.Y. 2023-24
Shivnarayan Bansal	Director's Remuneration/Salary	10	-
Nikhil Gupta	Sitting Fees	-	8.75

2.33 Related Party Information:

(A) List of Related Parties:



Key Management Persons (KMPs)	Nikhil Gupta, Director Madanlal, Director Shivnarayan Bansal, Managing Director Ishu Bansal, Wife of Director
Associates Concerns	Sai Infinium Private Limited Fidelis International Private Limited Axat Impex LLP Honey Ship Breaking Pvt Ltd Devansh Infinium Pvt Ltd

(B) Transactions with related parties as per AS-18 issued by the council of the Institute of Chartered Accountants of India are as under:

(Rs. In lakhs)				
Sr. No.	Name of party	Nature of Transactions	F.Y. 2024-25	F.Y. 2023-24
1.	Nikhil Anilkumar Gupta	Sitting Fees/Remuneration	23.50	8.75
2.	Madan Lal	Loan Accepted	9414.40	7537.93
		Loan Repaid	13313.26	5340.26
		Interest Paid	97.77	122.47
3.	Fidelis International Private Limited	Imported Scrap Purchase	Nil	Nil
		Payment of C & F (Import) expenses	Nil	Nil
		Advance given for purchase	Nil	Nil
		Advance given for purchase received back	Nil	22.76
		Vehicles purchased	Nil	1.35
		Allotment of Shares	Nil	Nil
4.	Sai Infinium Private Limited	Scrap/Consumables/Plant & Machineries Purchased	Nil	649.87
		Scrap Purchased	Nil	1.67
		Sales Of Scraps Old & Used Plates Etc.	Nil	2.73
		Allotment of Shares	Nil	Nil
5.	Axat Impex LLP	Scrap Sales	2836.10	666.18
		Oil Purchased	9793.04	1.06
		Rent Income	3	2.12



6	HONEY SHIP BREAKING PVT LTD	Purchase	5084.57	Nil
		Sales	699.91	Nil
		Loan Given	50	Nil
		Loan Received bank	50	Nil
		Interest Received	0.60	Nil
7	SHIVNARAYAN BANSAL	Loan Accepted	7549	Nil
		Loan Repaid	7549	Nil
		Interest Paid	1.55	Nil
8	ISHU BANSAL	Loan Accepted	4714	Nil
		Loan Repaid	4714	Nil
		Interest Paid	62	Nil
9	DEVANSH INFINIUM PVT. LTD.	Purchases	6710	Nil
		Sales	28248.28	Nil
		Rent Income	1.20	Nil
		Discount to Distributor	1197.78	Nil
10	FALVI INFINIUM LLP	Sales	2476	Nil
11	DINESHKUMAR DAVE	Sitting Fees	1	Nil
12	AVANI RANKA	Sitting Fees	0.40	Nil
13	ASTHA MEHTA	Sitting Fees	0.40	Nil

2.34 In the opinion of the directors, the current assets, loans and advances are approximately of the value stated in the balance sheet if realised in the ordinary course of the business. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

2.35 Payment to auditors:

Particulars	(Rs. In lakhs)	
	F.Y. 2024-25	F.Y. 2023-24
Audit fees	0.10	0.10
In Other Capacity	0.15	0.15

2.36 The balances shown under sundry debtors, sundry creditors, loans & advances and GST Accounts are subject to confirmation and reconciliation.



2.37 Micro, Small and Medium Enterprises:

Based on the information available with the company, there is no overdue amount payable to any MSME as on 31st March 2025.

2.38 As per the notice of demand issued under section 45-A of the ESI Act, 1948 by Gujarat Regional Office, Employees' State Insurance Corporation dated 06.06.2022 to Sai Infinium Private Limited, one of the transferor companies, it was liable to pay Rs.10.49 lakhs. As against the said order, the transferor company has preferred an appeal before The A.C. & R.D., the GRO Ahmedabad (Appellate Authority). As against this, the transferor company has paid Rs.5.25 lakhs under protest. Since, the transferor company has preferred an appeal before the higher authority; no provision has been made for the demand so raised.

2.39 Considering the facts and nature of the disputes referred in note no. 2.38, the company believes that the final outcome of the above disputes should be in favor of the company and there should not be any adverse impact on the financial statements.

2.40 The Company is engaged in an ongoing customs dispute related to the import of heavy melting scrap under Bill of Entry No. 7055105, dated January 12, 2022. Out of ten (10) seized containers, nine (9) were released by the Customs Department on February 23, 2022, while one (1) container (GLDU9470686) remains under seizure due to the discovery of empty/used cartridges and solid cartridges. Company continues to incur detention and ground rent charges.

2.41 Considering the facts and nature of the disputes referred in note no. 2.38, the company believes that the final outcome of the above disputes should be in favor of the company and there should not be any adverse impact on the financial statements.

2.42 Expenditure in foreign currency:

(Rs. In lakhs)		
Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Import Scrap Purchased (Raw Materials & Trading purchase Rate Difference on Imports	20053.63	20309.02
Import Plant & Machinery	Nil	Nil
Import-Copper Mould Tube (Consumable)	Nil	Nil
Other expenditure	Nil	Nil

2.43 Earning In Foreign Currency:

(Rs. In lakhs)		
Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Sale of Billets	Nil	Nil



2.44 Earning Per Share:

	As on 31.03.2025	As on 31.03.2024
Profit after tax	Rs.9245.20 lakhs	Rs.944.09 lakhs
Nos. of shares	5,85,34,000	5,26,64,470
Earnings per share – Basic (Rs.)	Rs. 15.79	Rs. 3.36
Earnings per share – Diluted (Rs.)	Rs. 15.79	Rs. 3.65

2.45 Quantitative Information:**Furnace / Rolling Mill Division:**

Particulars	F.Y.2024-25	F.Y.2023-24
Actual production – FG:		
Billets		29,485.320
TMT Bars	91,194.73	57,602.492

(Rs.in lakhs)

Raw Material Consumed (Rolling Mill Division)	F.Y.2024-25		F.Y.2023-24	
	M.T.	Rs.	M.T.	Rs.
	88511.554	30,640.60	90611.812	31,221.08

Trading :

(Rs.in lakhs)

	F.Y.2024-25		F.Y.2023-24	
	M.T.	Rs.	M.T.	Rs.
Finished Products:				
Opening Stock	259.94	78.05	496.362	182.97
Closing Stock at the end of the year	629.28	1516.18	259.944	78.05

Real Estate:

(Rs.in lakhs)

	F.Y. 2024-25		F.Y.2023-24	
	Units (in Nos.)	Rs.	Units (in Nos.)	Rs.
Shops/flats				
Opening Stock	46	588.38	54	677.65
Closing Stock at the end of the year	45	581.88	46	588.38

Additional Regulatory Information:

2.46 The Company has not revalued any of its Property, Plant and Equipment during the year.



2.47 During the year no loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties either severally or jointly with any other persons.

2.48 Capital-Work-in-Progress (CWIP) aging Schedule:

(a)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					
C.Y.	52.07	56.69	Nil	Nil	108.76
P.Y.	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
Projects temporarily suspended	Nil	Nil	Nil	Nil	Nil

(Amt. in Lakhs)

(b) There is no CWIP, whose completion is overdue or has exceeded its cost compared to its original plan.

2.49 There are no intangible assets under development in the financial statements of the company.

2.50 There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the Rules made there under.

2.51 The Company has availed and utilized working capital limit during the year on the basis of security of current assets.

2.52 The company is not declared as willful defaulter by any bank or financial institution or other lender.

2.53 The company has not carried out any transactions with any companies which are struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

2.54 There is no pendency with regard to registration of charge or satisfaction of charges with Registrar of Companies beyond the statutory periods.

2.55 There is no any subsidiary company of Sai Infinium Ltd

2.56 Utilisation of Borrowed funds and share premium:

(A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:



- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(B) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

- 2.57** The Company does not have any transactions which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- 2.58** The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 2.59** There is no unspent amount for CSR. Excess amount is paid towards CSR and proper compliance of CSR has been done.

2.60 Analytical Ratios

As per separate sheet attached herewith.

For Parshva Shah & Co.
Chartered Accountants



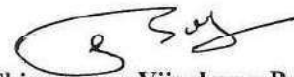
Partner - Deep S. Gosalia
M. No. 625922
FRN - 133781W
Date: 05-09-2025
Place: Bhavnagar



For and on behalf of the Board of Directors
Sai Infinium Limited
CIN : U35105GJ2004PLC044607



Nikhil Gupta
Director
DIN : 07981873



Shivnarayan Vijaykuma Bansal
Managing Director
DIN : 02247531



Anushka Anurag Singhal
CFO
PAN : MXUPS6916C



Manoj Kumar Jasoria
Company Secretary
PAN: ANUPJ2553J
MEM.NO. ACS 24361

SAI INFINIUM LIMITED

Additional Regulatory Information

Note 2.59

Analytical Ratios:

Sr. No.	Particulars	F.Y. 2024-25	F.Y. 2023-24	% Variance	Reason (for Variance in excess of 25%)	(Amount in Lakhs)
1	Current Ratio (in times)	1.46	1.57	-7.28%		
	Current Assets	30,413.96	16,287.24			
	Current Liabilities	20,826.34	10,341.21			0.00
2	Debt-Equity Ratio (in times)	0.21	0.59	-65.13%		
	Total Debt	6,863.36	9,067.86			
	Shareholders' Equity	33,472.38	15,422.89			The company has repaid debt from sale proceeds and accumulated profits
3	Debt Service Coverage Ratio (in times)	10.24	2.43	322.23%		
	Earnings available for debt service	10,438.54	3,142.47			Due to Increase in Earnings available for Debt Service, the ratio has been improved
	Debt service	1,019.16	1,295.46			
4	Return on Equity Ratio (in %)	37.82%	13.12%	188.21%		
	Net profit after Tax less preference dividend	9,245.20	944.09			
	Average Shareholders' Equity	24,447.64	7,195.29			---
5	Inventory Turnover Ratio (in %)	358.20%	1292.08%	-72.28%		
	Sales	54,640.10	50,720.45			The company appears to have build up stock to meet higher anticipated demand. Its due to operational build up and timing differences in sales dispatches at year end.
	Average inventory	15,254.06	3,925.50			
6	Trade Receivable Turnover Ratio (in times)	12.21	55.88	-78.15%		
	Net Credit Sales	54,640.10	50,720.45			It is due to slower collection of receivables due to extended credit periods and concentrated sales in year end.
	Avg Trade Receivables	4,474.80	907.74			
7	Trade Payable Turnover Ratio (in times)	6.40	39.47	-83.77%		
	Net Credit Purchase	47,800.37	43,600.10			It is due to extended credit period from suppliers and timing of purchase settlements in year end
	Average Trade Payable	7,463.80	1,104.60			
8	Net Capital Turnover Ratio (in times)	7.04	-29.33	-123.99%		
	Net Sales	54,640.10	50,720.45			It is due to increased working capital investment in stock and trade receivables
	Average Working Capital	7,766.82	(1,729.55)			



9	Net Profit Ratio (in %)	16.92%	1.86%	809.02%	
	Net Profit after taxes	9,245.20	944.09		
	Net Sales	54,640.10	50,720.45		
10	Return on capital Employed (in %)	24.53%	9.34%	162.50%	
	Earning before Interest and taxes	9,894.58	2,297.00		
	Capital Employed	40,335.75	24,580.37		
11	Return on investment (in %)	0.00%	0.00%	0.00%	
	Income from investments	0.00	0.00		
	Cost of Investment	0.00	0.00		
*In accordance with the requirements changes in ratios of more than 25% as compared to previous year have been explained					

