

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF SAMAY PROJECT SERVICES LIMITED

Opinion

We have audited the accompanying standalone financial statements of **M/s. SAMAY PROJECT SERVICES LIMITED** ("the Company"), which comprise the Balance Sheet as at **31st March 2025**, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of 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 standalone financial statements give information required by the 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 31st March 2025 and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Reporting of key audit matters as per SA 701 is not applicable to the Company as it is not a listed entity.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Directors Report with regards to future expansion, but does not include the financial statements and our auditor's



- vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.

**FOR KRISHAAN & CO.,
CHARTERED ACCOUNTANTS
FRN: 001453S**

Priya.M

**P M PRIYADARSINI
PARTNER
M.No. 241890
UDIN : 25241890BMTCPB7032**



**Place : CHENNAI
Date : 03-May-2025**

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT OF SAMAY PROJECT SERVICES LIMITED

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2025:

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (i) (a) A. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
B. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has maintained proper records showing full particulars of Intangible Assets.
- (b) The Property, Plant and Equipment were physically verified by the Management in a phased manner in accordance with a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and the records of the Company examined by us, the title deed of immovable property is held in the name of the Company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets or both during the year.
- (e) According to the information and explanation given to us and the records of the Company examined by us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. The discrepancies noticed on physical verification of inventory as compared to book records were not material, and have been properly dealt with in the books of account.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of Rs. Five crores in aggregate from banks during the year. Hence, filing of quarterly returns by the Company with such banks are not applicable.



(iii) (a) According to the information and explanation given to us and based on the examination of the records of the Company, during the year the Company:

A has not provided any loans or advances in the nature of loans, or stood guarantee, or provided security to subsidiaries, joint ventures and associates

B has not provided any loans or advances in the nature of loans, or stood guarantee, or provided security to other parties. Therefore, the requirement to report under clauses (iii) (b) to (f) of para 3 of the Order are not applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, the Company has not made any investments, granted any loans and advances or not provided any guarantees or securities in terms of section 185 and 186.

(v) According to the information and explanation given to us and based on the examination of the records of the Company, the Company has not accepted any deposits from the public or amounts which are deemed as deposits covered under Section 73 to 76 of the Companies Act, 2013.

The Company had availed working capital funds from Director. The funds received from the Director do not bear any interest and has no stipulation regarding the period of repayment. As the working capital funds from director is interest free, it is not prejudicial to the interest of the Company.

(vi) As per information and explanation given by the management, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the undisputed statutory dues payable including Goods and Services Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, wealth tax, Excise duty, duty of customs, value added tax, cess and other statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, wealth tax, Excise duty, duty of customs, value added tax, cess and other statutory dues were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and also based on the Management representation, the disputed statutory dues, that have not been deposited on account of matters pending before Appropriate authorities are as under:



Name of the Statute	Nature of Dues	Amount Due (Rs.in lakhs)	Period to which amount related (Financial year)	Form where dispute is pending
VAT Act 2005	Sales tax	4.08	2011-12	Tamil Nadu Sales tax Appellate Tribunal
VAT Act 2005	Sales tax	7.20	2012-13	Tamil Nadu Sales tax Appellate Tribunal
VAT Act 2005	Sales tax	19.41	2013-14	Tamil Nadu Sales tax Appellate Tribunal

A sum of 31.97 lakhs is shown as outstanding demand in Income tax portal for which the company has filed rectification petition for mistake apparent from records of the department which is yet to be rectified by the department.

- (viii) According to the information and explanations given to us and based on the records, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) On the basis of verification of records, examination of the financial statements of the Company and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not obtained any Term Loan during the year.
- (d) According to the information and explanations given to us, the Company has not utilized funds raised on short-term basis for long term purposes.
- (e) According to the information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) 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 subsidiaries, joint ventures or associate companies.
- (x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.



- (xi) (a) Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company by its officers or employees has been noticed or reported during the year, nor have we been informed of such case by the management.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
According to the information and explanations given to us, the Company does not have a Secretarial and Cost Auditor
- (c) According to the information and explanations given to us and as represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and Section 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us, the provisions of Section 138 of the Companies Act, 2013, which mandates internal audit system, is not applicable for the Company and hence the requirement to report on clause 3(xiv) (a) and (b) of the Order is not applicable to the Company.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, clause 3(xv) of the Order is not applicable.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities.
- (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) of the Order is not applicable to the Company.
- (d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current year and in the immediately preceding financial year respectively.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly



requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

- (xix) According to the information and explanations given to us and on the basis of the financial ratios disclosed in the financial statements, 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) According to the information and explanations given to us,
- (a) Being the first year of applicability of the provisions of Corporate Social responsibility as per Section 135(6) of the Companies Act, the company is yet to identify its CSR project. The Company within a period of six months of the expiry of the financial year shall spend the amount or transfer the unspent amount 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 notes to the financial statements
- (b) Being the first year of applicability of the provisions of Corporate Social responsibility as per Section 135(6) of the Companies Act, there are no ongoing projects. Accordingly requirement to report on Clause 3(xxii)(b) of the Order is not applicable to the Company
- (xxi) According to the information and explanations given to us, the Company does not have any Subsidiaries, Associates. Hence requirement to report on Clause 3(xxi) of the Order is not applicable to the Company.

**FOR KRISHAAN & CO.,
CHARTERED ACCOUNTANTS
FRN: 001453S**

Priya M

**P M PRIYADARSINI
PARTNER
M.No. 241890
UDIN : 25241890BMTCPB7032**



**Place: CHENNAI
Date: 03-May-2025**

ANNEXURE B

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

Report on the internal financial controls under Clause (i) of Sub-section 3 of Section 143 of the Act

Opinion

We have audited the internal financial controls with reference to financial statements of Samay Project Services Limited ("the Company") as of 31 March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to financial statements 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 (the "Guidance Note").

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements were 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 judgement, including the assessment of the risks of material misstatement of the standalone 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 with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial controls with reference to financial statements 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 controls with reference to financial statements include those policies and procedures that

- a. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- c. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



**Krishaan & Co.,
Chartered Accountants**

Continuation Sheet...

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on:

- a. Policies and procedures followed by the Company which ensure orderly and efficient conduct of business;
- b. Consistent adherence to the Company's policies;
- c. Procedures which safeguard the Company's fixed assets and current assets including receivables and cash and Bank Balances;
- d. Maintenance of Company's accounting records with accuracy;
- e. Capacity to complete and prepare accurate and reliable financial interpretations.

**FOR KRISHAAN & CO.,
CHARTERED ACCOUNTANTS
FRN: 001453S**

Priya M

**P M PRIYADARSINI
PARTNER
M.No. 241890
UDIN : 25241890BMTCPB7032**



**Place: CHENNAI
Date: 03-May-2025**

SAMAY PROJECT SERVICES LIMITED
BALANCE SHEET AS AT 31ST MARCH 2025

CIN: U74210TN2001PLC048005

Rupees in lakhs

	Note No.	As at 31.03.2025	As at 31.03.2024
A EQUITY AND LIABILITIES			
1 SHARE HOLDERS' FUNDS			
a) Share Capital	2	1,102.93	1,102.93
b) Reserves & Surplus	3	976.27	553.03
2 Non Current Liabilities			
Long-Term Borrowings	4	-	-
Other Long term liabilities	5	10.00	-
3 Current Liabilities			
Short Term Borrowings (Secured)	6	208.80	234.92
Trade Payables	7	445.45	200.49
Other Current Liabilities	8	405.61	387.36
Short Term Provisions	9	150.42	11.88
TOTAL		3,299.48	2,490.61
B ASSETS			
1 NON CURRENT ASSETS			
a) Prpperty, Plant and Equipment			
i) Tangible Asset	10	264.49	259.27
ii) Intangible Asset	10	1.33	1.79
a) Deferred Tax Assets (Net)	11	6.68	7.58
b) Other Non Current Assets	12	7.89	8.02
2 CURRENT ASSETS			
a) Inventories	13	17.24	106.24
b) Trade receivables	14	1,326.20	898.28
c) Cash and Bank balances	15	431.33	319.94
d) Short Term Loans and advances	16	1,155.39	772.12
e) Other Current Assets	17	88.93	117.37
TOTAL		3,299.48	2,490.61
Significant Accounting policies	1		
Notes on Financial Statements	2-56		

As per report of even date attached.

For Krishnaan & Co.,
Chartered Accountants
FRN: 001453S

P M Priyadarsini
Partner.
M No: 241890
UDIN : 25241890BMTCPB7032



For and on behalf of the Board of Directors

Anand R

Managing Director
Anand Rajagopal
(DIN: 01039615)

Santhi

Whole Time Director
Santhi Karthikeyan
(DIN:01162199)

K. Ulaganathan

K Ulaganathan
Chief Financial Officer

Ramaa

Ramaa Krishnakumar
Company Secretary &
Compliance officer



Place : Chennai
Date : 03.05.2025

Rupees in lakhs

	Note No.	31. 03. 2025 Rs.	31. 03. 2024 Rs.
A. CONTINUING OPERATIONS			
Revenue from operations	18	3,714.08	4,087.96
Other Income	19	58.09	7.34
TOTAL - A		3,772.17	4,095.30
B. EXPENSES			
Purchase of Materials	20	1,976.64	2,340.56
Changes in stock in Trade, Work in Progress	21	89.00	23.60
Employee Benefit expenses	22	802.22	751.90
Finance cost	23	40.66	35.62
Depreciation	24	17.67	22.54
Other Expenses	25	273.10	298.74
TOTAL - B		3,199.30	3,472.95
C. Profit before Tax and extraordinary items A-B		572.87	622.35
D. Prior Period and Extraordinary items	26	-	-
E. Profit after Prior period and Extraordinary items		572.87	622.35
Tax Expenses			
Current Tax		148.42	162.88
Prior year		0.30	-
Deffered Tax Liability/Asset		0.91	(5.96)
Total Tax Expenses		149.63	156.93
Profit for the year after Tax		423.24	465.42
EPS including Extraordinary Items			
Basic (In Rs.)	27	3.84	4.22
Diluted (In Rs)		3.84	4.22
Significant Accounting policies	1		
Notes on Financial Statements	2 to 56		

As per report of even date attached.

For Krishnaan & Co.,
Chartered Accountants
FRN: 001453SP M Priyadarsini
Partner.

M No: 241890

UDIN : 25241890BMTCPB7032

For and on behalf of the Board of Directors

Managing Director
Anand Rajagopal
(DIN: 01039615)

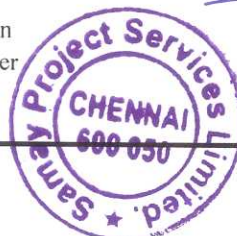
Whole Time Director
Santhi Karthikeyan
(DIN:01162199)

K Ulaganathan
Chief Financial Officer

Ramaa Krishnakumar
Company Secretary &
Compliance officer

Place : Chennai

Date : 03.05.2025



CASH FLOW STATEMENT ANNEXED TO FINANCIAL STATEMENTS

Rupees in lakhs

	2024-2025		2023-2024	
A. CASHFLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax		572.87		622.35
Adjustments for:				
Depreciation		17.67		22.54
Interest Expenses		40.66		35.62
Bad Debts written off		1.00		2.55
Assets discarded		-		10.18
Profit on Sale of Asset		(9.71)		(0.08)
Operating Profit Before Working Capital Changes		622.50		693.16
<u>Adjustments for increase/(Decrease) in operating liabilities:</u>				
Increase/(Decrease) in Trade payables	244.96		42.18	
Increase/(Decrease) in Other Current Liabilities	18.24		-80.52	
<u>Adjustments for (Increase)/ Decrease in operation assets:</u>				
(Increase)/Decrease in Non Current Assets	0.12		1.60	
(Increase)/Decrease in inventories	89.00		23.60	
(Increase)/Decrease in Trade receivables	(428.92)		-23.38	
(Increase)/Decrease in Short Term Loans and advances	(383.26)		-312.62	
(Increase)/Decrease in Other Current Assets	28.44		40.18	
		(431.41)		(308.96)
Direct Taxes paid (Net of Refund)		191.08		384.20
		(10.19)		(165.30)
Net Cash Flow From/(Used in) Operating Activities		180.89		218.90
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets and Capital work in progress	(23.75)		(21.55)	
Sale of Fixed Asset	11.03		0.10	
Investments in FD	(261.40)		(0.98)	
Increase in Long Term Liabilities	10.00			
Net Cash Used in Investing Activities		(264.12)		(22.42)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Payment to Short Term borrowings	(26.11)		(55.24)	
Payment to Long term borrowings	-		(8.58)	
Interest paid	(40.66)		(35.62)	
Net Cash Flow from Financing Activities		(66.78)		(99.43)
Net Increase/ (Decrease) in Cash and Cash Equivalents		(150.00)		96.04
Cash and Cash Equivalents at the beginning of the year		150.28		53.24
Cash and Cash Equivalents at the end of the year		0.27		150.28

Note :

Cash Flow Statement has been prepared under the Indirect method as set out in the Accounting Standard 3 on Cash Flow Statements. Cash and cash equivalents in the Cash Flow Statement comprise cash at bank and in hand.

As per our report of even date attached.

For and on behalf of the Board of Directors

For Krishnaa & Co.,
Chartered Accountants
FRN: 001453S



P M Priyadarsini
Partner,
M No: 241890
UDIN : 25241890BMTCPB7032

Anand R

Managing Director
Anand Rajagopal
(DIN:01039615)

Santhi

Whole Time Director
Santhi Karthikeyan
(DIN:01162199)

K. Ulaganathan

K Ulaganathan
Chief Financial Officer

Ramaa K

Ramaa Krishnakumar
Company Secretary &
Compliance officer

Place : Chennai
Date : 03.05.2025



SAMAY PROJECT SERVICES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Rupees in lakhs

Note No.	Particulars	As at 31. 03. 2025		As at 31. 03. 2024		
		No. of Shares	% Held	No. of Shares	% Held	
2	<u>AUTHORISED SHARE CAPITAL</u> 1,60,00,000 Equity Shares of Rs.10/- each			1,600.00	1,600.00	
	<u>ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL</u> 1,10,29,320 Equity Shares of Rs.10/- each			1,102.93	1,102.93	
2.1	Rights, Preferences and restrictions attached to shares					
	The Company has only one class of shares namely equity shares having a par value of Rs. 10/- each. Each shareholder is eligible for one vote per share held. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in Annual General Meeting except in case of interim dividend. In the event of liquidation of the company the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts if any, in proportion to their shareholding. However no such preferential amounts exist currently.					
2.2	Authorised capital - In FY 2010-11 authorised capital increased from 40,000 equity shares of Rs.10/- to 2,50,000 equity shares of Rs.10/- each and in the FY 2011-12 the same was further increased from 250,000 equity shares of Rs.10/- each to 10,00,000 equity shares of Rs. 10/- each. The Authorized share capital was further increased from 10,00,000 equity shares to 1,60,00,000 equity shares in FY 2023-2024.					
2.3	Issued, Subscribed and paid up capital was increased in the F.Y 2010-2011 from 14,500 equity shares of Rs.10/- each to 245,000 equity shares of Rs.10/- each. This increase was effected by issue of 100,000 equity shares of Rs.10/- each at par ranking pari passu with the then existing shares and balance 130,500 shares were issued by way of bonus shares by capitalizing part of the reserves having pari passu rights with the then existing shares.					
2.4	100,000 shares out of authorized share capital were issued and were subscribed. These were allotted for cash at par at Rs.10/- each in the F.Y 2010-2011 ranking pari passu with the then existing shares in all respects.					
2.5	50,000 shares out of authorized capital were issued in the financial year 2011-12 at a premium of Rs.30/- which were subscribed by the then existing share holders. The subscription was accepted and shares were allotted as fully paid up shares ranking pari passu with existing shares in all respects.					
2.6	11,370 shares out of authorized capital were issued in the financial year 2017-18 on private placement basis at a premium of Rs.376/- per share. Subscription for the same was received from an NRI and the entire money was remitted to the account of the company by the said NRI. These shares were issued as fully paid up shares ranking pari passu with existing shares in all respects.					
2.7	1,07,22,950 shares out of authorized capital were issued in the financial year 2023-2024 were issued as bonus shares to the existing shareholders in the ratio of 1 :35					
2.8	The details of Share holders holding more than 3 % shares					
	Name of Shareholder	Class of shares	As at 31. 03. 2025		As at 31. 03. 2024	
			No. of Shares	% Held	No. of Shares	% Held
	Mr. Anand Rajagopal	Equity shares with Voting rights	72,73,600	65.95%	72,73,600	65.95%
	Mrs.Sanathi Karthikeyan	Equity shares with Voting rights	33,42,400	30.30%	33,42,400	30.30%
	Mrs. Shailaja Shudhkar	Equity shares with Voting rights	4,09,320	3.71%	4,09,320	3.71%
2.9	The reconciliation of the Number of Shares outstanding is set out below					
	Particulars			As at 31. 03. 2025	As at 31. 03. 2024	
				No. of Shares	No. of Shares	
	Balance at the beginning of the reporting period			1,10,29,320	3,06,370	
	Changes in Equity Share Capital due to prior period errors			-	-	
	Restated balance at the beginning of the reporting period			-	-	
	Changes in Equity Share Capital during the period - Bonus issue			-	1,07,22,950	
	Balance at the end of the reporting period			1,10,29,320	1,10,29,320	
2.10	Share holding of Promoters Class of Shares :Equity shares with Voting rights.					
	S.No.	Promoter Name	No. of shares	% of total Shares	% of change during the year	
	1	Mr. Anand Rajagopal	7273600	65.95%	(0.0%)	
			(7273600)	(65.95%)		
	2	Mrs. Santhi Kanrthikeyan	3342400	30.30%	(0.0%)	
			(3342400)	(30.30%)		

Note : No. of Shares in brackets represents shares held in the previous year



SAMAY PROJECT SERVICES PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Rupees in lakhs

Note No.	Particulars	As at 31. 03. 2025	As at 31. 03. 2024
3	RESERVES AND SURPLUS		
	<u>Securities Premium Account</u>		
	As per last balance sheet	-	57.75
	Less : Issue of bonus shares	-	57.75
		-	-
	<u>General Reserve</u>		
	<u>Opening balance</u>	-	100.00
	Less : Issue of bonus shares	-	100.00
	Total of General Reserve	-	-
	<u>Total Foreign Currency Translation Reserve</u>	-	-
	<u>Profit and Loss Account</u>		
	Surplus / (Deficit) in statement of profit and loss account		
	Opening Balance	553.03	1,002.16
	Add : Profit for the year after taxes	423.24	465.42
		976.27	1,467.58
	Less: Issue of bonus shares	-	914.55
	Balance in Profit and Loss account	976.27	553.03
	Total	976.27	553.03
4	NON CURRENT LIABILITIES		
	<u>Long Term Borrowings</u>		
	<u>Secured</u>		
	Loan from Banks -Term Loan	-	2.08
	Less : Current maturities of long term loan	-	2.08
	Net	-	-
	Car Loan	-	1.65
	Less : Current maturities of long term loan	-	1.65
	Net	-	-
	Total	-	-
5	OTHER LONG TERM LIABILITES		
	<u>Rental Deposits</u>		
	Unsecured and considered good	10.00	-
		10.00	-
6	SHORT TERM BORROWINGS		
	<u>Loan repayable on demand (Secured)</u>		
	<u>From Bank</u>		
	In Cash Credit account	174.74	231.19
	NSIC	34.06	-
	<u>Current Maturities of Long Term Borrowings</u>		
	<u>From Bank</u>		
	Term Loan	-	2.08
	Car Loan	-	1.65
		208.80	234.92
6.1	The cash credit loan from a Nationalized bank is secured against stocks & book debts. It carries an interest rate of 11.25 % p.a. All the loan limits sanctioned are further Secured by Equitable mortgage of Four immovable properties one belonging to company, one belonging to both the directors and two properties belonging to one of their relatives. The sanctioned limits by the Bank in case of Cash credit (fund based-) is Rs.250/- Lakhs and the same is secured by Hypothecation of books debts not exceeding 90 days and stocks. There are non-fund based limits and the sanction limits for all non fund based limits are Rs.1025/- Lakhs. The guaranatee limits and other limits are further secured by lien created on the term deposits held by the company with the bank. Please also refer Note. 16.1 and 28 also.		



SAMAY PROJECT SERVICES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

6.2	Name of the	Aggregate	Amount	Month of	Amount	Amount as per	Difference(Rs. in	Reasons for
	Union Bank of India	250 Lakhs	205.82	Apr-24	1,631.46	1,631.20	0.25	TDS entries passed subsequently after submission to bank.
	Union Bank of India	250 Lakhs	153.88	May-24	1,719.03	1,718.34	0.69	
	Union Bank of India	250 Lakhs	231.64	Jun-24	1,688.69	1,685.88	2.80	
	Union Bank of India	250 Lakhs	19.53	Jul-24	1,513.11	1,510.92	2.19	
	Union Bank of India	250 Lakhs	211.17	Aug-24	1,687.91	1,676.07	11.85	
	Union Bank of India	250 Lakhs	223.84	Sep-24	1,865.86	1,862.45	3.41	
	Union Bank of India	250 Lakhs	98.64	Oct-24	1,675.59	1,672.67	2.92	
	Union Bank of India	250 Lakhs	39.52	Nov-24	1,563.30	1,561.31	1.99	
	Union Bank of India	250 Lakhs	52.96	Dec-24	1,625.70	1,623.78	1.92	
	Union Bank of India	250 Lakhs	220.27	Jan-25	1,822.87	1,819.55	3.32	
	Union Bank of India	250 Lakhs	56.26	Feb-25	1,887.54	1,877.25	10.29	
	Union Bank of India	250 Lakhs	164.65	Mar-25	2,311.93	2,295.87	16.06	

6.3 The NSIC loan limit is 300 lakhs which is exclusively given for raw material procurement with a tenor of 180 days and at the end of the period if payment is made the limit automatically gets renewed thus it is a revolving credit. As per the terms of this loan payment to raw material suppliers will be made directly by NSIC within the permitted credit limit and at the end of the tenor of the loan if payment is made by the Company the limit is automatically gets restored. This loan carries a coupon rate of 10.75% for this financial year. For the period beyond 180 days an additional interest of 1.25% will be charged for every cycle of 90 days. This loan is guaranteed by a BG issued by the Bankers of the Company. Towards extending this guarantee limit and other guarantees a lien is created on Fixed deposits held by the Company with the Bank.

7	TRADE PAYABLES						
	Micro, Small and Medium Enterprises					432.87	164.54
	Others					12.58	35.95
						445.45	200.49

Ageing of Trade payables from due date of payment for each of the category as at 31 March 2025

	Not due	Less than 1 year	1-2 Years	2-3 years	More than three Years	Total
Undisputed Dues - MSME	430.47	0.50	-	-	-	430.97
Undisputed Dues - Others	12.38	0.19	-	-	-	12.58
Disputed Dues - MSME	-	-	-	-	1.90	1.90
Disputed Dues - Others	-	-	-	-	-	-
Total	442.86	0.69	-	-	1.90	445.45

Ageing of Trade payables from due date of payment for each of the category as at 31 March 2024

	Not due	Less than 1 year	1-2 Years	2-3 years	More than three Years	Total
Undisputed Dues - MSME	157.81	2.93	-	-	1.90	162.64
Undisputed Dues - Others	21.41	0.91	0.65	-	12.98	35.95
Disputed Dues - MSME	-	-	-	-	1.90	1.90
Disputed Dues - Others	-	-	-	-	-	-
Total	179.23	3.84	0.65	-	16.78	200.49



SAMAY PROJECT SERVICES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Rupees in lakhs

Note No.	Particulars				As at 31.03.2025	As at 31.03.2024
8	<u>OTHER CURRENT LIABILITIES</u>					
	<u>Other Payables</u>					
	(i) Statutory Payments				62.84	6.96
	(ii) Advance from Customers				241.37	282.76
	(iii) Other Payable				58.85	66.71
	(iv) Retention Payable				42.55	30.93
					405.61	387.36
8.1	The other payable includes amount payable to one of the Directors of the Company. The amount outstanding payable as at the end of the year is Rs. 19,99,465/-,(Last year due Rs.29,12,817/-/-).					
9	<u>Short Term Provisions</u>					
	Provision for employee benefits(Net)				2.00	1.90
	Provisions for Income Tax (Net of tax assets)				148	9.98
					150	11.88
11	<u>DEFERRED TAX ASSETS/(LIABILITIES)</u>					
	Opening				7.58	1.63
	Add /(Less): Current Year				(0.91)	5.96
					6.68	7.58
11.1	The deferred tax asset/liability that arises on account of difference on account of difference in depreciation as per Companies Act and as per Income tax Act					
12	<u>OTHER NON CURRENT ASSETS</u>					
	<u>Others</u>					
	Rent Advances				0.83	1.04
	Balance with Government authorities				7.06	6.98
					7.89	8.02
13	<u>INVENTORIES</u>					
	Stock-in- Trade					
	Materials				17.24	106.24
	Work in process				-	-
					17.24	106.24
13.1	Inventories are valued at cost price or net realizable value which ever is lower on FIFO basis. In case of un billed work as at the end of the year the same is taken at actual cost incurred till then or at net realizable value as estimated by the site engineers. Please refer to Note Nos.21, 33, 34 and 34.1 also in this regard.					
14	<u>Trade Receivables</u>					
	(Unsecured and Considered good)					
	Over Six Months				388.92	62.88
	Others				937.28	835.40
					1,326.20	898.28



SAMAY PROJECT SERVICES LIMITED
No.1218, 17th Street, West End Colony, Mogappair, Chennai-600 050.

Note No.10

DEPRECIATION STATEMENT AS AT 31.03.2025

A) TANGIBLE ASSETS

S.No.	Name of the Assets	Gross Block			Depreciation			Net Block		
		As at 01.04.2024	Additions	Deletions for the year	As at 31.03.2025	Deletions for the year	Depreciation for the year	Depreciation up to Mar-25	Net Block as on Mar' 2024	Net Block as on Mar' 2025
1	Computer	11.06	0.32		11.38	7.48	2.19	9.68	3.58	1.71
2	Furniture & Fixtures	2.67	0.07		2.74	1.76	0.23	1.99	0.91	0.75
3	Printer	1.36	0.20		1.57	0.92	0.28	1.20	0.44	0.37
4	EPBX	0.15			0.15	0.08	0.03	0.11	0.07	0.04
5	Telephone	0.01			0.01	0.01	0.00	0.01	0.00	0.00
6	Vernier Caliper	0.04		0.04	-	0.03	0.00	0.00	0.01	(0.00)
7	Air Conditioner	1.83	0.23		2.06	1.16	0.24	1.41	0.67	0.65
8	Plant and Machinery	45.84	22.05	2.28	65.60	18.44	6.57	24.04	27.40	41.56
9	Car	25.58			25.58	13.25	3.85	17.10	12.33	8.48
10	Vehicles	6.37	0.88		7.25	2.10	1.26	3.36	4.27	3.88
11	Land	182.81			182.81	-	-	-	182.81	182.81
12	Buildings	33.70			33.70	6.91	2.55	9.46	26.78	24.24
	Total A	311.42	23.75	2.32	332.86	52.15	17.21	68.36	259.27	264.49
B) INTANGIBLE ASSETS										
1	Software	3.35	-		3.35	1.56	0.46	2.02	1.79	1.33
	Total B	3.35	-	-	3.35	1.56	0.46	2.02	1.79	1.33
	TOTAL A + B	314.77	-	-	336.21	53.71	17.67	70.39	261.06	265.82

Note:

- The company has one immovable property and title deed for this property is in the name of the company.
- No asset has been revalued during the year and hence question of valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 does not arise.
- The company has no intangible assets under development hence no details in this regard could be provided.
- No Capital Work in Progress during the year hence disclosing Ageing of capital work in progress does not arise.



SAMAY PROJECT SERVICES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Rupees in lakhs

Outstanding for following periods from due date of Payments for the Financial year 2024-2025								
(i) Undisputed Trade Receivable	Not Due	Less than Six 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	
Considered doubtful	-	-	-	-	-	-	-	
Total	740.70	196.58	244.64	132.62	11.65	-	1,326.20	
Outstanding for following periods from due date of Payments for the Financial year 2023-2024								
(i) Undisputed Trade Receivable	Not Due	Less than Six Months	6 Months - 1 Year	1-2 Years	2-3 years	More than 3 Years	As at 31. 03. 2024	
Undisputed Trade Receivables								
Considered good	275.77	559.62	48.48	14.40	-	-	898.28	
Considered doubtful	-	-	-	-	-	-	-	
Total	275.77	559.62	48.48	14.40	-	-	898.28	
15	<u>CASH AND BANK BALANCES</u> <u>CASH AND CASH EQUIVALENT</u>							
	Cash on hand					0.02	0.00	
	<u>Balances with Bank</u>							
	in Current Accounts					0.25	150.27	
	<u>Other Bank Balances</u>							
	in Fixed Deposit accounts and RD (against bank guarantees)					431.06	169.66	
						431.33	319.94	
15.1	A portion of fixed deposits (including interest accrued and that will accrue) are given as security to the bank for guarantees issued in favor of customers towards advances, performance guaranties or for withdrawal of retention money. The outstanding amount of bank Guarantees on all these counts is Rs 4,47,53,327/- None of the guarantees given were/are revoked till date and there are no revoked guarantees as at the financial year ending. The tenure of the Fixed Deposits varies from 3 to 24 months subject to auto renewal by the bankers' as guarantees are extended based on the security of these deposits. Thus the Fixed deposits will not form part of cash and cash equivalent as per AS 3. Please also refer Note Nos. 6.1 , 6.5, 18.2 and 28 in this respect.							
16	<u>SHORT TERM LOANS AND ADVANCES</u> (Unsecured and Considered Good)							
	Loans and advances to employees					0.35	0.74	
	Retention money					977.92	704.71	
	Balances with government authorities					177.12	66.68	
						1,155.39	772.12	
16.1	Retention money represents the amounts receivable towards supplies made and services provided. The method adopted by the Company consistently is that the entire value of goods sold are invoiced and the entire value is accounted as sales. But the customers' retain an agreed amount towards assurance for the quality parameters of the material supplied and the same will be released by the customers as soon as the period agreed is complete or against a BG provided by the Company. Though it is definitely a trade receivable for better disclosure purposes the same is shown separately under the head retention money. Similar situation arises in works contract portion also and even here invoices are raised for the full value of the work done and the same is accounted as income and the invoiced amount other than the agreed retention money was taken to trade receivable and the retention money portion for better disclosure norms was bifurcated and shown separately here. The total amount shown includes retention both on supplies and works executed. The total invoice values have been accounted as revenue							
17	<u>OTHER CURRENT ASSETS</u>							
	Interest accrued on deposits					10.01	11.58	
	Advance to Suppliers and Contractors					77.47	104.50	
	Gratuity asset - Net of liabilities					1.45	1.29	
						88.93	117.37	



SAMAY PROJECT SERVICES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Rupees in lakhs

Note No.	Particulars	for the year ending 31. 03. 2025	for the year 31. 03. 2024
18	REVENUE FROM OPERATION		
	a) SALE OF MATERIALS		
	TN SGST & CGST Sales	64.18	41.74
	TN SGST & CGST Service	32.52	55.04
	TN IGST Sales	3,258.92	3,447.65
	TN IGST Service	382.33	481.35
	Export Sales	-	114.01
		3,737.95	4,139.78
	Less : Sales Return/Credit Note	23.87	65.12
	Total (a)	3,714.08	4,074.66
	b) OTHER REVENUE(OPERATING to be removed)		
	Free Replacement supplies	-	-
	Interest Received from Sales Tax Security Deposit	-	-
	Interest Received from FDs/LIC	21.28	13.30
	Total (c)	21.28	13.30
	Grand Total (a+b)	3,735.36	4,087.96
18.1	Both in the case of sale of material and labour charges for work contracts the total billed value is taken as revenue as was done in all the previous years. This method of accounting of sales and labour charges as per invoices raised as revenue is being followed consistently. In both cases a portion of the billed amount is retained by the customers towards supply of assured quality material and also towards satisfactory completion of the jobs respectively. This retention amount will be released at the end of the agreed period for which such retention is permissible or it can even be released earlier against BG issued by the company towards the same. Please refer Note No.16.1 above. Inspite of the fact that such retention does not accrue as right to receive it has been taken as income as right to claim the same at the appropriate time has arisen at the point of making the invoice for the supplies made and for the progressive part of the work done as per the terms of the contracts for supply or for labour job.		
18.2	The Interest received from FDs are taken as other operating revenue based on the legal position. The Apex Court has held that interest received from FDs which are given as lien against guarantees be classified as business income. Based on this decision as the deposits are inextricably and exclusively used for the purpose of business the interest is taken as operative income to fall in line with the judgement of the Apex court.		
19	OTHER INCOME		
	Amount Received under - Export duty drawback scheme	-	0.78
	Profit on sale of Fixed Asset	9.71	0.08
	Reimbursement of Peso approval expenses	2.50	-
	Rent Received	5.50	-
	Misc Income - Credit balances written back	16.10	5.76
	Gain on Foreign Fluctuations(Net)	3.00	0.73
		36.81	7.34
20	PURCHASE OF MATERIALS		
	Import - Purchases	114.46	50.06
	Tamil Nadu SGST,CGST & IGST Purchase	1,862.18	2,290.50
		1,976.64	2,340.56
21	CHANGE IN INVENTORIES OF FINISHED GOODS,STOCK IN PROCESS AND STOCK IN TRADE		
	<u>Inventories (at close)</u>		
	Stock in Trade	17.24	106.24
	Work in progress	-	-
	<u>Inventories (at commencement)</u>		
	Stock in Trade	106.24	129.84
	Work in progress	-	-
		89.00	23.60
22	EMPLOYMENT BENEFITS EXPENSE		
	Salaries	257.04	229.55
	Bonus	10.11	7.64
	Provident Fund	68.77	37.56
	Employee state insurance	3.53	1.59
	Gratuity	4.61	10.07
	Leave salary	0.38	1.90
	Wages	5.71	7.64
	Contract wages	444.09	448.53
	Staff welfare Expenses	7.99	7.41
		802.22	751.90
22.1	Salaries Includes Director Remuneration of Rs.62.55 L/- (Previous Year Rs.Rs.51.05 L/-)		



SAMAY PROJECT SERVICES LIMITED		Rupees in lakhs	
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025		for the year ending	for the year
Note No.	Particulars	31. 03. 2025	31. 03. 2024
23	FINANCE COST		
	BG Charges	14.60	16.60
	Processing Charges - UBI	4.82	5.13
	NSIC Charges	1.19	0.74
	Interest Paid	20.05	13.16
	Discounting Charges	-	-
		40.66	35.62
24	DEPRECIATION AND AMORTISATION		
	Depreciation	17.67	22.54
25	OTHER EXPENSES		
	a) Work expenses		
	Machinery/Tools Hire Charges	3.71	6.50
	Consumables	39.87	60.26
	Car Hire	6.19	2.89
	Rent-Site Work	18.71	11.21
	Hydra Rent	43.14	27.90
	Site Expenses(Including Reimbursements)	30.43	36.10
	Testing Expenses	4.82	3.46
	Loading & Unloading Charges	1.23	2.11
	Radio Graphy Charges	-	0.10
	Service Charge	0.78	1.11
	Fuel Expenses	5.80	3.66
	Water Exp	0.25	0.25
	b) Trading Expenses		
	Freight & Transportation Charges	21.94	32.79
	Administration Exp (Site)	1.87	1.78
	Tender Document Charges	4.92	0.26
	c) Administrative Expense		
	Boarding & Lodging including Directors travelling expenses	3.08	3.60
	Bank Charges	0.99	0.91
	Business Promotion Expn	0.43	0.78
	Petrol Expenses	4.52	3.62
	Computer Maintenance	0.30	0.52
	Donation	0.10	0.05
	Director Sitting fees	1.60	-
	Electricity Charges	9.29	2.71
	Insurance	3.38	4.92
	Interest-TDS	-	-
	License Fee	0.16	0.57
	AMC - Lift	0.15	0.38
	Miscellaneous Expenses	2.21	1.89
	Office Maintenance	2.01	2.62
	Pooja Expenses	0.33	0.32
	Postage & Courier	0.43	0.35
	Printing & Stationeries	1.26	1.07
	Audit Fees	4.50	4.50
	Professional Fees	22.13	34.14
	Professional Tax	0.12	0.12
	Property Tax	0.21	0.20



SAMAY PROJECT SERVICES LIMITED		Rupees in lakhs	
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025		for the year ending	for the year
Note No.	Particulars	31. 03. 2025	31. 03. 2024
	Rent-Office	4.30	4.20
	Repairs & Maintenance	1.08	0.59
	Rounded Off	0.00	0.01
	Interest on GST	-	0.01
	Interest on Income tax and late fees	1.47	1.30
	Telephone Charges	0.39	0.28
	Conveyance	0.40	0.47
	Travelling including Directors travelling expenses	9.11	9.62
	Asset Written Off	-	10.18
	Subscription	0.85	0.07
	Reversal of GST Input	3.56	1.72
	Software Exp	0.79	1.81
	Website Expenses	0.16	0.04
	CSR provision	8.65	-
	d) Selling Expenses		
	Packing & Forwarding Charges	0.18	0.18
	Advertisement Charges	0.15	0.13
	Bad Debts	1.00	2.55
	Liquidated damages	-	0.44
	ROC filing fee	0.05	11.40
	Rates & Taxes	0.11	0.13
		273.10	298.74
25.1	Payment to auditors		
	Statutory Audit fee	2.75	2.75
	Tax Audit fee	1.75	1.75
	GST Audit Fees	-	0.26
	Certificate Fees(Included in Professional Fees)	0.38	0.81
	Company law matters(Included in Professional Fees)	-	0.18
		4.88	5.75
25.2	Directors Travelling Expenses		
	Foreign travel of Directors (including boarding and travelling expenses)	-	-
	Domestic travel of Directors (including boarding and travelling expenses)	3.32	0.98
		3.32	0.98
26	Prior Period and Extra Ordinary Items	-	-
		-	-
27	Earnings per share (EPS) - The numerators' and denominators used to calculate basic and diluted earning per share are:		
	Profit /Loss attributable to share holders	423.24	465.42
	Basic / weighted average number of equity shares outstanding during the year	110.29	110.29
	Nominal value of equity share	10	10
	Earnings per share (Basic in Rs) - Adjusted for Bonus issue of 1,07,22,950 shares during the year	3.84	4.22



SAMAY PROJECT SERVICES LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Note No	Particulars
28	a. The contingent liabilities include bank guarantee given, in favor of NSIC for their revolving limit given for purchase on material, towards advances from customers, performance guarantee and also for other guarantees given for withdrawal of retention money from the projects under taken. The amount of bank guarantees outstanding as on 31st March 2025 amount to Rs.4,47,53,327/-. Towards these guarantees given by bank a lien is created on the portion of FDs and RD (including interest accrued and will be accruing) for margin requirements. These deposit receipts are lodged with bank towards margin money for extending such guarantees and a lien is created on portion of FDs and RDs. These guarantees though are recognized as contingent liabilities no provision for the same is made in the accounts. Please see Note No. 6.1,6.5, 15.1 and 18.2 also.
	b. The Company has also contingent sales tax demands for the Financial years 2011-12 to 2014-15 amounting to Rs.30.68 Lakhs. The company had got favourable orders before the lower authorities and the department has gone for further appeal and the case is still pending for hearing
29	The Company covers all the eligible employees under PF, ESI, Bonus, Mediclaim, and Gratuity as mentioned below. To this extent AS 15 (Revised) is followed by the company.
	a. EPF is paid to all employees working in the Company except for employee/s on probation period/or aged above 60 years. Sub-contractor's employees in few project sites are also covered in this scheme. Majority of the sub contractors' have enrolled for PF and are submitting the PF records to the company
	b. With respect to ESI, all employees excepting those who are under probation and those who are not on the roll for more than 6 months are covered. Majority of the sub-contractors have enrolled for ESI and are submitting payment records to the company. Mediclaim Insurance is provided to all employees other than those covered under ESI. Workmen Compensation is provided for the subcontractor employees in those project areas.
	c. The Company operates Group Gratuity Plan for employees. The cost of providing defined benefits is determined using the Projected Unit Credit Method with actuarial valuations being carried out at each reporting date. The defined benefit obligations recognized in the Balance Sheet represent the present value of the defined benefit obligations as reduced by the fair value of plan assets, if applicable. Any defined benefit asset (negative defined benefit obligations resulting from this calculation) is recognized representing the present value of available refunds and reductions in future contributions to the plan. The entire liability towards gratuity is considered as current as the company is expected to contribute this amount to the gratuity fund within the next twelve months. The Company has purchased insurance policy, which is basically a year-on-year cash accumulation plan in which the interest rate is declared on yearly basis and is guaranteed for a period of one year. The insurance Company, as part of the policy rules, makes payment of all gratuity outgoes happening during the year (subject to sufficiency of funds under the policy). The policy, thus, mitigates the liquidity risk. However, being a cash accumulation plan, the duration of assets is shorter compared to the duration of liabilities. Thus, the Company is exposed to movement in interest rate (in particular, the significant fall in interest rates, which should result in an increase in liability without corresponding increase in the asset). The Company has leave policy of paying accumulated leave only for employees who have crossed three years of service. The unutilized leave which is allowed to carried forward is paid to the employees only at the time of resignation or retirement. The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. The Company presents the leave as a current liability in the balance sheet; to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date.
	d. The minimum Bonus payable is equated for twelve months and is paid along with monthly salary. Additional bonus is considered based on profitability and cash flow of the Company for the year. Temporary probationaries are not covered under this scheme as the attrition is high and they seldom stay with the Company for more than 5 or 6 months.
30	Expenditure on employees who are in receipt of remuneration of Rs.1,02,00,000/- per annum if employed for the full year or Rs.8,50,000/- per month when employed for a part of the year is Nil.
31	The details of import and exports made during the year and their percentages to total purchases and sales respectively are given in Note No.32.
32	The details of imports and exports made during the year are given below.

		Rupees in lakhs	
		31.03.2025	31.03.2024
	Import Purchases	105.48	5,005.83
	% import purchase to total Purchase	5.34%	2.14%
	Foreign Exchange Outflow	USD 121341, EURO 447.50	USD 54249
	Foreign Exchange Outflow		
	Export Sales	-	11,401
	% of Export Sales to Sales	0.00%	2.80%
	Foreign Exchange Inflow	Nil	USD 138914

		Rupees in lakhs			
		As at 31.03.2025		As at 31.03.2024	
		Purchases	Sales	Purchases	Sales
		Rs.	Rs.	Rs.	Rs.
33	The sales and purchases of major items are as under :				
	Pipes,Bolt,Nut & Paint	639.36	991.94	556.23	782.61
	Valves	314.82	555.91	481.51	755.47
	Structural, Plate	167.57	169.86	1,077.74	1,551.10
	Strainer	18.78	34.50	33.20	55.95
	Fire Fighting equipments	458.90	853.82	85.32	165.74
	Rubber Lining, Thermal Insulation and Pypokote	181.76	364.09	17.64	21.92
	Equipment,Instrument,Tank,Cylinder	195.45	348.75	88.89	117.40



SAMAY PROJECT SERVICES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Rupees in lakhs

Note No	Particulars	As at 31.03.2025	As at 31.03.2024
34	The Details of Closing Stock value of major items are as under:		
	Pipes	1.16	-
	Fittings	-	9.57
	Fire Fighting Equipments and Cylinders	14.19	81.75
	Valves and Gas	0.10	14.91
	Structural	1.78	
34.1	Inventories are valued at cost or realizable value whichever is lower on FIFO basis. Most of the items are bought and sold on back to back basis. Closing stock as at the end of the financial year is arrived at by physical verification also. On such physical verification the differences, if any, that arise between physically verified stock figures and the book stocks figures it is dealt with accordingly in the accounts. All traded stock items are valued at cost price or net realizable value whichever is less on FIFO basis. The value of unbilled work is estimated taking in to account the cost incurred till date or based on net realizable value as per estimate made by the site engineers whichever is lower and the same is adopted. Please refer to Note 13.1 also in this regard.		
35	Providing data relating to licensed capacity, actual production and raw material consumption etc, is not applicable to this Company as it is in to trading of material and works contract.		
36	The pending capital commitments that are committed and outstanding as on 31 March 2025 as Under:		
		31.03.2025	31.03.2024
	Total Capital commitments	Nil	Nil
	Amount Paid	Nil	Nil
37	Dues to Micro and Small Enterprise : The company has received Udhog Aadhar certificates from suppliers regarding their status under the Micro, small and Medium Enterprises Development Act, 2006. No dues to those suppliers are pending more than 45 days as per the MSME act except retention amount which will be released only after the completion of the work as per contract .Hence no provision for interest for MSME suppliers has been made. There is one MSME creditor whose dues amounting to Rs.1.89 L are under dispute before the Micro and Small Enterprises Facilitation Council and no provision for interest has been made. Hence no further disclosures are required to be made regarding the same.		
	Particulars	(Rs. In lakhs)	
		31-Mar-25	31-Mar-24
	I) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	Nil	Nil
	II) the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	Nil	Nil
	III) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	Nil	Nil
	IV) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil	Nil
	V) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	Nil	Nil
38	Debtors and creditors balances are confirmed by the management. The Management is of the confirmed opinion that all the debtors are realizable at their stated value and that all the creditors are payable at their stated value and hence there is no diminishment or gain in this regard which require provisioning.		
39	The management has done physical verification and economic valuation of property , plant and equipment . No assets were impaired during the year		
40	The Company has a Managing Director and Whole time director in the board who are overlooking the operations of the company and reviewing the company's performance on a regular day to day basis. These two directors are also the promoter shareholders holding majority share capital and voting rights of the company. The directors have framed necessary internal financial control systems in the organization and the directors have also taken efforts to educate their employees regarding the control systems framed and have ensured that the controls made are effective and efficient . All expenses and budgets are closely monitored by these Directors and without their authorization no payment is made or passed. Thus there is a proper internal control system and mechanism to suit the size and nature of operations of the company and the same is functioning well to the required extent and there are no lapses or shortcomings noticed in such control systems during the reviews conducted at intervals and is working well as at the year end.		
41	The figures of the previous year have been regrouped and re-classified so as to make them comparable with those of the current year.		
42	Pursuant to the enactment of the Companies Act 2013, the Company has, effective 1st April 2014, reviewed and revised the estimated useful life of its fixed assets and has adopted the life of the assets as given in part "C" of Schedule II to the Companies act, 2013 and has followed the the provisions of Schedule II of the Act. The Depreciation on Fixed Assets have been provided under WDV method as per the provisions of Schedule II of the Companies Act, 2013. The Depreciation on Intangible Assets have been provided under SLM method which is consistently followed by the company.		



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Note No	Particulars			
43	The company does not have any property plant & equipment as investment but has a property used for site office as business asset. Hence disclosure under this clause is not applicable.			
44	There are no loans and advances given to related parties and hence this clause is not applicable			
45	There are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder			
46	The Company has not been declared as wilful defaulter by any bank or financial Institution or other lender.Hence disclosure under this clause is not applicable			
47	Compliance with respect to Charge on assets			
	The details of Charge creation , modification and satisfaction are as follows :			
	Nature of Loan	Sanction amount	Date of sanction/ Renewal	Remarks
		Rs. in lakhs		
	Cash credit Rs.250 Lakhs, against Book debts and Stock - Union bank of India	250.00	Date of MOD: 08.02.2023 and Date of Renewal : 25.07.2024	Charge created for Memorandum of Deposits of Title deeds 08.02.2023. Charge created for Hypothecation Agreement 08.03.2023. No change in charge particulars on renewal
	LG Rs.1025 Lakhs - Union bank of India	1,025.00	Date of MOD: 08.02.2023 and Date of Sanction (Renewal) : 25.07.2024	Charge created for Memorandum of Deposits of Title deeds 08.02.2023. Charge created for Hypothecation Agreement 08.03.2023.. No change in charge particulars on renewal
48	There are no subsidiaries as at the end of the year and hence compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.			
49	The Company has no Scheme of Amalgamations approved or pending for approval by the competent authority in terms of sections 230 to 237 of the Companies Act, 2013.			
50	<p>a) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources 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.</p> <p>b) The company has also 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.</p> <p>c) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources 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.</p>			
51	Undisclosed Income under Income Tax Act - Rs. Nil			
52	The provisions of CSR as per section 135(1) is applicable to the company and accordingly the sub-section (5) of Section 135 of the Companies Act, 2013 has been made as under.			
	Gross amount required to be spent by the company (in lakhs Rs)			8.65
	Amount spent during the year on:	Spent	To be Spent	Total
	Construction / acquisition of any asset	-	-	-
	On purposes other than (i) above	-	8.65	8.65
	Shortfall at the end of the year			8.65
	This is the first year of applicability of the provisions of Corporate Social responsibility as per Section 135(5) of the Companies Act. The company does not have any ongoing project and the company is in the process of identifying its new projects for CSR . The Company will spend the required funds for its project within the expiry of 6 months or else will comply with provisions of Section 135(5) proviso .Since there are no ongoing projects, there are no unspent amounts that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act.			
53	The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable.			
54	The Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 considering the information available with the Company.But had transaction with foreign subsidiary which was liquidated on 24-01-2023 and this i not covered under the provisions of Section 248.			



SAMAY PROJECT SERVICES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Note No	Particulars						
55	Details of disclosure on related parties and transactions with them:						
	<p>Key Management personal & Relative Key Management personal</p> <p>Mr. Anand Rajagopal Managing Director Mrs. Santhi Karthikeyan Whole Time Director Mr. Narayanan Ananthaseshan Independent Director Mrs. Gowri Ramachandran Independent Director Mr. R Vinu Independent Director Mr. Ulaganathan Chief Financial Officer Mrs. Ramaa Krishnakumar Company Secretary and Compliance Officer</p>						
	Rupees in lakhs						
55.1	Particulars		FY 2024-2025			FY 2023-2024	
		KMP & RKMP	Associates	Subsidiary	KMP & RKMP	Associates	Subsidiary
	Sales	-	-	-	-	-	-
	Purchases	-	-	-	-	-	-
	Profit of Disposal of Investment	-	-	-	-	-	-
	Investment	-	-	-	-	-	-
	Amount Received - Net off Transactions	-	-	-	-	-	-
	Amount Paid - Net off Transactions	-	-	-	-	-	-
	Salary and allowances						
	Mr. Anand Rajagopal	29.52			25.73		
	Mrs. Santhi Karthikeyan	33.02			25.32		
	Mr. Ulaganathan	6.24			3.82		
	Mrs. Ramaa Krishnakumar	4.58			1.45		
	Sitting Fees:						
	Mr. Narayanan Ananthaseshan	0.60			-		
	Mrs. Gowri Ramachandran	0.60			-		
	Mr. R Vinu	0.40			-		
	Closing Balance - Debit /(Credit)						
	a) Anand Rajagopal	(19.99)			(29.13)		
	b) Santhi Karthikeyan	-			-		



SAMAY PROJECT SERVICES LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025
Rupees in lakhs
56 Disclosure of Ratios
Figures below indicate previous year's figures

		Numerator (Rs in lakhs)	Denominator (Rs in lakhs)	31.03.2025	31.03.2024	Variance %	Reason for variance
a.	Current Ratio = Current Assets / Current liabilities	3,019.08	1,210.27	2.49			No Significant changes
		2,213.95	834.65		2.65	-6.0%	
Current assets = Inventories + Trade receivables + Cash and Bank balances + Short Term Loans and advances							
Current liabilities = Short Term Borrowings+Trade payables+Other Current Liabilities+Short Term Provisions							
b.	Debt-Equity Ratio = Total Debt / Shareholder's Equity	208.80	2,079.20	0.10			The company has reduced its debt using reserves
		234.92	1,655.97		0.14	-29.2%	
Total Debt = Short term borrowings + Long term borrowings							
Shareholder's Equity = Equity Share capital + Reserves and surplus available to equity share holders							
c.	Debt Service Coverage Ratio = Earnings available for debt service/ Debt Service	481.57	40.66	11.84	-		No Significant Changes
		523.58	56.68	-	9.24	28.2%	
Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.							
Debt service = Interest & Lease Payments + Principal Repayments							
d.	Return on Equity Ratio = Net Profits after taxes – Preference Dividend (if any) / Average Shareholder's Equity	423	1,868	23%			Due to marginal decrease in earnings and net margin
		465	1,423		33%	-30.7%	
Average Shareholder's Equity = (Opening Equity + Closing equity) / 2							
e.	Inventory turnover ratio = Cost of goods sold or sales/Average Inventory	3,714.08	61.74	60.16	-	-	Due to decrease in stock level as the reorder level has reduced considering the working capital
		4,074.66	118.04	-	34.52	74.27%	
Average inventory is (Opening + Closing balance / 2)							
f.	Trade Receivables turnover ratio = Net Credit Sales / Avg. Accounts Receivable	3,714.08	1,112.24	3.34	-	-	Credit period has reduced and collections have increased considering the working capital margin requirements
		4,074.66	887.87	-	4.59	-27.2%	
Average trade debtors = (Opening + Closing balance / 2)							



SAMAY PROJECT SERVICES LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Rupees in lakhs

Figures below indicate previous year's figures

56 Disclosure of Ratios (CONTINUED)							
g.	Trade payables turnover ratio = Net Credit Purchases/Average Trade Payables	1,976.64	322.97	6.12	-	-	The Company' credit period for payment has increased considering the working capital margin requirements
		2,340.56	179.39	-	13.05	-53.1%	
Average trade Creditors = (Opening + Closing balance / 2)							
h.	Net capital turnover ratio = Net Sales / Working capital	3,714.08	1,808.81	2.05			Due to increase in working capital substantially for further operations of the company
		4,074.66	1,379.31	-	2.95	-30.5%	
Working capital = Current assets minus Current liabilities.							
i.	Net profit ratio = Net Profit / Net Sales	423.24	3,714.08	11.40%			No Significant Changes.
		465.42	4,074.66		11.42%	-0.2%	
j.	Return on Capital employed = E Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	613.53	2,298.01	26.70%			No Significant Changes.
		657.97	1,890.88		34.80%	-23.27%	
k.	Return on investment = Net profit / Average total assets	423.24	2,895.04	14.62%			Due to Marginal decrease in Net margin
		465.42	2,310.19		20.15%	-27.43%	

As per our report of even date attached

**For Krishna & Co.,
Chartered Accountants**

FRN: 001453S

P M Priyadarsini

Partner.

M No: 241890

UDIN : 25241890BMTCPB7032



**For and on behalf of the Board
For SAMAY PROJECT SERVICES LIMITED**

Anand Rajagopal

Anand Rajagopal
Managing Director
DIN: 01039615

Santhi Kanthikeyan

Santhi Kanthikeyan
Whole Time Director
DIN:01162199

K. Ulaganathan

K Ulaganathan
Chief Financial Officer

Ramaa Krishnakumar

Ramaa Krishnakumar
Company Secretary &
Compliance officer

Place: Chennai

Date : 03.05.2025

