

INDEPENDENT AUDITORS' REPORT ON RESTATED FINANCIAL INFORMATION
(As required by Section 26 of Companies Act, 2013 read with Rule 4 of Companies (Prospectus and Allotment of Securities) Rules, 2014)

To,
The Board of Directors,
Samay Project Services Limited

Dear Sir,

We have examined the attached Restated Audited Financial Information of Samay Project Services Limited (*hereinafter referred as "the Company"*) which was incorporated pursuant to conversion of "Samay Project Services Private Ltd comprising the Restated Audited Statement of Assets and Liabilities as at March 31, 2025, March 31, 2024 & March 31, 2023. the Restated Audited Statement of Profit & Loss, the Restated Audited Cash Flow Statement for the financial year ended March 31, 2025, March 31, 2024 & March 31, 2023, the Summary statement of Significant Accounting Policies and other explanatory Information (Collectively the Restated Financial Information) as approved by the Board of Directors in their meeting held on June 3, 2025. for the purpose of inclusion in the Offer Document, prepared by the Company in connection with its Initial Public Offer of Equity Shares (IPO) and prepared in terms of the requirement of:-

- a) Section 26 of Part I of Chapter III of the Companies Act, 2013 as amended (the "Act");
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("ICDR Regulations") as amended (ICDR Regulations"); and related amendments / clarifications from time to time issued by the Securities and Exchange Board of India ("SEBI");
- c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India as amended from time to time. ("The Guidance Note").

The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the offer document to be filed with Stock Exchange, Securities and Exchange Board of India, and Registrar of Companies, Chennai in connection with the proposed IPO. The Restated Financial Information have been prepared by the management of the Company for the financial year ended March 31, 2025, March 31, 2024 & March 31, 2023 on the basis of preparation stated in ANNEXURE – IV to the Restated Financial Information. The Board of Directors of the company's responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The board of directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.

We have examined such Restated Financial Information taking into consideration:

- a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated July 05, 2024. in connection with the proposed IPO of equity shares of the Company; The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
- b) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and ,
- c) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

These Restated Financial Information have been compiled by the management from:

- a) Audited Financial Statement for the financial year ended March 31, 2025, March 31, 2024 & March 31, 2023 prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, and other accounting principles generally accepted in India and which have been approved by the board of directors.
- b) We have audited the special purpose financial information of the Company for the financial year ended March 31, 2025 prepared by the Company in accordance with the AS for the limited purpose of complying with the requirement of getting its financial statements audited by an audit firm holding a valid peer review certificate issued by the "Peer

Review Board” of the ICAI as required by ICDR Regulations in relation to proposed IPO. We have issued our report dated June 3, 2025 on these special-purpose financial information to the Board of Directors who have approved these in their meeting held on June 3, 2025.

For the purpose of our examination, we have relied on:

- a) Auditors’ Report issued by the statutory Auditors Krishnaa & Co. And K Sundarrajan & N. Siva Prasad Associates (the “Statutory Auditors”) dated May 3, 2025, June 13, 2024 & August 30, 2023 for the Financial Year ended on March 31, 2025; March 31, 2024 & March 31, 2023 respectively.
- b) The audit was conducted by the Company’s statutory auditor, and accordingly reliance has been placed on the statement of assets and liabilities and statements of profit and loss, the Significant Accounting Policies, and other explanatory information and (collectively, the Audited Financial Statement”) examined by them for the said years.

The modification in restated financials were carried out based on the modified reports, if any, issued by statutory auditor which is giving rise to modifications on the financial statements as at and for the Years ended March 31, 2025; March 31, 2024 & March 31, 2023. There is no qualification of statutory auditor for the Financial Statement of March 31, 2025; March 31, 2024 & March 31, 2023.

The audit reports on the financial statements were modified and included following matter(s) giving rise to modifications on the financial statements as at and for the Year Ended on March 31, 2025; March 31, 2024 & March 31, 2023:-

- a) The Restated Financial Information or Restated Summary Financial Statement have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial period/years to reflect the same accounting treatment as per the changed accounting policy for all reporting periods, if any;
- b) The Restated Financial Information or Restated Summary Financial Statement have been made after incorporating adjustments for prior period and other material amounts in the respective financial years/period to which they relate and there are no qualifications which require adjustments;
- c) Extra-ordinary items that needs to be disclosed separately in the accounts has been disclosed wherever required;
- d) There were no qualifications in the Audit Reports issued by Auditors Krishnaa & Co. And K Sundarrajan & N. Siva Prasad Associates for the Year/ Period Ended on March 31, 2025; March 31, 2024 & March 31, 2023 respectively which would require adjustments in this Restated Financial Statements of the Company;
- e) Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Polices and Notes to Accounts as set out in ANNEXURE – IV to this report;
- f) Adjustments in Restated Financial Information or Restated Summary Financial Statement have been made in accordance with the correct accounting policies,
- g) There was no change in accounting policies, which needs to be adjusted in the Restated Financial Information or Restated Summary Financial Statement;
- h) There are no revaluation reserves, which need to be disclosed separately in the Restated Financial Information or Restated Summary Financial Statement.
- i) The Company has not paid any dividend since its incorporation.
- j) The related party transaction for purchase & sales of services entered by the company are at arm’s length.

In accordance with the requirements of Part I of Chapter III of Act including rules made there under, ICDR Regulations, Guidance Note and Engagement Letter, we report that:

- a) The “Restated Statement of Assets and Liabilities” as set out in ANNEXURE – I to this report, of the Company as at and for the Year Ended on March 31, 2025; March 31, 2024 & March 31, 2023 is prepared by the Company and

approved by the Board of Directors. These Restated Summary Statement of Assets and Liabilities, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in ANNEXURE – IV to this Report.

- b) The “Restated Statement of Profit and Loss” as set out in ANNEXURE – II to this report, of the Company for the Year Ended on March 31, 2025; March 31, 2024 & March 31, 2023 is prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in ANNEXURE – IV to this Report.
- c) The “Restated Statement of Cash Flow” as set out in ANNEXURE – III to this report, of the Company for Year Ended on March 31, 2025; March 31, 2024 & March 31, 2023 is prepared by the Company and approved by the Board of Directors. These Statement of Cash Flow, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in ANNEXURE – IV to this Report.

We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company for the Year Ended on March 31, 2025; March 31, 2024 & March 31, 2023 proposed to be included in the Prospectus (“Offer Document”) for the proposed IPO.

Restated Statement of Share Capital, Reserves And Surplus	Note – I.1 & I.2
Restated Statement of Long Term Borrowings	Note – I.3
Restated Statement of Other Non-current Liabilities	Note – I.4
Restated Statement of Deferred Tax Liability/Assets	Note – I.5
Restated Statement of Long Term Provisions	Note – I.6
Restated Statement of Short Term Borrowings	Note – I.7
Restated Statement of Trade Payables	Note – I.8
Restated Statement of Current Liabilities	Note – I.9
Restated Statement of Short Term Provisions	Note – I.10
Restated Statement of Property Plant & Equipment	Note – I.11
Restated Statement of Non Current Investment	Note – I.12
Restated Statement of Long Term Loans & Advances	Note – I.13
Restated Statement of Non Current Asset	Note – I.14
Restated Statement of Inventories (Valued at Cost or NRV whichever is lower)	Note – I.15
Restated Statement of Trade receivables	Note – I.16
Restated Statement of Cash and Bank Balance	Note – I.17
Restated Statement of Short Term Loans And Advances	Note – I.18
Restated Statement of Other current assets	Note – I.19
Restated Statement of Revenue from Operations	Note – II.1
Restated Statement of Other Income	Note – II.2
Restated Statement of Purchases or Stock in Trade	Note – II.4
Restated Statement of Changes in inventories of finished goods and work-in-progress	Note – II.5
Restated Statement of Employee Benefit Expenses	Note – II.6
Restated Statement of Finance Cost	Note – II.7
Restated Statement of Other expenses	Note – II.8
Restated Statement of Exceptional Items	Note – II.9
Restated Statement of Earnings per Share	Note - II.10
Restated Statement of Other Disclosure to the Restated Financial	Note – V
Restated Statement of Statement of Accounting & Other Ratios	Note – VI
Restated Statement of Capitalization	Note – VII

Restated Statement of Tax Shelter	Note – VIII
Restated statement of Related party transaction	Note – IX
Restated statement of Dividend	Note – X
Restated statement of Change in Significant Accounting Policies	Note – XI
Restated statement of Contingent Liabilities	Note – XII

In our opinion and to the best of information and explanation provided to us, the Restated Financial Information of the Company, read with significant accounting policies and notes to accounts as appearing in ANNEXURE – IV are prepared after providing appropriate adjustments and regroupings as considered appropriate.

We, M/s. A Y & Company, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India (“ICAI”) and hold a valid peer review certificate issued by the “Peer Review Board” of the ICAI.

The preparation and presentation of the Financial Statements referred to above are based on the Audited financial statements of the Company and are in accordance with the provisions of the Act and ICDR Regulations. The Financial Statements and information referred to above is the responsibility of the management of the Company.

The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other Firm of Chartered Accountants nor should this report be construed as a new opinion on any of the financial statements referred to therein.

We have no responsibility to update our report for events and circumstances occurring after the date of the report.

In our opinion, the above financial information contained in ANNEXURE – I to XII of this report read with the respective Significant Accounting Polices and Notes to Accounts as set out in ANNEXURE – IV are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with the Companies Act, ICDR Regulations, Engagement Letter and Guidance Note.

Our report is intended solely for use of the management and for inclusion in the Offer Document in connection with the IPO-SME for Proposed Issue of Equity Shares of the Company and our report should not be used, referred to or distributed for any other purpose without our prior consent in writing.

For, M/s A Y & CO.
Chartered Accountants
Firm Registration Number: - 020829C
Peer Review No. – 017157

Akanksha


CA Akanksha Gupta
(Partner)
Membership No.421545
UDIN – 25421545BMNWUC8050
Date: June 3, 2025
Place: Jaipur

SAMAY PROJECT SERVICES LIMITED
(FORMERLY KNOWN AS SAMAY PROJECT SERVICES PRIVATE LIMITED)
ANNEXURE - I
STATEMENT OF ASSETS & LIABILITIES, AS RESTATED

(₹ in Lakhs)

	Particulars	Note	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
I	EQUITY AND LIABILITIES				
	1. Shareholders' funds				
	(a) Share Capital	1.1	1,102.93	1,102.93	30.64
	(b) Reserves and surplus	1.2	919.65	500.33	1,111.10
	Sub Total Shareholders Funds (A)		2,022.58	1,603.26	1,141.73
	2. Non-current liabilities				
	(a) Long-term borrowings	1.3	-	-	8.58
	(b) Other Non-current Liabilities	1.4	10.00	-	-
	(c) Deferred Tax liability (Net)	1.5	41.38	40.70	44.53
	(d) Long-term provisions	1.6	-	-	-
	Sub Total Non Current Liabilities (B)		51.38	40.70	53.10
	3. Current liabilities				
	(a) Short-term borrowings	1.7	208.80	234.92	290.15
	(b) Trade payables	1.8			
	i) Due to MSME		432.87	164.53	125.94
	ii) Due to Others		12.57	35.95	32.37
	(c) Other current liabilities	1.9	407.61	389.27	467.88
	(d) Short-term provisions	1.10	41.02	14.41	16.96
	Sub Total Current Liabilities (C)		1,102.87	839.08	933.30
	TOTAL (A+B+C)		3,176.83	2,483.03	2,128.14
II.	ASSETS				
	1. Non-current assets				
	(a) Property, Plant and Equipment and Intangible assets				
	(i) Property, Plant and Equipment	1.11	264.49	259.27	269.11
	(ii) Capital work-in-progress	1.11	-	-	-
	(ii) Intangible Asset	1.11	1.33	1.79	3.15
	(b) Non-current investments	1.12	-	-	-
	(c) Long-term loans and advances	1.13	-	-	-
	(d) Deferred Tax Assets (Net)	1.5	-	-	-
	(e) Non Current Assets	1.14	7.89	8.02	9.61
	Total Non Current Assets (A)		273.71	269.08	281.87
	2. Current assets				
	(a) Inventories	1.15	17.24	106.24	129.84
	(b) Trade receivables	1.16	1,326.20	898.28	877.45
	(c) Cash and Bank Balances	1.17	431.33	319.94	221.92
	(d) Short-term loans and advances	1.18	978.27	705.44	429.30
	(e) Other Current Assets	1.19	150.09	184.06	187.76
	Total Current Assets (B)		2,903.13	2,213.95	1,846.26
	TOTAL (A+B)		3,176.83	2,483.03	2,128.14

Note: The above statement should be read with the Significant Accounting Policies and Notes on Financial Statements appearing in Annexure IV & V respectively.

As per our report of even date attached

For A Y & Company
Chartered Accountants
Firm's Registration No: 020829C
Peer Review No: 017157

Akanksha Gupta
Partner
M No.421545
UDIN: 25421545BMNWUC8050



For and on behalf of the Board of Directors
SAMAY PROJECT SERVICES LIMITED
(Formerly known as Samay Project Services Private Limited)

Mr. Anand Rajagopal
(DIN : 01039615)
Chairman & Managing Director

Mr. K Ulaganathan
Chief Financial Officer

Ms. Santhi Karthikeyan
(DIN : 01162199)
Whole time Director

Ms. Ramaa Krishnakumar
Company Secretary &
Compliance Officer
M. No. F7485

Ms. Ramaa Krishnakumar
Company Secretary &
Compliance Officer
M. No. F7485

Place: Jaipur
Date: June 3, 2025

Place: Chennai
Date: June 3, 2025



SAMAY PROJECT SERVICES LIMITED
(FORMERLY KNOWN AS SAMAY PROJECT SERVICES PRIVATE LIMITED)
ANNEXURE - II
STATEMENT OF PROFIT & LOSS, AS RESTATED

(₹ in Lakhs)

	Particulars	Note	For the Year Ended On		
			March 31, 2025	March 31, 2024	March 31, 2023
I	Revenue from operations	II.1	3,714.08	4,074.67	2,036.06
II	Other Income	II.2	58.09	20.64	45.99
III	Total Income (I+II)		3,772.17	4,095.30	2,082.05
	Expenses:				
	(a) Cost of services	II.3	-	-	-
	(b) Purchases & stock-in-trade	II.4	2,065.64	2,364.16	1,136.57
	(c) Changes in inventories of finished goods and work-in-progress	II.5	-	-	-
	(d) Employee benefits expense	II.6	803.82	751.90	216.12
	(e) Finance costs	II.7	41.65	36.53	39.93
	(f) Depreciation and amortisation expense	I.11	17.67	22.54	20.79
	(g) Other expenses	II.8	269.05	297.83	322.64
IV	Total expenses		3,197.84	3,472.95	1,736.05
V	Profit/(Loss) before tax and Exceptional Items (III-IV)		574.33	622.35	346.00
VI	Exceptional Items	II.9	-	-	111.49
VII	Profit/(Loss) before tax (V-VI)		574.33	622.35	457.49
VIII	Tax expense:				
	(a) Current tax expense		154.32	164.65	114.97
	Less: MAT credit setoff		-	-	-
	(b) Short/(Excess) provision of tax for earlier years		-	-	-
	(c) Deferred tax charge/(credit)		0.69	(3.83)	(1.23)
			155.01	160.82	113.74
IX	Profit after tax for the year (VII-VIII)		419.32	461.53	343.75
XII	Earnings per share (face value of ₹ 10/- each):	II.10			
	Including Extra ordinary Item				
	(a) Basic (in ₹)		3.80	4.18	3.12
	(b) Diluted (in ₹)		3.80	4.18	3.12
	Excluding Extra ordinary Item				
	(a) Basic (in ₹)		3.80	4.18	2.35
	(b) Diluted (in ₹)		3.80	4.18	2.35

Note: The above statement should be read with the Significant Accounting Policies and Notes on Financial Statements appearing in Annexure IV & V respectively.

As per our report of even date attached

For A Y & Company
Chartered Accountants
Firm's Registration No: 020829C
Peer Review No: 017157

Akanksha Gunda
Partner
M No.421545
UDIN: 25421545BMNWUC8050



For and on behalf of the Board of Directors
SAMAY PROJECT SERVICES LIMITED
(Formerly known as Samay Project Services Private Limited)

Mr. Anand Rajagopal
(DIN : 01039615)
Chairman & Managing Director

Mr. K Ulaganathan
Chief Financial Officer

Ms. Santhi Karthikeyan
(DIN : 01162199)
Whole time Director

Ms. Ramaa Krishnakumar
Company Secretary &
Compliance Officer

M. No. F7485

Place: Jaipur
Date: June 3, 2025

Place: Chennai
Date: June 3, 2025



SAMAY PROJECT SERVICES LIMITED
(FORMERLY KNOWN AS SAMAY PROJECT SERVICES PRIVATE LIMITED)
ANNEXURE - III
STATEMENT OF CASH FLOW, AS RESTATED

(₹ in Lakhs)

Particulars	For the Year Ended On		
	March 31, 2025	March 31, 2024	March 31, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before Extraordinary items	574.33	622.35	457.49
Adjustment For:			
(a) Depreciation and Amortization	17.67	22.54	20.79
(b) Finance Charges	41.65	36.53	39.93
(c) (Gain)/Loss on Sale of Investment	-	-	(111.49)
(d) Provision for Gratuity	-	-	-
(e) Interest & Other income	(21.28)	(13.30)	(9.52)
(f) Profit on sale of Fixed Assets	(9.71)	(0.08)	-
Operating Profit before Working Capital Changes	602.66	668.04	397.20
Adjustment For :			
(a) (Increase)/Decrease in Inventories	89.00	23.60	(38.02)
(b) (Increase)/Decrease in Trade Receivables	(427.92)	(20.83)	(471.93)
(c) (Increase)/Decrease in Loans & Advances	(272.83)	(276.14)	(84.88)
(d) (Increase)/Decrease in Other Assets	33.97	3.70	(23.35)
(e) Increase / (Decrease) in Trade Payables	244.96	42.18	(15.87)
(f) Increase / (Decrease) in Other Liabilities	18.34	(78.62)	255.45
CASH GENERATED FROM OPERATIONS	288.18	361.94	18.60
Less: Direct Taxes paid (Net of Refund)	(127.71)	(167.21)	(179.82)
CASH FLOW BEFORE EXTRAORDINARY ITEMS	160.47	194.73	(161.22)
NET CASH FROM OPERATING ACTIVITIES (A)	160.47	194.73	(161.22)
B. CASH FLOW FROM INVESTING ACTIVITIES			
(a) Purchase of Fixed Assets	(23.75)	(21.55)	(30.97)
(b) Sale of Fixed Assets	11.02	10.28	-
(c) Disposal of Investment in Subsidiary	-	-	134.20
(d) (Increase) / Decrease in Long term loans and advances	-	-	-
(e) (Increase) / Decrease in Non Current Assets	0.13	1.60	152.22
(f) (Increase) / Decrease in Non Current Investment	-	-	-
(g) Interest and other income	21.28	13.30	9.52
NET CASH FROM INVESTING ACTIVITIES (B)	8.67	3.63	264.97
C. CASH FLOW FROM FINANCING ACTIVITIES			
(a) Repayment of Long Term Borrowing	-	(8.58)	(9.92)
(b) Increase/(Decrease) in Short Term Borrowing	(26.12)	(55.24)	127.73
(c) Increase / (Decrease) in Long Term Provisions	-	-	-
(d) Transfer of reserves due to demerger	-	-	-
(e) Increase / (Decrease) in Non Current Liabilities	10.00	-	-
(f) Interest Paid	(41.65)	(36.53)	(39.93)
NET CASH FLOW IN FINANCING ACTIVITIES (C)	(57.75)	(100.34)	77.89
NET INCREASE IN CASH & CASH EQUIVALENTS	111.40	98.02	181.63
OPENING BALANCE – CASH & CASH	319.94	221.92	40.29
CLOSING BALANCE - CASH & CASH EQUIVALENT	431.33	319.94	221.92

Note: The above statement should be read with the Significant Accounting Policies and Notes on Financial Statements appearing in Annexure IV.

As per our report of even date attached

For A Y & Company
Chartered Accountants
Firm's Registration No: 020829C
Peer Review No: 017157

Akanksha Gupta
M No.421545

UDIN: 25421545000120WUC8050



Place: Jaipur
Date: June 3, 2025

For and on Behalf of the Board
SAMAY PROJECT SERVICES LIMITED
(Formerly known as Samay Project Services Private Limited)

Mr. Anand Rajagopal
(DIN : 01039615)
Chairman & Managing
Director

Mr. K Ulaganathan
Chief Financial Officer

Place: Chennai
Date: June 3, 2025

Ms. Sauthi Karthikeyan
(DIN : 01162199)
Whole time Director

Ms. Ramaa Krishnakumar
Company Secretary &
Compliance Officer
M. No. F7485



ANNEXURE – IV

SUMMARY SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS AS RESTATED

A. COMPANY INFORMATION

Our Company was originally incorporated as “Samay Project Services Private Limited” vide registration no. U74210TN2001PTC048005 under the provisions of the Companies Act 2013 pursuant to Certificate of Incorporation dated November 8, 2001 issued by Registrar of Companies, Central Registration Centre. Subsequently our Company was converted into Public Limited Company and name of company was changed from “Samay Project Services Private Limited” to “Samay Project Services Limited” vide fresh certificate of incorporation dated August 7, 2024 issued by the Registrar of Companies, Central Processing Centre. The Corporate Identity Number of our Company is U74210TN2001PTC048005

SIGNIFICANT ACCOUNTING POLICIES

1. Accounting Convention

The financial statements are prepared under the historical cost convention on the “Accrual Concept” and Going Concern assumption of accountancy in accordance with the accounting principles generally accepted in India and comply with the accounting standards as prescribed by Companies (Accounting Standard) Rules, 2006 or 2001 as may be applicable and with the relevant provisions of the Companies Act, 2013 and rules made there under.

2. Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which results are known/materialized.

3. Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation. Cost comprises of all expenses incurred to bring the assets to its present location and condition. Borrowing cost directly attributable to the acquisition /construction are included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

In case of new projects / expansion of existing projects, expenditure incurred during construction / preoperative period including interest and finance charge on specific / general purpose loans, prior to commencement of commercial production are capitalized. The same are allocated to the respective t on completion of construction / erection of the capital project / fixed assets.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future economic benefits from the existing asset beyond its previously assessed standard of performance.

Capital assets (including expenditure incurred during the construction period) under erection / installation are stated in the Balance Sheet as “Capital Work in Progress.”

4. Impairment of Assets

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

5. Depreciation

All fixed assets, except capital work in progress, are depreciated on WDV Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to / deletions from fixed assets made during the period is provided on pro-rata basis from / up to the date of such addition /deletion as the case may be.

6. Investments

Investments are classified into current investments and non-current investments. Current investments i.e. investments that are readily realizable and intended to be held for not more than a year valued at cost. Any permanent reduction in the carrying amount or any reversals of such, reductions are charged or credited to the Statement of Profit & loss Account.



Non-current investments are stated at cost. Provision for diminution in the value of these investments is made only if such decline is other than temporary, in the opinion of the management.

7. Inventories

As per (AS) 2, The inventories are physically verified at regular intervals by the management. Raw Material Inventories are valued at the lower of cost and net realizable value.

Finished goods, Stock-in-Trade and Work-in-Progress are valued at lower of cost and net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.

Consumable stores and spares are valued at the lower of cost and net realizable value, as estimated by the management. Obsolete, defective, unserviceable and slow/non-moving stocks are duly provided for.

8. Revenue Recognition

Income from service rendered is recognised based on the terms of the agreements as and when services are rendered and are net of Goods and Service Tax (GST)/ Service tax

Interest

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend Income

Dividend income from investments, if any, is accounted on the receipt basis.

Insurance claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

9. Borrowing Cost

Borrowing cost 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. All other borrowing costs are charged to revenue.

10. Employee Benefits

The Company does not have their own Trust to Manage the Gratuity. Gratuity is being managed by LIC. Thus there are no provision for Gratuity. Although the Premium is paid by the company on regular basis for the Gratuity to LIC.

11. Taxes on Income

Income tax expenses for the year comprises of current tax and deferred tax. Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act. Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

12. Foreign Currency Translation

- a) Transaction denominated in foreign currencies are recorded at the exchange rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the year end are restated at closing rate.
- b) Any exchange difference on account of settlement of foreign currency transaction and restatement of monetary assets and liabilities denominated in foreign currency is recognized in the statement of Profit & loss Account.

13. Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.



Annexure - I.1

Restated Statement of Share Capital

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Authorised Capital*			
No. of Equity Shares of ₹ 10/- each	1,60,00,000	1,60,00,000	10,00,000
Authorised Equity Share Capital In Rs.	1,600.00	1,600.00	100.00
Issued, Subscribed & Fully Paid up#			
No. of Equity Shares of ₹ 10/- each	1,10,29,320	1,10,29,320	3,06,370
Issued, Subscribed & Fully Paid up Share Capital In Rs.	1,102.93	1,102.93	30.64
Total	1,102.93	1,102.93	30.64

*Company has increased authorised capital of the Company from Rs. 100 Lakh divided into 10 Lakhs Equity Shares of Rs. 10 each to Rs. 1600 Lakhs divided into 160 Lakhs Equity Shares of Rs. 10 Each in the extra-ordinary General Meeting of Shareholders of the company held on November 18, 2023.

#Company has allotted 1,07,22,950 Bonus Equity Shares of Rs. 10 each on December 22, 2023 in the ratio of 1:35 i.e. for every equity share, 35 bonus shares were issued.

Reconciliation of the number of shares outstanding is set out below:-

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
	Number of Shares	Number of Shares	Number of Shares
Shares outstanding at the beginning of the year	1,10,29,320	3,06,370	3,06,370
Add:-Shares Issued during the year	-	-	-
Fresh Issue	-	-	-
Bonus Shares Issued#	-	1,07,22,950	-
Less: Shares bought back during the year	-	-	-
Shares outstanding at the end of the year	1,10,29,320	1,10,29,320	3,06,370

#Company has allotted 1,07,22,950 Bonus Equity Shares of Rs. 10 each on December 22, 2023 in the ratio of 1:35 i.e. for every equity share, 35 bonus shares were issued.

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The company has not proposed any dividend during preceding financial year. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to their shareholding.

Details of Shareholders holding more than 5 % shares:-

Name of Shareholder	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Mr. Anand Rajagopal			
Number of Shares	72,73,600	72,73,600	2,02,100
% of Holding	65.95%	65.95%	65.97%
Ms. Santhi Karthikeyan			
Number of Shares	33,42,400	33,42,400	92,900
% of Holding	30.30%	30.30%	30.32%

Details of promoters holding shares:-

Name of Shareholder	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Mr. Anand Rajagopal			
Number of Shares	72,73,600	72,73,600	2,02,100
% of Holding	65.95%	65.95%	65.97%
Ms. Santhi Karthikeyan			
Number of Shares	33,42,400	33,42,400	92,900
% of Holding	30.30%	30.30%	30.32%

Changes in Promoters Holding During the year

Name of Shareholder	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Mr. Anand Rajagopal			
Number of Shares	-	70,71,500	-
% of Holding	0.00%	65.95%	0.00%
Ms. Santhi Karthikeyan			
Number of Shares	-	32,49,500	-
% of Holding	0.00%	30.30%	0.00%

#Company has allotted 1,07,22,950 Bonus Equity Shares of Rs. 10 each on December 22, 2023 in the ratio of 1:35 i.e. for every equity share, 35 bonus shares were issued.

P - Promoter, PG - Promoter Group



Annexure - I.2

Restated Statement of Reserves And Surplus

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
a. General Reserve			
Opening balance	-	100.00	100.00
Add: Transfer from Profit & Loss Account	-	-	-
Less: Issue of Bonus Shares	-	(100.00)	-
Total of General Reserves	-	-	100.00
b. Securities Premium			
As per last b/s	-	57.75	57.75
Add: During the year	-	-	-
Less: Issue of Bonus Shares	-	(57.75)	-
Total of Securities Premium	-	-	57.75
c. Surplus in Statement of			
Opening balance	500.33	953.34	609.59
Add: Net Profit For the current	419.32	461.53	343.75
Less: Issue of Bonus Shares	-	(914.55)	-
Net Surplus in Statement of Profit and Loss	919.65	500.33	953.34
Total	919.65	500.33	1,111.10

Annexure - I.3

Restated Statement of Long Term Borrowings

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Secured			
Term Loans	-	-	2.08
Vehicle Loan	-	-	6.50
Total	-	-	8.58

ANNEXURE - A.3.1

STATEMENT OF PRINCIPAL TERMS OF UNSECURED LOANS (Amount in Lacs)

Name of Lender	Purpose	Sanctioned Amount	Guarantor	Securities offered	Rate of Interest	Re-Payment Schedule	Moratorium	Outstanding amount as on (as per Books) 31.03.2025
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	0.00
Total		0.00						0.00

STATEMENT OF PRINCIPAL TERMS OF SECURED LOANS (Amount in Lacs)

Name of Lender	Purpose	Sanctioned Amount	Guarantor	Securities offered	Rate of Interest	Re-Payment Schedule	Moratorium	Outstanding amount as on (as per Books) 31.03.2025
UBI CC	Business	250.00	Anand Rajagopal & Santhi Karthikeyan & Mrs. Neela Anand	1. Residential Land & Building situated in SF 264/2 of Ganapathy Village, Coimbatore 2. Vacant Residential Plot no. 55, Ezhil Nagar, Phase II, Camp Road, Ayapakkam, Chennai 3. Residential flat at Flat No.2-A, Western Portion, 2nd Floor, The Cocoon, Plot No. 1, Near Andaman Bhawan, First Avenue, Anna Nagar West Extn, Chennai 4 Factory Land & Building situated at Plot no. B.Sno.88, Old Shed no. 36, SIDCO Industrial, Estate, Pattraivakkam, Ambattur, Chennai	11.25%	N/A	N/A	174.74
NSIC Ltd	Business	300.00	N/A	Bank Guarantee equivalent to the value of limit	10.75%	180 Days	N/A	34.06
Total		550.00						208.80



Annexure - I.4

Restated Statement of Other Non-Current Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Rent Deposits	10.00	-	-
Total	10.00	0	0

Annexure - I.5

Restated Statement of Deferred Tax Liability/(Assets)

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Deferred Tax Liability			
On account of timing difference in Net block as per books & as per Income Tax	41.38	40.70	44.53
Total Deferred Tax Liability	41.38	40.70	44.53
Deferred Tax Assets			
On account of timing difference in Net block as per books & as per Income Tax	-	-	-
Total Deferred Tax Assets	-	-	-

Annexure I.5.1

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
WDV as per Companies Act, 2013 (A)	265.82	261.06	272.26
WDV as per Income tax Act, 1961 (B)	101.40	99.38	95.35
Difference in WDV (A-B)	164.42	161.68	176.90
Timing Difference due to Provision for Gratuity (DTA)	-	-	-
Total Timing Difference	164.42	161.68	176.90
Deferred Tax (Asset)/ Liability (C)	41.38	40.70	44.53
Restated Closing Balance of Deferred Tax (Asset)/ Liability	41.38	40.70	44.53
Deferred Tax (Assets)/ Liability as per Balance sheet of Previous Year	40.70	44.53	45.76
Deferred Tax (Assets)/ Liability charged to Profit & Loss	0.69	(3.83)	(1.23)

Annexure - I.6

Restated Statement of Long Term Provisions

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Gratuity Provision *	-	-	-
Total	-	-	-

*The Company does not have their own Trust to Manage the Gratuity. Gratuity is being managed by LIC. Thus there will be no provision for Gratuity for any of the years under Restatement. Although we noted that Premium is paid by the company on regular basis for the Gratuity to LIC.

Annexure - I.7

Restated Statement of Short Term Borrowings

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Loan repayable on demand (Secured):			
From Bank:			
In Cash Credit account	174.74	231.19	245.40
NSIC	34.06	-	28.54
Current Maturities of Long Term Borrowings:			
Term Loan	-	2.08	7.91
Car Loan	-	1.65	8.30
Total	208.80	234.92	290.15



Annexure - I.8

Restated Statement of Trade Payable

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Dues of Micro, Small and Medium Enterprises	432.87	164.53	125.94
Dues of Others	12.57	35.95	32.37
Total	445.44	200.48	158.30

(a) Ageing schedule:

Balance as at 31st March 2025

(₹ in Lakhs)

Particulars	Not Due	Less Than 1 Years	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	430.47	0.50	-	-	-	430.97
(ii) Others	12.38	0.19	-	-	-	12.57
(iii) Disputed dues - MSME	-	-	-	-	1.90	1.90
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	442.85	0.69	-	-	1.90	445.44

Balance as at 31st March 2024

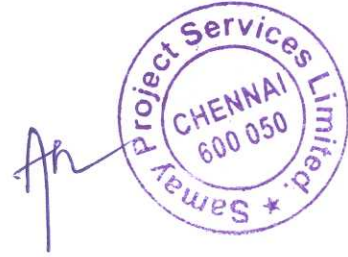
(₹ in Lakhs)

Particulars	Not Due	Less Than 1 Years	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	157.81	2.93	-	-	1.90	162.64
(ii) Others	21.41	0.91	0.65	-	12.98	35.95
(iii) Disputed dues - MSME	-	-	-	-	1.90	1.90
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	179.23	3.84	0.65	-	16.78	200.48

Balance as at 31st March 2023

(₹ in Lakhs)

Particulars	Not Due	Less Than 1 Years	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	112.54	11.23	0.06	0.05	0.17	124.04
(ii) Others	12.62	4.20	0.29	0.38	14.88	32.37
(iii) Disputed dues - MSME	-	-	-	-	1.90	1.90
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	125.15	15.43	0.35	0.42	16.94	158.30



(b) Dues payable to Micro and Small Enterprises:**(₹ in Lakhs)**

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Principal amount remaining unpaid to any supplier as at the year end	432.87	164.53	125.94
Interest due on the above mention principal amount remaining unpaid to any supplier as at the year end	Nil	Nil	Nil
Amount of the interest paid by the Company in terms of Section 16	Nil	Nil	Nil
Amount of the interest due and payable for the period of delay in making payment but without adding the interest specified under the	Nil	Nil	Nil
Amount of interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil	Nil

Annexure - I.9**Restated Statement of Other Current Liabilities****(₹ in Lakhs)**

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Statutory Payments	54.19	6.96	44.78
Advance from Customers	241.37	282.76	333.50
Other Payable	58.85	66.71	89.60
Retention Payable	42.55	30.93	-
Provision for CSR	8.65	-	-
Leave Salary Payable	2.00	1.90	-
Total	407.61	389.27	467.88

Annexure - I.10**Restated Statement Short Term Provisions****(₹ in Lakhs)**

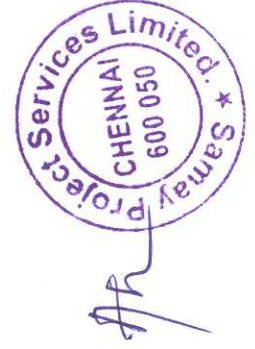
Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Income Tax Provision	41.02	14.41	16.96
Gratuity Provision *	-	-	-
Total	41.02	14.41	16.96

*The Company does not have their own Trust to Manage the Gratuity. Gratuity is being managed by LIC. Thus there will be no provision for Gratuity for any of the years under Restatement. Although we noted that Premium is paid by the company on regular basis for the Gratuity to LIC.



Annexure - I.11
Restated Statement of Property Plant & Equipment
As on 31st March 2025

	Fixed Assets	Gross Block			Accumulated Depreciation			Net Block				
		As At 01-Apr-2024	Purchase during the period	As At 31-Mar-25	Disposals	Upto 01-Apr-2024	Dep.fund Adjstmt.	For the period	Disposals	Upto 31-Mar-25	As At 31-Mar-25	As At 31-Mar-2024
1	Computer	11.06	0.32	11.38	-	7.48	-	2.19	-	9.67	1.71	3.58
2	Furniture & Fixtures	2.67	0.07	2.74	-	1.76	-	0.23	-	1.99	0.75	0.91
3	Printer	1.37	0.20	1.57	-	0.92	-	0.28	-	1.20	0.37	0.45
4	UPS	-	-	-	-	-	-	-	-	-	-	-
5	Electricals Fittings	-	-	-	-	-	-	-	-	-	-	-
6	EPEX	0.15	-	0.15	-	0.08	-	0.03	-	0.11	0.04	0.07
7	Cell Phone	-	-	-	-	-	-	-	-	-	-	-
8	Name Board	-	-	-	-	-	-	-	-	-	-	-
9	Telephone	0.01	-	0.01	-	0.01	-	-	-	0.01	-	-0.00
10	Dial Gauge & Stand	-	-	-	-	-	-	-	-	-	-	-
11	Holiday Testing Machine	-	-	-	-	-	-	-	-	-	-	-
12	Vernier Caliper	0.04	-	0.04	0.04	0.03	-	-	0.03	-	-	0.00
13	Cycle	-	-	-	-	-	-	-	-	-	-	-
14	Air Conditioner	1.83	0.23	2.06	-	1.17	-	0.24	-	1.41	0.66	0.67
15	Plant and Machinery	45.84	22.05	65.61	2.28	18.44	-	6.57	0.97	24.04	41.56	27.40
16	Car	25.58	-	25.58	-	13.25	-	3.85	-	17.10	8.49	12.34
17	Vehicles	6.37	0.88	7.25	-	2.10	-	1.26	-	3.36	3.89	4.27
18	Land	182.81	-	182.81	-	182.81	-	-	-	-	182.81	182.81
19	Buildings	33.70	-	33.70	-	6.91	-	2.55	-	9.46	24.24	26.79
	Total Tangible Assets	311.43	23.75	332.86	2.32	52.15	-	17.21	1.00	68.35	264.49	259.27
	Previous Year	332.38	21.55	311.43	42.50	63.27	-	21.91	33.03	52.15	259.27	269.11
	Intangible Assets											
	Software	3.35	-	3.35	-	1.56	-	0.46	-	2.02	1.33	1.79
	Total	3.35	-	3.35	-	1.56	-	0.46	-	2.02	1.33	1.79
	Previous Year	11.09	-	3.35	7.74	7.94	-	0.63	7.01	1.56	1.79	3.15
	Capital Work In Progress											
1	Butt Electrification Machine	-	-	-	-	-	-	-	-	-	-	-
2	Building Under Construction	-	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-	-
	Previous Year	-	-	-	-	-	-	-	-	-	-	-
	Total	314.78	23.75	336.21	2.32	53.71	-	17.66	1.00	70.37	265.82	261.06



I.11.3 Ageing Schedule of Capital Work in Progress :

Particulars	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	-	-	-	-

As on 31st March 2023

	Fixed Assets				Gross Block				Accumulated Depreciation				Net Block	
	As At 01-Apr-2022	Purchase during the period	As At 31-Mar-23	Disposals	Upto 01-Apr-2022	Dep-fund Adjstmt.	For the period	Disposals	Upto 31-Mar-23	As At 31-Mar-23	As At 31-Mar-2022			
1	Computer	11.70	2.08	13.78	9.90	-	1.47	-	11.36	2.42	1.81			
2	Furniture & Fixtures	2.77	0.46	3.22	2.21	-	0.19	-	2.40	0.82	0.56			
3	Printer	1.04	0.99	2.04	1.00	-	0.28	-	1.27	0.76	0.05			
4	UPS	0.14	-	0.14	0.10	-	-	-	0.10	0.04	0.04			
5	Electricals Fittings	0.14	-	0.14	0.13	-	-	-	0.13	0.01	0.01			
6	EPBX	0.22	0.15	0.37	0.21	-	0.02	-	0.23	0.14	0.01			
7	Cell Phone	0.14	-	0.14	0.14	-	-	-	0.14	0.01	0.01			
8	Name Board	0.02	-	0.02	0.02	-	-	-	0.02	0.00	0.00			
9	Telephone	0.06	-	0.06	0.05	-	0.00	-	0.06	0.00	0.01			
10	Dial Gauge & Stand	0.04	-	0.04	0.04	-	-	-	0.04	0.00	0.00			
11	Holiday Testing Machine	1.65	-	1.65	1.44	-	0.04	-	1.48	0.17	0.21			
12	Vernier Caliper	0.06	-	0.06	0.05	-	0.00	-	0.05	0.01	0.01			
13	Cycle	0.02	-	0.02	0.02	-	-	-	0.02	-	-			
14	Air Conditioner	2.32	0.22	2.54	2.19	-	0.11	-	2.30	0.24	0.13			
15	Plant and Machinery	40.36	13.53	53.89	14.94	-	7.70	-	22.64	31.25	25.42			
16	Car	24.34	8.20	32.54	7.58	-	6.68	-	14.25	18.29	16.77			
17	Vehicles	2.94	2.29	5.23	2.39	-	0.31	-	2.70	2.54	0.56			
18	Land	182.81	-	182.81	-	-	-	-	-	182.81	182.81			
19	Buildings	33.70	-	33.70	0.99	-	3.11	-	4.10	29.60	32.71			
	Total Tangible Assets	304.47	27.91	332.38	43.38	-	19.89	-	63.27	269.11	261.09			
	Previous Year	231.51	72.96	304.47	36.46	-	6.93	-	43.38	261.09	195.05			
	Intangible Assets													
1	Software	8.03	3.06	11.09	7.05	-	0.90	-	7.94	3.15	0.98			
	Total	8.03	3.06	11.09	7.05	-	0.90	-	7.94	3.15	0.98			
	Previous Year	8.03	-	8.03	6.77	-	0.28	-	7.05	0.98	1.26			
	Capital Work In Progress													
1	Butt Electrification Machine	-	-	-	-	-	-	-	-	-	-			
2	Building Under Construction	-	-	-	-	-	-	-	-	-	-			
	Total	-	-	-	-	-	-	-	-	-	-			
	Previous Year	18.18	20.70	38.88	-	-	-	-	-	-	18.18			
	Total	312.50	30.97	343.47	50.43	-	20.79	-	71.22	272.26	262.07			

1.11.3 Ageing Schedule of Capital Work In Progress :

Particulars	Amount in CWIP for a period of		
	Less than 1 year	1-2 years	2-3 years more than 3 years
Projects in Progress	-	-	-
Total	-	-	-



Annexure - I.12

Restated Statement of Non-Current Investments

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Investments in Equity Instruments	-	-	-
NSIC	-	-	-
Total	-	-	-

Market Value Equity Instruments: NIL

Annexure - I.14

Restated Statement of Non Current Asset

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Rent Advances	0.83	1.04	0.46
Balance with Government Authorities	7.06	6.98	9.15
Total	7.89	8.02	9.61

Annexure - I.15

Restated Statement of Inventories (Valued at Cost or NRV which ever is lower)

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Stock in Trade			
Stock in Hand	17.24	106.24	129.84
Total	17.24	106.24	129.84

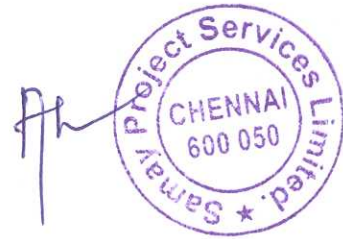
Annexure - I.16

Restated Statement of Trade receivables

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Unsecured considered goods			
Over 6 Months	388.91	62.88	17.83
Others	937.28	835.40	859.62
Total	1,326.20	898.28	877.45

Note: The company has not received any unbilled revenue as at the balance sheet date.



Aging of receivables

As at 31/3/2025

Particulars	Not Due	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed							
Trade receivables - Considered good	740.70	196.58	244.64	132.62	11.65	-	1,326.20
Trade receivables - doubtful debt	-	-	-	-	-	-	-
Disputed							
Trade receivables - Considered good	-	-	-	-	-	-	-
Trade receivables - doubtful debt	-	-	-	-	-	-	-
Total	740.70	196.58	244.64	132.62	11.65	-	1,326.20

As at 31/03/2024

Particulars	Not Due	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed							
Trade receivables - Considered good	275.77	559.62	48.48	14.40	-	-	898.28
Trade receivables - doubtful debt	-	-	-	-	-	-	-
Disputed							
Trade receivables - Considered good	-	-	-	-	-	-	-
Trade receivables - doubtful debt	-	-	-	-	-	-	-
Total	275.77	559.62	48.48	14.40	-	-	898.28

As at 31/03/2023

Particulars	Not Due	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed							
Trade receivables - Considered good	711.23	148.39	11.03	4.48	2.33	-	877.45
Trade receivables - doubtful debt	-	-	-	-	-	-	-
Disputed							
Trade receivables - Considered good	-	-	-	-	-	-	-
Trade receivables - doubtful debt	-	-	-	-	-	-	-
Total	711.23	148.39	11.03	4.48	2.33	-	877.45

Annexure - I.17

Restated Statement of Cash and Bank Balance

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Cash and Cash Equivalents			
Bank Balance			
(i) In current accounts	0.25	150.27	53.23
(ii) In fixed deposits* (more than 3 months but less than 12 months)	431.06	169.66	168.69
Cash on Hand	0.02	0.00	0.01
Total	431.33	319.94	221.92

* A portion of FDs (including interest accrued and that will accrue) are given as security to the bank for guarantees issued in favour of customers towards advances, performance guarantees or for withdrawal of retention money. All FDs are subject to auto renewal

Annexure - I.18

Restated Statement of Short Term Loans And Advances

(₹ in Lakhs)

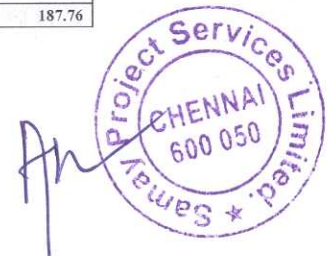
Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Loans (Unsecured, considered good)			
Loans and advances to employees	0.35	0.74	0.40
Retention money	977.92	704.71	428.90
Total	978.27	705.44	429.30

Annexure - I.19

Restated Statement of Other current assets

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Interest accrued on deposits	10.01	11.58	4.92
Advance to Suppliers and Contractor	77.47	104.51	152.64
Gratuity Assets Net of Liabilities	1.45	1.29	-
Balances with government authorities	61.16	66.68	30.20
Total	150.09	184.06	187.76



Annexure - II.1

Restated Statement of Revenue from operations

(₹ in Lakhs)

Particulars	For the Year Ended On		
	March 31, 2025	March 31, 2024	March 31, 2023
REVENUE FROM OPERATION			
a) SALE OF MATERIALS & SERVICES			
TN SGST & CGST Sales	64.18	41.74	45.83
TN SGST & CGST Service	32.52	55.04	58.36
TN IGST Sales	3258.92	3447.65	1668.71
TN IGST Service	382.33	481.35	73.36
Export Sales	0.00	114.01	194.56
Less : Sales Return/Credit Note	-23.87	-65.12	-4.76
Total	3714.08	4074.67	2036.06

Note:

(i) Sale of products comprises following :

Domestic sales	3,299.23	3,424.27	1,709.78
Export sales	-	114.01	194.56
Export sales - SEZ	-	-	-

(ii) Sale of Services comprises following :

Domestic sales	414.85	536.38	131.72
Export sales	-	-	-
Export sales - SEZ	-	-	-

Total	3,714.08	4,074.67	2,036.06
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Annexure - II.2

Restated Statement of Other income

(₹ in Lakhs)

Particulars	For the Year Ended On		
	March 31, 2025	March 31, 2024	March 31, 2023
Free Replacement supplies	-	-	0.08
Amount Received under - Export duty drawback scheme	-	0.78	1.01
Discount Received	-	-	-
Rounding off	-	-	0.02
Reimbursement of Expenses	2.50	-	-
Rent Received	5.50	-	-
Profit on sale of Fixed Asset	9.71	0.08	-
Misc Income - Credit balances written back	16.10	5.76	21.13
Gain on Foreign Fluctuations (Net)	3.00	0.73	14.24
Interest Received from Sales Tax Security Deposit	-	-	0.67
Interest Received from FDs/LIC	21.28	13.30	8.85
Total	58.09	20.64	45.99

Annexure - II.4

Restated Statement of Purchases or Stock in Trade

(₹ in Lakhs)

Particulars	For the Year Ended On		
	March 31, 2025	March 31, 2024	March 31, 2023
Stock in Trade Inventories at the beginning of the year	106.24	129.84	91.82
Import - Purchases	105.48	50.06	45.89
Tamil Nadu SGST, CGST & IGST Purchase	1871.17	2290.50	1128.70
Stock in Trade Inventories at the end of the year	-17.24	-106.24	-129.84
Total	2065.64	2364.16	1136.57

Annexure - II.5

Restated Statement of Changes in inventories of finished goods and work-in-progress

(₹ in Lakhs)

Particulars	For the Year Ended On		
	March 31, 2025	March 31, 2024	March 31, 2023
Inventories at the end of the year:			
Work in Progress	0.00	0.00	0.00
	0.00	0.00	0.00
Inventories at the beginning of the year:			
Work in Progress	0.00	0.00	0.00
	0.00	0.00	0.00
Net (increase) / decrease	0.00	0.00	0.00

Annexure - II.6

Restated Statement of Employee benefits expense

(₹ in Lakhs)

Particulars	For the Year Ended On		
	March 31, 2025	March 31, 2024	March 31, 2023
Salaries	257.04	229.55	172.64
Bonus	10.11	7.64	12.31
Sitting Fees - Directors	1.60	0.00	0.00
Provident Fund	68.77	37.56	11.30
Employee state insurance	3.53	1.59	0.68
Gratuity	4.61	10.07	8.88
Leave salary	0.38	1.90	0.00
Wages	5.71	7.64	7.26
Contract Wages	444.09	448.53	0.00
Staff Welfare Expenses	7.99	7.41	3.05
Total	803.82	751.90	216.12



Annexure - II.7

Restated Statement of Finance costs

(₹ in Lakhs)

Particulars	For the Year Ended On		
	March 31, 2025	March 31, 2024	March 31, 2023
BG Charges	14.60	16.60	13.54
Processing Charges - UBI	4.82	5.13	7.14
NSIC Charges	1.19	0.74	1.14
Interest Paid	20.05	13.16	16.57
Discounting Charges	0.00	0.00	0.23
Bank Charges	0.99	0.91	1.31
Total	41.65	36.53	39.93

Annexure - II.8

Restated Statement of Other expenses

(₹ in Lakhs)

Particulars	For the Year Ended On		
	March 31, 2025	March 31, 2024	March 31, 2023
a) Work Expenses			
Machinery/Tools Hire Charges	3.71	6.50	2.85
Consumables	39.87	60.26	18.59
Car Hire	6.19	2.89	1.84
Rent-Site Work	18.71	11.21	7.39
Hydra Rent	43.14	27.90	8.27
Site Expenses (Including Reimbursements)	30.43	36.10	59.05
Testing Expenses	4.82	3.46	1.73
Loading & Unloading Charges	1.23	2.11	1.36
Labour Charges	0.00	0.00	79.72
Radio Graphy Charges	0.00	0.10	0.00
Costumes & Handling Charges	0.00	0.00	0.00
Rent Tools & Tackles	0.00	0.00	0.00
Service Charge	0.78	1.12	1.67
Fuel Expenses	5.80	3.66	1.08
Water Exp	0.25	0.25	0.43
b) Trading Expenses			
Freight & Transportation Charges	21.94	32.80	20.12
Administration Exp (Site)	1.87	1.78	1.09
Tender Document Charges	4.92	0.26	0.41
c) Administrative Expense			
Boarding & Lodging including Directors travelling expenses	3.08	3.60	1.80
Business Promotion Expenses	0.43	0.78	0.46
Petrol Expenses	4.52	3.62	3.21
Computer Maintenance	0.30	0.52	0.73
Donation	0.10	0.05	0.01
Electricity Charges	9.29	2.71	1.78
Insurance	3.38	4.92	2.09
ISO Charges	0.00	0.00	0.10
Interest-TDS	0.00	0.00	0.00
PF Contribution - Non employee Labour charges	0.00	0.00	5.53
PF Damages	0.00	0.00	0.00
ESI Contribution Labour - Non employee Labour charges	0.00	0.00	0.91
Ineligible ITC - written off	0.00	0.00	0.00
Sales Tax Reversal	0.00	0.00	0.00
License Fee	0.16	0.57	1.78
AMC - Lift	0.15	0.38	0.38
Food Exp	0.00	0.00	0.00
Miscellaneous Expenses	2.21	3.19	1.75
Office Maintenance	2.01	2.62	1.14
Pooja Expenses	0.33	0.32	0.90
Postage & Courier	0.43	0.35	0.36
Printing & Stationeries	1.26	1.07	1.43
GST Audit Fees	0.00	0.00	0.26
Professional Fees	22.13	34.14	33.35
Professional Tax	0.12	0.12	1.97
Property Tax	0.21	0.21	0.20
Rent-Office	4.30	4.20	3.98
Repairs & Maintenance	1.08	0.59	0.40
Rounded Off	0.00	0.01	0.00
Interest on GST	0.00	0.01	0.00
Telephone Charges	0.39	0.28	0.42
Conveyance	0.40	0.47	0.51
Travelling including Directors travelling expenses	9.11	9.62	10.28
Asset Written Off	0.00	10.18	0.00
Subscription	0.85	0.07	0.00
GST Write Off	0.00	0.00	0.52
Reversal of GST Input	3.56	1.72	1.26
Software Exp	0.79	1.81	0.91
Website Expenses	0.16	0.04	0.11
CSR Expenses	8.65	0.00	0.00
d) Selling Expenses			
Packing & Forwarding Charges	0.18	0.18	0.21
Advertisement Charges	0.15	0.13	0.42
Bad Debts	1.00	2.55	15.79
Loss on foreign exchange	0.00	0.00	0.00
Liquidated damages	0.00	0.44	18.77
ROC filing fee	0.05	11.40	0.14
Rates & Taxes	0.11	0.13	0.07
Valuation Charges	0.00	0.00	0.38
(e) Audit Fees			
Statutory Audit fee	2.75	2.75	2.75
Tax Audit Fee	1.75	1.75	0.00
Total	269.04	297.83	322.64



Annexure - II.9

Restated Statement of Exceptional Items

(₹ in Lakhs)

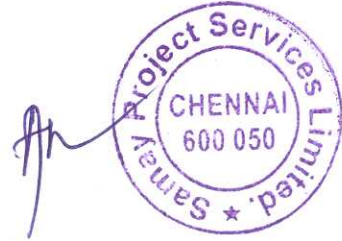
Particulars	For the Year Ended On		
	March 31, 2025	March 31, 2024	March 31, 2023
Income Received on Liquidation of Subsidiary	0.00	0.00	111.49
Total	0.00	0.00	111.49

Annexure - II.10

Restated Statement of Earning Per Equity Share

(₹ in Lakhs)

Particulars	For the Year Ended On		
	March 31, 2025	March 31, 2024	March 31, 2023
Including Exceptional Itmes			
1. Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in Lakhs)	419.32	461.53	343.75
2. Weighted Average number of equity shares used as denominator for calculating EPS	11029320.00	11029320.00	306370.00
2. Weighted Average number of equity shares used as denominator for calculating EPS Post Bonus and Split	11029320.00	11029320.00	11029320.00
4. Basic and Diluted Earning per Share (On Face value of Rs. 10/ per share)	3.80	4.18	3.12
Excluding Exceptional Itmes			
1. Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in Lakhs)	419.32	461.53	259.32
2. Weighted Average number of equity shares used as denominator for calculating EPS	11029320.00	11029320.00	306370.00
2. Weighted Average number of equity shares used as denominator for calculating EPS Post Bonus and Split	11029320.00	11029320.00	11029320.00
4. Basic and Diluted Earning per Share (On Face value of Rs. 10/ per share)	3.80	4.18	2.35



ANNEXURE –V

Notes to the Re-stated Financial Statements:

I. Additional Information to the Financial Statements:-

(₹ in Lakhs)

Particulars	For the Year Ended On		
	March 31, 2025	March 31, 2024	March 31, 2023
1. CIF Value of Imports			
Raw Material	-	-	-
Raw Material (Payment Made)	-	-	-
Traded Goods	105.48	50.06	45.89
Capital Goods/ Stores & Spare Parts	-	-	-
2. Expenditure in Foreign Currency			
In respect of Business Promotion, Repair & Maintenance & Profession	-	-	-
Consultancy & Other Misc Expenses	-	-	-
- In respect of Foreign Travelling	-	-	-
- Container Freight	-	-	-
3. Earnings in Foreign Currency			
Exports (FOB Value)	-	114.01	194.56
Exports Realisation	-	-	-

III. Segment Information

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM is considered to be the Board of Directors who makes strategic decisions and is responsible for allocating resources and assessing performance of the operating segments.

IV. Details of CSR

The company will not fall under the criteria of provisions of CSR as per Section 135(1) and accordingly the sub section (5) of Section 135 of the Companies Act, 2013 is not applicable to the company.

(₹ in Lakhs)

Particulars	For the Year Ended On		
	March 31, 2025	March 31, 2024	March 31, 2023
a). Amount Required to be spent during the year	8.65	NA	NA
b). Amount of expenditure incurred,	-	NA	NA
c). Shortfall at the end of the year,	8.65	NA	NA
d). Total of previous years shortfall	-	-	-
e). Reasons for shortfall	To be utilized within 6 months First time applicability	-	-
f). Nature of CSR Activities	-	-	-

V. Additional regulatory information

(a) Details of crypto currency or virtual currency

The Company has neither traded nor invested in Crypto currency or Virtual Currency for the Year ended on March 31, 2025, March 31, 2024 & March 31, 2023 Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

(b) Compliance with approved scheme of arrangements

Company is not engaged in any scheme of arrangements.

(c) Undisclosed income

During the Periods, the Company has not surrendered or disclosed as income any transactions not recorded in the books of accounts in the course of tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(d) Relationship with struck off companies

The Company does not have any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 for the Year ended on March 31, 2025, March 31, 2024 & March 31, 2023.

(e) Compliance with numbers of layers of companies

The Company is in compliance with the number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the

(f) Utilisation of borrowed funds and share premium

During the Period ended on March 31, 2025, March 31, 2024 & March 31, 2023, the Company has not advanced or Loans or invested funds (either borrowed funds or share premium 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.

During the Period ended on March 31, 2025, March 31, 2024 & March 31, 2023, 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 on behalf of the ultimate beneficiaries.

(g) The Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

(h) No proceeding have been initiated nor pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(i) The Company has not revalued its tangible & intangible assets in the year ended March 31, 2025, 2024 & 2023.

(j) The Company does not have any intangible assets under development as on March 31, 2025, 2024 & 2023.



VI. Non-adjustment Items:

No Audit qualifications for the respective periods which require any corrective adjustment in these Restated Financial Statements of the Company have been pointed out during the restated period.

VII. Material Regroupings:

Appropriate adjustments have been made in the restated summary statements of Assets and Liabilities Profits and Losses and Cash flows wherever required by reclassification of the corresponding items of income expenses assets and liabilities in order to bring them in line with the requirements of the SEBI Regulations.

VIII. Material Adjustments in Restated Profit & Loss Account:

(₹ in Lakhs)

Particulars	For the Year Ended		
	March 31, 2025	March 31, 2024	March 31, 2023
Profit After Tax as per Books of Accounts	423.24	465.42	345.05
Adjustment for Gratuity Provision	-	-	-
Adjustment on Account of Expense Provisioning	-	-	-
Adjustment for provision of Income Tax	(4.13)	(1.76)	(1.30)
Adjustment for provision of Deferred Tax	0.21	(2.12)	(0.00)
Total Adjustments	(3.92)	(3.89)	(1.30)
Profit After Tax as per Restated	419.32	461.53	343.75

Reconciliation of Equity

(₹ in Lakhs)

Particulars	As at		
	March 31, 2025	March 31, 2024	March 31, 2023
Balance of Equity (Networth) as per Audited Financial Statement	2,079.20	1,655.96	1,190.55
Adjustment on account of Opening Gratuity Provision			
Previous Year Profit Adjustment due to Restatement			(47.51)
Adjustment related to Profit and Loss account	(56.62)	(52.70)	(1.30)
Balance of Equity (Networth) as per Restated Financial Statement	2,022.58	1,603.26	1,141.74

IX. Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006

Please refer to Point (b) Dues payable to Micro and Small Enterprises of Annexure 1.8 Restated Statement of Trade Payable.

I. Other figures of the previous years have been regrouped / reclassified and / or rearranged wherever necessary.

II. The balance of Sundry Creditors, Sundry Debtors, Loans Advances, Unsecured Loans, and Current Liabilities are subject to confirmation and reconciliation.

X. As required under SEBI (ICDR) Regulations, the statement of assets and liabilities has been prepared after deducting the balance



XI. Long Term Employee Benefits [AS-15]

Accounting Standard (AS) – 15 issued by ICAI is Mandatory. The Company does not have their own Trust to Manage the Gratuity.

XII. Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits

Balances of Trade Receivables, Trade Payables, Borrowings and Loans & Advances and Deposits are subject to confirmation.

XIII. Re-grouping/re-classification of amounts

The figures have been grouped and classified wherever they were necessary.

XIV. Examination of Books of Accounts

The list of books of accounts maintained is based on information provided by the assessee and is not exhaustive. The information in audit report is based on our examination of books of accounts presented to us at the time of audit and as per the information and explanation provided by the assessed at the time of audit.

XV. Director Personal Expenses

There are no direct personal expenses debited to the profit and loss account. However, personal expenditure if included in expenses like telephone, vehicle expenses etc. are not identifiable or separable.

XVI. Deferred Tax Asset / Liability: [AS-22]

The company has created Deferred Tax Asset / Liability as required by Accounting Standard (AS) - 22.

XVII. Pending registration / satisfaction of charges with ROC

There are no such Instances.

XVIII. Shares allotted without payment being received in cash, bonus shares allotted and shares bought back during last 5 years.

The Company has not allotted any shares without payment being received in cash and bonus shares in last 5 years. Further the company has not bought back any shares during last 5 years.



ANNEXURE –VI

Statement of Accounting & Other Ratios, As Restated

(₹ in Lakhs)

Particulars	March 31, 2025	March 31, 2024	March 31, 2023
Net Profit as Restated (A)	419.32	461.53	343.75
Add: Depreciation	17.67	22.54	20.79
Add: Finance Cost	41.65	36.53	39.93
Add: Income Tax/ Deferred Tax	155.01	160.82	113.74
Less: Other Income	(58.09)	(20.64)	(45.99)
Add- Exceptional Items	-	-	(111.49)
EBITDA	575.56	660.78	360.73
EBITDA Margin (%)	15.50%	16.22%	17.72%
Net Worth as Restated (B)	2,022.58	1,603.26	1,141.73
Return on Net worth (%) as Restated (A/B)	20.73%	28.79%	30.11%
Equity Share at the end of year (in Nos.)(C)	1,10,29,320	1,10,29,320	3,06,370
Weighted No. of Equity Shares (in Nos.)(D)	1,10,29,320	1,10,29,320	3,06,370
Weighted No. of Equity Shares Considering Bonus & Split Impact (E) (Post Bonus after restated period with retrospective effect)	1,10,29,320	1,10,29,320	1,10,29,320
Basic & Diluted Earnings per Equity Share as Restated (A/D)	3.80	4.18	112.20
Basic & Diluted Earnings per Equity Share as Restated after considering Bonus Impact with retrospective effect (A/E)	3.80	4.18	3.12
Net Asset Value per Equity share as Restated (B/D)	18.34	14.54	372.66
Net Asset Value per Equity share as Restated after considering Bonus & Split Impact with retrospective effect (B/E)	18.34	14.54	10.35

Note:-

EBITDA Margin = EBITDA/Total Revenues

Networth= Paid up share capital plus reserves and surplus less miscellaneous expenditure to the extent not written off

Earnings per share (₹) = Profit available to equity shareholders / Weighted No. of shares outstanding at the end of the year

Return on Net worth (%) = Restated Profit after taxation / Net worth x 100

Net asset value/Book value per share (₹) = Net worth / No. of equity shares

The Company does not have any revaluation reserves or extra-ordinary items.

Company has allotted 1,07,22,950 Bonus Equity Shares of Rs. 10 each on December 22, 2023 in the ratio of 1:35 i.e. for every equity share, 35 bonus shares were issued.

As per Accounting Standard 20 (AS - 20), In case of a bonus issue or a share split, equity shares are issued to existing shareholders for no additional consideration. Therefore, the number of equity shares outstanding is increased without an increase in resources. The number of equity shares outstanding before the event is adjusted for the proportionate change in the number of equities shares outstanding as if the event had occurred at the beginning of the earliest period reported.



Accounting Ratio					
Sr. No.	Particulars	March 31, 2025	March 31, 2024	March 31, 2023	Comments
1	Current Assets	2,903.13	2,213.95	1,846.26	For FY 2022-23 : - Increase is not more than 25%
	Current Liabilities	1,102.87	839.08	933.30	For FY 2023-24:
	Current Ratio (In Times)	2.63	2.64	1.98	Increase is due to increase in Current Assets
	Variation	-0.24%	33.38%	3.81%	For FY 2024-25 : - decrease is not more than 25%.
2	Total Debt (Short Term + Long Term)	208.80	234.92	298.73	For FY 2022-23 : - Increase is not more than 25%
	Equity	2,022.58	1,603.26	1,141.73	For FY 2023-24 & FY 2024-25:
	Debt Equity Ratio	0.10	0.15	0.26	Decrease is due to reduction in Debt and increase in Profits of the Company
	Variation	-29.54%	-44.00%	22.28%	
3	Earnings available for debt service	633.65	681.42	406.72	For FY 2022-23 : - Increase is not more than 25%
	Debt Service	250.45	271.45	338.65	For FY 2023-24:
	Debt Service Coverage Ratio	2.53	2.51	1.20	Increase is due to reduction in Debt and increase in Profits of the Company
	Variation	0.79%	109.02%	NA	For FY 2024-25 : - Increase is not more than 25%
4	Net Profits after taxes – Preference Dividend (if any)	419.32	461.53	343.75	For FY 2022-23 & FY 2023-24: -
	Average Shareholder's Equity	1,812.92	1,372.50	969.86	Variation is less than 25%
	Return on Equity (ROE):	23.13%	33.63%	35.44%	For FY 2024-25: - Decrease is due to increased Reserves.
	Variation	-31.22%	-5.12%	NA	
5	Sales	3,714.08	4,074.67	2,036.06	For FY 2022-23: N/A
	Average Inventory	61.74	118.04	110.83	For FY 2023-24: Due to increase in turnover this ratio has increased in 2023-24
	Inventory Turnover ratio	60.16	34.52	18.37	For FY 2024-25: Increase is due to reduction in the inventory levels.
	Variation	74.27%	87.90%	NA	
6	Net Credit Sales	3,714.08	4,074.67	2,036.06	For FY 2022-23: N/A
	Average Accounts Receivable	1,112.24	887.87	641.49	For FY 2023-24: Due to increase in turnover this ratio has increased in 2023-24
	Trade receivables turnover ratio	3.34	4.59	3.17	For FY 2024-25: - Decrease in ratio is Due to increase in Accounts receivable at much higher rate than sales the ratio has decreased.
	Variation	-27.24%	44.59%	NA	
7	Net Credit Purchases (Purchase + Other Expenses)	2,245.70	2,638.39	1,497.23	For FY 2022-23: N/A
	Average Trade Payables	24.26	34.16	54.34	For FY 2023-24: Due to increase in Purchases this ratio has increased in 2023-24
	Trade payables turnover ratio	92.57	77.24	27.55	For FY 2024-25 : - Increase is not more than 25%.
	Variation	19.84%	180.36%	NA	
8	Net Sales	3,714.08	4,074.67	2,036.06	For FY 2022-23: N/A
	Average Working Capital	1,587.57	1,143.92	741.49	For FY 2023-24: Due to increase in turnover this ratio has increased in 2023-24
	Net capital turnover ratio	2.34	3.56	2.75	For FY 2024-25: - Decrease in ratio is Due to increase in Accounts receivable at much higher rate than sales the ratio has decreased.
	Variation	-34.32%	29.72%	NA	
9	Net Profit	419.32	461.53	343.75	For FY 2022-23: N/A
	Net Sales	3,714.08	4,074.67	2,036.06	For FY 2023-24: Due to increase in turnover this ratio has decreased in 2023-24
	Net profit ratio	11.29	11.33	16.88	For FY 2024-25 : - Decrease is not more than 25%
	Variation	-0.32%	-32.91%	NA	
10	Earning before interest and taxes (EBIT)	557.89	638.24	339.94	For FY 2022-23: N/A
	Capital Employed	2,271.44	1,877.08	1,481.84	For FY 2023-24: Due to Increase in EBIT of the Company, the ratio has increased
	Return on capital employed (ROCE)	24.56%	34.00%	22.94%	For FY 2024-25: - Due to increase in Avg Capital Employed the ratio has decreased.
	Variation	-27.77%	48.22%	NA	
11	Return on investment	NA	NA	NA	NA



ANNEXURE –VII

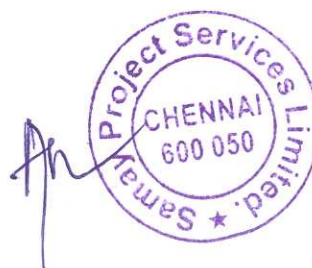
Statement of Capitalization, As Restated

(₹ in Lakhs)

Particulars	Pre-Issue	Post Issue*
	March 31, 2025	
Debt :		
Long Term Debt	-	-
Short Term Debt	208.80	208.80
Total Debt	208.80	208.80
Shareholders Funds		
Equity Share Capital	1,102.93	[●]
Reserves and Surplus	919.65	[●]
Less: Misc Expenditure	-	-
Total Shareholders' Funds	2,022.58	[●]
<i>Long Term Debt/Shareholders' Funds</i>	-	/●/
<i>Total Debt / Shareholders Fund</i>	<i>0.10</i>	/●/

* Assuming Full Allotment of IPO shares

Company has increased authorised capital of the Company from Rs. 100 Lakh divided into 10 Lakhs Equity Shares of Rs. 10 each to Rs. 1600 Lakhs divided into 160 Lakhs Equity Shares of Rs. 10 Each in the extra-ordinary General Meeting of Shareholders of the company held on November 18, 2023. Company has allotted 1,07,22,950 Bonus Equity Shares of Rs. 10 each on December 22, 2023 in the ratio of 1:35 i.e. for every equity share, 35 bonus shares were issued.



ANNEXURE -VIII

Statement of Tax Shelter, As Restated

(₹ in Lakhs)

Particulars	As At		
	March 31, 2025	March 31, 2024	March 31, 2023
Profit Before Tax as per books of accounts (A)	574.33	622.35	457.49
Long Term Capital Gain	-	-	30.22
Long Term Capital Gain at special rate	-	-	18.76
-- Normal Tax rate	25.17%	25.17%	25.17%
-- Minimum Alternative Tax rate	17.28%	17.28%	17.28%
-- Long Term Capital Gain at special rate	0.00%	0.00%	22.88%
Permanent differences			
Other adjustments	-	-	-
Interest on TDS/TDS Written Off	-	-	-
Loss on sale of Investment	-	-	-
Exempt Income	-	-	-
Allowance of Expenses under the Income Tax Act Section 35	-4.15	-2.25	-
Disallowance of Income under the Income Tax Act		-	-
Disallowance of Expenses under the Income Tax Act	21.42	31.56	2.44
Total (B)	17.27	29.31	2.44
Timing Differences			
Depreciation as per Books of Accounts	17.67	22.54	20.79
Depreciation as per Income Tax	18.09	17.01	15.90
Difference between tax depreciation and book depreciation	(0.42)	5.53	4.89
Bonus / Gratuity Provision in Books	-	-	-
Bonus Gratuity Actually Paid	-	(10.00)	-
Deduction under chapter VI-A	-	-	-
Total (C)	(0.42)	(4.47)	4.89
Net Adjustments (D = B+C)	16.85	24.84	7.33
Total Income (E = A+D)	591.18	647.19	464.82
Brought forward losses set off	-	-	-
Taxable Income/ (Loss) for the year/period (E+F)	591.18	647.19	464.82
Tax Payable for the year	148.79	162.88	113.67
Interest Expenses	5.53	1.76	1.30
Total Tax Expense	154.32	164.65	114.97
Tax payable as per MAT	102.00	112.00	80.00
Tax expense recognised	154.32	164.65	114.97
Tax payable as per normal rates or MAT (whichever is higher)	Income Tax	Income Tax	Income Tax



ANNEXURE –IX

Statement of Related Party & Transactions :

List of Related Parties where Control exists and Relationships:

Sr. No	Name of the Related Party	Designation	Relationship
1	Anand Rajagopal	Chairman and Managing Director	Key Managerial Personnel
2	Santhi Karthikeyan	Wholetime Director	Key Managerial Personnel
3	Ms. Ramaa Krishnakumar	Company Secretary & Compliance Officer	Key Managerial Personnel
4	Mr. K Ulaganathan	Chief Financial Officer	Key Managerial Personnel
5	Samay Middle East Trading LLC *		Subsidiary Company
6	Comfort Solutions Private limited *		Related Party

* Samay Middle East Trading LLC and Comfort Solutions Private Limited are no longer related to Samay Project services Ltd. and are Striked off as related parties as on March 31, 2024.

(₹ in Lakhs)

Transactions during the year:	For the Year Ended on		
	March 31, 2025	March 31, 2024	March 31, 2023
Sales & Marketing			
Samay Middle East Trading LLC *	-	-	13.18
Salary Paid			
Anand Rajagopal	29.52	25.73	29.82
Santhi Karthikeyan	33.02	25.32	27.62
Ms. Ramaa Krishnakumar	4.58	1.45	
Mr. K Ulaganathan	6.24	3.82	
Amount Paid Net Off Transaction			
Anand Rajagopal	14.63	33.09	67.64
Santhi Karthikeyan	83.20	103.88	147.21
Amount received/expenses incurred Net Off Transaction			
Anand Rajagopal	5.49	4.44	10.66
Santhi Karthikeyan	83.20	103.88	123.18
Profit on Disposal of Investment			
Samay Middle East Trading LLC *	-	-	111.49

Figures shown above are exclusive of GST and TDS

(₹ in Lakhs)

Outstanding Balance Receivables/(Payable)	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Anand Rajagopal	(19.99)	(29.13)	(57.78)
Santhi Karthikeyan	-	-	-
Ms. Ramaa Krishnakumar	-	-	-
Mr. K Ulaganathan	-	-	-
Samay Middle East Trading LLC *	-	-	-



ANNEXURE -X

Statement of Dividends

No Dividend Paid in last three years.

ANNEXURE -XI

Changes in the Significant Accounting Policies

There have been no changes in the accounting policies of the company for the period disclosed in the restated financial statement.

Impact on Profit and loss account due to

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Reduction in Profits to the extent of	(3.92)	(3.89)	(1.30)

ANNEXURE -XII

Contingent Liabilities:

a. Claims against the Company (including unasserted claims) not acknowledged as debt.

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Related to Direct Tax Matters	31.98	31.98	32.32
Related to Indirect Tax Matters	30.69	30.68	-

(₹ in Lakhs)

Capital Commitment	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Bank Guarantees*	447.53	489.55	732.76

Note: The company has kept Fixed Deposit Receipts equivalent to 20%-25% of the Bank Guarantees issued, as lien, as security against such guarantees.

