

# SAMAY PROJECT SERVICES LIMITED

## ANNUAL REPORT **2025-26**

Engineering Excellence.  
Building a Better Tomorrow.



ENGINEERING  
SOLUTIONS



SUSTAINABLE  
GROWTH



SAFETY  
FIRST



COMMITTED TO  
EXCELLENCE





## BOARD OF DIRECTORS

**ANAND RAJAGOPAL**  
**SANTHI KARTHIKEYAN**  
**NARAYANAN ANANTHASESHAN**  
**GOWRI RAMACHANDRAN**  
**VINU**

- Managing Director
- Whole Time Director
- Non-Executive, Independent
- Non-Executive, Independent
- Non-Executive, Independent

## MANAGEMENT TEAM

**ULAGANATHAN**  
**RAMAA KRISHNAKUMAR**

- Chief Financial Officer
- Company Secretary

## AUDITORS

**M/S KRISHAAN & CO.,**  
**CHARTERED ACCOUNTANTS**  
**FLAT NO. 10, C-WING, VI FLOOR,**  
**PARSN MANERE, 442(602)**  
**ANNA SALAI**  
**CHENNAI – 600 006.**

## REGISTERED OFFICE

**No.1218, 17th street, West End Colony,**  
**Mogappair, Chennai - 600 050.**

## BANKER

**UNION BANK OF INDIA**  
**SSI (TSK Nagar) Branch**  
**Ambattur, Chennai - 50.**



## BRIEF PROFILE OF OUR DIRECTORS

**Mr. Anand R**, aged 60 years, is one of the Promoter, Chairman and Managing Director of our Company. He holds a bachelor's degree in engineering (production engineering) from Bharathiar University. He also holds a master's degree in business administration from Baylor University and holds a certificate from Institute of Cost and Works Accountants of India. In his previous stint, he was associated with Comfort Solutions Private Limited, in the capacity of a promoter and director from March 15, 2002 to March 06, 2008, he was involved in marketing the products developed, obtaining the approvals and registration of the products and also handling the financial investments. He has around 23 years of experience in marketing, product handling and finance of fire-fighting products including 17 years of experience in our Company in mechanical engineering and construction industry for EPC Projects. He has taken over the running business of our Company in the year 2008. He is responsible for expanding business horizons, corporate strategy, leadership and management, financial performance across verticals, stakeholder relations, innovation and growth, identifying new opportunities and risk management of our Company.

**Ms. Santhi Karthikeyan**, aged 64 years, is one of the Promoter and Whole-time Director of our company. She holds a bachelor's degree in engineering (Electronics and Communication Engineering) from University of Madras. In her previous stint, she was associated with Defence Electronics Research Lab, Hyderabad from September, 1984 to November, 1986 as Scientist 'B', also she was associated with Combat Vehicles Research and Development Establishment, Madras from November, 1986 to May 03, 1996 and was also associated with Comfort Solutions Private Limited, in the capacity of a promoter and director since March 15, 2002 to March 06, 2008, she had played a role of designing and developing products for home automation market, Burglar and Fire Alarm products for the banking sector, access control system for office automation market. She has been associated with our Company since 2008 and is still in association. She has a total experience of 34 years including 17 years of work experience in the field of industry in which our company operates. She heads the engineering, piping and fire-fighting divisions of our Company and is responsible for detailed engineering submissions and coordination in all the projects.

**Ms. Gowri Ramachandran**, aged 65 years, is an Independent Director of our Company. She holds a master's degree in commerce from Osmania University. She also holds a master's degree in business administration and masters of philosophy in corporate secretaryship from Alagappa University. She also holds a doctorate degree in corporate secretaryship from Alagappa University. She is also a chartered wealth manager and has completed her course from American Academy of Financial Management. In her previous stint, she was working in Railway Services from 1984 and subsequently got absorbed in RITES from December 1994 till August 2005 and has got experience in the field of finance. She is currently on the Board of Hindustan Chamber of Commerce from 2018 till now. She has overall 27 years of work experience, including 21 years of initial experience in the field of Finance. She has been associated with our Company since January 06, 2024 as an Independent Director.

**Mr. Narayanan Ananthaseshan**, aged 63 years, is an Independent Director of our Company. He holds a degree of Bachelor of Science in Physics from University of Madras and also holds a degree of Masters of Science in Applied Science (in the Faculty of Engineering) from PSG College of Technology. He also holds master's degree in technology, with specialisation



in materials science & engineering from Indian Institute of Technology, Kharagpur. Also, he has completed a course from Indian Institute of Management Calcutta on Strategic Management for Corporate Leadership. In his previous stint, he was associated with Carborundum Universal Limited from February 1986 as a trainee, Later on, he was associated with Electro Minerals Division from June 1987 to July 1991 as a Technical Officer. He was then appointed as Assistant Technical Manager from July 1991 to January 1995 in Electro Minerals Division. He was then re-designated as a Technical Manager from January 1995 to July 1997 in Electro Minerals Division. Further, He was appointed as a Senior Technical Manager of Electro Minerals Division from July 1997 to November 1997. Further, He was a Senior Marketing Manager of Electro Minerals Division from November 1997 to March 2000. Later on, from March 2000 to November 2001 he has worked in the capacity of Senior Manager of Manufacturing and Materials in Abrasives Division. Further, He was re-designated as a Senior Manager in Commercial Abrasives Division from November 2001 to July 2002. Further, he was a Deputy General Manager in Commercial Abrasives Division from July 2002 to November 2003. He was then appointed as a Deputy General Manager in Electro Minerals Division from November 2003 to July 2005. He was then appointed as a General Manager in July 2005 to May 2007 in Electro Minerals Division. Also, he was then promoted to Vice President of Electro Minerals Division in May 2007 to July 2009. Further he was a Senior Vice President of Corporate Division in July 2009 to February 2014. And then he was a President of Abrasives Corporate Division in February 2014 to April 2019. Since April 2019 to November 2019 he was appointed as an Executive Director and Head of Abrasives Division. In November 2019 he worked in the capacity of Managing Director of Carborundum Universal Limited till August 2023. He has an overall work experience of 36 years in leadership role. He has been associated with our Company as an Independent Director since January 06, 2024.

**Mr. Vinu**, aged 41 years, is an Independent Director of our Company. He holds Bachelor of Technology in Chemical Engineering from Anna University, Chennai. He also holds a doctorate degree in philosophy from Indian Institute of Science, Bangalore. In his previous stint he was associated with Chemical and Biological Engineering, Northwestern University, U.S.A as Postdoctoral Researcher from July 2010 to May 2012, he was also associated with Indian Institute of Technology, Madras in the capacity of an Assistant Professor from 2012 to 2017 and as an Associate professor from 2017 to 2022, He was also an Associate Faculty in National Center for Catalysis Research (NCCR) & National Center for Combustion Research and Development (NCCRD) from 2012 onwards and is presently in association as a professor in the department of chemical engineering from 2022. He has a total work experience of 15 years in the fields of education sector. He has been associated with our Company as an Independent director since January 06, 2024



NOTICE is hereby given that the Twenty Fifth Annual General Meeting of the Members of M/s. SAMAY PROJECT SERVICES LIMITED will be held at 35/32, Olympic Colony, 1st Main Road, Mogappair, Chennai, Tamil Nadu – 600 050, on Friday, the 31st day of July 2026 at 11.00 AM through Video Conferencing/Other Audio-Visual Means (“VC/OAVM”) facility to transact the following business:

## ORDINARY BUSINESS

- To receive, consider and adopt the standalone and consolidated financial statements for the financial year ending March 31, 2026, together with the Board’s Report and the Auditors’ Report thereon.**

**“RESOLVED THAT** the audited balance sheet as at March 31, 2026 and the Profit and Loss Account (Standalone and Consolidated) of the Company for the year ended on that date, together with Directors’ Report and the Auditors’ Report thereon as circulated to the Shareholders and laid before the meeting be received, considered, approved and adopted.”

- To appoint a director in place of Mrs. Santhi Karthikeyan, Director (DIN: 01162199) who retires by rotation and being eligible, offers herself for re-appointment**

**“RESOLVED THAT** pursuant the provisions of Section 152 (6) of the Companies Act, 2013, Ms. Santhi Karthikeyan, Director (DIN: 01162199), who retires by rotation, and being eligible, offers herself for re-appointment, be and is hereby re-appointed as a director of the Company, liable to retire by rotation.”

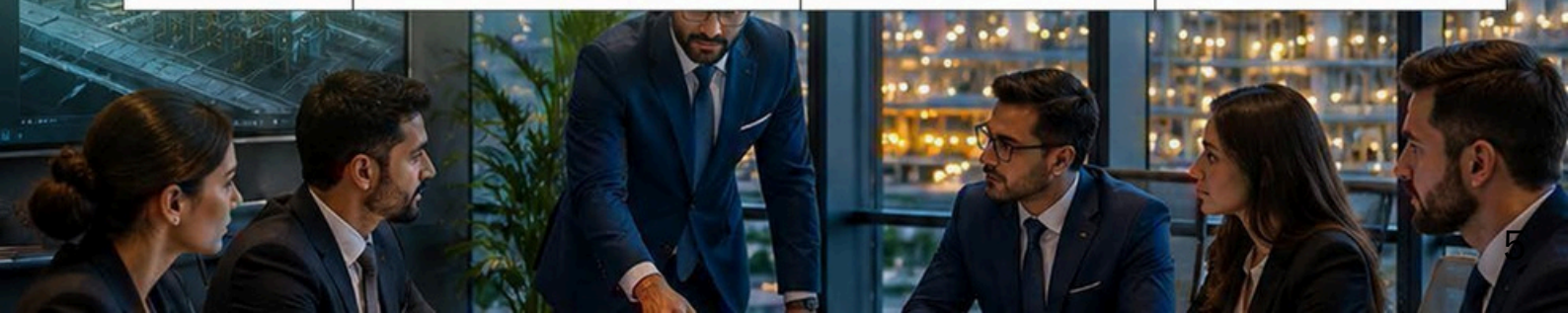
**“RESOLVED FURTHER THAT** any one of the Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

## SPECIAL BUSINESS

- To consider and, if thought fit, to pass, with or without modification, the following Resolution as a Special Resolution**

**“RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any of the Companies Act, 2013 and relevant rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force, consent of the members of the Company be and is hereby accorded for entering into the Contracts/ arrangement/ transactions by the Company with the respective related parties and for the maximum amounts per annum as appended in table below:

| S. No | Name of the Related Party             | Relationship            | Maximum value of transaction to be entered per annum |
|-------|---------------------------------------|-------------------------|------------------------------------------------------|
| 1.    | Samay BIOCNG Chittoor Private Limited | Wholly owned Subsidiary | Rs. 25 crores                                        |





**"RESOLVED FURTHER THAT** the Board of Directors of the Company and/or a Committee thereof, be and is hereby, authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company."

**4.To consider and, if thought fit, to pass, with or without modification, the following Resolution as a Special Resolution:**

### **Approval of the Samay Employee Stock Option Plan 2026 ("SAMAY ESOP 2026")**

**"RESOLVED THAT** pursuant to Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (the "SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "LODR Regulations"), the Memorandum and Articles of Association of the Company, and all other applicable laws as amended from time to time, and subject to such other approvals, consents, permissions, and sanctions as may be required from any regulatory or statutory authority, and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the "Board", which expression shall include the Nomination and Remuneration Committee of the Board), the consent of the Members of the Company be and is hereby accorded to the adoption of the Samay Employee Stock Option Plan 2026 (the "Scheme" or "SAMAY ESOP 2026"), the terms of which are set out in the Explanatory Statement annexed to this Notice and in the Scheme document made available for inspection, for the grant of Employee Stock Options ("Options") to the eligible employees of the Company, on the terms and conditions set out therein."

**"RESOLVED FURTHER THAT** the total number of Options granted under the Scheme shall not exceed 3,00,000 (Three Lakh) Options in aggregate, representing approximately 1.92% of the fully diluted paid-up equity share capital of the Company as on the Effective Date, each Option being convertible into one (1) fully paid-up equity share of face value Rs. 10/- (Rupees Ten only) of the Company on payment of the Exercise Price."

**"RESOLVED FURTHER THAT** the equity shares allotted on exercise of Options shall be a fresh issue of equity shares by the Company and shall rank pari passu in all respects with the existing equity shares of the Company. The Scheme shall be implemented without the establishment of an ESOP Trust."

**"RESOLVED FURTHER THAT** the Nomination and Remuneration Committee of the Board, designated as the Compensation Committee under Regulation 5 of the SBEB Regulations, be and is hereby authorised to administer and implement the Scheme, including identification of eligible employees, determination of the number of Options to be granted to each Option Holder, assignment of Option Holders, specification of Performance Conditions, issuance of Grant Letters, and administration of all vestings, exercises, lapses, forfeitures, and revocations in accordance with the Scheme and the SBEB Regulations."

**"RESOLVED FURTHER THAT** the Board (including the Nomination and Remuneration Committee) be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof to ensure compliance with applicable law, provided that any modification that is material under Regulation 7 of the SBEB Regulations or that is detrimental to the interests of existing Option Holders shall be placed before the Members for approval by Special Resolution."



**"RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate

Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution"

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/or officer(s) of the Company."

**5.To consider and, if thought fit, to pass, with or without modification, the following Resolution as a Special Resolution :**

**Approval of Grant of Employee Stock Options to Employees of Subsidiaries of the Company under SAMAY ESOP 2026**

**"RESOLVED THAT** pursuant to Section 62(1)(b) and other applicable provisions of the Act, the SBEB Regulations, the LODR Regulations, and all other applicable laws, and pursuant to the Special Resolution under Item No. 4 above, the consent of the Members of the Company be and is hereby accorded to the extension of benefits under the Samay Employee Stock Option Plan 2026 to the permanent employees of the subsidiaries of the Company (where applicable, present and future), with the Options for such employees being granted out of the overall ESOP Pool of 3,00,000 Options and not as a separate or additional pool, on such terms and conditions as the Nomination and Remuneration Committee may determine in accordance with the Scheme."

**"RESOLVED FURTHER THAT** the Nomination and Remuneration Committee be and is hereby authorised to identify the eligible employees of the subsidiaries, determine the quantum of Options to be granted to each, and administer all aspects of such grants in accordance with the Scheme and the SBEB Regulations."

**// By Order of the Board //**

**Place: CHENNAI**  
**Date: 30.06.2026**

**ANAND RAJAGOPAL**  
**MANAGING DIRECTOR**  
**DIN: 01039615**



Additional information of Directors seeking appointment / re-appointment as required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India

| Name                            | Mrs. Santhi Karthikeyan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |      |                    |                               |                                                                                                                                                                                                                                                                 |                              |                                                                                                                                                                         |                            |                                                                                                                                                                     |
|---------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|--------------------|-------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| DIN                             | 01162199                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |      |                    |                               |                                                                                                                                                                                                                                                                 |                              |                                                                                                                                                                         |                            |                                                                                                                                                                     |
| NATIONALITY                     | INDIAN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |      |                    |                               |                                                                                                                                                                                                                                                                 |                              |                                                                                                                                                                         |                            |                                                                                                                                                                     |
| QUALIFICATION                   | She holds a Bachelor's degree in engineering (Electronics and Communication Engineering) from University of Madras                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |      |                    |                               |                                                                                                                                                                                                                                                                 |                              |                                                                                                                                                                         |                            |                                                                                                                                                                     |
| EXPERIENCE & AREAS OF EXPERTISE | <p>She has a total experience of 34 years including 16 years of work experience in the industry in which our company operates. She heads the Engineering teams for piping and fire-fighting divisions of our Company and is responsible for detailed engineering submissions and coordination in all the projects.</p> <p>Her expertise in Samay Project Services Limited extends to:</p> <table border="1"> <thead> <tr> <th>Role</th><th>Key Focus &amp; Impact</th></tr> </thead> <tbody> <tr> <td><b>Engineering Leadership</b></td><td>Directed the engineering department responsible for specialized large-scale Power plant &amp; process <b>Piping, Tank Farms, Fire Fighting systems</b> and FGD Balance of Plant engineering that includes equipment, piping, pumps and slurry tanks with agitators.</td></tr> <tr> <td><b>Project Documentation</b></td><td>Instrumental in standardizing and delivering high-quality engineering documents necessary for the successful execution of <b>over 150 mechanical turnkey projects</b>.</td></tr> <tr> <td><b>Technical Precision</b></td><td>Established protocols for technical reviews and verification across projects in demanding sectors like Power Generation, Steel Production, and Port Infrastructure.</td></tr> </tbody> </table> <p><b>Core Competencies &amp; Professional Profile</b></p> <ul style="list-style-type: none"> <li>• <b>Hard Core Engineer:</b> Recognized for her detail-oriented nature and commitment to technical accuracy and precision in all project phases.</li> <li>• <b>Engineering Qualification:</b> Holds a basic qualification in Engineering, forming the technical base for her expertise across R&amp;D and EPC.</li> <li>• <b>Technical Documentation:</b> Expert in preparing complete and accurate engineering documentation including design basis reports, a cornerstone of successful infrastructure project development.</li> <li>• <b>Quality Control:</b> Deeply committed to implementing and enforcing high-standard <b>QA/QC protocols</b> to ensure asset reliability and longevity.</li> </ul> | Role | Key Focus & Impact | <b>Engineering Leadership</b> | Directed the engineering department responsible for specialized large-scale Power plant & process <b>Piping, Tank Farms, Fire Fighting systems</b> and FGD Balance of Plant engineering that includes equipment, piping, pumps and slurry tanks with agitators. | <b>Project Documentation</b> | Instrumental in standardizing and delivering high-quality engineering documents necessary for the successful execution of <b>over 150 mechanical turnkey projects</b> . | <b>Technical Precision</b> | Established protocols for technical reviews and verification across projects in demanding sectors like Power Generation, Steel Production, and Port Infrastructure. |
| Role                            | Key Focus & Impact                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |      |                    |                               |                                                                                                                                                                                                                                                                 |                              |                                                                                                                                                                         |                            |                                                                                                                                                                     |
| <b>Engineering Leadership</b>   | Directed the engineering department responsible for specialized large-scale Power plant & process <b>Piping, Tank Farms, Fire Fighting systems</b> and FGD Balance of Plant engineering that includes equipment, piping, pumps and slurry tanks with agitators.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |      |                    |                               |                                                                                                                                                                                                                                                                 |                              |                                                                                                                                                                         |                            |                                                                                                                                                                     |
| <b>Project Documentation</b>    | Instrumental in standardizing and delivering high-quality engineering documents necessary for the successful execution of <b>over 150 mechanical turnkey projects</b> .                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |      |                    |                               |                                                                                                                                                                                                                                                                 |                              |                                                                                                                                                                         |                            |                                                                                                                                                                     |
| <b>Technical Precision</b>      | Established protocols for technical reviews and verification across projects in demanding sectors like Power Generation, Steel Production, and Port Infrastructure.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |      |                    |                               |                                                                                                                                                                                                                                                                 |                              |                                                                                                                                                                         |                            |                                                                                                                                                                     |
| SHAREHOLDING IN THE COMPANY     | 33,42,400                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |      |                    |                               |                                                                                                                                                                                                                                                                 |                              |                                                                                                                                                                         |                            |                                                                                                                                                                     |
| BOARD POSITION HELD             | Whole-time Director of the Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |      |                    |                               |                                                                                                                                                                                                                                                                 |                              |                                                                                                                                                                         |                            |                                                                                                                                                                     |



|                                                                                       |                                                                                                |
|---------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| DATE OF FIRST APPOINTMENT ON THE BOARD                                                | 07-03-2008                                                                                     |
| TERMS AND CONDITIONS OF RE-APPOINTMENT                                                | The appointment shall be governed by the Resolution passed by the shareholders.                |
| NUMBER OF MEETINGS OF THE BOARD ATTENDED                                              | Six (6)                                                                                        |
| DIRECTORSHIPS IN OTHER BOARD                                                          | 1.Samay BIOCNG Chittoor Private Limited                                                        |
| MEMBERSHIP/CHAIRMANSHIP OF COMMITTEES OF OTHER BOARD                                  | Nil                                                                                            |
| NAMES OF THE LISTED ENTITY FROM WHICH THE PERSON HAS RESIGNED IN THE LAST THREE YEARS | Nil                                                                                            |
| INTER-SE RELATIONSHIP WITH OTHER DIRECTORS OR KEY MAAGERIAL PERSONNEL OF THE COMPANY  | Mrs. Santhi Kathikeyan is the sister of Mr. Anand Rajagopal, Managing Director of the Company. |
|                                                                                       |                                                                                                |





### ANNEXURE TO NOTICE:

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Samay Project Services Limited is intending to enter in to contact with its wholly owned subsidiary Samay BIOCNG Chittoor Private Limited for Turnkey Engineering, Procurement and Construction (EPC). The Company in the ordinary course of business and at arm's length basis, envisages the following transactions with the related parties each financial year.

| S No | Name of the Related Party             | Relationship            | Maximum value of transaction to be entered per annum |
|------|---------------------------------------|-------------------------|------------------------------------------------------|
| 1.   | SAMAY BIOCNG CHITTOOR PRIVATE LIMITED | WHOLLY OWNED SUBSIDIARY | Rs.25 crores                                         |

The Board of Directors of your company has approved this item in the Board Meeting held on 11th May 2026 and in order to safe guard the interest of the Company, the Board felt it desirable to seek approval from the Shareholders for the above mentioned transactions with Group entities. The other related information as envisaged under Companies (Meetings of Board and its Powers) Rules, 2014 and amendments thereto, and the Company's Related Party Transaction Policy are furnished hereunder:

|                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Name of the Related Party</b>                                                                          | SAMAY BIOCNG CHITTOOR PRIVATE LIMITED                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Nature of Relationship</b>                                                                             | Mr. Anand Rajagopal, Managing Director and Mrs. Santhi Karthikeyan, Whole-time Director are interested or concerned in their capacity as Director/Shareholder of the above company.                                                                                                                                                                                                                                                                                                                            |
| The nature, material terms, monetary value and particulars of the contract or arrangement                 | All transactions that are proposed to be carried out are based on business requirements of the Company and shall be <b>in ordinary course of business</b> . All transactions shall be in the nature of availing or rendering of services relating to engineering, Procurement, supply, construction, installation, testing, commissioning, operation and Maintenance. The agreement is not restricted to EPC only, but also extends to Operation and Maintenance agreement and such other Project related work |
| Any other information relevant or important for the members to take a decision on the proposed resolution | The proposed Contract between Samay Project Servies Limited and its wholly owned subsidiary, Samay BIOCNG Chittoor Private Limited, consitutes a Related Party Transaction under the provisions of SEBI (LODR) Regulations, 2015 and is likely to be qualified as Material related party Transaction, applicable to threshold transactions.                                                                                                                                                                    |

The Board of Directors recommends the resolution as set out in the notice for the approval of members of the Company as a Special Resolution.





## ITEM NO.4 & 5: Samay Employee Stock Option Plan 2026

### A. Background and Rationale

The Company is listed on the SME platform of the National Stock Exchange of India Limited (the "NSE Emerge SME Platform") and is implementing an employee stock option programme for the first time. The Board of Directors, on the recommendation of the Nomination and Remuneration Committee of the Board, has at its meeting held on 8th May 2026, approved the adoption of the Samay Employee Stock Option Plan 2026 (the "Scheme" or "SAMAY ESOP 2026"), subject to the approval of the Members at this Annual General Meeting.

The purpose of the Scheme is to attract, retain, and motivate eligible employees of the Company and its subsidiaries (where applicable), to align the long-term interests of employees with those of the Company and its shareholders, and to enable eligible employees to participate in the ownership of the Company's equity through grants of Employee Stock Options.

### B. Salient Features of the SAMAY ESOP 2026

The salient features of the Scheme are set out below. The complete Scheme document is available for inspection by Members in the manner set out in Note 13 of this Notice.

| Particulars        | Details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|--------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of the Scheme | Samay Employee Stock Option Plan 2026 (SAMAY ESOP 2026)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Total ESOP Pool    | Up to 3,00,000 (Three Lakh) Options, representing approximately 1.92% of the fully diluted paid-up equity share capital of the Company as on the Effective Date. Each Option, on exercise, entitles the Option Holder to one (1) fully paid-up equity share of face value Rs. 10/- each                                                                                                                                                                                                                                                               |
| Pool Deployment    | Over 3 (three) years from the Effective Date, with annual grant quantities determined by the NRC at each grant, within the overall Pool                                                                                                                                                                                                                                                                                                                                                                                                               |
| Eligible Employees | Permanent employees of the Company and of its subsidiaries (where applicable). Promoters, members of the Promoter Group, Independent Directors, and directors holding 10% or more of the equity share capital are excluded.                                                                                                                                                                                                                                                                                                                           |
| Categories         | Category A   Loyalty: 10-year continuous service cliff vesting, no performance condition.<br>Category B   Performance: annual cycles, vesting on Performance Conditions, minimum 1-year cliff from Date of Grant.<br>Category C   Combined: Loyalty Tranche (10-year continuous service cliff, unconditional) + Performance Tranche (Performance Conditions, minimum 1-year cliff); inter-tranche split fixed by NRC.<br>Category D   Discretionary: 1-to-2-year cliff for outstanding past performance; hard ceiling of 60,000 Options (20% of Pool) |
| Exercise Price     | Determined by the NRC at the time of each grant on the recommendation of Management. Maximum discount of 60% to 30-day VWAP on NSE Emerge SME Platform preceding the Date of Grant. Floor at face value of Rs. 10/-                                                                                                                                                                                                                                                                                                                                   |
| Exercise Windows   | Half-yearly Exercise Windows open on 1 March and 1 September of each calendar year, each window remaining open for 15 trading-window-open calendar days. Auto-extension for any PIT trading window closure within the 15-day period                                                                                                                                                                                                                                                                                                                   |
| Exercise Period    | 24 months from vesting for continuing employees. 3 months from cessation for ex-employees (resignation, retirement, superannuation, termination other than for cause). 12 months from cessation for death or permanent disability                                                                                                                                                                                                                                                                                                                     |



|                         |                                                                                                                                                                                                                                               |
|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Termination for Cause   | NRC may revoke unexercised Options (whether vested or unvested) on fraud, dishonesty, gross misconduct, breach of confidentiality, breach of Code of Conduct, or material breach of Scheme.                                                   |
| Settlement Route        | Fresh issue of equity shares by the Company. No ESOP Trust. Allotment in any number of equity shares as required to give effect to the exercise. Cashless exercise available only if and when activated by the Board by separate resolution.  |
| Per-Employee Cap        | Not exceeding 1% of the issued and subscribed equity share capital at the time of grant. Any grant equal to or exceeding 1% requires a separate Special Resolution of shareholders                                                            |
| Annual Deployment Limit | Any grant in excess of 1,50,000 Options (50% of Pool) in any single financial year requires prior Board approval                                                                                                                              |
| Administration          | By the Company directly through the Nomination and Remuneration Committee, designated as the Compensation Committee under Regulation 5 of the SBEB Regulations                                                                                |
| Trust                   | No ESOP Trust shall be constituted                                                                                                                                                                                                            |
| Valuation               | Black-Scholes Option Pricing Model or other internationally accepted method, determined by a Registered Valuer or SEBI-registered Category I Merchant Banker, in accordance with Ind AS 102                                                   |
| Lapse and Forfeiture    | Options lapse on non-exercise within the prescribed Exercise Period, on Termination for Cause, on non-acceptance of the Grant Letter, and on failure to satisfy Performance Conditions                                                        |
| Variation               | The Board or NRC may modify the Scheme to ensure compliance with applicable law. Material modifications under Regulation 7 of the SBEB Regulations and modifications detrimental to Option Holders require Special Resolution of shareholders |

### C. Mandatory Disclosures under Regulation 6(2) of the SBEB Regulations

The disclosures required to be made in this Explanatory Statement under Regulation 6(2) of the SBEB Regulations are set out below:

| S.No. | Particulars                                                    | Disclosure                                                                                                                                                                                                                                                                                                                                                      |
|-------|----------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1     | Brief description of the Scheme                                | The SAMAY ESOP 2026 is an employee stock option scheme under which the Company may grant Employee Stock Options to eligible employees of the Company and its subsidiaries, entitling the Option Holder, upon vesting and exercise, to be allotted one fully paid-up equity share of the Company for each Option. Refer Section B above for the salient features |
| 2     | Total number of Options to be granted                          | Up to 3,00,000 (Three Lakh) Options, representing approximately 1.92% of the fully diluted paid-up equity share capital of the Company as on the Effective Date                                                                                                                                                                                                 |
| 3     | Identification of classes of employees entitled to participate | Permanent employees of the Company and of its subsidiaries (where applicable). Promoters, members of the Promoter Group, Independent Directors, and directors holding 10% or more of the equity share capital are excluded.                                                                                                                                     |
| 4     | Requirements of vesting and period of vesting                  | Refer Section B (Categories and Exercise Windows). Minimum 1 year between Date of Grant and first Vesting Date.                                                                                                                                                                                                                                                 |



|    |                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                 |
|----|--------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 5  | Maximum period within which Options shall be vested                                                                                        | 10 (ten) years from the Date of Grant                                                                                                                                                                                                                                                                                                                                                                           |
| 6  | Exercise Price or pricing formula                                                                                                          | Determined by the NRC at the time of each grant. Maximum discount of 60% to 30-day VWAP preceding the Date of Grant. Floor at face value (Rs. 10/-)                                                                                                                                                                                                                                                             |
| 7  | Exercise Period and process of Exercise                                                                                                    | 24 months from vesting for continuing employees; 3 months from cessation for resignation, retirement, superannuation, or termination other than for cause; 12 months from cessation by reason of death or permanent disability. Exercise only during half-yearly Exercise Windows (1 March and 1 September, 15 days each), by submission of Exercise Notice with payment of Exercise Price and applicable taxes |
| 8  | Appraisal process for determining the eligibility of employees                                                                             | Performance Conditions are set by the NRC in each Grant Letter, based on company KPIs and individual KRA scores. Eligibility within each Category is determined by the NRC based on grade, role, performance, and tenure                                                                                                                                                                                        |
| 9  | Maximum number of Options to be issued per employee and in aggregate                                                                       | Per employee: not exceeding 1% of the issued and subscribed equity share capital at the time of grant. Any grant equal to or exceeding 1% requires a separate Special Resolution. In aggregate: 3,00,000 Options, with Category D capped at 60,000 Options                                                                                                                                                      |
| 10 | Maximum quantum of benefits to be provided per employee under the Scheme                                                                   | The benefit per Option is the difference between the Fair Market Value of the equity share at exercise and the Exercise Price, capped only by the per-employee Option ceiling of 1%                                                                                                                                                                                                                             |
| 11 | Whether the Scheme is to be implemented and administered directly by the Company or through a trust                                        | Direct administration by the Company through the NRC. No ESOP Trust shall be constituted                                                                                                                                                                                                                                                                                                                        |
| 12 | Whether the Scheme involves new issue of shares by the Company or secondary acquisition by the trust or both                               | Fresh issue of equity shares by the Company on each exercise. No secondary acquisition                                                                                                                                                                                                                                                                                                                          |
| 13 | Amount of loan to be provided for implementation of the Scheme by the Company to the trust, its tenure, utilization, repayment terms, etc. | Not applicable. No ESOP Trust is being constituted                                                                                                                                                                                                                                                                                                                                                              |
| 14 | Maximum percentage of secondary acquisition (if any) that can be made by the trust for the purposes of the Scheme                          | Not applicable. No ESOP Trust is being constituted                                                                                                                                                                                                                                                                                                                                                              |
| 15 | Method that the Company shall use to value the Options                                                                                     | Black-Scholes Option Pricing Model or other internationally accepted method, determined by a Registered Valuer or a SEBI-registered Category I Merchant Banker, in accordance with Ind AS 102. The Company shall comply with the disclosure requirements of Ind AS 102 in its financial statements                                                                                                              |



|    |                                                                                                                                                            |                                                                                                                                                                                                                                                                                              |
|----|------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 16 | Statement on conformity of the Scheme with the SBEB Regulations and accounting standards                                                                   | Yes. The Scheme has been formulated in conformity with the SBEB Regulations, 2021 and is consistent with the accounting policies under Ind AS 102.                                                                                                                                           |
| 17 | Conditions under which Options vested in employees may lapse                                                                                               | Non-exercise within the prescribed Exercise Period; cessation of employment by Termination for Cause; non-acceptance of the Grant Letter within the stipulated period; failure to satisfy Performance Conditions; revocation by the NRC; and such other circumstances as the NRC may specify |
| 18 | Specified time period within which the Option Holder shall exercise the vested Options in the event of a proposed termination of employment or resignation | 3 (three) months from the date of cessation of employment by reason of resignation, retirement, superannuation, or termination other than for cause. 12 (twelve) months from cessation by reason of death or permanent disability. Immediate lapse on Termination for Cause                  |

## D. Interest of Directors

Mr. Anand Rajagopal (DIN: 01039615), Managing Director, and Ms. Santhi Karthikeyan (DIN: 01162199), Whole-time Director, promoter directors, are not eligible to receive Options under the Scheme under Regulation 2(i) of the SBEB Regulations. They accordingly have no financial interest in the resolutions under Item No. 4 and 5.

Mr. Narayanan Ananthaseshan (DIN: 02402921), Ms. Gowri Ramachandran (DIN: 08217157), and Mr. Vinu Ravikrishnan (DIN: 08317249), being Independent Directors of the Company, are not eligible to receive Options under the Scheme. They have no financial interest in the resolutions under Item No. 4 and 5.

Save as stated above, none of the other Directors of the Company, or their relatives, is in any way concerned or interested, financially or otherwise, in the resolutions under Item No. 1 and 2, except to the extent of any equity shares held by them in the Company.

## E. Board's Recommendation

The Board of Directors recommends the Special Resolutions under Item No. 4 and 5.





## THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

The voting period begins on 28.07.2026 @ 9 AM and ends on 30.07.2026 @ 5PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders..

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:





| Type of shareholders                                               | Login Method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|--------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in Demat mode with CDSL | <ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of <b>BIGSHARE</b> the e-Voting service provider and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. <b>BIGSHARE</b>, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-voting period.</li> </ol> |
| Individual Shareholders holding securities in demat mode with NSDL | <ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |



- 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name **BIGSHARE** and you will be redirected to **i-Vote** website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
- 4) For OTP based login you can click on <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on **BIGSHARE** and you will be re-directed to **i-vote (E-voting website)** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

## Approval of the Samay Employee Stock Option Plan 2026 ("SAMAY ESOP 2026")

Additional information of Directors seeking appointment / re-appointment as required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India

| Login type                                                                | Helpdesk details                                                                                                                                                                                                            |
|---------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in Demat mode with <b>CDSL</b> | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free No. 1800 22 55 33. |
| Individual Shareholders holding securities in Demat mode with <b>NSDL</b> | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022- 48867000.                                              |

## 2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode is given below:

1. You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
2. Click on "LOGIN" button under the 'INVESTOR LOGIN' section to Login on E-Voting Platform.
3. Please enter you 'USER ID' (User id description is given below) and 'PASSWORD' which is shared separately on you register email id.
  - o Shareholders holding shares in CDSL demat account should enter 16 Digit Beneficiary ID as user id.
  - o Shareholders holding shares in NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID as user id.
  - o Shareholders holding shares in physical form should enter Event No + Folio Number registered with the Company as user id.



**Note** If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

### **Click on I AM NOT A ROBOT (CAPTCHA) option and login.**

**NOTE:** If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- 1.If you have forgotten the password: Click on 'LOGIN' under 'INVESTOR LOGIN' tab and then Click on 'Forgot your password?'
  - 2.Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'Reset'.
- (In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

### **Voting method for shareholders on i-Vote E-voting portal:**

3. After successful login, Bigshare E-voting system page will appear.
4. Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
5. Select event for which you are desire to vote under the dropdown option.
6. Click on "VOTE NOW" option which is appearing on the right hand side top corner of the page.
7. Cast your vote by selecting an appropriate option "IN FAVOUR", "NOT IN FAVOUR" or "ABSTAIN" and click on "SUBMIT VOTE". A confirmation box will be displayed. Click "OK" to confirm, else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote.
8. Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- 9.Shareholder can "CHANGE PASSWORD" or "VIEW/UPDATE PROFILE" under "PROFILE" option on investor portal.

### **3. Custodian registration process for i-Vote E-Voting Website:**

- 1.You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- 2.Click on "REGISTER" under "CUSTODIAN LOGIN", to register yourself on Bigshare i-Vote e-Voting Platform.
- 3.Enter all required details and submit.
- 4.After Successful registration, message will be displayed with "User id and password will be sent via email on your registered email id".

**NOTE:** If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- 5.If you have forgotten the password: Click on 'LOGIN' under 'CUSTODIAN LOGIN' tab and further Click on 'Forgot your password?'
  - 6.Enter "User ID" and "Registered email ID" Click on I AM NOT A ROBOT (CAPTCHA) option and click on 'RESET'.
- (In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

### **Voting method for Custodian on i-Vote E-voting portal:**

- 7.After successful login, Bigshare E-voting system page will appear.



### Investor Mapping:

1. First you need to map the investor with your user ID under "DOCUMENTS" option on custodian portal.
    - o Click on "DOCUMENT TYPE" dropdown option and select document type power of attorney (POA).
    - o Click on upload document "CHOOSE FILE" and upload power of attorney (POA) or board resolution for respective investor and click on "UPLOAD".
- Note: The power of attorney (POA) or board resolution has to be named as the "InvestorID.pdf" (Mention Demat account number as Investor ID.)
- o Your investor is now mapped and you can check the file status on display.

### Investor vote File Upload:

1. To cast your vote select "VOTE FILE UPLOAD" option from left hand side menu on custodian portal.
  - Select the Event under dropdown option.
2. Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on "UPLOAD". Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
3. Custodian can "CHANGE PASSWORD" or "VIEW/UPDATE PROFILE" under "PROFILE" option on custodian portal.

#### Helpdesk for queries regarding e-voting:

| Login type                                                                     | Helpdesk details                                                                                                                                                                                                                                                                                                                                                                                     |
|--------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Shareholder's other than individual shareholders holding shares in Demat mode. | In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 022-62638338 |

### 4. Procedure for joining the AGM through VC/ OAVM:

#### For shareholders other than individual shareholders holding shares in Demat mode is given below:

1. The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
2. After successful login, Bigshare E-voting system page will appear.
3. Click on "VIEW EVENT DETAILS (CURRENT)" under 'EVENTS' option on investor portal.
4. Select event for which you are desire to attend the AGM under the dropdown option.
5. For joining virtual meeting, you need to click on "VOTE NOW" "VC/OAVM" link placed beside of "VIDEO CONFERENCE LINK" option.
6. Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

#### The instructions for Members for e-voting on the day of the AGM are as under:-

1. The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.



**SAMAY PROJECT SERVICES LIMITED**  
Web: [samayproject.com](http://samayproject.com)  
Contact Details: Phone 044-2624 1830

CIN: U74210TN2001PLC048005  
Annual Report 2025-26  
email: [accounts@samayprojects.in](mailto:accounts@samayprojects.in)

## **DIRECTORS' REPORT**

Dear Members,

The Directors are pleased to present the Twenty fifth Annual Report and the Company's audited accounts for the financial year ended 31<sup>st</sup> March, 2026.

### **1. FINANCIAL RESULTS**

#### **a. FINANCIAL PERFORMANCE**

The Company's financial performance for the year ended 31<sup>st</sup> March, 2026 is summarized below:

|                                                 | 2025-26     | 2024-25      |
|-------------------------------------------------|-------------|--------------|
|                                                 | Rs.in lakhs | Rs. In lakhs |
| Gross Receipts                                  | 5189.34     | 3,772.17     |
| Total Expenditure                               | 4320.63     | 3,199.30     |
| Profit before Tax & Extraordinary items         | 868.71      | 572.87       |
| Less/Add: Extraordinary items Income/ (Loss)    | 65.00       | --           |
| Profit before tax and after extraordinary items | 933.71      | 5,72.87      |
| Less: Current Tax and Prior year Tax            | 240.72      | 1,48.72      |
| Deferred Tax Liability / (Asset)                | 5.55        | 0.91         |
| Profit for the year                             | 687.44      | 423.24       |
| Add: Opening Balance in P & L A/c               | 423.24      | 553.03       |
| Less: Appropriation                             | Nil         | Nil          |
| Transferred to General Reserve                  | Nil         | Nil          |
| Proposed Dividend on Equity/Pref Shares         | Nil         | Nil          |
| Issue of bonus shares                           | Nil         | Nil          |
| Tax on Dividend                                 | Nil         | Nil          |
| Closing Balance                                 | 1,110.68    | 976.27       |

#### **b. EPS/ BOOK VALUE:**

Earnings per share for the financial year 2025 – 2026 stands at Rs.4.77 as against the Earnings per share of Rs.3.84 for the financial year 2024 – 2025. Book value of the share stands at Rs.26.02 as on 31<sup>st</sup> March 2026 as compared to Rs.18.85 as on 31<sup>st</sup> March 2025.

#### **c. PERFORMANCE OF THE COMPANY:**

The Company's financial performance for the year ended 31<sup>st</sup> March, 2026 is summarized below:



**SAMAY PROJECT SERVICES LIMITED**  
Web: [samayproject.com](http://samayproject.com)  
Contact Details: Phone 044-2624 1830

**CIN: U74210TN2001PLC048005**  
**Annual Report 2025-26**  
email: [accounts@samayprojects.in](mailto:accounts@samayprojects.in)

## **DIRCTORS' REPORT**

(₹ in Lakhs)

| Particulars         | 2025-26  | 2024-25  |
|---------------------|----------|----------|
| Revenue             | 5,189.34 | 3,714.08 |
| Total Expenditure   | 4,320.63 | 3,199.30 |
| Profit Before Tax # | 933.71   | 572.87   |
| Profit After Tax #  | 687.44   | 423.24   |

# inclusive of extraordinary income Rs.65 lakhs towards bad debts recovery.

The Company recorded a strong growth in revenue and profitability during the year. Revenue from operations increased by approximately 35 percent, while Profit Before Tax grew by over 50 percent compared to the previous year. This performance reflects improved execution efficiency, better project mix, and disciplined cost management.

Earnings Per Share (EPS) for the year stood at ₹4.77 on a post-dilution basis, compared to ₹3.84 in the previous year, demonstrating growth in earnings despite the equity dilution arising from the Company's listing.

### **d. FUTURE PROSPECTS AND STRATEGIC DIRECTION:**

The Company has entered a phase of structured growth, supported by a strong operational base and clearly defined strategic priorities. While the core EPC business will continue to drive stability, the Company has initiated expansion into adjacent sectors such as City Gas Distribution (CGD) and BioCNG, which offer significant long-term growth potential.

The Board remains confident that this balanced approach will enable the Company to sustain a steady growth trajectory while maintaining financial discipline and operational efficiency.

### **e. LISTING ON NSE EMERGE:**

During the year, the Company successfully listed its equity shares on the NSE Emerge platform in June 2025. This marks a significant milestone in the Company's journey and strengthens its foundation for future growth.

The listing has enhanced the Company's visibility, governance standards, and access to capital, enabling it to pursue larger opportunities and strengthen its market position.

### **f. CHANGE IN THE NATATURE OF BUSINESS:**

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



**SAMAY PROJECT SERVICES LIMITED**  
Web: [samayproject.com](http://samayproject.com)  
Contact Details: Phone 044-2624 1830

CIN: U74210TN2001PLC048005  
Annual Report 2025-26  
email: [accounts@samayprojects.in](mailto:accounts@samayprojects.in)

## **DIRECTORS' REPORT**

### **g. RESULTS OF OPERATIONS:**

The year under review has been one of strong operational progress and strategic advancement. The Company has continued to strengthen its core EPC business while simultaneously laying the foundation for future growth through diversification into emerging sectors.

The improvement in financial performance reflects a conscious shift toward better quality of revenue, with emphasis on margin-accretive projects, efficient resource utilization, and timely execution.

The Company's established track record and long-standing relationships with reputed clients continue to provide a steady pipeline of opportunities across sectors.

### **h. BIOCNG INITIATIVE AND SUBSIDIARY DEVELOPMENT:**

As part of its strategic expansion into the bioenergy sector, the Company has incorporated a wholly owned subsidiary, *Samay BioCNG Chittoor Private Limited*, to develop and own BioCNG assets.

The subsidiary will undertake two BioCNG projects in Chittoor district, each with a capacity of 10 tons per day, to be executed in phases. The first unit is expected to commence construction during the third quarter of the current financial year, subject to completion of land allocation, which is currently at an advanced stage.

The project has received encouraging support from local authorities, given its potential to address environmental challenges associated with agro-waste disposal, particularly the management of fruit waste.

Over the past year, the Company has conducted extensive trials across multiple feedstocks and has developed proprietary processes for silaging and storage, enabling the utilization of seasonal waste over extended periods. These capabilities are expected to enhance operational efficiency and provide a strong foundation for scaling this business.

### **i. RELATED PARTY TRANSACTIONS:**

The EPC work for the BioCNG subsidiary will be executed by the parent Company on an arm's length basis, in compliance with applicable regulatory requirements. Necessary approvals from the Board and shareholders will be obtained to ensure transparency and adherence to governance standards.

### **j. DIVIDEND:**

No dividend was declared for the current financial year due to conservation of profits and continued investment in the business.

### **k. TRANSFER TO RESERVES:**

No amount has been transferred to reserves and surplus during the year under review considering the funds required for the future projects.



SAMAY PROJECT SERVICES LIMITED  
Web: [samayproject.com](http://samayproject.com)  
Contact Details: Phone 044-2624 1830

CIN: U74210TN2001PLC048005  
Annual Report 2025-26  
email: [accounts@samayprojects.in](mailto:accounts@samayprojects.in)

## **DIRECTORS' REPORT**

### **I. REVISION OF FINANCIAL STATEMENT:**

During the year under review, there was no revision of the financial statements pertaining to previous financial years.

### **m. DEPOSITS:**

The Company has not accepted or renewed any amount falling within the purview of provisions of Sections 73 and 74 of the Companies Act, 2013 ('the Act') read with the Companies (Acceptance of Deposits) Rules, 2014 during the year under review. Hence, the requirement for furnishing details of deposits which are not in compliance with Chapter V of the Act is not applicable.

### **n. DISCLOSURES UNDER SECTION 134 (3) (I) OF THE COMPANIES ACT, 2013**

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this Report.

### **o. DISCLOSURES ON INTERNAL FINANCIAL CONTROLS**

An adequate internal control system commensurate with the nature of the Company's business and size and complexity of its operations are in place and has been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

### **p. DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL**

No significant and material orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

### **q. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

No contracts or arrangements with related party were entered into by the Company pursuant to the provisions of Section 188 of the Companies Act, 2013 during the year under review. Accordingly, disclosure in Form AOC-2 is not required to be given.

### **r. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**



**SAMAY PROJECT SERVICES LIMITED**  
Web: [samayproject.com](http://samayproject.com)  
Contact Details: Phone 044-2624 1830

CIN: U74210TN2001PLC048005  
Annual Report 2025-26  
email: [accounts@samayprojects.in](mailto:accounts@samayprojects.in)

## **DIRECTORS' REPORT**

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial year ended 31<sup>st</sup> March 2026 relate and date of the Report.

### **s. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES:**

Your Company has not granted any loans, provided any guarantees, made investment or provided securities with respect to the guarantee during the period under review as per the provisions of Section 186 of the Companies Act, 2013.

### **t. SHARE CAPITAL**

The Authorized Share Capital of the Company stands at Rs.16,00,00,000 (Rupees Sixteen Crores Only) as on 31<sup>st</sup> March 2026.

### **INCREASE IN PAID-UP CAPITAL OF THE COMPANY:**

During June 2025, our Company came out with an Initial Public Offer of 43,20,000 (Forty-Three Lakhs Twenty Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each for cash at a premium of Rs. 24/- (Rupees Twenty-Four) per share, whereby our Company raised Rs. 4,32,00,000 (Four Crores Thirty-Two Lakhs). The Company's Equity sharers are listed on SME Platform of National Stock Exchange of India (NSE Emerge) with effect from 23<sup>rd</sup> June 2025.

Pursuant to the IPO the paid-up Share Capital of the Company was increased from Rs. 11,02,93,200/- (Rupees Eleven Crores Two Lakhs Ninety-Three Thousand Two Hundred only) divided into 1,10,29,320 (One Crore Ten Lakhs Twenty-Nine Thousand Three Hundred and Twenty) Equity Shares of Rs.10/- (Rupees Ten only) each to Rs. 15,34,93,200/- (Fifteen Crores Thirty-Four Lakhs Ninety-Three Thousand Two Hundred only) divided into 1,53,49,320 (One Crore Fifty-Three Lakhs Forty-Nine Thousand Three Hundred and Twenty) Equity Shares of Rs.10/ (Rupees Ten only).

### **u. EMPLOYEE STOCK OPTION PLAN (ESOP 2026):**

The Company is in the process of introducing an Employee Stock Option Plan (ESOP), subject to Board and shareholder approval. This initiative is aimed at attracting and retaining talent, strengthening the leadership team, and aligning employee interests with long-term value creation

### **v. UTILISATION OF IPO PROCEEDS:**

The Company raised funds of Rs. 1,468.80 Lakhs through Initial Public Offer (IPO). The Net proceeds of IPO have been utilized in the manner proposed in the Prospectus, the details of which are as under:

(Rs.in lakhs)



**SAMAY PROJECT SERVICES LIMITED**  
Web: [samayproject.com](http://samayproject.com)  
Contact Details: Phone 044-2624 1830

**CIN: U74210TN2001PLC048005**  
**Annual Report 2025-26**  
email: [accounts@samayprojects.in](mailto:accounts@samayprojects.in)

## **DIRECTORS' REPORT**

| S. No. | Object            | Funds Allocated | Funds Utilized till 31 <sup>st</sup> March 2026. | Un-Utilized as on 31 <sup>st</sup> March 2026 |
|--------|-------------------|-----------------|--------------------------------------------------|-----------------------------------------------|
| 1      | Working Capital   | 1,200.00        | 727.72                                           | 472.28                                        |
| 2      | General Corporate | 27.72           | 0                                                | 27.72                                         |
|        | Total             | 1,227.72        | 727.72                                           | 500.00                                        |

The Certificate as issued by the statutory Auditor M/s.Krishaan & Co., is attached as Annexure – I to this Report.

### **w. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

#### **a. DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The Company has following KMP and Board of Directors as at March 31, 2026. The Board of the Company is duly constituted in accordance with the requirements of Section 149 of the Act. Presently the Board consist of 5 (Five) Directors comprising of 2(Two) Executive Directors (including Woman Director) and 3 (Three) Non -Executive Independent Directors. The Chairman of the Company is an Executive Director.

| S. No. | Name of Director /KMP   | Designation                              | Date of Appointment |
|--------|-------------------------|------------------------------------------|---------------------|
| 1.     | Anand Rajagopal         | Managing Director #                      | 07-03-2008          |
| 2.     | Santhi Karthikeyan      | Whole -time Director                     | 07-03-2008          |
| 3.     | Gowri Ramachandran      | Independent Director                     | 06-01-2024          |
| 4.     | Ananthsheshan Narayanan | Independent Director                     | 06-01-2024          |
| 5.     | R.Vinu                  | Independent Director                     | 06-01-2024          |
| 6.     | K.Ulaganathan           | Chief Financial Officer                  | 22-12-2023          |
| 7.     | Ramaa Krishnakumar      | Company Secretary cum Compliance Officer | 20-11-2023          |

#### **b. RETIREMENT BY ROTATION**

In accordance with the provisions of Section 152(6) of Act read with the Companies (Management and Administration) Rules, 2014, Ms. Santhi Karthikeyan (DIN: 01162199), being longest in the office shall retire by rotation at the ensuing Annual General Meeting and being eligible, has offered herself for re-appointment. The Board of Directors, on the recommendation of Nomination and Remuneration Committee, recommends her reappointment to the Members of the Company.

#### **c. DECLARATIONS BY INDEPENDENT DIRECTOR**

The Company has received declarations from Independent Directors under Section 149(7) of the Companies Act, 2013 confirming their independence vis-à-vis the Company as provided under Section 149(6) of the Companies Act, 2013.



**SAMAY PROJECT SERVICES LIMITED**  
Web: [samayproject.com](http://samayproject.com)  
Contact Details: Phone 044-2624 1830

CIN: U74210TN2001PLC048005  
Annual Report 2025-26  
email: [accounts@samayprojects.in](mailto:accounts@samayprojects.in)

## **DIRECTORS' REPORT**

### **x. DISCLOSURES RELATED TO BOARD, COMMITTEE AND ITS POLICIES**

#### **a. BOARD MEETINGS**

The Board of Directors met 6 (Six) times during the financial year ended March 31, 2026. In respect of which meetings, proper notices were given, and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. The maximum interval between any two meetings did not exceed 120 days.

| S. No | Quarter                   | Date of Meeting | Board Strength | No. Of Directors Present |
|-------|---------------------------|-----------------|----------------|--------------------------|
| 1     | April' 25-June' 25        | 03/05/2025      | 5              | 5                        |
| 2     |                           | 19/06/2025      | 5              | 5                        |
| 3     | July' 25-September' 25    | 23/07/2025      | 5              | 5                        |
| 4     | October' 25 -December' 25 | 16/10/2025      | 5              | 5                        |
| 5     |                           | 10/11/2025      | 5              | 5                        |
| 6.    | Jan'26 – Mar' 26          | 23/01/2026      | 5              | 4                        |

The Annual General meeting was held on 29<sup>th</sup> May 2025.

#### **Details of Meetings Attended by each Director for the Financial Year 2025-2026**

| Directors                | DIN      | Board Meetings Attended | General Meetings Attended |
|--------------------------|----------|-------------------------|---------------------------|
| Anand Rajagopal          | 01039615 | 6                       | 1                         |
| Santhi Karthikeyan       | 01162199 | 6                       | 1                         |
| Gowri Ramachandran       | 08217157 | 6                       | 1                         |
| Narayanan Anantha Seshan | 02402921 | 6                       | 1                         |
| R.Vinu                   | 08317249 | 5                       | 1                         |

#### **b. DIRECTORS' RESPONSIBILITY STATEMENT**

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended March 31, 2025, the Board of Directors hereby confirms that: a. in the



**SAMAY PROJECT SERVICES LIMITED**  
Web: [samayproject.com](http://samayproject.com)  
Contact Details: Phone 044-2624 1830

CIN: U74210TN2001PLC048005  
Annual Report 2025-26  
email: [accounts@samayprojects.in](mailto:accounts@samayprojects.in)

## **DIRECTORS' REPORT**

preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, wherever applicable; b. c. d. e. f. such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the loss of the Company for the year ended on that date; proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; the annual accounts of the Company have been prepared on a going concern basis; internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **c. COMMITTEES**

#### **AUDIT COMMITTEE**

The Board of Directors has constituted Audit Committee consisting of following members:

| Name of the Directors    | Nature of Directorship             | Designation in Committee |
|--------------------------|------------------------------------|--------------------------|
| Gowri Ramachandran       | Non-Executive Independent Director | Chairman                 |
| Narayanan Anantha Seshan | Non-Executive Independent Director | Member                   |
| Anand Rajagopal          | Chairman & Managing Director       | Member                   |

#### **NOMINATION AND REMUNERATION COMMITTEE**

The Company has also set up a Remuneration Committee consisting of following members:

| Name of the Directors    | Nature of Directorship             | Designation in Committee |
|--------------------------|------------------------------------|--------------------------|
| Narayanan Anantha Seshan | Non-Executive Independent Director | Chairman                 |
| Gowri Ramachandran       | Non-Executive Independent Director | Member                   |



**SAMAY PROJECT SERVICES LIMITED**  
Web: [samayproject.com](http://samayproject.com)  
Contact Details: Phone 044-2624 1830

CIN: U74210TN2001PLC048005  
Annual Report 2025-26  
email: [accounts@samayprojects.in](mailto:accounts@samayprojects.in)

## **DIRECTORS' REPORT**

|        |                                       |        |
|--------|---------------------------------------|--------|
| R.Vinu | Non-Executive<br>Independent Director | Member |
|--------|---------------------------------------|--------|

### **The Scope of the Committee extends to the following**

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
  - i) use the services of an external agencies, if required;
  - ii) consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - iii) consider the time commitments of the candidates.
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- Recommend to the board, all remuneration, in whatever form, payable to senior management;

### **STAKEHOLDER RELATIONSHIP COMMITTEE**

The Board has constituted a Stakeholders' Relationship Committee for the purpose of effective redressal of complaints and concerns of the shareholders of the Company

The Committee comprises the following members

| Name of the Directors    | Nature of Directorship             | Designation in Committee |
|--------------------------|------------------------------------|--------------------------|
| Narayanan Anantha Seshan | Non-Executive Independent Director | Chairman                 |
| R.Vinu                   | Non-Executive Independent Director | Member                   |
| Santhi Karthikeyan       | Whole-time Director                | Member                   |



**SAMAY PROJECT SERVICES LIMITED**  
Web: [samayproject.com](http://samayproject.com)  
Contact Details: Phone 044-2624 1830

CIN: U74210TN2001PLC048005  
Annual Report 2025-26  
email: [accounts@samayprojects.in](mailto:accounts@samayprojects.in)

## **DIRECTORS' REPORT**

The Company has not received any complaints during the year.  
Mrs. Ramaa Krishnakumar, Company Secretary, is the Compliance Officer for the above purpose.

### **d. POLICIES**

#### **VIGIL MECHANISM POLICY**

The Company has a Whistle Blower policy and has established a necessary Vigil Mechanism in confirmation with section 177 (9) of the Companies Act, 2013 for effective and smooth functioning of the Company. All the members of the Board and Senior Management Personnel have affirmed compliance with the policy of Vigil Mechanism.

#### **RISK MANAGEMENT POLICY**

The Company has a risk management policy, which from time to time, is reviewed by the Audit Committee as well as the Board of Directors. The Policy shall be reviewed quarterly by assessing the threats and opportunities that will have an impact on the objectives set for the Company. As a part of this policy, safety of operations, Protection of environment and health of people at work are monitored regularly with reference to statutory Regulations.

### **e. ANNUAL EVALUATION OF DIRECTORS, COMMITTEES AND BOARD**

In compliance with the relevant provisions of the Act read with Rules made thereunder and the Listing Regulations, the performance evaluation of the Board as a whole, its Committees, the Chairman and Individual Directors were carried out for the year under review.

### **f. INTERNAL FINANCIAL CONTROL**

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures.

### **g. DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:**

The Ratio of Remuneration of Mr. Anand Rajagopal, Managing Director to Median employee's Remuneration is 1: 7.42

The Ratio of Remuneration of Mrs. Santhi Karthikeyan, Whole time Director to Median employee's Remuneration is 1: 7.42



SAMAY PROJECT SERVICES LIMITED  
Web: [samayproject.com](http://samayproject.com)  
Contact Details: Phone 044-2624 1830

CIN: U74210TN2001PLC048005  
Annual Report 2025-26  
email: [accounts@samayprojects.in](mailto:accounts@samayprojects.in)

## **DIRECTORS' REPORT**

### **h. CEO/CFO CERTIFICATION:**

As required under Regulation 33 (2) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the certificate given by CEO/CFO on Financial statements were presented to the Board.

### **y. AUDITORS AND REPORTS**

#### **a. STATUTORY AUDITORS:**

M/s. Krishaan & Co., (FRN :001453S) Chartered Accountants, Chennai were appointed as the Statutory Auditors of the Company at the 23<sup>rd</sup> Annual General Meeting held on 10<sup>th</sup> July 2024 till the conclusion of 28<sup>th</sup> Annual General Meeting to be held during 2029. The Auditors Report for the financial year ended 31<sup>st</sup> March 2026 forms part of this Annual Report. There have been no instances of fraud reported by the Auditors under section 143 (12) of the Companies Act 2013.

#### **b. OBSERVATIONS OF STATUTORY AUDITORS ON THE ACCOUNTS FOR THE YEAR NEEDED 31<sup>ST</sup> MARCH 2026:**

The Auditors Report for the financial year ended 31<sup>st</sup> March 2026 does not contain any adverse remark or qualification or reservation.

#### **c. SECRETARIAL AUDITORS:**

Pursuant to the provisions of section 204 of the Companies Act 2013, read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, your Company has appointed K KRISHNAMOORTHY, Practicing Company Secretary, (PCS-3630) Chennai to conduct the Secretarial Audit of the Company for the financial year ended 31<sup>st</sup> March 2026. The Secretarial Audit Report is annexed herewith as **Annexure -II** to this Report.

### **z. OTHER DISCLOSURES**

#### **a. EXTRACT OF ANNUAL RETURN**

The Annual Return as required under section 92 (3) of the Companies Act 2013, and Rule 12 of the Companies (Management and Administration) Rules, 2014 is available on the website of the Company and can be accessed at [www.samayprojects.com](http://www.samayprojects.com).

#### **b. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**



**SAMAY PROJECT SERVICES LIMITED**  
Web: [samayproject.com](http://samayproject.com)  
Contact Details: Phone 044-2624 1830

CIN: U74210TN2001PLC048005  
Annual Report 2025-26  
email: [accounts@samayprojects.in](mailto:accounts@samayprojects.in)

## **DIRECTORS' REPORT**

### **1. CONSERVATION OF ENERGY**

Although the Company is primarily engaged in Engineering, Procurement and Construction (EPC) activities, where direct energy consumption is not significant compared to manufacturing industries, the Board remains committed to promoting energy-efficient practices and sustainable resource utilization across all areas of its operations.

#### **i. Steps taken or impact on conservation of energy**

The Company continues to adopt energy-efficient operating practices through optimum utilization of construction equipment, preventive maintenance of machinery, efficient deployment of project resources, and digitalization of internal processes to reduce paper consumption and unnecessary travel. Energy-efficient lighting and office equipment are also being adopted wherever commercially feasible. These initiatives contribute to improved operational efficiency while supporting responsible environmental practices.

#### **ii. Steps taken for utilizing alternate sources of energy**

As part of its long-term strategic diversification, the Company has initiated the development of renewable energy projects through its wholly owned subsidiary, **Samay BioCNG Chittoor Private Limited**. The proposed BioCNG facilities are intended to convert agricultural and agro-processing waste into renewable compressed biogas, thereby contributing to sustainable waste management, reduction of greenhouse gas emissions, and production of clean transportation fuel. These initiatives are aligned with the Government of India's vision for promoting a circular economy and cleaner sources of energy.

#### **iii. Capital investment on energy conservation equipment**

During the year under review, no material capital expenditure was incurred exclusively towards energy conservation equipment. However, the Company continues to evaluate and adopt modern construction equipment and engineering practices that improve energy efficiency, productivity, and environmental performance as part of its ongoing operational improvement initiatives.

### **2. TECHNOLOGY ABSORPTION**

#### **Technology Absorption**

The Company believes that continuous technological improvement is fundamental to enhancing execution capability, operational efficiency, and long-term competitiveness. As part of its strategic growth initiatives, the Company continues to strengthen its engineering capabilities through process innovation, technology partnerships, and adoption of modern project execution methodologies.



SAMAY PROJECT SERVICES LIMITED  
Web: [samayproject.com](http://samayproject.com)  
Contact Details: Phone 044-2624 1830

CIN: U74210TN2001PLC048005  
Annual Report 2025-26  
email: [accounts@samayprojects.in](mailto:accounts@samayprojects.in)

## **DIRECTORS' REPORT**

### **i. Efforts made towards technology absorption**

During the year, the Company continued to strengthen its engineering and project execution capabilities through improved project planning methodologies, digital engineering coordination, and enhanced construction management practices.

Significant technical efforts were also undertaken in connection with the Company's BioCNG initiative. Over the past eighteen months, the Company has carried out extensive feedstock evaluation, pilot-scale operational trials, and process optimization relating to the preservation, silaging, storage, and utilization of seasonal agricultural biomass. Based on these studies, the Company has developed **in-house process know-how relating to feedstock preservation, silaging, and seasonal biomass management for commercial BioCNG applications**, with the objective of improving feedstock availability, operational continuity, and overall plant efficiency.

The Company also continues to collaborate with internationally experienced technology consultants for evaluating advanced anaerobic digestion systems and global best engineering practices applicable to BioCNG projects.

### **ii. Benefits derived**

The initiatives undertaken are expected to provide the following long-term benefits:

- Strengthening of the Company's technical capabilities in the rapidly growing BioCNG and renewable energy sector.
- Improved project planning, engineering coordination, and execution efficiency.
- Enhanced utilization of seasonal agricultural waste through optimized feedstock preservation and management processes.
- Development of integrated concept-to-commissioning EPC capabilities for BioCNG projects.
- Creation of technical know-how that is expected to support future project scalability and improve the Company's competitive positioning in the clean energy infrastructure sector.

### **iii. Information regarding technology imported during the last three years**

The Company has not imported any technology during the financial year under review. However, it continues to engage with international technology partners and domain experts for technical evaluation, engineering support, knowledge transfer, and adoption of global best practices in BioCNG project development.

### **iv. Expenditure incurred on Research and Development**



**SAMAY PROJECT SERVICES LIMITED**  
Web: [samayproject.com](http://samayproject.com)  
Contact Details: Phone 044-2624 1830

CIN: U74210TN2001PLC048005  
Annual Report 2025-26  
email: [accounts@samayprojects.in](mailto:accounts@samayprojects.in)

#### **DIRECTORS' REPORT**

The Company has not incurred any separately identifiable expenditure under formal Research and Development during the year. However, internal engineering resources and operational teams were actively engaged in process optimization, feedstock evaluation, pilot-scale trials, and technology validation relating to the Company's BioCNG initiatives. The expenditure incurred on these activities has been charged to the relevant heads of expenditure in the Statement of Profit and Loss in accordance with the applicable Accounting Standards.

#### **3. FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Company continues to pursue opportunities in international markets and has earned foreign exchange through execution of overseas engineering and project assignments during the year under review. The details of foreign exchange earnings are provided in the Notes forming part of the Financial Statements.

Earning: Sales Rs.2205.53 lakhs  
Services Rs.123.29 lakhs  
Gain on Foreign Fluctuations (Net) Rs.68.98 lakhs

Outgo: Purchase: Rs. 1.10 Lakhs  
Services Rs.1.05 Lakhs

#### **c. CORPORATE SOCIAL RESPONSIBILITY;**

During the financial year 2025–26, the Company continued to focus its CSR efforts primarily on strengthening educational infrastructure in Government schools through support for essential learning facilities and digital education. Detailed Report on the same is attached as **Annex - III**

#### **d. COST AUDITORS:**

The provisions of Cost Audit are not applicable to the Company and hence no such audit was conducted for the year under review hence no further report is required

#### **e. DISCLOSURES UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, Contractual, temporary, trainees) are covered under this policy. The Company is in the process of identifying external member for constituting the Internal Compliance Committee.



**SAMAY PROJECT SERVICES LIMITED**  
Web: [samayproject.com](http://samayproject.com)  
Contact Details: Phone 044-2624 1830

CIN: U74210TN2001PLC048005  
Annual Report 2025-26  
email: [accounts@samayprojects.in](mailto:accounts@samayprojects.in)

#### **DIRECTORS' REPORT**

| S. No. | Particulars                                                    | FY 2025-2026 |
|--------|----------------------------------------------------------------|--------------|
| a)     | Number of complaints of sexual harassment received in the year | 0            |
| b)     | Number of complaints disposed of during the year               | 0            |
| c)     | Number of cases pending for more than 90 days                  | 0            |

#### **f. COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT, 1961:**

The Company is committed towards providing an inclusive work environment and ensuring the wellbeing of its women employees. It has duly complied with the applicable provisions of the Maternity Benefit Act, 1961.

Number of female employees who have availed maternity benefits - NIL

#### **g. MANAGEMENT DISCUSSION AND ANALYSIS:**

In terms of Regulation 34 and Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, a review of the performance of the Company, for the period under review, Management Discussion and Analysis Report is presented in a separate section forming part of this Annual Report under **Annexure – IV**

#### **h. PARTICULARS OF EMPLOYEES**

In terms of the provisions of Section 134 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration Rules, 2014) as amended, the names and other particulars of the employees are set out in Directors' Report.

i) None of employees have received remuneration in excess of Rs.1,02,00,000/- p.a. during the current financial year.

ii) None of the employees who were if employed for part of the financial year have received remuneration in excess of Rs.8,50,000/- p.m.

iii) None of the employees have drawn remuneration in excess of that drawn by Managing Director/Whole Time Director/Manager who holds by himself or along with his spouse & dependent children not less than 2% of the equity shares of the Company.



**SAMAY PROJECT SERVICES LIMITED**  
Web: [samayproject.com](http://samayproject.com)  
Contact Details: Phone 044-2624 1830

**CIN: U74210TN2001PLC048005**  
**Annual Report 2025-26**  
email: [accounts@samayprojects.in](mailto:accounts@samayprojects.in)

## **DIRECTORS' REPORT**

### **i. SECRETARIAL STANDARDS:**

The Company has devised proper systems to ensure compliance with the provisions of all applicable secretarial standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

### **j. LISTING OF SHARES:**

Equity shares of the Company are listed on National Stock Exchange of India (NSE).

## **CONCLUSION:**

The financial year 2025–26 marks a significant milestone in the Company's journey, with strong financial performance, successful listing, and meaningful progress in strategic initiatives.

With a clear direction, a balanced business model, and a disciplined approach to growth, the Company is well-positioned to build on its current momentum and create sustainable long-term value for all stakeholders.

The Directors place on record their sincere appreciation for the continued support of shareholders, customers, employees, and all stakeholders

## **ACKNOWLEDGEMENTS AND APPRECIATION:**

Your directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company. In addition, Your Directors also placed on record their sincere appreciation of the commitment and hard work put in by the Registrar & Share Transfer Agent, all the suppliers, sub-contractors, consultants, clients and employees of the Company.

**Place: Chennai**

**Date: 30.06.2026**

**For and on behalf of the Board**

**Anand Rajagopal**  
Managing Director  
DIN-01039615

**Santhi Karthikeyan**  
Whole Time Director  
DIN-01162199



## REMUNERATION OF OUR DIRECTORS

### Mr. Anand R

Pursuant to a resolution passed by the Board of Directors at the meeting held on **January 06, 2024** and approved by the Shareholders of our Company at the EGM held on **January 06, 2024** at shorter notice, Mr. Anand R was appointed as the Managing Director of our Company for a period of period of five (05) years with effect from **January 6, 2024** along with the terms of remuneration, in accordance with Sections 196, 197, 203 and Schedule V and other relevant provisions of the Companies Act, 2013 read with the rules prescribed thereunder. The terms and conditions approved by the Board of Directors and the Shareholders have been summarised below:

Basic Salary Not exceeding ₹ 5.00 lakhs per month

Minimum Remuneration

The remuneration payable to the Managing Director and shall not exceed the limits specified in Schedule V of the Companies Act 2013. Further, pursuant to the provisions of Section 197(3) and other applicable provisions, if any, of the Companies Act 2013 and the rules framed thereunder, where in any financial year during the period of the office of the Managing Director, if the Company has no profits or its profits are inadequate, our Company may pay Anand Rajagopal, remuneration not exceeding ₹ 5.00 lakhs by way of salary, allowance & perquisites within limits prescribed under Schedule V of the Companies Act. 2013. However, the overall managerial remuneration payable to the Managing Director and Whole Time Director/Executive Director(s) shall not exceed the maximum limits i.e. ten percent (10%) of the net profits of our Company as laid down in Section 197 (1) of the Companies Act 2013.

### Ms. Santhi Karthikeyan

Pursuant to a resolution passed by the Board of Directors at the meeting held on January 06, 2024 and approved by the Shareholders of our Company at the EGM held on January 06, 2024 at shorter notice, the designation of Ms. Santhi Karthikeyan was re-designated as a Whole-time Director of our Company for a period of five (5) years with effect from January 6, 2024 along with the terms of remuneration, in accordance with Sections 196, 197, 203 and Schedule V and other relevant provisions of the Companies Act, 2013 read with the rules prescribed thereunder. The terms and conditions approved by the Board of Directors and the Shareholders have been summarised below:

Basic Salary Not exceeding ₹ 5.00 lakhs per month

### Minimum Remuneration

The remuneration payable to the Whole-time Director and shall not exceed the limits specified in Schedule V of the Companies Act 2013.



**Form AOC-1 (Annexure – I)**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

**Part “A”: Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs.)

| Sl. No. | Particulars                                                                                                                 | Details                                                    |
|---------|-----------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|
| 1.      | Name of the subsidiary                                                                                                      | Samay BIOCNG Chittoor Private Limited                      |
| 2.      | The date since when the subsidiary was acquired                                                                             | 13.11.2025                                                 |
| 3.      | Reporting period for the subsidiary concerned, if different from the holding company's reporting period                     | 1 <sup>st</sup> April 2025, to 31 <sup>st</sup> March 2026 |
| 4.      | Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries | NA                                                         |
| 5.      | Share capital                                                                                                               | INR 50,00,000                                              |
| 6.      | Reserves & surplus                                                                                                          | INR (10,65,000)                                            |
| 7.      | Total assets                                                                                                                | INR 57,30,000                                              |
| 8.      | Total Liabilities                                                                                                           | INR 17,40,000                                              |
| 9.      | Investments                                                                                                                 | NIL                                                        |
| 10.     | Turnover                                                                                                                    | NIL                                                        |
| 11.     | Profit/(Loss) before taxation                                                                                               | INR (11,35,000)                                            |
| 12.     | Provision for taxation                                                                                                      | INR 70,000                                                 |
| 13.     | Profit/(Loss) after taxation                                                                                                | INR (10,65,000)                                            |
| 14.     | Proposed Dividend                                                                                                           | -                                                          |
| 15.     | % of shareholding                                                                                                           | 100%                                                       |

**Notes:** The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations - NA
- Names of subsidiaries which have been liquidated or sold during the year - NA



**FORM NO. AOC -2 (Annexure – II)**

**(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis: **NIL**
2. Details of contracts or arrangements or transactions at Arm's length basis:

| S. No. | Particulars                                                                               | Details (in Rs. Lakhs)                                                                                                    |
|--------|-------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|
| a)     | Name (s) of the related party & nature of relationship                                    | <b>SAMAY PROJECT SERVICES LIMITED</b> Enterprise in which Director/ Key Management Personnel have a significant influence |
| b)     | Nature of contracts/ arrangements/ transaction                                            | Availing and rendering of service                                                                                         |
| c)     | Duration of the contracts/ arrangements/ transaction                                      | In the Normal course of Business                                                                                          |
| d)     | Salient terms of the contracts or arrangements or transaction including the value, if any | SHARE CAPITAL RECEIVED– 50.00<br>UNSECURED LOAN RECEIVED- 17.40                                                           |
| e)     | Date of approval by the Board                                                             | 10-11-2025                                                                                                                |
| f)     | Amount paid as advances, if any                                                           | Nil                                                                                                                       |

Place: Chennai  
Date: 30.06.2026

For and on behalf of Board of Directors

**ANAND RAJAGOPAL**  
**MANAGING DIRECTOR**  
DIN: 01039615



**KRISHAAN & CO.,**  
CHARTERED ACCOUNTANTS

FLAT NO. 10, 'C' WING  
6<sup>TH</sup> FLOOR, PARSN MANERE  
442 ANNA SALAI  
CHENNAI 600 006  
PH: +91-44-28272569  
[KSR@KRISHAAN.IN](mailto:KSR@KRISHAAN.IN)

### UTILISATION OF IPO PROCEEDS CERTIFICATE

*(As per Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To,  
The Board of Directors  
Samay Project Services Limited  
Plot No.1218, 17th Street, West End  
Colony, Mogappair, Thiruvallur,  
Chennai, Tamil Nadu, India, 600050

Subject: Certificate for Utilisation of IPO Proceeds as at 31.03.2026

We have verified the details of the utilisation of funds raised by M/s. **SAMAY PROJECT SERVICES LIMITED (CIN: U74210TN2001PLC048005)** through its Initial Public Offer (IPO) as approved by the members vide Prospectus dated **19.06.2025** in terms of Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the same have been considered in accordance with the objects stated in the Prospectus.

The details of the IPO proceeds and their utilisation are as under:

| Particulars                  | Amount (₹ in Lakhs) |
|------------------------------|---------------------|
| Gross Proceeds from IPO      | 1468.80             |
| Less: IPO Expenses           | 241.08              |
| <b>Net Proceeds from IPO</b> | <b>1227.72</b>      |

#### Statement of Utilisation of Funds:

| Particulars (as per objects of the issue) | Amount allocated as per Prospectus (₹ in Lakhs) | Amount utilized up to [31.03.2026] (₹ in Lakhs) | Amount unutilized (₹ in Lakhs) # |
|-------------------------------------------|-------------------------------------------------|-------------------------------------------------|----------------------------------|
| 1. Working Capital                        | 1200.00                                         | 727.72                                          | 472.28                           |
| 2. General Corporate Purposes             | 27.72                                           | Nil                                             | 27.72                            |
| <b>Total</b>                              | <b>1227.72</b>                                  | <b>727.72</b>                                   | <b>500.00</b>                    |

# Unutilised funds: The unutilised funds are kept in short term fixed deposits separately.





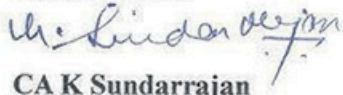
**KRISHAAN & CO.,  
CHARTERED ACCOUNTANTS**

**Continuation Sheet**

We hereby certify that:

1. The Company has utilised the IPO proceeds only for the purposes stated in the Prospectus and approved by the shareholders.
2. There has been no deviation or variation in the use of proceeds as per Regulation 32 of SEBI (LODR) Regulations, 2015.

**For Krishaan & Co.,**  
Chartered Accountants  
FRN: 001453S



**CA K Sundarrajan**  
Partner

M. No.: 208431

UDIN: 26208431GKJTQW9024



**Place: Chennai**

**Date: 11<sup>th</sup> May 2026**



**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31st MARCH 2026**

[Pursuant to Section 204(1) of the Companies Act, 2013 and  
Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
Samay Project Services Limited (CIN: U74210TN2001PLC048005)  
Plot No. 1218, 17th Street, West End Colony,  
Mogappair, Chennai, Thiruvallur  
Tamil Nadu - 600050

**BASIS FOR OPINION**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SAMAY PROJECT SERVICES LIMITED (CIN: U74210TN2001PLC048005) (hereinafter called "the Listed Company") for the Financial Year from 01st April, 2025, to 31st March, 2026 ("the year"/ "audit period"/ "period under review") [the Company was listed on the SME Platform of the National Stock Exchange on 23rd June 2025]. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on 31st March 2026, according to the provisions of:

- (i) The Companies Act, 2013 and the Rules made there under
- (ii) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (iii) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI")
- (iv) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments from time to time;
- (v) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
- (vi) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (vii) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the review period)
- (viii) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the Company during the review period)
- (ix) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the review period)



- (x) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (Not applicable to the Company during the review period)
- (xi) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (xii) The Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;
- (xiii) and circulars/ guidelines issued thereunder.
- (xiv) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (xv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(xvi) And the following specific laws and rules applicable to the Company

- (a) Income Tax Act, 2025
- (b) Goods and Services Tax Act, 2017
- (c) Code on Wages, 2019
- (d) Code on Social Security, 2020
- (e) Occupational Safety, Health and Working Conditions (OSHWC) Code, 2020
- (f) Industrial Relations (IR) Code, 2020
- (g) Child Labour Act (Prohibition and Regulation) Act, 1986
- (h) The Apprentices Act, 1961 (Central Act)
- (i) Tamil Nadu Shops and Establishments Act, 1947
- (j) TN Labour Welfare Fund Act, 1972
- (k) TN IE (National & Festival Holidays) Act, 1958
- (l) TN IE (Subsistence Allowance) Act, 1981
- (m) TN IE (Conferment Permanent status to Workmen) Act, 1981
- (n) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal), 2013

I have also examined compliance with the applicable clauses of the following Secretarial Standards issued by The Institute of Company Secretaries of India.

I hereby report that:

In my opinion, during the audit period covering the Financial Year ended on March 31, 2026, the Company has generally complied with the statutory provisions mentioned above and also has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter. The members are requested to read this report along with our letter of even date annexed to this report as Annexure – II.

Pursuant to Regulation 15(2)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, an SME-listed Company is exempted from the Corporate Governance provisions contained in Regulation 17 to 27, Clauses (b) to (i) and (t) of Regulation 46(2) and Paragraphs C, D and E of Schedule V.

However, pursuant to amendments to LODR effective from 1st April 2025, the provisions of Regulation 23 of LODR are applicable to the Company as the paid-up share capital of the Company has exceeded ₹ 10 Crores.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

The Company has made delayed intimation of the financial results, on conclusion of the meeting of the board of directors where the financial results were approved.



- The Listed Company had incorporated a Wholly-owned subsidiary with the name and style “Samay BioCNG Chittoor Private Limited” on 13/11/2025; however, since the Listed Company had time limit of 180 days from the date of incorporation to transfer funds towards the subscription of share capital, the Listed Company has transferred a part of the Share Subscription amount after the closure of the Financial Year, but before the date of this report.
- The Listed Company has not taken up performance evaluation since a period of 1 year has not elapsed from the date of listing till the closure of the Financial Year.
- The Company is in the process of identifying a Member from an NGO or association committed to the cause of women, for the purpose of constituting the Internal Complaint Committee under the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal), 2013.

During the period under review and also considering the compliance related action taken by the Company after March 31, 2026, but before the issue of this report, the Company has, to the best of our knowledge and belief and based on the records, information and explanations furnished to us, complied with the applicable provisions/ clauses of the Acts, Rules, Regulations, Agreements, Regulations, Guidelines, Standards etc., mentioned above.

I further report that:

The Board of Directors of the Company is constituted and there were no changes in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings. Notice of Board meeting was sent at least seven days in advance. Agenda and detailed notes on agenda were sent at least seven days before the Board meetings with the exception of the following items, which were either circulated separately or at the meetings if any arises:

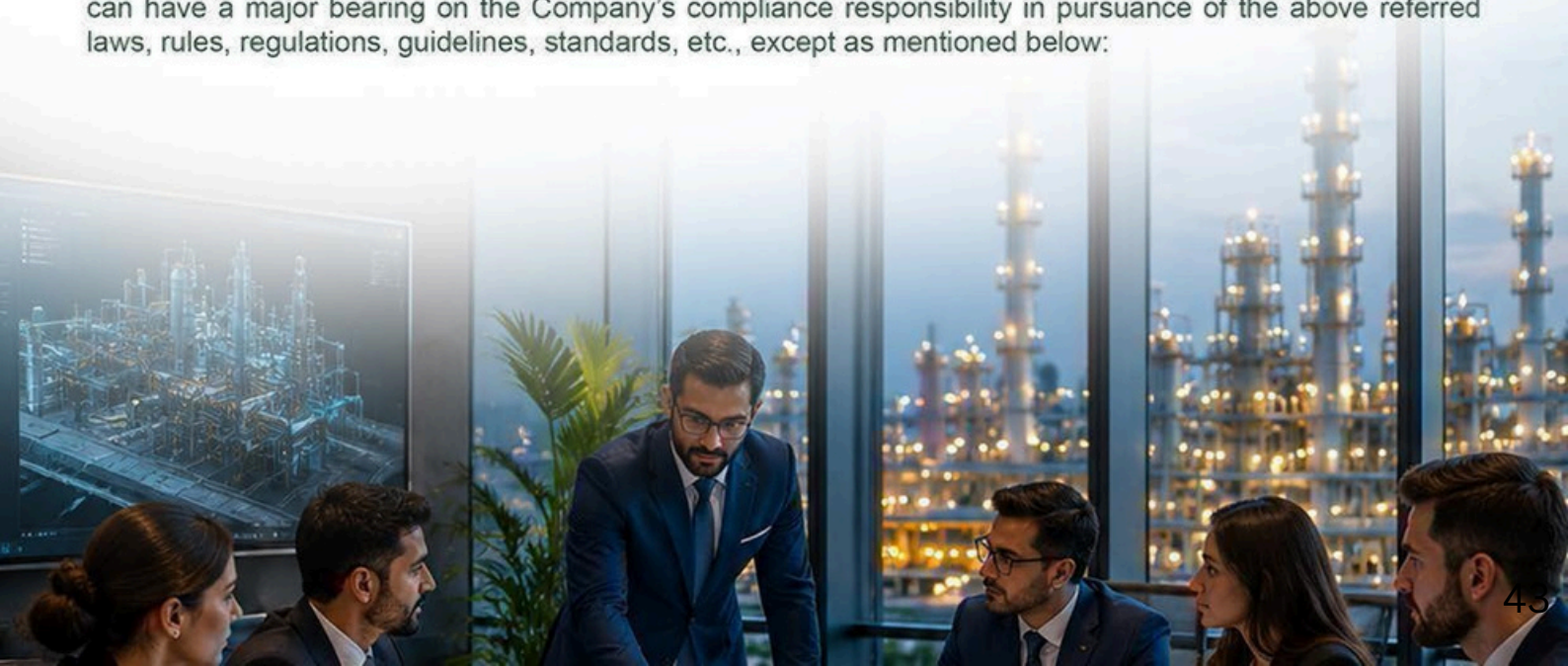
- Supplementary agenda notes and Annexure in respect of such as audited accounts / results, unaudited financial results and connected papers; and
- Additional subjects / information and supplementary notes.

A system exists for directors to seek and obtain further information and clarifications on the agenda items before the meetings and for their meaningful participation at the meetings.

Based on the minutes made available to me, the members of the Board have not expressed dissenting views on any of the agenda items during the Financial Year under review.

I further report that there are adequate systems and processes in the Company commensurate with its size and operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines; and

I further report that during the Audit Period, the Company has not undertaken any specific events/ actions that can have a major bearing on the Company's compliance responsibility in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc., except as mentioned below:





I further report that there are adequate systems and processes in the Company commensurate with its size and operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines; and

I further report that during the Audit Period, the Company has not undertaken any specific events/ actions that can have a major bearing on the Company's compliance responsibility in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc., except as mentioned below:

1. During the Financial Year under review, the Company has allotted 43,20,000 equity shares of Face value of Rs.10/- per share at a premium of Rs. 24/- per share (Rs. 34/- per share) each at the Board Meeting held on 19/06/2025 through IPO [approved by shareholders vide resolution passed at the Extra-ordinary General Meeting held on 13/08/2024] and Form PAS-3 was filed vide SRN AB4989486 on 27/06/2025.
2. On 13/11/2025, a wholly owned subsidiary was incorporated and the Listed Company has subscribed to 35,00,000 Equity Shares of Rs. 10/- each amounting to Rs. 3,50,00,000/-; however, as on the closure of the Financial Year, the Listed Company has transferred a sum of Rs. 50,00,000/- towards the paid-up share capital of the subsidiary. The Listed Company has also granted an unsecured interest free loan to the tune of Rs. 17,40,000/- to its wholly owned subsidiary which was approved by the Board at the meeting held on 16/10/2025.
3. The Listed Company has constituted a CSR Committee consisting of Mr. Anand Rajagopal (Director – DIN – 01039615), Ms. Santhi Karthikeyan (Director – DIN – 01162199) and Mr. Vinu (Independent Director – DIN – 08317249). The provisions of Section 135 of the Companies Act 2013 are not applicable to the Listed Company during the period under review; however, the Company and the Board intend to spend towards social causes in the forthcoming years and has constituted a CSR Committee for the same on a voluntary basis.

Place: Chennai  
Date: 20/06/2026  
UDIN: F003630H000661232

K KRISHNAMOORTHY  
PRACTISING COMPANY SECRETARY  
FCS M. No. 3630 CP. No. 2044





### Annexure I List of Documents

1. Scanned and unbound minutes for the following meetings were provided:

| S. No. | Board Meetings | Audit Committee Meetings | General Meetings                       |
|--------|----------------|--------------------------|----------------------------------------|
| 1.     | 03/05/2025     | 02/05/2025               | 29/05/2025<br>(Annual General Meeting) |
| 2.     | 19/06/2025     | -                        | -                                      |
| 3.     | 23/07/2025     | 23/07/2025               | -                                      |
| 4.     | 16/10/2025     | -                        | -                                      |
| 5.     | 10/11/2025     | 10/11/2025               | -                                      |
| 6.     | 23/01/2026     | 22/01/2026               | -                                      |

2. Agenda papers for Board Meetings along with Notice.
3. Annual Report of the Financial Year ended 31<sup>st</sup> March, 2025.
4. Disclosures in Form DIR-8 and MBP-1 under Companies Act, 2013.
5. Forms filed with ROC during the period under review.

### Annexure II

To  
The Members,  
Samay Project Services Limited (CIN: U74210TN2001PLC048005)  
Plot No. 1218, 17<sup>th</sup> Street, West End Colony,  
Mogappair, Chennai, Thiruvallur  
Tamil Nadu – 600050

#### **Auditor and Management Responsibility**

Our Secretarial Audit Report of even date is to be read along with this letter.

1. The Company's management is responsible for maintenance of secretarial records and compliance with the provisions of corporate and other applicable laws, rules, regulations, and standards. My responsibility is to express an opinion on the secretarial records produced for my audit. The list of documents for the purpose, as seen by me, is listed in **Annexure I**.
2. I have followed such audit practices and processes as I considered appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records.



3. Wherever the Audit has required our examination of books and records maintained by the Company, I have relied upon electronic versions of such books and records, as provided to us through online communication. Considering the effectiveness of information technology tools in the audit processes, I have conducted online verification and examination of records, as facilitated by the Company, for the purpose of issuing this Report. In doing so, I have followed the guidance as issued by the Institute.
4. While forming an opinion on compliance and issuing this report, I have also considered compliance related action taken by the Company after March 31, 2026, but before the issue of this report.
5. I have considered compliance related actions taken by the Company based on independent legal / professional opinion obtained as being in compliance with law.
6. I have verified that secretarial records furnished to us on a test basis to see whether the correct facts are reflected therein. I also examined the compliance procedures followed by the Company on a test basis. I believe that the processes and practices we followed provide a reasonable basis for my opinion.
7. Due to the inherent limitations of an audit including internal, financial, and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with audit practices.
8. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
9. I have obtained the Management's representation about compliance of laws, rules and regulations and happening of events, wherever required.
10. My Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy of effectiveness with which the management has conducted the affairs of the Company. The contents of this Report have to be read in conjunction with and not in isolation of the observations, if any, in the report(s) furnished/to be furnished by any other auditor(s)/agencies/authorities with respect to the Company.

Place: Chennai  
Date: 20/06/2026  
UDIN: F003630H000661232

**K KRISHNAMOORTHY**  
PRACTISING COMPANY SECRETARY  
FCS M. No. 3630 CP. No. 2044





### **CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

***(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)***

To,  
The Members,  
Samay Project Services Limited (CIN: U74210TN2001PLC048005) Plot No. 1218,  
17<sup>th</sup> Street, West End Colony,  
Mogappair, Chennai, Thiruvallur Tamil Nadu -  
600050

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of SAMAY PROJECT SERVICES LIMITED having CIN - U74210TN2001PLC048005 and having registered office at Plot No. 1218, 17<sup>th</sup> Street, West End Colony, Mogappair, Chennai, Thiruvallur, Tamil Nadu - 600050 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company C its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authorities.

| S. No | Name                        | DIN      | Original Date of appointment |
|-------|-----------------------------|----------|------------------------------|
| 1.    | Mr. Anand Rajagopal         | 01039615 | 07/03/2008                   |
| 2.    | Ms. Santhi Karthikeyan      | 01162199 | 07/03/2008                   |
| 3.    | Mr. Narayanan Ananthaseshan | 02402921 | 06/01/2024                   |
| 4.    | Ms. Gowri Ramachandran      | 08217157 | 06/01/2024                   |
| 5.    | Mr. Vinu                    | 08317249 | 06/01/2024                   |

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Chennai  
Date: 27/06/2026  
UDIN: F003630H000699226

K KRISHNAMOORTHY  
Practicing Company Secretary  
FCS No: 3630 CP No: 2044  
Peer Review Certificate No. 5846/2024





## CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company believes that sustainable business growth goes hand in hand with creating a positive and lasting impact on the communities in which it operates. The Company's Corporate Social Responsibility ("CSR") initiatives are guided by the principle of contributing meaningfully towards education, community development, environmental sustainability and inclusive growth.

During the financial year 2025–26, the Company continued to focus its CSR efforts primarily on strengthening educational infrastructure in Government schools through support for essential learning facilities and digital education. These initiatives were undertaken in collaboration with the Government of Tamil Nadu under the *Namma School – Namma Ooru Palli* programme as well as through direct assistance to educational institutions.

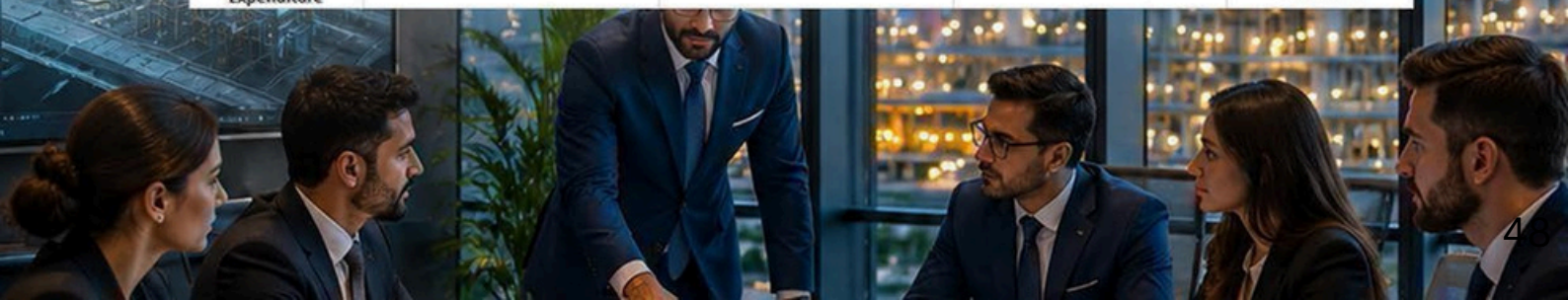
The CSR initiatives undertaken during the year included the provision of classroom furniture, desktop computer systems, integrated science laboratory equipment, ceiling fans and other educational infrastructure aimed at creating a better learning environment for students. These projects are expected to benefit several hundred students by improving access to modern educational resources and enhancing classroom facilities.

The Company incurred a total CSR expenditure of **₹8.65 Lakhs** during the financial year towards these initiatives.

The Annual Report on Corporate Social Responsibility (CSR) activities, containing the disclosures prescribed under the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, forms part of this Annual Report.

### CSR Projects Undertaken During FY 2025–26

| Sl. No.               | Location                | Beneficiary Institution                  | Nature of CSR Activity                                                          | Amount (₹) |
|-----------------------|-------------------------|------------------------------------------|---------------------------------------------------------------------------------|------------|
| 1                     | Ayanambakkam, Chennai   | Panchayat Union Primary School           | Supply of classroom furniture to improve learning infrastructure                | 54,080     |
| 2                     | Mogappair West, Chennai | Government Higher Secondary School       | Supply of Desktop Computer Systems under <i>Namma School – Namma Ooru Palli</i> | 4,00,000   |
| 3                     | Mogappair West, Chennai | Government Higher Secondary School       | Provision of Ceiling Fans with Regulators                                       | 10,000     |
| 4                     | Mogappair West, Chennai | Government Higher Secondary School       | Sponsorship under <i>Palli Chalamam</i> initiative                              | 920        |
| 5                     | Mogappair East, Chennai | Government Girls Higher Secondary School | Supply and Installation of Integrated Science Laboratory Equipment              | 4,00,000   |
| Total CSR Expenditure |                         |                                          |                                                                                 | ₹ 8,65,000 |





## **Impact of CSR Initiatives**

The Company's CSR initiatives during the year were directed towards improving educational infrastructure in Government schools and supporting quality education for students from economically weaker sections of society. The provision of digital learning resources, science laboratory equipment and improved classroom facilities is expected to contribute towards enhancing the overall learning environment and encouraging scientific and technology-based education.

The Board remains committed to undertaking CSR programmes that create sustainable community impact and align with the national priorities of education, skill development, environmental sustainability and social welfare.





## MANAGEMENT ANALYSIS

### Building a Scalable Infrastructure & Clean Energy Platform Annual Report FY 2025–26

## MANAGEMENT ANALYSIS

FY 2025–26 marks a defining phase in the journey of Samay Project Services Limited. The year was characterized not only by strong financial growth, but also by the successful execution of strategic initiatives that are expected to shape the Company's long-term future.

The successful listing of the Company on the NSE Emerge platform in June 2025 represents a significant milestone in its evolution from a traditional EPC contractor into a professionally governed, growth-oriented infrastructure and clean energy company.

The Annual Report on Corporate Social Responsibility (CSR) activities, containing the disclosures prescribed under the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, forms part of this Annual Report.

Over the past two decades, the Company has steadily built a reputation for execution capability, engineering discipline, and customer trust. The current phase of growth is now focused on scaling this foundation into larger infrastructure opportunities while simultaneously creating new growth engines in emerging sectors such as Waste to Energy, Waste to Chemicals and City Gas Distribution.





## FY 2025-26 HIGHLIGHTS

The Company's financial performance for the year ended 31st March, 2026 is summarized below:

*(₹ in Lakhs)*

| Particulars         | 2025-26  | 2024-25  |
|---------------------|----------|----------|
| Revenue             | 5,189.34 | 3,714.08 |
| Total Expenditure   | 4,320.63 | 3,199.30 |
| Profit Before Tax # | 933.71   | 572.87   |
| Profit After Tax #  | 687.44   | 423.24   |

# inclusive of extraordinary income Rs.65 lakhs towards bad debts recovery.

The Company recorded a strong growth in revenue and profitability during the year. Revenue from operations increased by approximately 35 percent, while Profit Before Tax grew by over 50 percent compared to the previous year. This performance reflects improved execution efficiency, better project mix, and disciplined cost management.

Earnings Per Share (EPS) for the year stood at ₹4.77 on a post-dilution basis, compared to ₹3.84 in the previous year, demonstrating growth in earnings despite the equity dilution arising from the Company's listing.

## INDIA'S INFRASTRUCTURE GROWTH STORY

India is currently witnessing one of the largest infrastructure expansion cycles in its history. Massive investments are being undertaken across power, gas infrastructure, renewable energy, industrial corridors, urban infrastructure, and energy transition projects.

The Government of India's continued focus on:

- Energy security
- Industrial development
- Gas-based economy
- Waste-to-energy initiatives
- Cleaner fuel adoption
- Infrastructure modernization

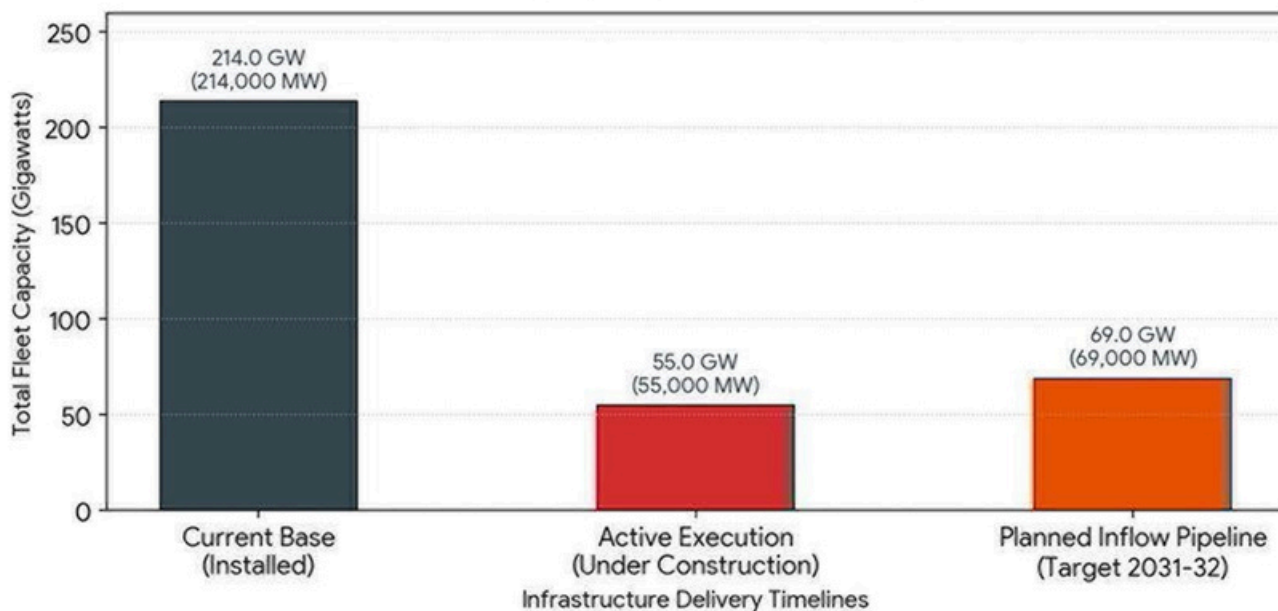
is creating long-term opportunities for EPC companies with proven execution capabilities.

India's infrastructure spending is expected to remain strong over the next decade, supported by both public and private sector investment.



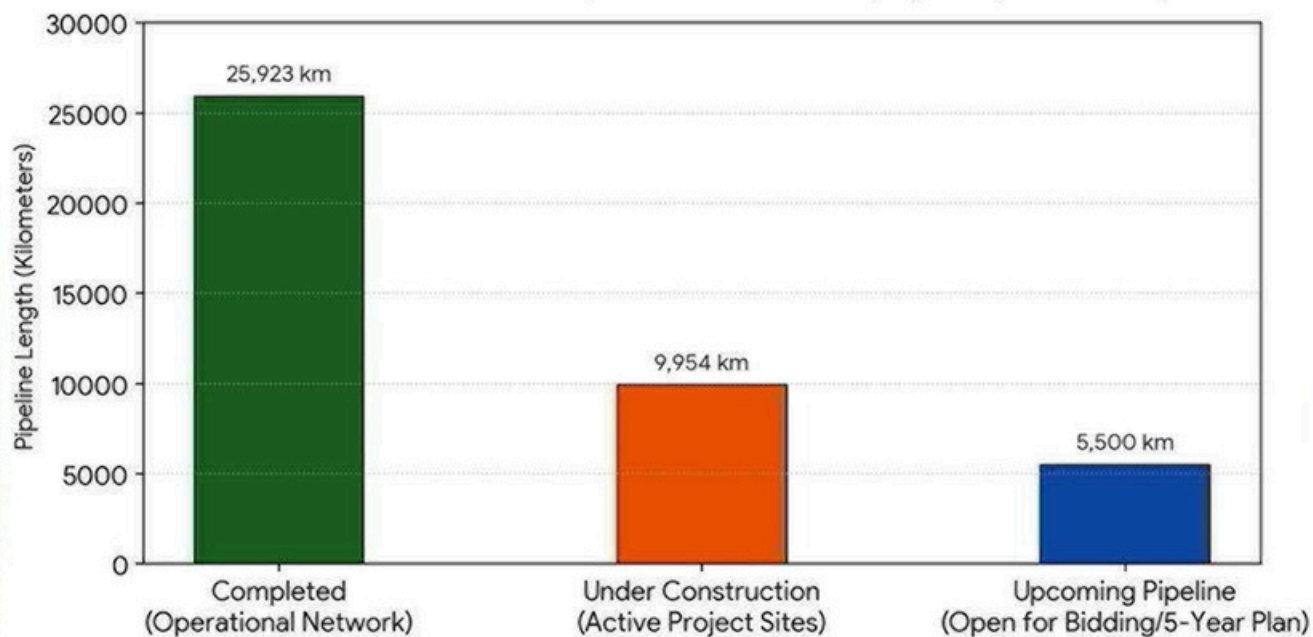
## Thermal Power Plant Market data:

India's Coal-Based Thermal Fleet Inflow & Execution Horizon



## India's National Gas Pipeline Infrastructure:

India's National Natural Gas Pipeline Infrastructure Deployment (in Kilometers)



Basis of Data: Authentic metrics compiled from PNGRB Data Sheets (Operational: 25,923 km; Under Construction: 9,954 km). Upcoming 5-Year Plan (~5,500 km) includes newer multi-feed cross-country corridors and regional spur loops scheduled for upcoming bidding rounds.



## EPC BUSINESS – THE FOUNDATION OF STRENGTH

The EPC business continues to remain the core foundation of the Company's operations.

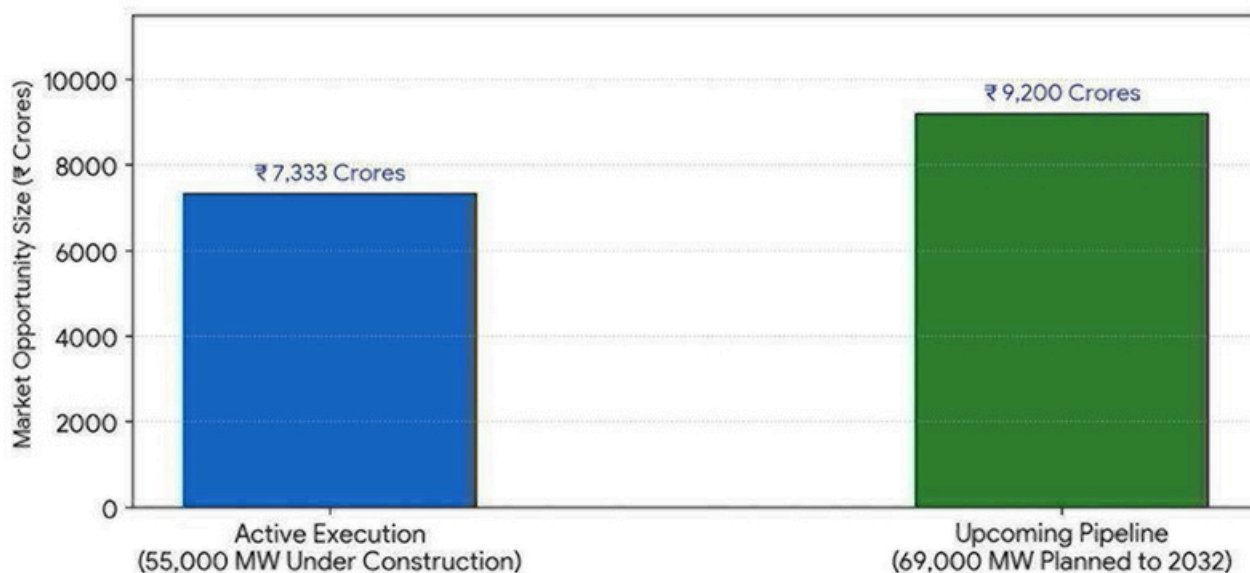
Over the last 24 years, Samay Project Services Limited has built strong execution capabilities across industrial and infrastructure sectors. The Company's consistent focus on project delivery, customer satisfaction, and operational discipline has resulted in repeat business relationships and a steady flow of opportunities.

The Company's strategy is not merely focused on increasing project volumes, but on improving the quality of the order book through:

- Better project selection
- Margin visibility
- Efficient execution
- Working capital discipline
- Reduced project risk exposure

The revival in India's thermal power and industrial infrastructure sectors is expected to create additional opportunities for EPC contractors with established credentials.

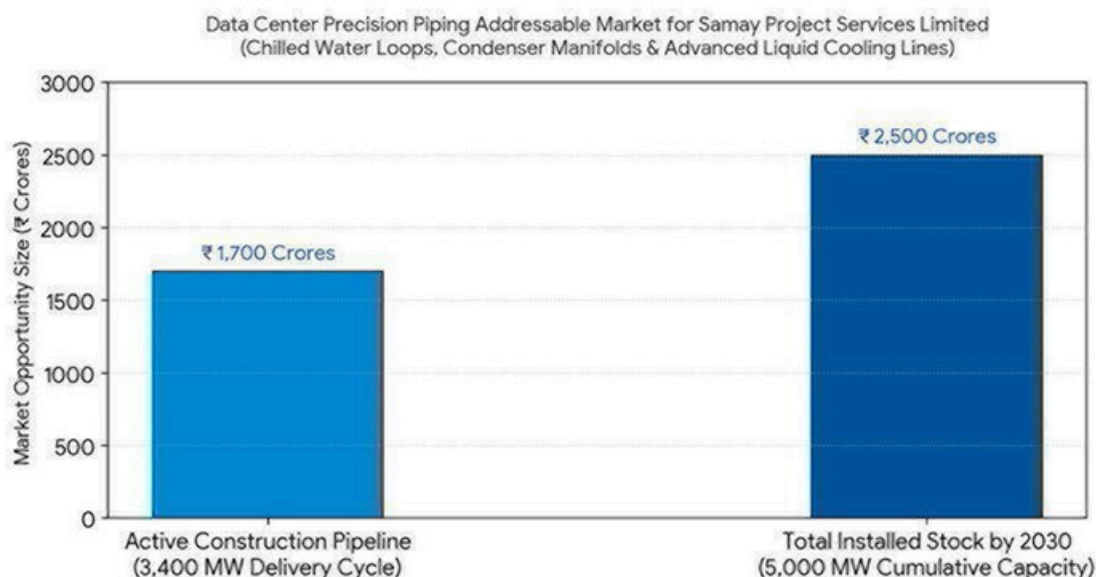
Total Addressable Market Size for Samay Project Services Limited  
(Balance of Plant Packages: Piping, Fire Fighting & Tankages)



Basis of Estimate: Valuation calculated at a benchmark of ₹80 Crores for every 600 MW of thermal plant capacity (approx. ₹0.1333 Cr/MW). National project capacities (55 GW active execution and 69 GW upcoming inflows) are compiled based on the Ministry of Power's National Electricity Plan (NEP).

Similarly, data centres are a major growth engine for the Indian economy. The quantum of precision piping in such data centres is very large. The addressable market for piping in data centres is as follows:





Basis of Estimate: Valuation calculated at a benchmark of ₹2.5 Crores for every 5 MW of data center IT load capacity (approx. ₹50 Lakhs/MW). National capacity expansion forecasts (3,400 MW active pipeline and 5,000 MW total 2030 inventory) are compiled from India Data Center Market Outlook analytics.

## INDIA'S CITY GAS DISTRIBUTION (CGD) OPPORTUNITY

India is rapidly expanding its City Gas Distribution (CGD) network as part of its long-term transition toward a gas-based economy.

The Petroleum and Natural Gas Regulatory Board (PNGRB) has already authorized over 230 Geographical Areas covering a major part of the country's population and industrial base.

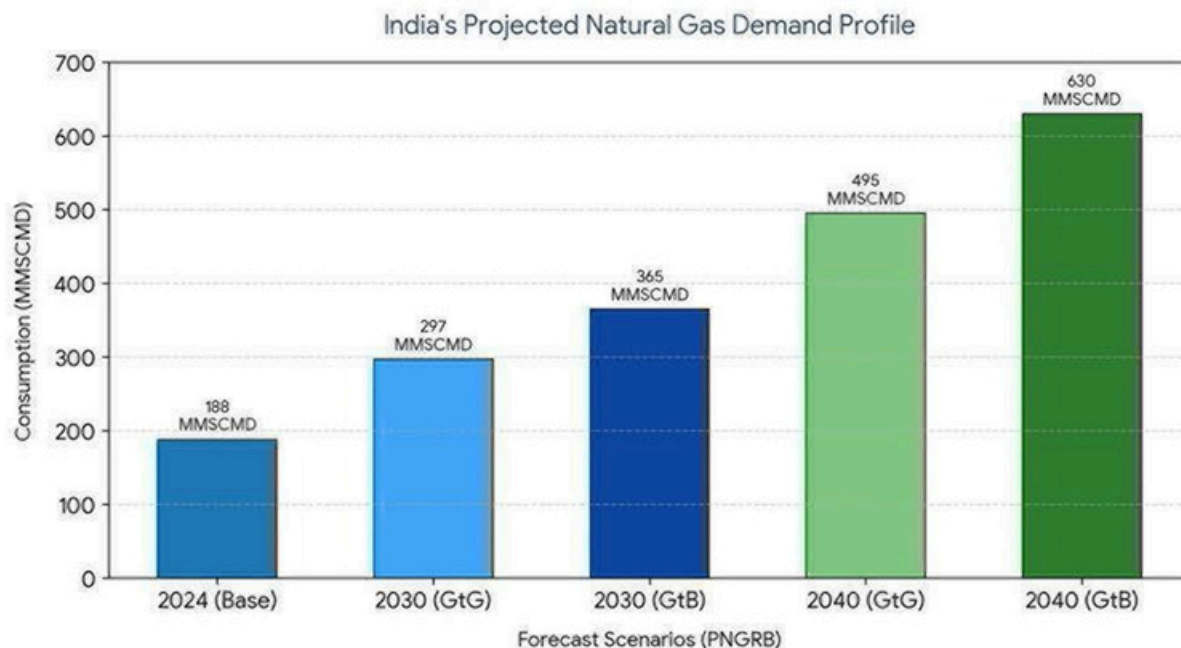
Over the coming years, India is expected to witness:

- Tens of thousands of kilometers of steel pipelines
- Large-scale pipeline deployment
- Expansion of industrial gas infrastructure
- Growth in household gas connectivity
- Increased use of natural gas as a cleaner fuel

This sector is expected to generate substantial EPC opportunities over the next decade.

Samay has initiated its entry into this segment and is gradually building execution capabilities to participate in this long-term infrastructure opportunity.



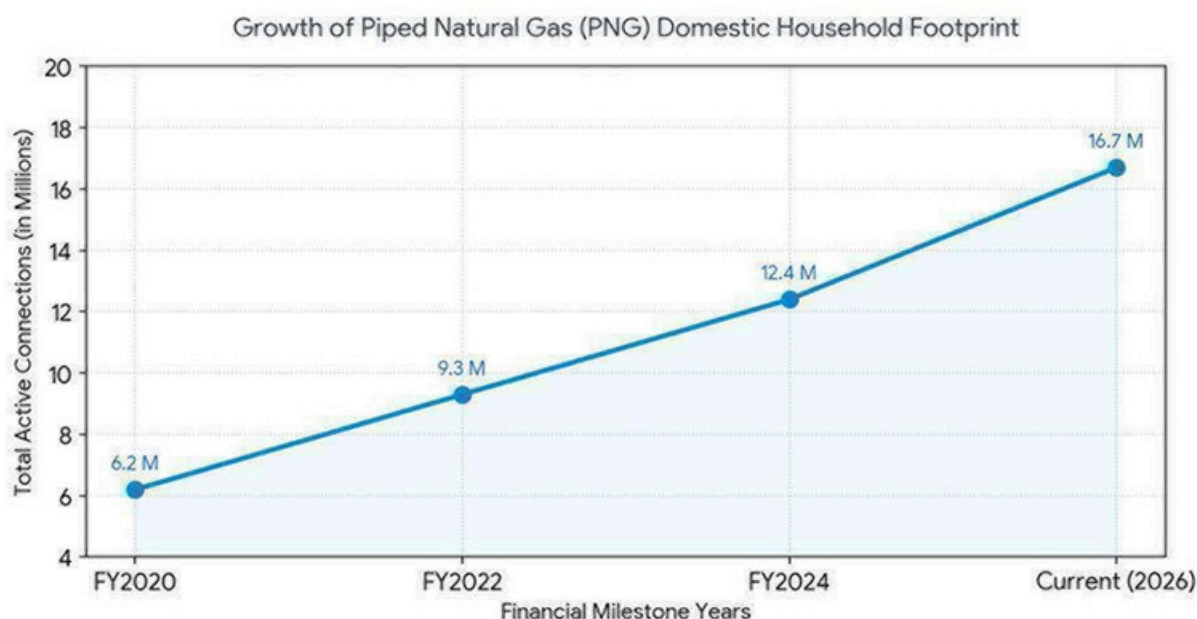


MMSCMD – Million metric standard cubic meters per day

GtG (Gas to Gas) – Natural gas consumption assuming a steady, gradual growth of the gas market relying on organic adoption and infrastructure development

GtB (Gas to business) – An accelerated market scenario factoring in heavy industrial adoption, expansion of the backbone and favourable policy interventions to push out dirtier fuels in favour of natural gas.

While the Company's participation in this segment is currently at an early stage with a 24km project under execution, management believes it has the potential to become an important contributor to future revenues.





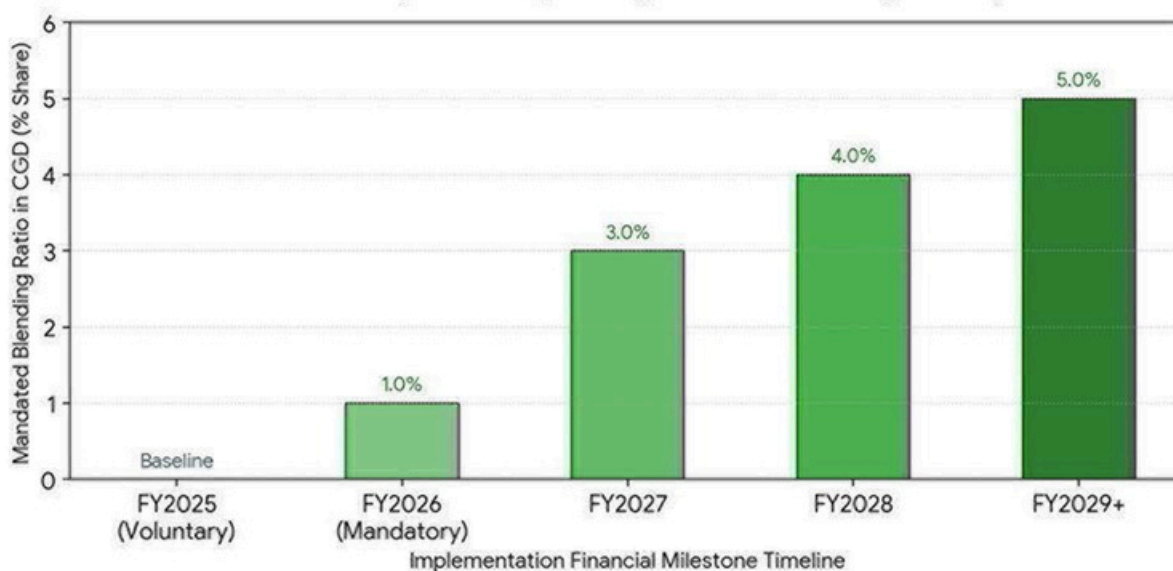
## BIOCNG – BUILDING A FUTURE GROWTH PLATFORM

One of the most significant strategic developments during the year has been the Company's entry into the BioCNG and bioenergy sector.

India is increasingly focusing on sustainable waste management and clean energy solutions. Government initiatives such as SATAT, GOBARDhan, and the National Bioenergy Mission are expected to drive large-scale investments into the compressed biogas sector.

India has set ambitious targets for establishing thousands of CBG plants over the coming years.

National Compressed Biogas Obligation (CBO) Blending Roadmap



Forecast Profile: Compressed Biogas (CBG) Injection into CGD Grid





The Board believes that this sector presents a strong long-term opportunity due to:

- Rising energy demand
  - Waste management challenges
  - Environmental concerns
  - Government policy support
  - Growing acceptance of green fuels
- 

### **SAMAY BIOCNG CHITTOOR PRIVATE LIMITED**

To operationalize its BioCNG strategy, the Company has incorporated a wholly owned subsidiary:

#### **Samay BioCNG Chittoor Private Limited**

The subsidiary will focus on developing and owning BioCNG assets.

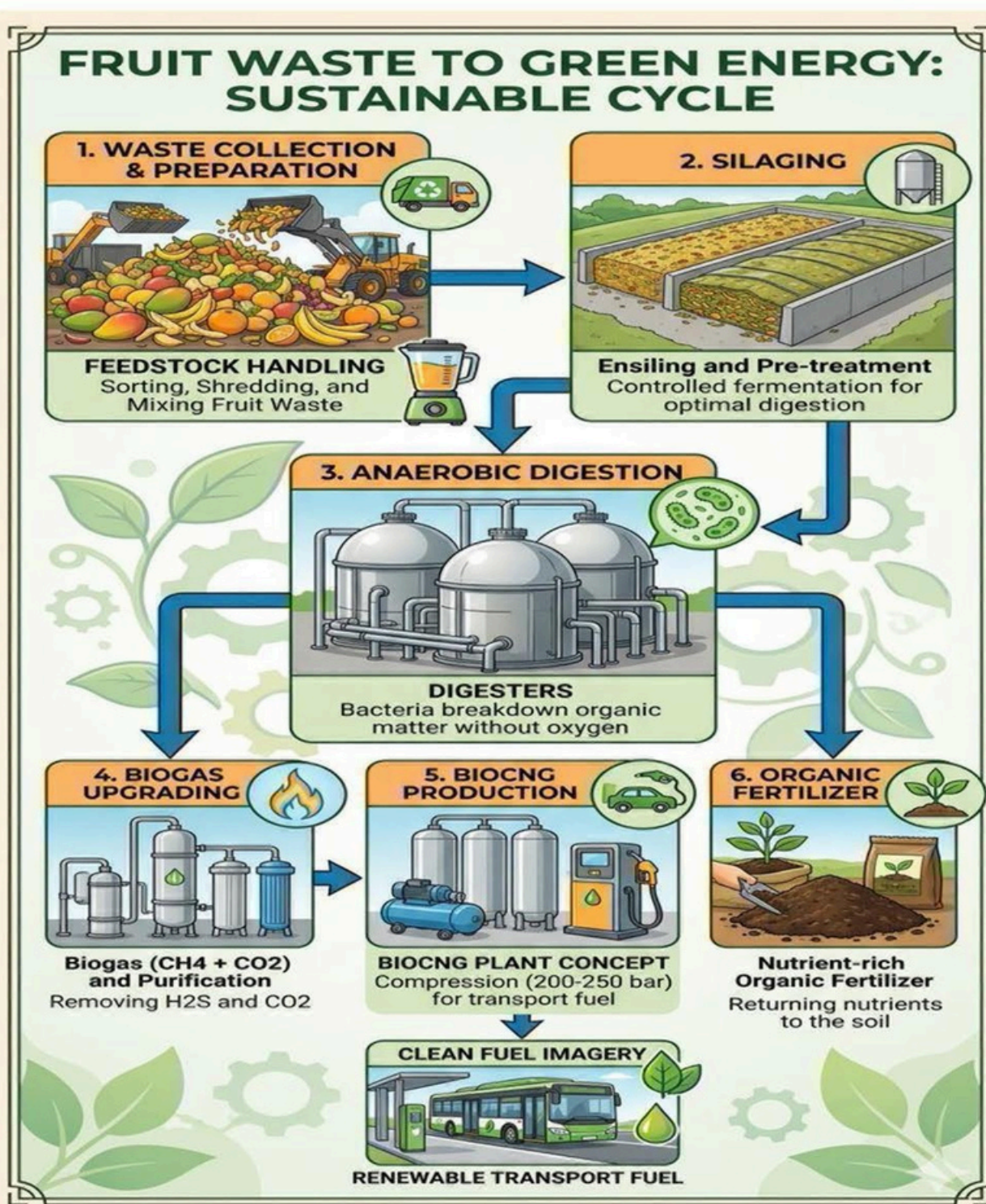
Two projects are currently planned in Chittoor district, each with a production capacity of 10 tons per day of compressed biogas.

The first project is expected to commence construction activities during the third quarter of the current financial year, subject to completion of land allocation and related formalities. The project has received encouraging support from local authorities due to its potential to address large-scale disposal challenges associated with mango waste and other agro-based feedstocks.

The first Chittoor facility is also being developed as a demonstration and reference project that can support future business development initiatives. In addition to developing owned assets, the Company sees potential to participate in turnkey EPC execution of BioCNG projects for third-party customers. The Company believes that this integrated approach — combining EPC execution with selective asset ownership — can create a balanced and scalable business model over the medium term.







### TECHNOLOGY DEVELOPMENT & FEEDSTOCK MANAGEMENT

Over the past year and a half, the Company has undertaken extensive operational trials relating to feedstock handling, silaging, and long-duration storage of seasonal waste.

Based on these efforts, the Company has developed proprietary processes intended to improve:



- Feedstock stability
- Storage efficiency
- Operational continuity
- Plant utilization

This is particularly important in agro-based feedstocks where seasonal availability remains a major industry challenge.

Management believes that this capability provides the Company with a meaningful operational advantage and creates a strong foundation for scalable BioCNG operations.

---

## **LONG-TERM GROWTH STRATEGY**

The Company's long-term strategy is centered around creating a balanced and scalable business model.

The EPC business will continue to provide operational stability and execution strength, while newer segments such as BioCNG and gas infrastructure are expected to gradually emerge as important growth drivers.

The Company's broader strategic direction is based on maintaining a balance between growth, execution quality, and financial discipline. The management remains focused on building the business in a calibrated manner rather than pursuing aggressive expansion at the cost of stability. Based on current business visibility and strategic initiatives underway, the Company believes it can maintain a sustained growth trajectory over the medium term while preserving margin stability.

Based on the current business trajectory and opportunities under evaluation, management believes that the Company has a clear pathway toward scaling into a significantly larger infrastructure and clean-energy platform over the medium term.

---

## **ORGANIZATIONAL STRENGTHENING**

As the business expands, the Company continues to strengthen its organizational structure and governance framework.

During the year, emphasis was placed on:

- Improving operational systems
- Building execution teams
- Enhancing internal controls
- Strengthening reporting processes
- Preparing for larger project opportunities



The Company is also in the process of implementing an Employee Stock Option Plan (ESOP), subject to shareholder approval, with the objective of attracting and retaining quality talent and building long-term leadership capabilities. The Company is committed to building a leadership team commensurate with its future growth aspirations. Over the coming years, the Company intends to induct experienced professionals across business development, project execution, finance, and operations, thereby creating a robust management platform capable of supporting its strategic objective of growing into a substantially larger infrastructure and clean energy enterprise. The Board believes that organizational depth and leadership capability will be key drivers in achieving the Company's medium-term vision of scaling its business approximately five-fold over the next five years.

---

## **SUSTAINABILITY & RESPONSIBLE GROWTH**

The Company believes that infrastructure growth and environmental responsibility must go hand in hand.

The BioCNG initiative reflects the Company's commitment toward:

- Sustainable waste management
- Renewable energy generation
- Reduction in environmental pollution
- Circular economy solutions
- Cleaner fuel adoption

The Company intends to continue pursuing opportunities that support both economic growth and environmental sustainability.

---

## **OUTLOOK**

The Company enters FY 2026–27 with strong momentum, supported by:

- A growing EPC platform
- Expansion into gas infrastructure
- Development of BioCNG assets
- Improved financial performance
- Enhanced governance standards post listing

The management remains focused on building the business in a calibrated and sustainable manner while maintaining operational discipline and financial prudence.

The Board believes that the strategic direction adopted during the year provides a strong foundation for long-term value creation for all stakeholders.

---



**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 2026**, 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 2026 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 standalone financial statements for the financial year ended 31st March, 2026. In our opinion there is no Key Audit Matter to be reported.



**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 report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements.

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

**Management's Responsibility for the Standalone Financial Statements:**

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit.

We also:

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



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we enclose in the "**Annexure A**" statement on the matters specified in the paragraph 3 and 4 of the said Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with

by this Report are in agreement with the books of accounts.

- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”
- g) With respect to the matter to be included in the Auditors’ Report under Section 197(16) of the Act, as amended, we report that the remuneration paid to any director by the Company is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.
- h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. the Company does not have pending litigations which would impact its financial position.
  - ii. the Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,
    - a) no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities 'Intermediaries', with the



understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

b) no funds have been received by the company from any person(s) or entity (ies), including foreign entities 'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c) Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (a) and (b) contain any material misstatement.

- v. The Company has not declared or paid any dividends during the year and accordingly reporting on the compliance with section 123 of the Companies Act, 2013 is not applicable for the year under consideration.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention

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

**K SUNDARRAJAN  
PARTNER  
MEMBERSHIP NO.208431  
UDIN : 26208431ICLRSS4112  
Place : CHENNAI  
Date : 11-05-2026**

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

**Referred to in paragraph 2 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, 2026:**

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

- (i) (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
  
B. The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a program of verification of property, plant and equipment and capital work-in-progress to cover all the items once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, property, plant and equipment were due for verification during the year and were physically verified by the Management during the year. 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) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account



(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of ₹5 crore, in aggregate, from banks and/or financial institutions on the basis of security of current assets. The quarterly returns/statements filed by the Company with such banks/financial institutions are in agreement with the books of account.

(iii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has granted unsecured loans to its subsidiary, in respect of which:

a) The Company has provided loans during the year and details of which are given below:

| <b>Particulars</b>                                                                                                 | <b>Guara<br/>ntees</b> | <b>Secur<br/>ity</b> | <b>Loan</b>    | <b>Advances in<br/>Nature of<br/>Loan</b> |
|--------------------------------------------------------------------------------------------------------------------|------------------------|----------------------|----------------|-------------------------------------------|
| <b>Aggregate amount<br/>granted/ provided<br/>during the year</b>                                                  |                        |                      |                |                                           |
| - Subsidiaries                                                                                                     | Nil                    | Nil                  | Rs. 17.40 Lacs | Nil                                       |
| -Joint Ventures                                                                                                    | Nil                    | Nil                  | Nil            | Nil                                       |
| - Associates                                                                                                       | Nil                    | Nil                  | Nil-           | Nil                                       |
| - Others (Related<br>Parties)                                                                                      | Nil                    | Nil                  | Nil            | Nil                                       |
| <b>Balance outstanding as<br/>at balance sheet date in<br/>respect of above cases<br/>(including interest due)</b> |                        |                      |                |                                           |
| - Subsidiaries                                                                                                     | Nil                    | Nil                  | Rs. 17.40 Lacs | Nil                                       |
| -Joint Ventures                                                                                                    | Nil                    | Nil                  | Nil            | Nil                                       |
| - Associates                                                                                                       | Nil                    | Nil                  | Nil            | Nil                                       |
| - Others (Related<br>Parties)                                                                                      | Nil                    | Nil                  | Nil            | Nil                                       |

b) The investments made and the terms and conditions of the grant of all the above-mentioned loans and advances in the nature of loans, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.

c) In respect of loans granted or advances in the nature of loans provided by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are regular as per stipulation.

d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted and advances in the nature of loans provided by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

e) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted and advances in the nature of loans provided by the Company, there are no loans which has fallen due during the year.

f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

(iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

(v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

(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) In respect of statutory dues:

a) Undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Services Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities in all cases during the year.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2026 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, there no disputed statutory dues, that have not been deposited on account of matters pending before Appropriate authorities.

- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix) (a) In our opinion, the Company has not defaulted in repayment of loans or borrowings, or in the payment of interest thereon to any lender during the year.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority
- (c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, the funds raised on short term basis, have not been used during the year for long term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company has not raised loans during the year on pledge of securities held in its subsidiaries or joint ventures or associate companies.
- (x) (a) According to the information and explanations given to us, the Company had raised money a sum of Rs. 1227.72 (after IPO issue expenses) during the year by way of initial public offer. In our opinion and according to the information and explanations given to us, the company has utilised the money raised by way of initial public offer (including debt instruments) for the purposes for which they were raised. Amount utilised for such purposes for which they were raised is Rs. 755.44 lakhs and Amount remaining unutilised as at 31.03.2026 is Rs.500 lakhs.
- (b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) Based on the audit procedures performed and to the best of our knowledge, no fraud by

the Company and no material fraud on the Company has been noticed or reported during the year.

(b) To the best of our knowledge, no report under subsection (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(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) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

(xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

(xiv) a) In our opinion and according to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business

b) We have considered, the draft of the internal audit reports which were issued after the balance sheet date covering the period April 2025 to March 2026 for the period under audit.

(xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company

(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 during the financial year covered by our audit and the immediately preceding financial year.
- (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) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating 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, in respect of ongoing projects, the company has transferred unspent amount to a special account, within a period of thirty days from the end of the financial year in compliance with section 135(6) of the said Act.

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

**K SUNDARRAJAN**  
**PARTNER**  
**MEMBERSHIP NO.208431**  
**UDIN : 26208431ICLRSS4112**  
**Place : CHENNAI**  
**Date : 11-05-2026**

**ANNEXURE B**

(Referred to in paragraph 1(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**

We have audited the internal financial controls with reference to financial statements of Samay Project Services Limited ("the Company") as of 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**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.

**Opinion**

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 2026, 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

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

**K SUNDARRAJAN  
PARTNER  
MEMBERSHIP NO.208431  
UDIN : 26208431ICLRSS4112  
Place : CHENNAI  
Date : 11-05-2026**



| <b>SAMAY PROJECT SERVICES LIMITED</b><br>Regd. Office No. 1218, 17th St, West End Colony, Mogappair, Chennai, Tamil Nadu - 600050<br>Website : samayprojects.com. Email id : accounts@samayprojects.in<br>CIN: U74210TN2001PLC048005 |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| Standalone Balance Sheet as at 31st March, 2026                                                                                                                                                                                      |      | (Rs. In Lakhs unless otherwise stated)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                      |
| Particulars                                                                                                                                                                                                                          | Note | As At March 31, 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | As At March 31, 2025 |
| <b>A. EQUITY &amp; LIABILITIES</b>                                                                                                                                                                                                   |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |
| <b>1. Shareholder's Fund</b>                                                                                                                                                                                                         |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |
| (a) Share Capital                                                                                                                                                                                                                    | 2    | 1,534.93                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 1,102.93             |
| (b) Reserve & surplus                                                                                                                                                                                                                | 3    | 2,459.43                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 976.27               |
|                                                                                                                                                                                                                                      |      | 3,994.36                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 2,079.20             |
|                                                                                                                                                                                                                                      |      | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | -                    |
| <b>2. Non Current Liabilities</b>                                                                                                                                                                                                    |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |
| (a) Long Term Borrowings (Secured)                                                                                                                                                                                                   | 4    | 0.89                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | -                    |
| (b) Other Long term Liabilities                                                                                                                                                                                                      | 5    | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 10.00                |
|                                                                                                                                                                                                                                      |      | 0.89                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 10.00                |
| <b>3. Current Liabilities</b>                                                                                                                                                                                                        |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |
| (a) Short Term Borrowings (Secured)                                                                                                                                                                                                  | 6    | 365.19                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 208.80               |
| (b) Trade Payables                                                                                                                                                                                                                   | 7    | 324.46                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 445.45               |
| (c) Other Current Liabilities                                                                                                                                                                                                        | 8    | 272.40                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 405.61               |
| (d) Short Term provision                                                                                                                                                                                                             | 9    | 124.95                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 150.42               |
|                                                                                                                                                                                                                                      |      | 1,087.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 1,210.27             |
|                                                                                                                                                                                                                                      |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |
| <b>Total Liabilities</b>                                                                                                                                                                                                             |      | <b>5,082.25</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>3,299.48</b>      |
| <b>B. ASSETS</b>                                                                                                                                                                                                                     |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |
| <b>1. Non Current Assets</b>                                                                                                                                                                                                         |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |
| (a) Property, Plant & Equipment and Intangible Assets                                                                                                                                                                                | 11   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |
| i) Tangible Assets                                                                                                                                                                                                                   |      | 271.52                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 264.49               |
| ii) Intangible Assets                                                                                                                                                                                                                |      | 0.98                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 1.33                 |
| iii) Capital Work in Progress                                                                                                                                                                                                        |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | -                    |
| (b) Non Current Investments                                                                                                                                                                                                          | 12   | 50.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | -                    |
| (c) Deferred Tax Assets (Net)                                                                                                                                                                                                        | 10   | 1.13                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 6.68                 |
| (d) Long Term Loans & Advances                                                                                                                                                                                                       | 13   | 17.40                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | -                    |
| (e) Other Non Current Assets                                                                                                                                                                                                         | 14   | 2.56                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 7.89                 |
|                                                                                                                                                                                                                                      |      | 343.59                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 280.39               |
| <b>2. Current Assets</b>                                                                                                                                                                                                             |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |
| (a) Inventories                                                                                                                                                                                                                      | 15   | 139.18                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 17.24                |
| (b) Trade Receivable                                                                                                                                                                                                                 | 16   | 1,787.83                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 1,326.20             |
| (c) Cash & Cash Equivalents                                                                                                                                                                                                          | 17   | 1,120.71                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 431.33               |
| (d) Short Term Loans & Advances                                                                                                                                                                                                      | 18   | 1,499.31                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 1,155.39             |
| (e) Other Current Assets                                                                                                                                                                                                             | 19   | 191.65                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 88.93                |
|                                                                                                                                                                                                                                      |      | 4,738.66                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 3,019.08             |
|                                                                                                                                                                                                                                      |      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |
| <b>Total Assets</b>                                                                                                                                                                                                                  |      | <b>5,082.25</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>3,299.48</b>      |
| Significant Accounting policies                                                                                                                                                                                                      | 1    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |
| Notes on Financial Statements                                                                                                                                                                                                        | 2-43 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                      |
| <b>For Krishna &amp; Co.,</b><br>Chartered Accountants<br>FRN: 0014535<br><br><b>CA K Sundarajan</b><br>Partner.<br>M No: 208431<br>UDIN : 26208431ICLRSS4112<br><br>Place : Chennai<br>Date : 11.05.2026                            |      | <b>For and on behalf of the Board of Directors</b><br><br><div> <div> <b>Anand Rajagopal</b><br/>                         Managing Director<br/>                         (DIN: 01039615)                     </div> <div> <b>Santhi Karthikeyan</b><br/>                         Whole Time Director<br/>                         (DIN: 01162199)                     </div> </div> <div> <div> <b>K Ulaganathan</b><br/>                         Chief Financial Officer                     </div> <div> <b>Ramaa Krishnakumar</b><br/>                         Company Secretary &amp;<br/>                         Compliance officer                     </div> </div> |                      |

**SAMAY PROJECT SERVICES LIMITED**

Regd. Office No. 1218, 17th St, West End Colony, Mogappair, Chennai, Tamil Nadu 600050

Website : samayprojects.com. Email id : accounts@samayprojects.in

CIN: U74210TN2001PLC048005

**Statement of Profit and Loss for the year ended 31st March 2026**

(Rs. In Lakhs unless otherwise stated)

| Particulars                                                                    | Note | Year Ended      |                 |
|--------------------------------------------------------------------------------|------|-----------------|-----------------|
|                                                                                |      | March 31,2026   | March 31,2025   |
| <b>I. Revenue from Operation:</b>                                              |      |                 |                 |
| (a) Revenue From Operations                                                    | 20   | 5,015.77        | 3,714.08        |
| (b) Other Income                                                               | 21   | 173.57          | 58.09           |
| <b>Total Revenue (a+b)</b>                                                     |      | <b>5,189.34</b> | <b>3,772.17</b> |
| <b>II. Expenses:</b>                                                           |      |                 |                 |
| (a) Cost of materials purchased and Services consumed                          | 22   | 3,365.19        | 2,270.51        |
| (b) Changes in stock in Trade, Work in Progress                                | 23   | -121.94         | 89.00           |
| (c) Employee Benefit Expenses                                                  | 24   | 534.89          | 508.35          |
| (d) Finance Cost                                                               | 25   | 44.48           | 40.66           |
| (e) Depreciation / Amortisation expenses                                       | 26   | 20.32           | 17.67           |
| (f) Other expenses                                                             | 27   | 477.69          | 273.10          |
| <b>Total Expenses (II)</b>                                                     |      | <b>4,320.63</b> | <b>3,199.30</b> |
| <b>III. Profit/(Loss) before Exceptional and Extraordinary Items &amp; Tax</b> |      | <b>868.71</b>   | <b>572.87</b>   |
| <b>IV. Extraordinary, Exceptional &amp; Prior Period Items *</b>               | 28   | 65.00           | -               |
| <b>V. Profit Before Tax</b>                                                    |      | <b>933.71</b>   | <b>572.87</b>   |
| <b>VI. Tax Expenses</b>                                                        |      |                 |                 |
| (a) Provision for Tax - Current Year                                           |      | 233.96          | 148.42          |
| (b) Provision for Tax - Earlier Year                                           |      | 6.76            | 0.30            |
| (c) Deferred Tax                                                               |      | 5.55            | 0.91            |
| <b>Total Tax Expenses (VI)</b>                                                 |      | <b>246.27</b>   | <b>149.63</b>   |
| <b>VII. Net Profit / (Loss) for the Period (V-VI)</b>                          |      | <b>687.44</b>   | <b>423.24</b>   |
| <b>VIII. Paid up Equity Share Capital</b>                                      |      | 1,534.93        | 1,102.93        |
| (Face Value of Rs. 10/- each)                                                  |      | 10.00           | 10.00           |
| <b>Earnings per Equity share (Half year/full year)</b>                         |      |                 |                 |
| (a) Basic (in Rs.)                                                             | 29   | 4.77            | 3.84            |
| (b) Diluted (in Rs.)                                                           |      | 4.77            | 3.84            |

As per report of even date attached.

**For Krishnaa & Co.,**

Chartered Accountants

FRN: 001453S

**CA K Sundarrajan**

Partner.

M No: 208431

UDIN : 26208431ICLRSS4112

Place : Chennai

Date : 11.05.2026

**For and on behalf of the Board of Directors**

**Anand Rajagopal**

Managing Director

(DIN: 01039615)

**Santhi Karthikeyan**

Whole Time Director

(DIN: 01162199)

**K Ulaganathan**

Chief Financial Officer

**Ramaa Krishnakumar**

Company Secretary &

Compliance officer



**SAMAY PROJECT SERVICES LIMITED**

Regd. Office No. 1218, 17th St, West End Colony, Mogappair, Chennai, Tamil Nadu 600050

Website : samayprojects.com. Email id : accounts@samayprojects.in

CIN: U74210TN2001PLC048005

**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026**

(Rs. In Lakhs unless otherwise stated)

| Particulars                                                             | For the year ended 31st March, 2026 | For the year ended 31st March, 2025 |
|-------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>A. Cash flow from Operating Activities</b>                           |                                     |                                     |
| Net Profit before tax as per Statement of Profit & Loss                 | 933.71                              | 572.87                              |
| Adjustments for:                                                        |                                     |                                     |
| Depreciation & Amortisation Exp.                                        | 20.32                               | 17.67                               |
| Interest cost                                                           | 19.91                               | 40.66                               |
| Bad Debts written off                                                   | 3.80                                | 1.00                                |
| Profit on Sale of Asset                                                 | -                                   | (9.71)                              |
| Impairment loss                                                         | 0.00                                | -                                   |
| Interest income                                                         | (66.79)                             | -                                   |
| Provision for Income Tax & Deferred Tax                                 | -                                   | -                                   |
| <b>Operating Profit before Working Capital Changes</b>                  | <b>910.96</b>                       | <b>622.50</b>                       |
| <b>Changes in Working Capital</b>                                       |                                     |                                     |
| Trade Receivable                                                        | (465.43)                            | (428.92)                            |
| Short Term Loans and Advances                                           | (343.92)                            | (383.26)                            |
| Other Current Assets                                                    | (102.71)                            | 28.44                               |
| Inventories                                                             | (121.94)                            | 89.00                               |
| Trade Payables                                                          | (120.98)                            | 244.96                              |
| Other Current Liabilities                                               | (133.21)                            | 18.24                               |
| Short Term Provision                                                    | -                                   | -                                   |
|                                                                         | <b>(1,288.19)</b>                   | <b>(431.53)</b>                     |
| <b>Net Cash Flow from Operations</b>                                    | <b>(377.23)</b>                     | <b>190.96</b>                       |
| Less: Income Tax Paid                                                   | 266.20                              | 10.19                               |
| <b>Net Cash Flow from Operating Activities (A)</b>                      | <b>(643.43)</b>                     | <b>180.77</b>                       |
| <b>B. Cash Flow from Investing Activities</b>                           |                                     |                                     |
| Purchase & addition of Fixed Assets                                     | (27.01)                             | (23.75)                             |
| Sale of Fixed Asset                                                     | -                                   | 11.03                               |
| Changes in Capital Works in Progress                                    | -                                   | -                                   |
| (purchase) / Sale of Investments                                        | (727.37)                            | (261.40)                            |
| Movements in Loans & Advances/ Other long term liabilities              | (27.40)                             | 10.00                               |
| Interest Income                                                         | 66.79                               | 0.00                                |
| <b>Net Cash Flow from Operating Activities (B)</b>                      | <b>(714.99)</b>                     | <b>(264.12)</b>                     |
| <b>C. Cash Flow From Financing Activities</b>                           |                                     |                                     |
| Issue of Share Capital                                                  | 432.00                              | -                                   |
| Increase in Securities Premium (Net)                                    | 795.72                              | -                                   |
| Increase / (Decrease) in Share Application Money & Warrant              | -                                   | -                                   |
| Interest paid                                                           | (19.91)                             | (40.66)                             |
| (Increase)/Decrease in Non Current Assets                               | 5.33                                | 0.12                                |
| Proceeds / (Repayment) from Long Term Borrowing                         | 0.89                                | -                                   |
| Proceeds / (Repayment) from Short Term Borrowing                        | 156.39                              | (26.11)                             |
| <b>Net Cash Flow From Financing Activities (C)</b>                      | <b>1,370.42</b>                     | <b>(66.65)</b>                      |
| <b>Net (Decrease) / Increase in Cash &amp; Cash Equivalents (A+B+C)</b> | <b>12.00</b>                        | <b>(150.00)</b>                     |
| Opening Cash & Cash Equivalents                                         | 0.27                                | 150.28                              |
| <b>Cash and Cash Equivalents at the end of the period</b>               | <b>12.28</b>                        | <b>0.27</b>                         |
| <b>Cash and Cash Equivalents Comprises:</b>                             |                                     |                                     |
| Cash on Hand                                                            | 0.08                                | 0.02                                |
| Fixed Deposits                                                          | -                                   | -                                   |
| Bank Balances                                                           | 12.20                               | 0.25                                |
|                                                                         | <b>12.28</b>                        | <b>0.27</b>                         |
| <b>Total</b>                                                            |                                     |                                     |

Notes: (i) Figures in brackets are outflows / deductions

(ii) The above Cash Flow statement is prepared under the indirect method as set out in the Accounting Standards (AS-3) Statement of Cash Flows

**For Krishna & Co.,**  
Chartered Accountants  
FRN: 001453S

**CA K Sundarajan**  
Partner.  
M No: 208431  
UDIN : 26208431ICLRSS4112

Place : Chennai  
Date : 11.05.2026

**For and on behalf of the Board of Directors**

**Anand Rajagopal**  
Managing Director  
(DIN: 01039615)

**K Ulaganathan**  
Chief Financial Officer

**Santhi Karthikeyan**  
Whole Time Director  
(DIN:01162199)

**Ramaa Krishnakumar**  
Company Secretary &  
Compliance officer

| SAMAY PROJECT SERVICES LIMITED                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                          |                      |                                                           |                                                     |
|-------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|----------------------|-----------------------------------------------------------|-----------------------------------------------------|
| NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2026 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                          |                      |                                                           |                                                     |
| (Rs. In Lakhs unless otherwise stated)                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                          |                      |                                                           |                                                     |
| Note No.                                                                      | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                          |                      | As at 31.03.2026                                          | As at 31.03.2025                                    |
| 2                                                                             | <b>AUTHORISED SHARE CAPITAL</b><br>1,60,00,000 (Previous year - 1,60,00,000) Equity Shares of Rs.10/- each                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                          |                      | 1,600.00                                                  | 1,600.00                                            |
|                                                                               | <b>ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL</b><br>1,53,49,320 (Previous Year - 1,10,29,320) Equity Shares of Rs.10/- each                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                          |                      | 1,534.93                                                  | 1,102.93                                            |
| 2.1                                                                           | Rights, Preferences and restrictions attached to shares<br><br>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                                                                           | 43,20,000 shares out of authorized capital were issued by way of Initial Public offer and got listed on Emerge Platform of National Stock exchange of India Limited on 23-Jun-2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                          |                      |                                                           |                                                     |
| 2.3                                                                           | The details of Share holders holding more than 5 % shares                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                          |                      |                                                           |                                                     |
|                                                                               | Name of Shareholder                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Class of shares          | As at 31.03.2026     |                                                           | As at 31.03.2025                                    |
|                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                          | No. of Shares        | % Held                                                    | No. of Shares % Held                                |
|                                                                               | Anand Rajagopal                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Equity                   | 72,73,600            | 47.39                                                     | 72,73,600 65.95%                                    |
|                                                                               | Santhi Karthikeyan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Equity                   | 33,42,400            | 21.78                                                     | 33,42,400 30.30%                                    |
| 2.4                                                                           | The reconciliation of the Number of Shares outstanding is set out below                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                          |                      |                                                           |                                                     |
|                                                                               | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | As at 31.03.2026         |                      | As at 31.03.2025                                          |                                                     |
|                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | No. of Shares            |                      | No. of Shares                                             |                                                     |
|                                                                               | Balance at the beginning of the reporting period                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 1,10,29,320              |                      | 1,10,29,320                                               |                                                     |
|                                                                               | 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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | -                        |                      | -                                                         |                                                     |
|                                                                               | Changes in Equity Share Capital during the period - IPO Issue                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 43,20,000                |                      | -                                                         |                                                     |
|                                                                               | Balance at the end of the reporting period                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 1,53,49,320              |                      | 1,10,29,320                                               |                                                     |
| 2.5                                                                           | Share holding of Promoters                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                          |                      |                                                           |                                                     |
|                                                                               | Class of Shares :Equity shares with Voting rights.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                          |                      |                                                           |                                                     |
|                                                                               | S.No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Promoter Name            | No. of shares        | % of total                                                | % of change                                         |
|                                                                               | 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Mr. Anand Rajagopal      | 7273600<br>(7273600) | 47.38<br>(65.95%)                                         | (18.57%)                                            |
|                                                                               | 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Mrs. Santhi Kanrthikeyan | 3342400<br>(3342400) | 21.78%<br>(30.30%)                                        | (8.55%)                                             |
|                                                                               | Note : No. of Shares in brackets represents shares held in the previous year, % change during the year due to IPO issue                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                          |                      |                                                           |                                                     |
| 3                                                                             | <b>RESERVES AND SURPLUS</b><br><u>Securities Premium Account</u><br>As per last balance sheet<br>Add : Additions on issue of Share capital<br>Less : Adjustment of IPO issue expenses                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                          |                      | 1,036.80<br>241.08<br>795.72                              | -<br>-<br>-                                         |
|                                                                               | <u>General Reserve</u><br>Opening balance<br>Less : Issue of bonus shares<br>Total of General Reserve                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                          |                      | -<br>-<br>-                                               | -<br>-<br>-                                         |
|                                                                               | <u>Profit and Loss Account</u><br>Surplus / (Deficit) in statement of profit and loss account<br>Opening Balance<br>Add : Profit for the year after taxes<br><br>Less : Appropriation<br>Balance in Profit and Loss account<br><br>Total                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                          |                      | 976.27<br>687.44<br>1,663.71<br>-<br>1,663.71<br>2,459.43 | 553.03<br>423.24<br>976.27<br>-<br>976.27<br>976.27 |
| 4                                                                             | <b>NON CURRENT LIABILITIES</b><br><u>Long Term Borrowings</u><br><u>Secured</u><br>Loan from Banks -Term Loan<br>Less : Current maturities of long term loan<br>Net<br><br>Car Loan<br>Less : Current maturities of long term loan<br>Net<br><br>Total                                                                                                                                                                                                                                                                                                                                                                                                                                   |                          |                      | -<br>-<br>-<br>3.42<br>2.53<br>0.89<br>0.89               | -<br>-<br>-<br>-<br>-<br>-                          |
| 4.1                                                                           | Vehicle loan from Union Bank is secured by way of Hypothecation of the vehicle acquired with the funds and carries interest rate at 8.1%. The tenor of the loan is 24 instalments from the date of sanction 19-07-2025. The instalments falling due in the next twelve months are taken as current maturities of long term debt and are classified under short term borrowings.                                                                                                                                                                                                                                                                                                          |                          |                      |                                                           |                                                     |
| 5                                                                             | <b>OTHER LONG TERM LIABILITIES</b><br><u>Rental Deposits</u><br>Unsecured and considered good                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                          |                      | -<br>-                                                    | 10.00<br>10.00                                      |





| SAMAY PROJECT SERVICES LIMITED                                                |                                                                                                                                                                                                                                                                        |         |                      |                   |           |           | (Rs. in Lakhs unless otherwise stated) |                                      |
|-------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|----------------------|-------------------|-----------|-----------|----------------------------------------|--------------------------------------|
| NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2026 |                                                                                                                                                                                                                                                                        |         |                      |                   |           |           | As at                                  | As at                                |
| Note No.                                                                      | Particulars                                                                                                                                                                                                                                                            |         |                      |                   |           |           | 31.03.2026                             | 31.03.2025                           |
| 15.1                                                                          | 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. |         |                      |                   |           |           |                                        |                                      |
| 16                                                                            | <u>Trade Receivables</u><br>(Unsecured and Considered good)<br>Over Six Months<br>Others                                                                                                                                                                               |         |                      |                   |           |           | 534.25<br>1,253.58<br>1,787.83         | 388.92<br>937.28<br>1,326.20         |
|                                                                               | Outstanding for following periods from due date of Payments for the Financial year 2025-2026                                                                                                                                                                           |         |                      |                   |           |           |                                        |                                      |
|                                                                               | (i) Undisputed Trade Receivable                                                                                                                                                                                                                                        | Not Due | Less than Six Months | 6 Months - 1 Year | 1-2 Years | 2-3 years | Exceeding 3 Years                      | Total                                |
|                                                                               | Undisputed Trade Receivables                                                                                                                                                                                                                                           |         |                      |                   |           |           |                                        |                                      |
|                                                                               | Considered good                                                                                                                                                                                                                                                        | 798     | 456                  | 43                | 389       | 102       | 1                                      | 1,787.83                             |
|                                                                               | Considered doubtful                                                                                                                                                                                                                                                    |         |                      |                   |           |           |                                        | -                                    |
|                                                                               | Total                                                                                                                                                                                                                                                                  | 798     | 456                  | 43                | 389       | 102       | 1                                      | 1,787.83                             |
|                                                                               | 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 | Exceeding 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                             |
| 17                                                                            | <u>CASH AND BANK BALANCES</u><br><u>CASH AND CASH EQUIVALENT</u><br>Cash on hand<br>Balances with Bank in Current Accounts<br>Other Bank Balances in Fixed Deposit accounts and RD                                                                                     |         |                      |                   |           |           | 0.08<br>12.20<br>1,108.43<br>1,120.71  | 0.02<br>0.25<br>441.07<br>441.34     |
| 18                                                                            | <u>SHORT TERM LOANS AND ADVANCES</u><br>(Unsecured and Considered Good)<br>Loans and advances to employees<br>Retention money<br>Balances with government authorities                                                                                                  |         |                      |                   |           |           | 0.41<br>1,390.19<br>108.71<br>1,499.31 | 0.35<br>977.92<br>177.12<br>1,155.39 |
| 19                                                                            | <u>OTHER CURRENT ASSETS</u><br>Advance to Suppliers and Contractors<br>Gratuity asset - Net of liabilities                                                                                                                                                             |         |                      |                   |           |           | 155.83<br>1.88<br>157.70               | 77.47<br>1.45<br>78.92               |



**SAMAY PROJECT SERVICES LIMITED**

**NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED AS ON 31ST MARCH 2026**

|          |                                                                                         | (Rs. In Lakhs unless otherwise stated) |                                |
|----------|-----------------------------------------------------------------------------------------|----------------------------------------|--------------------------------|
| Note No. | Particulars                                                                             | for the year ending 31.03.2026         | for the year ending 31.03.2025 |
| 20       | <b>REVENUE FROM OPERATION</b>                                                           |                                        |                                |
|          | Sale of Products                                                                        | 4,238.07                               | 3,323.10                       |
|          | Sale of Services                                                                        | 845.19                                 | 414.85                         |
|          | Sub Total                                                                               | 5,083.26                               | 3,737.95                       |
|          | Less : Sales Return/Credit Note                                                         | 67.50                                  | 23.87                          |
|          | <b>Total</b>                                                                            | <b>5,015.77</b>                        | <b>3,714.08</b>                |
| 21       | <b>OTHER INCOME</b>                                                                     |                                        |                                |
|          | Amount Received under - Export duty drawback scheme                                     | 29.15                                  | -                              |
|          | Interest Received from FDs/LIC                                                          | 66.79                                  | 21.28                          |
|          | Profit on sale of Fixed Asset                                                           | -                                      | 9.71                           |
|          | Reimbursement of Peso approval expenses                                                 | -                                      | 2.50                           |
|          | Rent Received                                                                           | 6.60                                   | 5.50                           |
|          | Misc Income - Credit balances written back                                              | 2.06                                   | -                              |
|          | Misc Income                                                                             | -                                      | 16.10                          |
|          | Gain on Foreign Fluctuations(Net)                                                       | 68.98                                  | 3.00                           |
|          | <b>Total</b>                                                                            | <b>173.57</b>                          | <b>58.09</b>                   |
| 22       | <b>PURCHASE OF MATERIALS</b>                                                            |                                        |                                |
|          | Import - Purchases - Goods                                                              | 1.10                                   | 114.46                         |
|          | Local - Purchases - Goods                                                               | 2,812.74                               | 1,862.18                       |
|          | Cost of services consumed                                                               | 551.35                                 | 293.87                         |
|          | <b>Total</b>                                                                            | <b>3,365.19</b>                        | <b>2,270.51</b>                |
| 23       | <b>CHANGE IN INVENTORIES OF FINISHED GOODS, STOCK IN PROCESS AND STOCK IN TRADE</b>     |                                        |                                |
|          | Inventories (at close)                                                                  |                                        |                                |
|          | Stock in Trade                                                                          | 139.18                                 | 17.24                          |
|          | Work in progress                                                                        | -                                      | -                              |
|          | Inventories (at commencement)                                                           |                                        |                                |
|          | Stock in Trade                                                                          | 17.24                                  | 106.24                         |
|          | Work in progress                                                                        | -                                      | -                              |
|          | <b>Total</b>                                                                            | <b>(121.94)</b>                        | <b>89.00</b>                   |
| 24       | <b>EMPLOYMENT BENEFITS EXPENSE</b>                                                      |                                        |                                |
|          | Salaries                                                                                | 310.40                                 | 257.04                         |
|          | Bonus & Incentive                                                                       | 11.51                                  | 10.11                          |
|          | Provident Fund                                                                          | 26.17                                  | 68.77                          |
|          | Employee state insurance                                                                | 2.16                                   | 3.53                           |
|          | Gratuity                                                                                | 1.45                                   | 4.61                           |
|          | Leave salary                                                                            | 0.63                                   | 0.38                           |
|          | Wages                                                                                   | 178.97                                 | 155.92                         |
|          | Staff welfare Expenses                                                                  | 3.61                                   | 7.99                           |
|          | <b>Total</b>                                                                            | <b>534.89</b>                          | <b>508.35</b>                  |
| 24.1     | Salaries Includes Director Remuneration of Rs.55.04 L/- (Previous Year Rs.Rs.62.55 L/-) |                                        |                                |
| 25       | <b>FINANCE COST</b>                                                                     |                                        |                                |
|          | BG Charges                                                                              | 10.65                                  | 14.60                          |
|          | Processing Charges - UBI                                                                | 13.76                                  | 4.82                           |
|          | NSIC Charges                                                                            | 0.92                                   | 1.19                           |
|          | Interest Paid                                                                           | 19.16                                  | 20.05                          |
|          | <b>Total</b>                                                                            | <b>44.48</b>                           | <b>40.66</b>                   |
| 26       | <b>DEPRECIATION AND AMORTISATION</b>                                                    |                                        |                                |
|          | Depreciation                                                                            | 20.32                                  | 17.67                          |
| 27       | <b>OTHER EXPENSES</b>                                                                   |                                        |                                |
|          | <b>a) Direct expenses</b>                                                               |                                        |                                |
|          | Car Hire                                                                                | 6.67                                   | 6.19                           |
|          | Consumables                                                                             | 52.32                                  | 39.87                          |
|          | Customes and Handling Charges                                                           | 47.98                                  | -                              |
|          | Excavation                                                                              | 20.12                                  | -                              |
|          | Freight & Transportation Charges                                                        | 21.67                                  | 21.94                          |
|          | Fuel Expenses                                                                           | 17.88                                  | 5.80                           |
|          | Loading & Unloading Charges                                                             | 0.51                                   | 1.23                           |
|          | Machinery/Tools Hire Charges                                                            | 30.63                                  | 3.71                           |
|          | Rent- Site Work and Hydra rent                                                          | 63.72                                  | 61.85                          |
|          | Service Charge                                                                          | 0.58                                   | 0.78                           |
|          | Site Expenses( Including Reimbursements)                                                | 28.13                                  | 35.60                          |
|          | Testing Expenses                                                                        | 22.42                                  | 4.82                           |

**SAMAY PROJECT SERVICES LIMITED**

**NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED AS ON 31ST MARCH 2026**

|          |                                                                                                                               | (Rs. In Lakhs unless otherwise stated) |                                   |
|----------|-------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|-----------------------------------|
| Note No. | Particulars                                                                                                                   | for the year ending<br>31.03.2026      | for the year ending<br>31.03.2025 |
|          | <b>b) Indirect Expenses</b>                                                                                                   |                                        |                                   |
|          | Bank Charges                                                                                                                  | 1.36                                   | 0.99                              |
|          | Admin and Other Office Expenses                                                                                               | 22.31                                  | 6.05                              |
|          | IPO listing expenses                                                                                                          | 4.56                                   | 0.43                              |
|          | Petrol Expenses                                                                                                               | 6.54                                   | 4.52                              |
|          | Donation                                                                                                                      | -                                      | 0.10                              |
|          | Director Sitting fees                                                                                                         | 3.10                                   | 1.60                              |
|          | Electricity Charges                                                                                                           | 10.03                                  | 9.29                              |
|          | Insurance                                                                                                                     | 4.05                                   | 3.38                              |
|          | ISO Charges                                                                                                                   | 0.12                                   | -                                 |
|          | Impairment loss                                                                                                               | 0.00                                   | -                                 |
|          | Miscellaneous Expenses                                                                                                        | 0.12                                   | 2.21                              |
|          | Audit Fees                                                                                                                    | 4.50                                   | 4.50                              |
|          | Professional Fees                                                                                                             | 47.91                                  | 22.13                             |
|          | Rent-Office                                                                                                                   | 6.00                                   | 4.30                              |
|          | Repairs & Maintenance                                                                                                         | 2.08                                   | 1.53                              |
|          | Rounded Off                                                                                                                   | 0.01                                   | 0.00                              |
|          | Interest on Late Payment of Statutory Dues                                                                                    | 3.49                                   | 1.47                              |
|          | Telephone Charges                                                                                                             | 0.45                                   | 0.39                              |
|          | Travelling and Conveyance including Directors travelling expenses                                                             | 13.20                                  | 12.59                             |
|          | Subscription and License Expenses                                                                                             | 6.47                                   | 1.96                              |
|          | GST Write Off/ reversals                                                                                                      | 4.24                                   | 3.56                              |
|          | CSR provision                                                                                                                 | 10.35                                  | 8.65                              |
|          | Packing & Forwarding Charges                                                                                                  | 5.61                                   | 0.18                              |
|          | Loss on Foreign Exchange                                                                                                      | 2.78                                   | -                                 |
|          | Bad Debts                                                                                                                     | 3.80                                   | 1.00                              |
|          | Rates & Taxes                                                                                                                 | 1.97                                   | 0.48                              |
|          |                                                                                                                               | <b>477.69</b>                          | <b>273.10</b>                     |
| 27.1     | <b>Payment to auditors</b>                                                                                                    |                                        |                                   |
|          | Statutory Audit fee                                                                                                           | 2.75                                   | 2.75                              |
|          | Tax Audit fee                                                                                                                 | 1.75                                   | 1.75                              |
|          | GST Audit Fees                                                                                                                | -                                      | -                                 |
|          | Certificate Fees(Included in Professional Fees)                                                                               | 0.27                                   | 0.38                              |
|          | Company law matters( Included in Professional Fees)                                                                           | -                                      | -                                 |
|          |                                                                                                                               | <b>4.77</b>                            | <b>4.88</b>                       |
| 28       | <b>Prior Period and Extra Ordinary Items</b>                                                                                  |                                        | -                                 |
|          | Bad debts recovery including interest (Gammon India Ltd- NCLT case)                                                           | 65.00                                  | -                                 |
| 29       | <b>Earnings per share (EPS) - The numerators' and denominators used to calculate basic and diluted earning per share are:</b> |                                        |                                   |
|          | Profit /Loss attributable to share holders                                                                                    | 687.44                                 | 423.24                            |
|          | Basic / weighted average number of equity shares outstanding during the year                                                  | 144.14                                 | 110.29                            |
|          | Nominal value of equity share                                                                                                 | 10.00                                  | 10.00                             |
|          | Basic & Diluted Earnings per Equity Share (In ₹)                                                                              | 4.77                                   | 3.84                              |





| SAMAY PROJECT SERVICES LIMITED                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                |            |
|------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------|
| NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                |            |
| Rupees in lakhs                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                |            |
| Note No                                                          | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | As at          | As at      |
| 34                                                               | The Details of Closing Stock value of major items                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                |            |
|                                                                  | Pipes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 23.69          | 1.16       |
|                                                                  | Fittings                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 46.78          | -          |
|                                                                  | Fire Fighting Equipments and Cylinders                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 2.67           | 14.19      |
|                                                                  | Valves and Gas                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | -              | 0.10       |
|                                                                  | Structural                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 35.83          | 1.78       |
| 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 2026 as Under.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                |            |
|                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 31.03.2026     | 31.03.2025 |
|                                                                  | Total Capital commitments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 350.00         | Nil        |
|                                                                  | Amount Paid                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 50.00          | 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-26      | 31-Mar-25  |
|                                                                  | I) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 0.15           | 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. Foreign currency denominated balances, wherever applicable, have been restated at the closing exchange rate and the resultant exchange gain/loss has been accounted for in the Profit and Loss account.                                                                                                                                                                                          |                |            |
| 39                                                               | The figures of the previous year have been regrouped and re-classified so as to make them comparable with those of the current year.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                |            |
| 40                                                               | 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 Intangibe Assets have been provided under SLM method which is consistently followed by the company.                                                                                                                     |                |            |



**SAMAY PROJECT SERVICES LIMITED**

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

| Note No                                                        | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                |                                                     |                                                               |           |                                  |       |             |       |                                         |                          |   |   |                                  |       |       |       |                                  |  |  |       |
|----------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----------------------------------------------------|---------------------------------------------------------------|-----------|----------------------------------|-------|-------------|-------|-----------------------------------------|--------------------------|---|---|----------------------------------|-------|-------|-------|----------------------------------|--|--|-------|
| 41                                                             | 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.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                |                                                     |                                                               |           |                                  |       |             |       |                                         |                          |   |   |                                  |       |       |       |                                  |  |  |       |
|                                                                | <table><tr><td>Gross amount required to be spent by the company (in lakhs Rs)</td><td colspan="3">10.35</td></tr><tr><td>Amount spent during the year on:</td><td>Spent</td><td>To be Spent</td><td>Total</td></tr><tr><td>Construction / acquisition of any asset</td><td>-</td><td>-</td><td>-</td></tr><tr><td>On purposes other than (i) above</td><td>-</td><td>10.35</td><td>10.35</td></tr><tr><td>Shortfall at the end of the year</td><td></td><td></td><td>10.35</td></tr></table> <p>The Company has identified ongoing CSR projects in accordance with its CSR Policy and the Companies (Corporate Social Responsibility Policy) Rules, 2014. The unspent CSR amount of ₹10.35 lakhs relating to such ongoing projects has been transferred to the Unspent CSR Account within the prescribed time limit in compliance with Section 135(6) of the Companies Act, 2013. The Company shall utilise the said amount towards the ongoing CSR projects within the period prescribed under the Act.</p> | Gross amount required to be spent by the company (in lakhs Rs) | 10.35                                               |                                                               |           | Amount spent during the year on: | Spent | To be Spent | Total | Construction / acquisition of any asset | -                        | - | - | On purposes other than (i) above | -     | 10.35 | 10.35 | Shortfall at the end of the year |  |  | 10.35 |
| Gross amount required to be spent by the company (in lakhs Rs) | 10.35                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                |                                                     |                                                               |           |                                  |       |             |       |                                         |                          |   |   |                                  |       |       |       |                                  |  |  |       |
| Amount spent during the year on:                               | Spent                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | To be Spent                                                    | Total                                               |                                                               |           |                                  |       |             |       |                                         |                          |   |   |                                  |       |       |       |                                  |  |  |       |
| Construction / acquisition of any asset                        | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | -                                                              | -                                                   |                                                               |           |                                  |       |             |       |                                         |                          |   |   |                                  |       |       |       |                                  |  |  |       |
| On purposes other than (i) above                               | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 10.35                                                          | 10.35                                               |                                                               |           |                                  |       |             |       |                                         |                          |   |   |                                  |       |       |       |                                  |  |  |       |
| Shortfall at the end of the year                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                | 10.35                                               |                                                               |           |                                  |       |             |       |                                         |                          |   |   |                                  |       |       |       |                                  |  |  |       |
| 42                                                             | <b>ADDITIONAL REGULATORY INFORMATION</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                |                                                     |                                                               |           |                                  |       |             |       |                                         |                          |   |   |                                  |       |       |       |                                  |  |  |       |
| a)                                                             | The Title deeds of the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                |                                                     |                                                               |           |                                  |       |             |       |                                         |                          |   |   |                                  |       |       |       |                                  |  |  |       |
| b)                                                             | The Company does not have any investment property.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                |                                                     |                                                               |           |                                  |       |             |       |                                         |                          |   |   |                                  |       |       |       |                                  |  |  |       |
| c)                                                             | The Company has not revalued its Property, Plant and Equipment (including Right to Use Assets).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                |                                                     |                                                               |           |                                  |       |             |       |                                         |                          |   |   |                                  |       |       |       |                                  |  |  |       |
| d)                                                             | The Company has not revalued its Intangible Assets.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                |                                                     |                                                               |           |                                  |       |             |       |                                         |                          |   |   |                                  |       |       |       |                                  |  |  |       |
| e)                                                             | The Company has granted Loans or Advances in the nature of loan to related parties                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                |                                                     |                                                               |           |                                  |       |             |       |                                         |                          |   |   |                                  |       |       |       |                                  |  |  |       |
|                                                                | <table><tr><td>Particulars</td><td>Amount Outstanding as at 31 March 2026 (₹ in Lakhs)</td><td>Percentage of Total Loans and Advances in the Nature of Loans</td></tr><tr><td>Promoters</td><td></td><td></td></tr><tr><td>Directors</td><td></td><td></td></tr><tr><td>Key Managerial Personnel</td><td></td><td></td></tr><tr><td>Related Parties</td><td>17.40</td><td>100%</td></tr></table>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Particulars                                                    | Amount Outstanding as at 31 March 2026 (₹ in Lakhs) | Percentage of Total Loans and Advances in the Nature of Loans | Promoters |                                  |       | Directors   |       |                                         | Key Managerial Personnel |   |   | Related Parties                  | 17.40 | 100%  |       |                                  |  |  |       |
| Particulars                                                    | Amount Outstanding as at 31 March 2026 (₹ in Lakhs)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Percentage of Total Loans and Advances in the Nature of Loans  |                                                     |                                                               |           |                                  |       |             |       |                                         |                          |   |   |                                  |       |       |       |                                  |  |  |       |
| Promoters                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                |                                                     |                                                               |           |                                  |       |             |       |                                         |                          |   |   |                                  |       |       |       |                                  |  |  |       |
| Directors                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                |                                                     |                                                               |           |                                  |       |             |       |                                         |                          |   |   |                                  |       |       |       |                                  |  |  |       |
| Key Managerial Personnel                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                |                                                     |                                                               |           |                                  |       |             |       |                                         |                          |   |   |                                  |       |       |       |                                  |  |  |       |
| Related Parties                                                | 17.40                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 100%                                                           |                                                     |                                                               |           |                                  |       |             |       |                                         |                          |   |   |                                  |       |       |       |                                  |  |  |       |
| f)                                                             | No proceedings have been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                |                                                     |                                                               |           |                                  |       |             |       |                                         |                          |   |   |                                  |       |       |       |                                  |  |  |       |
| g)                                                             | The Company has been sanctioned working capital limits in excess of Rs. Five crores in aggregate from banks during the year. The quarterly returns or statements of Current Asset filed by the Company are in agreement with the Books of Account                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                |                                                     |                                                               |           |                                  |       |             |       |                                         |                          |   |   |                                  |       |       |       |                                  |  |  |       |
| h)                                                             | The Company is not declared as "willful defaulter" by any bank or financial institution or other lender.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                |                                                     |                                                               |           |                                  |       |             |       |                                         |                          |   |   |                                  |       |       |       |                                  |  |  |       |
| i)                                                             | There are no transactions with the Companies whose name struck off under section 248 of The Companies Act, 2013 or section 560 of Companies Act, 1956 during the year ended 31 March, 2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                |                                                     |                                                               |           |                                  |       |             |       |                                         |                          |   |   |                                  |       |       |       |                                  |  |  |       |
| j)                                                             | The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                |                                                     |                                                               |           |                                  |       |             |       |                                         |                          |   |   |                                  |       |       |       |                                  |  |  |       |
| k)                                                             | No scheme of arrangement has been approved by the competent authority in terms of Section 230 to 237 of the Companies Act, 2013.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                |                                                     |                                                               |           |                                  |       |             |       |                                         |                          |   |   |                                  |       |       |       |                                  |  |  |       |
| l)                                                             | 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 or entity, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall :<br>(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)<br>(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                |                                                     |                                                               |           |                                  |       |             |       |                                         |                          |   |   |                                  |       |       |       |                                  |  |  |       |
| m)                                                             | The Company has not received any fund from any person or entity, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Company shall :<br>(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)<br>(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                |                                                     |                                                               |           |                                  |       |             |       |                                         |                          |   |   |                                  |       |       |       |                                  |  |  |       |
| n)                                                             | The Company has no such transaction which is not recorded in the books of accounts that has been voluntarily surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                |                                                     |                                                               |           |                                  |       |             |       |                                         |                          |   |   |                                  |       |       |       |                                  |  |  |       |
| o)                                                             | The Company has not operated in any crypto currency transactions.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                |                                                     |                                                               |           |                                  |       |             |       |                                         |                          |   |   |                                  |       |       |       |                                  |  |  |       |

**SAMAY PROJECT SERVICES LIMITED**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026**

| Note No                                                                        | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|--------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 43                                                                             | Details of disclosure on related parties and transactions with them:                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|                                                                                | <p><b>Key Management personal &amp; Relative Key Management personal</b></p> <p>Mr. Anand Rajagopal Managing Director</p> <p>Mrs. Santhi Karthikeyan Whole Time Director</p> <p>Mr. Narayanan Ananthaseshan Independent Director</p> <p>Mrs. Gowri Ramachandran Independent Director</p> <p>Mr. R Vinu Independent Director</p> <p>Mr. Ulaganathan Chief Financial Officer</p> <p>Mrs. Ramaa Krishnakumar Company Secretary and Compliance Officer</p> <p>M/s. Samay Bio CNG Chittoor Private Limited Wholly owned subsidiary</p> |
| Rupees in lakhs                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 43.1                                                                           | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|                                                                                | <div>FY 2025-2026</div> <div>FY 2024-2025</div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|                                                                                | <div>KMP &amp; RKMP</div> <div>Associates</div> <div>Subsidiary</div> <div>KMP &amp; RKMP</div> <div>Associates</div> <div>Subsidiary</div>                                                                                                                                                                                                                                                                                                                                                                                       |
| Sales                                                                          | - - - - -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Purchases                                                                      | - - - - -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Profit                                                                         | - - - - -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Investment                                                                     | - - 50.00 - - -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Long term loans and advances (Net)                                             | - - 17.40 - - -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Short term loans (Net)                                                         | - - - - -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Salary and allowances</b>                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Mr. Anand Rajagopal                                                            | 27.52 - - 29.52 - - -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Mrs. Santhi Karthikeyan                                                        | 27.52 - - 33.02 - - -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Mr. Ulaganathan                                                                | 6.62 - - 6.24 - - -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Mrs. Ramaa Krishnakumar                                                        | 4.81 - - 4.58 - - -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Sitting Fees:</b>                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Mr. Narayanan Ananthaseshan                                                    | 1.20 - - 0.60 - - -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Mrs. Gowri Ramachandran                                                        | 1.20 - - 0.60 - - -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Mr. R Vinu                                                                     | 0.70 - - 0.40 - - -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Closing Balance - Debit /(Credit)</b>                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| a) Anand Rajagopal                                                             | (11.04) - - (19.99) - - -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| b) Santhi Karthikeyan                                                          | - - - - -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| c) Samay Bio CNG Chittoor Private Limited - Investment                         | - - 50.00 - - -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| d) Samay Bio CNG Chittoor Private Limited - Long term loans and Advances (Net) | - - 17.40 - - -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |



| SAMAY PROJECT SERVICES LIMITED                                                                                                                                                                  |                                                                                                               |                                                |                           |                 |            |            |                                                                                                                |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|------------------------------------------------|---------------------------|-----------------|------------|------------|----------------------------------------------------------------------------------------------------------------|
| NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026                                                                                                                     |                                                                                                               |                                                |                           |                 |            |            |                                                                                                                |
|                                                                                                                                                                                                 |                                                                                                               |                                                |                           | Rupees in lakhs |            |            |                                                                                                                |
| 44                                                                                                                                                                                              | Disclosure of Ratios                                                                                          | Figures below indicate previous year's figures |                           |                 |            |            |                                                                                                                |
|                                                                                                                                                                                                 |                                                                                                               | Numerator (Rs in lakhs)                        | Denominator (Rs in lakhs) | 31.03.2026      | 31.03.2025 | Variance % | Reason for variance                                                                                            |
| a.                                                                                                                                                                                              | Current Ratio = Current Assets / Current liabilities                                                          | 4,738.66                                       | 1,087.00                  | 4.36            |            |            | Increase due to higher current assets, mainly trade receivables and cash balances.                             |
|                                                                                                                                                                                                 |                                                                                                               | 3,019.08                                       | 1,210.27                  |                 | 2.49       | 74.8%      | Improved liquidity position during the year.                                                                   |
| 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                                                         | 366.08                                         | 3,994.36                  | 0.09            |            |            | Decrease due to increase in reserves and surplus.                                                              |
|                                                                                                                                                                                                 |                                                                                                               | 208.80                                         | 2,079.20                  |                 | 0.10       | -8.7%      | Lower dependence on borrowings during the year.                                                                |
| 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                               | 752.24                                         | 44.48                     | 16.91           | -          |            | Increase due to higher profitability and operating earnings.                                                   |
|                                                                                                                                                                                                 |                                                                                                               | 481.57                                         | 40.66                     | -               | 11.84      | 42.8%      | Improved ability to service debt obligations.                                                                  |
| 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 | 687                                            | 3,037                     | 23%             |            |            | Ratio remained stable despite increase in equity. Higher profits offset increase in shareholders' funds.       |
|                                                                                                                                                                                                 |                                                                                                               | 423                                            | 1,868                     |                 | 23%        | -0.1%      |                                                                                                                |
| Average Shareholder's Equity = (Opening Equity + Closing equity) / 2                                                                                                                            |                                                                                                               |                                                |                           |                 |            |            |                                                                                                                |
| e.                                                                                                                                                                                              | Inventory turnover ratio = Cost of goods sold or sales/Average Inventory                                      | 5,015.77                                       | 78.21                     | 64.13           | -          | -          | Increase due to higher sales and inventory utilization. Indicates improved inventory movement during the year. |
|                                                                                                                                                                                                 |                                                                                                               | 3,714.08                                       | 61.74                     | -               | 60.16      | 6.61%      |                                                                                                                |
| Average inventory is (Opening + Closing balance / 2)                                                                                                                                            |                                                                                                               |                                                |                           |                 |            |            |                                                                                                                |
| f.                                                                                                                                                                                              | Trade Receivables turnover ratio =Net Credit Sales /Avg. Accounts Receivable                                  | 5,015.77                                       | 1,557.01                  | 3.22            | -          | -          | Decrease due to increase in average receivables. Higher credit period impacted collection efficiency.          |
|                                                                                                                                                                                                 |                                                                                                               | 3,714.08                                       | 1,112.24                  | -               | 3.34       | -3.5%      |                                                                                                                |
| Average trade debtors = (Opening + Closing balance / 2)                                                                                                                                         |                                                                                                               |                                                |                           |                 |            |            |                                                                                                                |
| Rupees in lakhs                                                                                                                                                                                 |                                                                                                               |                                                |                           |                 |            |            |                                                                                                                |
| 44.1                                                                                                                                                                                            | Disclosure of Ratios (CONTINUED)                                                                              | Figures below indicate previous year's figures |                           |                 |            |            |                                                                                                                |
| g.                                                                                                                                                                                              | Trade payables turnover ratio = Net Credit Purchases/Average Trade Payables                                   | 3,365.19                                       | 384.95                    | 8.74            | -          | -          | Increase due to higher purchases and faster vendor payments.                                                   |
|                                                                                                                                                                                                 |                                                                                                               | 2,270.51                                       | 322.97                    | -               | 7.03       | 24.3%      | Improved trade payable turnover during the year.                                                               |
| Average trade Creditors = (Opening + Closing balance / 2)                                                                                                                                       |                                                                                                               |                                                |                           |                 |            |            |                                                                                                                |

**SAMAY PROJECT SERVICES LIMITED**

**NOTES ON STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026**

| 44                                                          |                                                                                    | Disclosure of Ratios                           |                           | Rupees in lakhs |            |            |                                                                                                                       |
|-------------------------------------------------------------|------------------------------------------------------------------------------------|------------------------------------------------|---------------------------|-----------------|------------|------------|-----------------------------------------------------------------------------------------------------------------------|
|                                                             |                                                                                    | Figures below indicate previous year's figures |                           |                 |            |            |                                                                                                                       |
|                                                             |                                                                                    | Numerator (Rs in lakhs)                        | Denominator (Rs in lakhs) | 31.03.2026      | 31.03.2025 | Variance % | Reason for variance                                                                                                   |
| h.                                                          | Net capital turnover ratio =<br>Net Sales / Working capital                        | 5,015.77                                       | 3,651.66                  | 1.37            |            |            | Decrease due to significant increase in working capital. Growth in working capital due to infusion of IPO proceeds    |
|                                                             |                                                                                    | 3,714.08                                       | 1,379.31                  | -               | 2.69       | -49.0%     |                                                                                                                       |
| Working capital = Current assets minus Current liabilities. |                                                                                    |                                                |                           |                 |            |            |                                                                                                                       |
|                                                             |                                                                                    |                                                |                           |                 |            |            |                                                                                                                       |
| i                                                           | Net profit ratio = Net Profit /<br>Net Sales                                       | 687.44                                         | 5,015.77                  | 13.71%          |            |            | Increase due to higher sales and improved profitability. Better operational performance and overall improved margins. |
|                                                             |                                                                                    | 423.24                                         | 3,714.08                  |                 | 11.40%     | 20.3%      |                                                                                                                       |
|                                                             |                                                                                    |                                                |                           |                 |            |            |                                                                                                                       |
| j                                                           | Return on Capital employed =<br>Earning before interest and taxes/Capital Employed | 978.19                                         | 3,328.07                  | 29.39%          |            |            | No major deviation                                                                                                    |
|                                                             | Capital Employed = Tangible<br>Net Worth + Total Debt +<br>Deferred Tax Liability  | 613.53                                         | 2,092.89                  |                 | 29.31%     | 0.26%      |                                                                                                                       |
|                                                             |                                                                                    |                                                |                           |                 |            |            |                                                                                                                       |
| k                                                           | Return on Assets Ratio = Net<br>profit / Average total assets                      | 687.44                                         | 4,190.86                  | 16.40%          |            |            | Increase due to higher net profits during the year. Improved returns generated from total investments/assets.         |
|                                                             |                                                                                    | 423.24                                         | 2,895.04                  |                 | 14.62%     | 12.20%     |                                                                                                                       |

As per our report of even date attached

**For Krishaan & Co.,**  
Chartered Accountants  
FRN: 0014535

**CA K Sundarrajan**  
Partner.  
M No: 208431  
UDIN : 26208431ICLRSS4112

Place: Chennai  
Date : 11.05.2026

**For and on behalf of the Board of Directors**

**Anand Rajagopal**  
Managing Director  
(DIN: 01039615)

**K Ulaganathan**  
Chief Financial Officer

**Santhi Karthikeyan**  
Whole Time Director  
(DIN:01162199)

**Ramaa Krishnakumar**  
Company Secretary &  
Compliance officer



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

Note No. 11

Rupees in Lakhs

**DEPRECIATION STATEMENT STANDALONE AS AT 31.03.2026**

| S.No. | Name of the Assets       | Gross Block      |              |                        |                  | Depreciation                 |                        |                           |                              | Net Block                 |                           |
|-------|--------------------------|------------------|--------------|------------------------|------------------|------------------------------|------------------------|---------------------------|------------------------------|---------------------------|---------------------------|
|       |                          | As at 01.04.2025 | Additions    | Deletions for the year | As at 31.03.2026 | Depreciation up to Mar' 2025 | Deletions for the year | Depreciation for the year | Depreciation up to Mar' 2026 | Net Block as on Mar' 2025 | Net Block as on Mar' 2026 |
| A)    | <b>TANGIBLE ASSETS</b>   |                  |              |                        |                  |                              |                        |                           |                              |                           |                           |
| 1     | Computer                 | 11.38            | 0.48         | -                      | 11.86            | 9.68                         | -                      | 1.13                      | 10.81                        | 1.71                      | 1.05                      |
| 2     | Furniture & Fixtures     | 2.74             | 0.21         | 0.09                   | 2.86             | 1.99                         | 0.08                   | 0.21                      | 2.12                         | 0.75                      | 0.74                      |
| 3     | Printer                  | 1.57             | 0.13         | -                      | 1.70             | 1.20                         | -                      | 0.20                      | 1.40                         | 0.37                      | 0.30                      |
| 4     | EPBX                     | 0.15             | -            | -                      | 0.15             | 0.11                         | -                      | 0.02                      | 0.13                         | 0.04                      | 0.02                      |
| 5     | Telephone                | 0.01             | -            | -                      | 0.01             | 0.01                         | -                      | -                         | 0.01                         | 0.00                      | 0.00                      |
| 6     | Air Conditioner          | 2.06             | 0.23         | -                      | 2.29             | 1.41                         | -                      | 0.38                      | 1.78                         | 0.65                      | 0.50                      |
| 7     | Plant and Machinery      | 65.60            | 17.60        | -                      | 83.20            | 24.04                        | -                      | 10.25                     | 34.30                        | 41.56                     | 48.91                     |
| 8     | Car                      | 25.58            | 6.77         | -                      | 32.35            | 17.10                        | -                      | 4.09                      | 21.19                        | 8.48                      | 11.16                     |
| 9     | Vehicles                 | 7.25             | 1.59         | -                      | 8.84             | 3.36                         | -                      | 1.39                      | 4.75                         | 3.88                      | 4.08                      |
| 10    | Land                     | 182.81           | -            | -                      | 182.81           | -                            | -                      | -                         | -                            | 182.81                    | 182.81                    |
| 11    | Buildings                | 33.70            | -            | -                      | 33.70            | 9.46                         | -                      | 2.30                      | 11.76                        | 24.24                     | 21.94                     |
|       | <b>Total A</b>           | <b>332.86</b>    | <b>27.01</b> | <b>0.09</b>            | <b>359.77</b>    | <b>68.36</b>                 | <b>0.08</b>            | <b>19.98</b>              | <b>88.25</b>                 | <b>264.49</b>             | <b>271.52</b>             |
| B)    | <b>INTANGIBLE ASSETS</b> |                  |              |                        |                  |                              |                        |                           |                              |                           |                           |
| 1     | Software                 | 3.35             | -            | -                      | 3.35             | 2.02                         | -                      | 0.34                      | 2.37                         | 1.33                      | 0.98                      |
|       | <b>Total B</b>           | <b>3.35</b>      | <b>-</b>     | <b>-</b>               | <b>3.35</b>      | <b>2.02</b>                  | <b>-</b>               | <b>0.34</b>               | <b>2.37</b>                  | <b>1.33</b>               | <b>0.98</b>               |
|       | <b>TOTAL A + B</b>       | <b>336.21</b>    | <b>-</b>     | <b>-</b>               | <b>363.12</b>    | <b>70.39</b>                 | <b>0.08</b>            | <b>20.32</b>              | <b>90.62</b>                 | <b>265.82</b>             | <b>272.50</b>             |

**SAMAY PROJECT SERVICES LIMITED**

**Web: [samayprojects.com](http://samayprojects.com)**

**Contact Details: Phone 044-2624 1830**

**CIN: U74210TN2001PLC048005**

**Annual Report 2025-2026**

**email: [accounts@samayprojects.in](mailto:accounts@samayprojects.in)**

### **CORPORATE OVERVIEW:**

Samay Project Services Private Limited has been converted in to Public limited company as Samay Project Services Limited with effect from 07.08.2024.

SAMAY Project Services Limited is a Public Limited Company with registered office at No.1218, 17<sup>th</sup> street, West End Colony, Mogappair, Chennai - 600 050. The company was listed with NSE SME on June 23<sup>rd</sup> 2025. The Corporate Identification of our company is U74210TN2001PLC048005

Samay Project Services Limited is in the business of supply/sale of Firefighting Equipment, components, pipeline material and also in erecting and commissioning of fire fighting systems both as EPC operator and as turnkey contractor.

### **Note-1 : SIGNIFICANT ACCOUNTING POLICIES**

#### **1.1. Disclosure of Accounting Policies:**

The Standalone financial Statements of the Company are prepared under the historical cost convention, on accrual basis of accounting on a going concern basis to comply in all material respects with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards notified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act. The accounting policies have been consistently applied by the Company and are consistent with those used in previous year unless and other wise specifically indicated. For recognition of income and expenses, accrual basis of accounting is followed.

#### **1.2. Use of Estimates:**

The presentation of standalone financial statements in conformity with generally accepted accounting principles require estimates and assumptions to be made by the management that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although these estimates and the associated assumption are based upon management's best knowledge, historical experience, other facts that are considered to be relevant and also based on the inputs obtained from internal and external sources, of current events and actions, actual results could differ from these estimates. The Estimates and the underlying assumptions are reviewed on an ongoing basis. Significant judgments and estimates about the carrying amount of assets and liabilities include useful lives of tangible and intangible assets, impairment of tangible assets, intangible assets which may include goodwill, investments, employee benefits and other provisions and recoverability of differed tax assets. Contingencies are recorded when it is probable that a liability will be incurred, and the amount can be reasonably estimated. Any differences arising between the actual figures and estimates are recognized in the period in which the result becomes known or the events materialize.

#### **1.3. Revenue recognition:**

Revenue is recognized as under:

**Domestic Sales:** Revenue in respect of Sales of equipment, material, pipe lines etc is recognized when such equipment, material, pipelines etc as per specifications are delivered at client/customer site and the same are accepted by the client/customer. That is, at the point when the seller has transferred the rights and property in the goods to the buyer for a consideration and when all significant risks and rewards of ownership have been transferred to the buyer



**SAMAY PROJECT SERVICES LIMITED**

**Web: [samayprojects.com](http://samayprojects.com)**

**Contact Details: Phone 044-2624 1830**

**CIN: U74210TN2001PLC048005**

**Annual Report 2025-2026**

**email: [accounts@samayprojects.in](mailto:accounts@samayprojects.in)**

and the seller retains no effective control of goods so transferred to a degree usually associated with the ownership and when no significant uncertainty exists regarding the amount of consideration that will be derived from the sale of goods. At this point of time an invoice is raised and the sale recognized. But as per terms of sale agreed a portion of the invoice value will be retained by the buyer for certain period till all quality checks are carried out. This retention period and the percentage of amount to be retained depend on the terms negotiated. Nevertheless, the entire amount as per invoices raised is accounted as income which includes the retention money agreed to be retained and the entire invoice value is recognized as income and this method is being followed consistently from many years.

Export Sales: Revenue in respect of Sales of equipment, material, pipes etc is recognized when such equipment, material, pipes etc as per specifications are delivered at port and treated as constructive delivery and income recognized.

This retention money receivable is segregated and shown separately as retention money under the head short term loans and advances. This has been done with a view to adopt better disclosure norms. This accounting of the amounts differently does not have any effect on the profitability or on the Balance Sheet.

In case of installations and erection works, revenue is recognized based on the terms of the agreement and by reference to stage of completion of the installation or erection work. The work for which check measurement is done, and accepted by the client, progressive invoices raised and accepted by the customer are accounted as income at the point of acceptance of the invoices as the risk and rewards generally associated with such work are passed on to the customer when the invoices are accepted. In other cases where work is executed and check measured and measurements accepted by client but no invoices are raised or could not be raised, depending upon the stage of execution of the work and as per the estimate of the site engineers, the cost of such portion of work is taken as work in progress and is accordingly dealt in the accounts. In this case also the retention money involved is accounted as per invoices raised as revenue. For better disclosure purposes this amount is segregated and shown separately as in the case of sales and this will not have any effect either on the profit or on the Balance Sheet.

Discounts receivable is recognized as and when the supplier grants the same and a right accrues to the company for claiming the same or at the point when payment is received for such discount or when such discount is adjusted against payments to be made to such supplier of goods.

Interest and commission are recognized on a time proportion basis, taking in to account the amount outstanding and the rates applicable. In cases where the receipt is doubtful the income is not recognized till such time that such eventuality is removed as prudence and as per the income recognition norms of AS-9.

In case of interest on refunds the same is recognized as and when orders are passed quantifying the interest payable on such refunds by respective authorities.

Miscellaneous income and income on sale of scrap is recognized as and when such income is received.

#### **1.4. Fixed Assets:**

Fixed Assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any directly attributable costs of bringing the asset to its working condition for intended use. The cost also includes all the indirect expenses incurred during project implementation time that are allocated to such assets till such time they are brought to working condition for intended use. Financing costs relating to the acquisition of fixed asset are also included to the extent they relate to the period till such assets are ready for the intended use.



**SAMAY PROJECT SERVICES LIMITED**

**Web: [samayprojects.com](http://samayprojects.com)**

**Contact Details: Phone 044-2624 1830**

**CIN: U74210TN2001PLC048005**

**Annual Report 2025-2026**

**email: [accounts@samayprojects.in](mailto:accounts@samayprojects.in)**

#### 1.5. Impairment of Assets:

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss is charged to Statement of profit and loss in the year in which the asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of the recoverable amount. No impairment is recognized in this year and hence no provision is required to be made.

#### 1.6. Depreciation:

Depreciation has been provided as laid down in schedule II of the Companies act, 2013. Depreciation on tangible assets is provided on Written down value at rates arrived at as per the provisions of Schedule II and the guidance note of ICAI issued thereon. The residual estimated life of the assets is arrived at taking the life of the assets as given in part "C" to the Schedule II of the Companies Act, 2013 in to account. Depreciation is charged by WDV method. Depreciation on the asset Purchased or Sold during the year are proportionately charged.

Intangible assets if any are depreciated on amortized on straight ling method over a period of ten year as laid down in schedule II of the Companies Act, 2013.

#### 1.7. Borrowing costs:

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

#### 1.8. Leases:

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incident to ownership. Title may or may not eventually be transferred. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incident to ownership.

In case of Finance Lease, at the inception of a finance lease, the company as lessee recognizes the lease as an asset and a liability at an amount equal to the fair value of the leased asset at the inception of the lease. However, if the fair value of the leased asset exceeds the present value of the minimum lease payments, the amount recorded as an asset and a liability is at the present value of the minimum lease payments. In calculating the present value of the minimum lease payments, the discount rate is the interest rate implicit in the lease. There are no finance leases given or taken by the company. Initial direct costs incurred in connection with specific leasing activities, as in negotiating and securing leasing arrangements which are directly attributable to activities performed for a finance lease are included as part of the amount recognized as an asset under the lease. Lease payments are apportioned between the finance charges and the reduction of the outstanding liability. The finance charge is allocated to periods during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

In case of Operating Leases, the Lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term. For operating leases, lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis.

The Company has entered in to leasing agreements for registered office premises which is an operating lease. The Company has also leased its immovable property for a period of 24 months and earns lease income as per the terms



**SAMAY PROJECT SERVICES LIMITED**

**Web: [samayprojects.com](http://samayprojects.com)**

**Contact Details: Phone 044-2624 1830**

**CIN: U74210TN2001PLC048005**

**Annual Report 2025-2026**

**email: [accounts@samayprojects.in](mailto:accounts@samayprojects.in)**

#### 1.5. Impairment of Assets:

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss is charged to Statement of profit and loss in the year in which the asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of the recoverable amount. No impairment is recognized in this year and hence no provision is required to be made.

#### 1.6. Depreciation:

Depreciation has been provided as laid down in schedule II of the Companies act, 2013. Depreciation on tangible assets is provided on Written down value at rates arrived at as per the provisions of Schedule II and the guidance note of ICAI issued thereon. The residual estimated life of the assets is arrived at taking the life of the assets as given in part "C" to the Schedule II of the Companies Act, 2013 in to account. Depreciation is charged by WDV method. Depreciation on the asset Purchased or Sold during the year are proportionately charged.

Intangible assets if any are depreciated on amortized on straight ling method over a period of ten year as laid down in schedule II of the Companies Act, 2013.

#### 1.7. Borrowing costs:

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

#### 1.8. Leases:

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incident to ownership. Title may or may not eventually be transferred. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incident to ownership.

In case of Finance Lease, at the inception of a finance lease, the company as lessee recognizes the lease as an asset and a liability at an amount equal to the fair value of the leased asset at the inception of the lease. However, if the fair value of the leased asset exceeds the present value of the minimum lease payments, the amount recorded as an asset and a liability is at the present value of the minimum lease payments. In calculating the present value of the minimum lease payments, the discount rate is the interest rate implicit in the lease. There are no finance leases given or taken by the company. Initial direct costs incurred in connection with specific leasing activities, as in negotiating and securing leasing arrangements which are directly attributable to activities performed for a finance lease are included as part of the amount recognized as an asset under the lease. Lease payments are apportioned between the finance charges and the reduction of the outstanding liability. The finance charge is allocated to periods during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

In case of Operating Leases, the Lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term. For operating leases, lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis.

The Company has entered in to leasing agreements for registered office premises which is an operating lease. The Company has also leased its immovable property for a period of 24 months and earns lease income as per the terms



**SAMAY PROJECT SERVICES LIMITED****Web: [samayprojects.com](http://samayprojects.com)****Contact Details: Phone 044-2624 1830****CIN: U74210TN2001PLC048005****Annual Report 2025-2026****email: [accounts@samayprojects.in](mailto:accounts@samayprojects.in)**

and conditions of the leasing arrangement. Both the lease rental paid and received are recognized as expenses and income being an operating lease.

**1.9. Investments:**

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined for each category of such investment. Long term investments are carried at cost. However, no provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

**1.10. Inventories:**

Inventories are valued at cost or realizable value whichever is lower on FIFO 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 physical verified figures and the book stocks such differences are 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. All other items of inventory, consumables bought for the works are charged to the works directly and for such items no inventory is maintained and hence is not valued.

Work in progress with respect to the work completed to a particular stage and check measured and accepted by the customer but for which no invoice is raised is recognized taking in to account the terms of Contract, at estimated cost incurred to such stage of completion which is calculated based on the percentage of completion as certified by the site engineers or at realizable value whichever is lower. In case of works which are not check measured or accepted by the customer no value of work in progress is recognized.

**1.11. Research and Development:**

No expenditure is incurred on Research and Development by the company during the year or in earlier years and hence the disclosures under AS26 as this standard are not applicable to the company.

**1.12. Retirement Benefits to the Employees:**

The Company covers all the eligible employees under PF, ESI, Bonus, Mediciam, and Gratuity as mentioned below.

EPF is paid to all employees working in the Company except employee/s in probation period/or aged above 60 years. Sub-contractor employees in few project sites are also to be covered in this scheme. Majority of the sub-contractors have enrolled for PF and are submitting the PF records to the company

With respect to ESI, all employees excepting those 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. Mediciam Insurance is provided to all employees other than those covered under ESI. Workmen Compensation is provided for the subcontractor employees in those project sites.

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



**SAMAY PROJECT SERVICES LIMITED**

**Web: [samayprojects.com](http://samayprojects.com)**

**Contact Details: Phone 044-2624 1830**

**CIN: U74210TN2001PLC048005**

**Annual Report 2025-2026**

**email: [accounts@samayprojects.in](mailto:accounts@samayprojects.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 leave policy of paying accumulated leave only for employees who have crossed three years of service. The unutilized leave which is allowed to be 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. The Leave encashment unutilized is calculated based on last drawn salary of the employee and no separate actuarial valuation is done considering the number of employees eligible for leave salary.

The minimum amount of bonus payable is equated for twelve month and is paid added to monthly salary. Additional bonus is considered based on profitability and cash flow of the Company for the year. Temporary employees 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.

To this extent AS 15(Revised) is followed by the company.

#### 1.13. Foreign Currency Transaction

Income and expenses in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date. Exchange difference arising on a monetary item that in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve. Premium or discount on forward exchange contracts and currency option contracts are amortized and recognized in the Statement of profit and loss over the period of the contract. Forward exchange contracts and currency option contracts outstanding at the Balance Sheet dates, other than designated cash flow hedges, are stated at fair value and any gains or losses are recognized in the Statement of profit and loss.

#### 1.14. Accounting for taxes:

Tax expenses charged to Statement of profit and loss comprises of Income tax and deferred tax. The deferred tax is recognized for all temporary differences subject to the consideration of prudence and at currently available rates. Deferred tax assets are recognized only if there is virtual certainty that they will be realized.

#### 1.15. Segment Reporting

The Company as EPC contractor has only one segment of operations. Thus, all the activities both selling and contract are treated as falling under one segment namely EPC and hence no further disclosures are required. The Company has one contract undertaken in South Africa which is not treated as a separate and distinguishable segment or operation. Hence segment reporting is not applicable to the company.

**SAMAY PROJECT SERVICES LIMITED**  
**Web: [samayprojects.com](http://samayprojects.com)**  
**Contact Details: Phone 044-2624 1830**

**CIN: U74210TN2001PLC048005**  
**Annual Report 2025-2026**  
**email: [accounts@samayprojects.in](mailto:accounts@samayprojects.in)**

#### **1.16. Related Party Disclosures**

The related party relationships and or transactions with them have been identified in accordance with the related accounting standard and are reported else where in the notes on accounts. The required disclosures are given in the notes on account.

#### **1.17. Earnings per Share**

The paid-up share capital of the company consists of only one class of shares and there are no other coupons, convertible bonds, ESOPs issued and as such both the basic earnings and diluted earnings will be the same and the earnings are mentioned in the Statement of Profit and Loss. But as fresh capital issued will be taken in to account based on the timing of such issue and the weighted average for equity calculated and the earning per share arrived at based on such weighted average equity.

#### **1.18. Cash Flow Statement:**

Cash Flow Statement is 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, demand deposits and cash equivalents which are short-term and held for the purpose of meeting short-term cash commitments.

#### **1.19. Provisions, contingent Liabilities and Contingent Assets:**

Provisions are recognized when the Company has present legal or constructive obligation, as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made for the amount of obligation.

Contingent liability is recognized and disclosed only when there is a possible obligation, as a result of past events, the existence of which will be confirmed only by the occurrence, or non occurrence of one or more future uncertain events not wholly within the control of the enterprise.

Contingent assets are possible assets that arise from past events, the existence of which will be confirmed by the occurrence or non occurrence of one or more uncertain future events, not wholly within the control of the enterprise.

Contingent assets are neither recognized nor disclosed in the Financial Statements.

#### **1.20. Net Profit/Loss of the Prior Period and Prior Period Items:**

All items of income and expenditure pertaining to the period are included in arriving at the net profit or loss for the year, unless specifically mentioned elsewhere in the financial statements or is required by an accounting standard.

Prior year items & Extra Ordinary items are disclosed separately in the Statement of Profit and Loss and required note about the same is covered in notes on accounts.



**SAMAY PROJECT SERVICES LIMITED**

**Web: [samayprojects.com](http://samayprojects.com)**

**Contact Details: Phone 044-2624 1830**

**CIN: U74210TN2001PLC048005**

**Annual Report 2025-2026**

**email: [accounts@samayprojects.in](mailto:accounts@samayprojects.in)**

**1.21. Intangible Assets:**

In Intangible assets are accounted at the consideration paid for acquisition of such asset and are carried at cost less accumulated amortization and Impairment.

**1.22. Contingencies and events occurring after Balance Sheet date:**

All events which fall under definition of significant events or considered as significant events which have occurred after the Balance Sheet date and which have a bearing on the operations of the Company or which have significant effect on the financial position of the Company will be disclosed separately and will be covered in notes on accounts and also will be disclosed in the report of the directors to the shareholders under appropriate head.

There are no significant events which have occurred after the Balance Sheet date which will have a bearing on the operations of the Company or which have significant effect on the financial position of the Company and hence no disclosures are required under AS 4.

**1.23. Government Grants:**

No grants of any kind are received by the Company except export incentives from the government which are treated as income on accrual basis and hence no disclosures under AS12.

**1.24. Discontinuing Operations:** There are no such operations during the year which the company is proposing to discontinue immediately or in coming periods. Hence no further disclosures are required as per AS24.

**Krishaan & Co.,  
Chartered Accountants**

**INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL  
STATEMENTS OF SAMAY PROJECT SERVICES LIMITED**

**TO THE MEMBERS OF SAMAY PROJECT SERVICES LIMITED**

**Report on the Consolidated Financial Statements**

**Opinion**

We have audited the accompanying consolidated financial statements of **SAMAY PROJECT SERVICES LIMITED** (hereinafter referred to as "the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") comprising of the Consolidated Balance Sheet as at 31st March, 2026, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement and notes to the consolidated financial statements for the year then ended, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 2026 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 consolidated financial statements for the financial year ended 31st March, 2026. In our opinion there is no Key Audit Matter to be reported.



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

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the Directors Report, Financial highlights, but does not include the financial statements and our auditor's report thereon. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of Management and those Charged with Governance for the Consolidated Financial Statements:**

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.



**Krishaan & Co.,  
Chartered Accountants**

*Continuation Sheet...*

**Auditor's Responsibilities for the Audit of the Consolidated Financial Statements:**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit.

We also:

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



**Krishaan & Co.,  
Chartered Accountants**

***Continuation Sheet...***

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

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

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

**Other Matters**

We did not audit the financial statements and other financial information, in respect of Wholly owned subsidiary whose financial statements include total assets of 57.30 Lakhs as at 31 March, 2026, and total revenues of Nil and net cash outflows of Rs.56.29 Lakhs for the year ended on that date. These financial statement and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the wholly owned subsidiary, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the report(s) of such other auditors.

Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

**Report on other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

**Krishaan & Co.,  
Chartered Accountants**

***Continuation Sheet...***

- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company, none of the directors of the Group companies, is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure A**”.
- g) In our opinion and based on the consideration of reports of other statutory auditors of the subsidiaries, the managerial remuneration for the year ended 31st March, 2026 has been paid / provided by the Holding Company and its subsidiaries to their directors in accordance with the provisions of Section 197 read with Schedule V to the Act.
- h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. the Group Company does not have pending litigations which would impact its financial position.
  - ii. the Group Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
  - iii. There were no amounts which were required to be transferred to the Investor



**Krishaan & Co.,  
Chartered Accountants**

***Continuation Sheet...***

Education and Protection Fund by the Holding Company and its subsidiary.

- iv. The respective management of the Holding Company and its Subsidiary has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,
- a) no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its Subsidiary to or in any other person(s) or entity(ies), including foreign entities 'Intermediaries', with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - b) no funds have been received by the Holding Company and its Subsidiary from any person(s) or entity (ies), including foreign entities 'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - c) Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. The Holding Company and its Subsidiary has not declared or paid any dividends during the year and accordingly reporting on the compliance with section 123 of the Companies Act, 2013 is not applicable for the year under consideration.
- vi. Based on our examination which included test checks and that performed by the respective auditors of the subsidiaries and the associate which are companies incorporated in India whose financial statements have been audited under the Act, the Holding Company and its subsidiary have used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of audit, we and respective auditors of the above referred subsidiary, did not come across any instances of audit trail feature being tampered with. Additionally, the Holding Company, and its subsidiary have recorded and preserved audit trail in full

**Krishaan & Co.,  
Chartered Accountants**

***Continuation Sheet...***

compliance with the requirements of section 128(5) of the Companies Act, 2013.

- vii. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/"CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

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

**CA K Sundarrajan  
PARTNER  
M.No. 208431  
UDIN: 26208431FPVDUV6937**

**Place: CHENNAI  
Date : 11-05-2026**



**Krishaan & Co.,  
Chartered Accountants**

*Continuation Sheet...*

**ANNEXURE A**

(Referred to in paragraph 1(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**

We have audited the internal financial controls with reference to consolidated financial statements of Samay Projects Services Limited and its Subsidiaries in conjunction with our audit of the consolidated financial statements of the Holding Company as of and for the year ended 31st March, 2026.

**Management's Responsibilities for Internal Financial Controls**

The respective Board of Directors of the Holding Company and its subsidiaries, are responsible for establishing and maintaining Internal Financial Controls based on the Internal Control over financial reporting criteria established by the Holding Company and its subsidiaries 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 ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Holding Company's internal financial controls over financial reporting with reference to the consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls with reference to Consolidated Financial Statement and, both issued by the ICAI. Those Standards and the Guidance Note required that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether internal financial controls with reference to consolidated 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 consolidated financial statements included obtaining an understanding of internal financial controls over financial



**Krishaan & Co.,  
Chartered Accountants**

***Continuation Sheet...***

reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated 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 over financial reporting with reference to these Consolidated 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 over financial reporting with reference to these consolidated financial statements to future periods are subject to the risk that the internal financials control over financial reporting with reference to these consolidated 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 Group 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.

**Other Matters**

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the Internal Financial Control over Financial Reporting with reference to Financial Statements in so far as it relates to the wholly owned Subsidiary, is based on the corresponding information certified by the Management.

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

**CA K Sundarrajan  
PARTNER  
M.No. 208431  
UDIN: 26208431FPVDUV6937**

**Place: CHENNAI  
Date: 11-05-2026**

**SAMAY PROJECT SERVICES LIMITED**

Regd. Office No. 1218, 17th St, West End Colony, Mogappair, Chennai, Tamil Nadu - 600050

Website : samayprojects.com. Email id : accounts@samayprojects.in

CIN: U74210TN2001PLC048005

Consolidated Balance sheet as at 31st March, 2026

(Rs. In Lakhs except otherwise stated)

| Particulars                                           | Note                                               | As At March 31, 2026                   | As At March 31, 2025 |
|-------------------------------------------------------|----------------------------------------------------|----------------------------------------|----------------------|
| <b>A. EQUITY &amp; LIABILITIES</b>                    |                                                    |                                        |                      |
| <b>1. Shareholder's Fund</b>                          |                                                    |                                        |                      |
| (a) Share Capital                                     | 2                                                  | 1,534.93                               | 1,102.93             |
| (b) Reserve & surplus                                 | 3                                                  | 2,448.78                               | 976.27               |
|                                                       |                                                    | 3,983.71                               | 2,079.20             |
| Share Application Money pending Allotment             |                                                    | -                                      | -                    |
| <b>2. Non Current Liabilities</b>                     |                                                    |                                        |                      |
| (a) Long Term Borrowings (Secured)                    | 4                                                  | 0.89                                   | -                    |
| (b) Deferred Tax Liabilities (Net)                    | -                                                  | -                                      | -                    |
| (b) Deferred Tax Liabilities (Net)                    | 5                                                  | -                                      | 10.00                |
|                                                       |                                                    | 0.89                                   | 10.00                |
| <b>3. Current Liabilities</b>                         |                                                    |                                        |                      |
| (a) Short Term Borrowings (Secured)                   | 6                                                  | 365.19                                 | 208.80               |
| (b) Trade Payables                                    | 7                                                  | 324.46                                 | 445.45               |
| (c) Other Current Liabilities                         | 8                                                  | 272.95                                 | 405.61               |
| (d) Short Term provision                              | 9                                                  | 124.95                                 | 150.42               |
|                                                       |                                                    | 1,087.55                               | 1,210.27             |
| <b>Total Liabilities</b>                              |                                                    | <b>5,072.16</b>                        | <b>3,299.48</b>      |
| <b>B. ASSETS</b>                                      |                                                    |                                        |                      |
| <b>1. Non Current Assets</b>                          |                                                    |                                        |                      |
| (a) Property, Plant & Equipment and Intangible Assets | 11                                                 |                                        |                      |
| i) Tangible Assets                                    |                                                    | 271.52                                 | 264.49               |
| ii) Intangible Assets                                 |                                                    | 0.98                                   | 1.33                 |
| iii) Capital Work in Progress                         |                                                    | -                                      | -                    |
| (b) Non Current Investments                           | -                                                  | -                                      | -                    |
| (c) Deferred Tax Assets (Net)                         | 10                                                 | 1.83                                   | 6.68                 |
| (d) Long Term Loans & Advances                        | -                                                  | -                                      | -                    |
| (e) Other Non Current Assets                          | 12                                                 | 2.56                                   | 7.89                 |
|                                                       |                                                    | 276.89                                 | 280.39               |
| <b>2. Current Assets</b>                              |                                                    |                                        |                      |
| (a) Inventories                                       | 13                                                 | 139.18                                 | 17.24                |
| (b) Trade Receivable                                  | 14                                                 | 1,787.83                               | 1,326.20             |
| (c) Cash & Cash Equivalents                           | 15                                                 | 1,171.09                               | 431.33               |
| (d) Short Term Loans & Advances                       | 16                                                 | 1,505.21                               | 1,155.39             |
| (e) Other Current Assets                              | 17                                                 | 191.96                                 | 88.93                |
|                                                       |                                                    | 4,795.27                               | 3,019.08             |
| <b>Total Assets</b>                                   |                                                    | <b>5,072.16</b>                        | <b>3,299.48</b>      |
| Significant Accounting policies                       | 1                                                  |                                        |                      |
| Notes on Financial Statements                         | 2-41                                               |                                        |                      |
| <b>For Krishaan &amp; Co.,</b>                        | <b>For and on behalf of the Board of Directors</b> |                                        |                      |
| Chartered Accountants                                 |                                                    |                                        |                      |
| FRN: 0014535                                          |                                                    |                                        |                      |
| <b>CA K Sundarrajan</b>                               | <b>Anand Rajagopal</b>                             | <b>Santhi Karthikeyan</b>              |                      |
| Partner.                                              | Managing Director                                  | Whole Time Director                    |                      |
| M No: 208431                                          | (DIN: 01039615)                                    | (DIN: 01162199)                        |                      |
| UDIN : 26208431FPVDUV6937                             |                                                    |                                        |                      |
| Place : Chennai                                       | <b>K Ulaganathan</b>                               | <b>Ramaa Krishnakumar</b>              |                      |
| Date : 11.05.2026                                     | Chief Financial Officer                            | Company Secretary & Compliance officer |                      |



**SAMAY PROJECT SERVICES LIMITED**

Regd. Office No. 1218, 17th St, West End Colony, Mogappair, Chennai, Tamil Nadu 600050

Website : samayprojects.com. Email id : accounts@samayprojects.in

CIN: U74210TN2001PLC048005

| Statement of Consolidated Profit and Loss for the year ended March 31, 2026    |      | (Rs. In Lakhs except otherwise stated) |                 |
|--------------------------------------------------------------------------------|------|----------------------------------------|-----------------|
| Particulars                                                                    | Note | Year Ended                             |                 |
|                                                                                |      | March 31,2026                          | March 31,2025   |
|                                                                                |      | (Audited)                              | (Audited)       |
| <b>I. Revenue from Operation:</b>                                              |      |                                        |                 |
| (a) Revenue From Operations                                                    | 18   | 5,015.77                               | 3,714.08        |
| (b) Other Income                                                               | 19   | 173.89                                 | 58.09           |
| <b>Total Revenue (a+b)</b>                                                     |      | <b>5,189.66</b>                        | <b>3,772.17</b> |
| <b>II. Expenses:</b>                                                           |      |                                        |                 |
| (a) Cost of materials purchased and Services consumed                          | 20   | 3,365.19                               | 2,270.51        |
| (b) Changes in stock in Trade, Work in Progress                                | 21   | -121.94                                | 89.00           |
| (c) Employee Benefit Expenses                                                  | 22   | 534.89                                 | 508.35          |
| (d) Finance Cost                                                               | 23   | 44.48                                  | 40.66           |
| (e) Depreciation / Amortisation expenses                                       | 24   | 20.32                                  | 17.67           |
| (f) Other expenses                                                             | 25   | 489.36                                 | 273.10          |
| <b>Total Expenses (II)</b>                                                     |      | <b>4,332.30</b>                        | <b>3,199.30</b> |
| <b>III. Profit/(Loss) before Exceptional and Extraordinary Items &amp; Tax</b> |      | <b>857.36</b>                          | <b>572.87</b>   |
| <b>IV. Extraordinary, Exceptional &amp; Prior Period Items *</b>               | 26   | 65.00                                  | -               |
| <b>V. Profit Before Tax</b>                                                    |      | <b>922.36</b>                          | <b>572.87</b>   |
| <b>VI. Tax Expenses</b>                                                        |      |                                        |                 |
| (a) Provision for Tax - Current Year                                           |      | 233.96                                 | 148.42          |
| (b) Provision for Tax - Earlier Year                                           |      | 6.76                                   | 0.30            |
| (c) Deferred Tax                                                               |      | 4.85                                   | 0.91            |
| <b>Total Tax Expenses (VI)</b>                                                 |      | <b>245.57</b>                          | <b>149.63</b>   |
| <b>VII. Net Profit / (Loss) for the Period (V-VI)</b>                          |      | <b>676.79</b>                          | <b>423.24</b>   |
| <b>VIII. Paid up Equity Share Capital</b>                                      |      | 1,534.93                               | 1,102.93        |
| (Face Value of Rs. 10/- each)                                                  |      | 10.00                                  | 10.00           |
| <b>Earnings per Equity share (Half year/full year)</b>                         |      |                                        |                 |
| (a) Basic (in Rs.)                                                             | 27   | 4.70                                   | 3.84            |
| (b) Diluted (in Rs.)                                                           |      | 4.70                                   | 3.84            |

**For Krishaan & Co.,**

Chartered A

FRN: 001453S

**CA K Sundarrajan**

Partner.

M No: 208431

UDIN : 26208431FPVDUV6937

Place : Chennai

Date : 11.05.2026

**For and on behalf of the Board of Directors**

**Anand Rajagopal**

Managing Director

(DIN: 01039615)

**Santhi Karthikeyan**

Whole Time Director

(DIN:01162199)

**K Ulaganathan**

Chief Financial Officer

**Ramaa Krishnakumar**

Company Secretary &

Compliance officer

**SAMAY PROJECT SERVICES LIMITED**

Regd. Office No. 1218, 17th St, West End Colony, Mogappair, Chennai, Tamil Nadu 600050

Website : samayprojects.com. Email id : accounts@samayprojects.in

CIN: U74210TN2001PLC048005

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026**

(Rs. In Lakhs except otherwise stated)

| Particulars                                                             | For the year ended 31st March, 2026 | For the year ended 31st March, 2025 |
|-------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>A. Cash flow from Operating Activities</b>                           |                                     |                                     |
| Net Profit before tax as per Statement of Profit & Loss                 | 922.36                              | 572.87                              |
| Adjustments for:                                                        |                                     |                                     |
| Depreciation & Amortisation Exp.                                        | 20.32                               | 17.67                               |
| Interest cost                                                           | 19.91                               | 40.66                               |
| Bad Debts written off                                                   | 3.80                                | 1.00                                |
| Profit on Sale of Asset                                                 | -                                   | (9.71)                              |
| Impairment loss                                                         | 0.00                                | -                                   |
| Interest income                                                         | (67.10)                             | -                                   |
| Provision for Income Tax & Deferred Tax                                 | -                                   | -                                   |
| <b>Operating Profit before Working Capital Changes</b>                  | <b>899.30</b>                       | <b>622.50</b>                       |
| <b>Changes in Working Capital</b>                                       |                                     |                                     |
| Trade Receivable                                                        | (465.43)                            | (428.92)                            |
| Short Term Loans and Advances                                           | (349.82)                            | (383.26)                            |
| Other Current Assets                                                    | (103.03)                            | 28.44                               |
| Inventories                                                             | (121.94)                            | 89.00                               |
| Trade Payables                                                          | (120.98)                            | 244.96                              |
| Other Current Liabilities                                               | (132.65)                            | 18.24                               |
| Short Term Provision                                                    |                                     |                                     |
|                                                                         | <b>(1,293.86)</b>                   | <b>(431.53)</b>                     |
| <b>Net Cash Flow from Operations</b>                                    | <b>(394.56)</b>                     | <b>190.96</b>                       |
| Less: Income Tax Paid                                                   | 266.20                              | 10.19                               |
| <b>Net Cash Flow from Operating Activities (A)</b>                      | <b>(660.75)</b>                     | <b>180.77</b>                       |
| <b>B. Cash Flow from Investing Activities</b>                           |                                     |                                     |
| Purchase & addition of Fixed Assets                                     | (27.01)                             | (23.75)                             |
| Sale of Fixed Asset                                                     | 0.00                                | 11.03                               |
| Changes in Capital Works in Progress                                    | 0.00                                | -                                   |
| (purchase) / Sale of Investments                                        | (677.37)                            | (261.40)                            |
| Movements In Loans & Advances/ Other long term liabilities              | (10.00)                             | 10.00                               |
| Interest Income                                                         | 67.10                               | 0.00                                |
| <b>Net Cash Flow from Investing Activities (B)</b>                      | <b>(647.28)</b>                     | <b>(264.12)</b>                     |
| <b>C. Cash Flow From Financing Activities</b>                           |                                     |                                     |
| Issue of Share Capital                                                  | 432.00                              | 0.00                                |
| Increase in Securities Premium (Net)                                    | 795.72                              | 0.00                                |
| Increase / (Decrease) in Share Application Money & Warrant              | -                                   | -                                   |
| Interest paid                                                           | (19.91)                             | (40.66)                             |
| (Increase)/Decrease in Non Current Assets                               | 5.33                                | 0.12                                |
| Proceeds / (Repayment) from Long Term Borrowing                         | 0.89                                | -                                   |
| Proceeds / (Repayment) from Short Term Borrowing                        | 156.39                              | (26.11)                             |
| <b>Net Cash Flow From Financing Activities (C)</b>                      | <b>1370.42</b>                      | <b>(66.65)</b>                      |
| <b>Net (Decrease) / Increase in Cash &amp; Cash Equivalents (A+B+C)</b> | <b>62.39</b>                        | <b>(150.00)</b>                     |
| Opening Cash & Cash Equivalents                                         | 0.27                                | 150.28                              |
| <b>Cash and Cash Equivalents at the end of the period</b>               | <b>62.66</b>                        | <b>0.27</b>                         |
| <b>Cash and Cash Equivalents Comprises:</b>                             |                                     |                                     |
| Cash on Hand                                                            | 0.08                                | 0.02                                |
| Fixed Deposits                                                          | 40.00                               | 0.00                                |
| Bank Balances                                                           | 22.59                               | 0.25                                |
|                                                                         | <b>62.66</b>                        | <b>0.27</b>                         |
| <b>Total</b>                                                            |                                     |                                     |

Notes: (i) Figures in brackets are outflows / deductions

(ii) The above Cash Flow statement is prepared under the indirect method as set out in the Accounting Standards (AS-3) Statement of Cash Flows

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

**CA K Sundarajan**  
Partner.  
M No: 208431  
UDIN : 26208431FPVDUV6937

Place : Chennai  
Date : 11.05.2026

**For and on behalf of the Board of Directors**

**Anand Rajagopal**  
Managing Director  
(DIN: 01039615)

**Santhi Karthikeyan**  
Whole Time Director  
(DIN:01162199)

**K Ulaganathan**  
Chief Financial Officer

**Ramaa Krishnakumar**  
Company Secretary &  
Compliance officer



| SAMAY PROJECT SERVICES LIMITED                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                          |                      |                     |                      |
|---------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|----------------------|---------------------|----------------------|
| NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2026 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                          |                      |                     |                      |
| Note No.                                                                        | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                          |                      | As at<br>31.03.2026 | As at<br>31.03.2025  |
| 2                                                                               | <b>AUTHORISED SHARE CAPITAL</b><br>1,60,00,000 (Previous year - 1,60,00,000) Equity Shares of Rs.10/- each                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                          |                      | 1,600.00            | 1,600.00             |
|                                                                                 | <b>ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL</b><br>1,53,49,320 (Previous Year - 1,10,29,320) Equity Shares of Rs.10/- each                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                          |                      | 1,534.93            | 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                                                                             | 43,20,000 shares out of authorized capital were issued by way of Initial Public offer and got listed on Emerge Platform of National Stock exchange of India Limited on 23-Jun-2025                                                                                                                                                                                                                                                                                                                                                                                                                                        |                          |                      |                     |                      |
| 2.3                                                                             | The details of Share holders holding more than 5 % shares                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                          |                      |                     |                      |
|                                                                                 | Name of Shareholder                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Class of shares          | As at 31.03.2026     |                     | As at 31.03.2025     |
|                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                          | No. of Shares        | % Held              | No. of Shares % Held |
|                                                                                 | Anand Rajagopal                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Equity                   | 72,73,600            | 47.39               | 72,73,600 65.95%     |
|                                                                                 | Santhi Karthikeyan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Equity                   | 33,42,400            | 21.78               | 33,42,400 30.30%     |
| 2.4                                                                             | The reconciliation of the Number of Shares outstanding is set out below                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                          |                      |                     |                      |
|                                                                                 | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                          |                      | As at<br>31.03.2026 | As at<br>31.03.2025  |
|                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                          |                      | No. of Shares       | No. of Shares        |
|                                                                                 | Balance at the beginning of the reporting period                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                          |                      | 1,10,29,320         | 1,10,29,320          |
|                                                                                 | 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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                          |                      | -                   | -                    |
|                                                                                 | Changes in Equity Share Capital during the period - IPO Issue                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                          |                      | 43,20,000           | -                    |
|                                                                                 | Balance at the end of the reporting period                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                          |                      | 1,53,49,320         | 1,10,29,320          |
| 2.50                                                                            | Share holding of Promoters                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                          |                      |                     |                      |
|                                                                                 | Class of Shares :Equity shares with Voting rights.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                          |                      |                     |                      |
|                                                                                 | S.No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Promoter Name            | No. of shares        | % of total          | % of change          |
|                                                                                 | 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Mr. Anand Rajagopal      | 7273600<br>(7273600) | 47.38<br>(65.95%)   | (18.57%)             |
|                                                                                 | 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Mrs. Santhi Kanrthikeyan | 3342400<br>(3342400) | 21.78%<br>(30.30%)  | (8.55%)              |
|                                                                                 | Note : No. of Shares in brackets represents shares held in the previous year, % change during the year due to IPO issue                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                          |                      |                     |                      |
| 3                                                                               | <b>RESERVES AND SURPLUS</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                          |                      |                     |                      |
|                                                                                 | <u>Securities Premium Account</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                          |                      |                     |                      |
|                                                                                 | As per last balance sheet                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                          |                      | 1,036.80            | -                    |
|                                                                                 | Add : Additions on issue of Share capital                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                          |                      | 241.08              | -                    |
|                                                                                 | Less : Adjustment of IPO issue expenses                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                          |                      | 795.72              | -                    |
|                                                                                 | <u>General Reserve</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                          |                      |                     |                      |
|                                                                                 | Opening balance                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                          |                      | -                   | -                    |
|                                                                                 | Less : Issue of bonus shares                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                          |                      | -                   | -                    |
|                                                                                 | Total of General Reserve                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                          |                      | -                   | -                    |
|                                                                                 | <u>Profit and Loss Account</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                          |                      |                     |                      |
|                                                                                 | Surplus / (Deficit) in statement of profit and loss account                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                          |                      | 976.27              | 553.03               |
|                                                                                 | Opening Balance                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                          |                      | 676.79              | 423.24               |
|                                                                                 | Add : Profit for the year after taxes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                          |                      | 1,653.06            | 976.27               |
|                                                                                 | Less : Appropriation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                          |                      | -                   | -                    |
|                                                                                 | Balance in Profit and Loss account                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                          |                      | 1,653.06            | 976.27               |
|                                                                                 | Total                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                          |                      | 2,448.78            | 976.27               |
| 4                                                                               | <b>NON CURRENT LIABILITIES</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                          |                      |                     |                      |
|                                                                                 | <u>Long Term Borrowings</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                          |                      |                     |                      |
|                                                                                 | <u>Secured</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                          |                      |                     |                      |
|                                                                                 | Loan from Banks -Term Loan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                          |                      | -                   | -                    |
|                                                                                 | Less : Current maturities of long term loan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                          |                      | -                   | -                    |
|                                                                                 | Net                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                          |                      | -                   | -                    |
|                                                                                 | Car Loan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                          |                      | 3.42                | -                    |
|                                                                                 | Less : Current maturities of long term loan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                          |                      | 2.53                | -                    |
|                                                                                 | Net                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                          |                      | 0.89                | -                    |
|                                                                                 | Total                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                          |                      | 0.89                | -                    |
| 4.1                                                                             | Vehicle loan from Union Bank is secured by way of Hypothecation of the vehicle acquired with the funds and carries interest rate at 8.1%. The tenor of the loan is 24 instalments from the date of sanction 19-07-2025. The instalments falling due in the next twelve months are taken as current maturities of long term debt and are classified under short term borrowings.                                                                                                                                                                                                                                           |                          |                      |                     |                      |
| 5                                                                               | <b>OTHER LONG TERM LIABILITIES</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                          |                      |                     |                      |
|                                                                                 | <u>Rental Deposits</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                          |                      |                     |                      |
|                                                                                 | Unsecured and considered good                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                          |                      | -                   | 10.00                |
|                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                          |                      | -                   | 10.00                |

| SAMAY PROJECT SERVICES LIMITED                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |         |                  |                                                      |                                                  |                                              |                                             |
|-------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|------------------|------------------------------------------------------|--------------------------------------------------|----------------------------------------------|---------------------------------------------|
| NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2026                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |         |                  |                                                      |                                                  |                                              |                                             |
| Note No.                                                                                              | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |         |                  | As at<br>31.03.2026                                  | As at<br>31.03.2025                              |                                              |                                             |
| 6                                                                                                     | <b>SHORT TERM BORROWINGS</b><br>Loan repayable on demand (Secured)<br>From Bank<br>In Cash Credit account<br>NSIC<br>Current Maturities of Long Term Borrowings<br>From Bank<br>Term Loan<br>Car Loan                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |         |                  | 242.70<br>119.96<br><br><br>-<br>-<br>2.53<br>365.19 | 174.74<br>34.06<br><br><br>-<br>-<br>-<br>208.80 |                                              |                                             |
| 6.1                                                                                                   | The cash credit loan from Union Bank of India is secured against hypothecation of book debts. It carries an interest rate of 10.25 % 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 Union Bank of India 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.1500/- Lakhs. The guarantee 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. |         |                  |                                                      |                                                  |                                              |                                             |
| 6.2                                                                                                   | The NSIC loan limit is 300 lakhs which is exclusively given for raw material procurement with a tenor of 180 days and 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 10.25% for this financial year.                                                                                                                                                                                                                                                                                               |         |                  |                                                      |                                                  |                                              |                                             |
| 7                                                                                                     | <b>TRADE PAYABLES</b><br>Micro, Small and Medium Enterprises<br>Others                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |         |                  | 247.42<br>77.04<br>324.46                            | 432.87<br>12.58<br>445.45                        |                                              |                                             |
| <b>Ageing of Trade payables from due date of payment for each of the category as at 31 March 2026</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |         |                  |                                                      |                                                  |                                              |                                             |
|                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Not due | Less than 1 year | 1-2 Years                                            | 2-3 years                                        | More than                                    | Total                                       |
|                                                                                                       | Undisputed Dues - MSME                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 100.19  | 140.39           | 4.94                                                 | -                                                | -                                            | 245.52                                      |
|                                                                                                       | Undisputed Dues - Others                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 8.12    | 62.41            | 0.64                                                 | 5.87                                             | -                                            | 77.04                                       |
|                                                                                                       | Disputed Dues - MSME                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | -       | -                | -                                                    | -                                                | 1.90                                         | 1.90                                        |
|                                                                                                       | Disputed Dues - Others                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | -       | -                | -                                                    | -                                                | -                                            | -                                           |
|                                                                                                       | Total                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 108.31  | 202.81           | 5.58                                                 | 5.87                                             | 1.90                                         | 324.46                                      |
| <b>Ageing of Trade payables from due date of payment for each of the category as at 31 March 2025</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |         |                  |                                                      |                                                  |                                              |                                             |
|                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Not due | Less than 1 year | 1-2 Years                                            | 2-3 years                                        | More than                                    | 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                                      |
| 8                                                                                                     | <b>OTHER CURRENT LIABILITIES</b><br>Other Payables<br>(i) Statutory Payments<br>(ii) Advance from Customers<br>(iii) Other Payable<br>(iv) Retention Payable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |         |                  |                                                      |                                                  | 14.82<br>122.37<br>21.87<br>113.89<br>272.95 | 62.84<br>241.37<br>58.85<br>42.55<br>405.61 |
| 9                                                                                                     | Short Term Provisions<br>Provision for employee benefits(Net)<br>Provisions for Income Tax (Net of tax assets)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |         |                  |                                                      |                                                  | 52.94<br>72.01<br>124.95                     | 2.00<br>148.42<br>150.42                    |
| 10                                                                                                    | <b>DEFERRED TAX ASSETS/(LIABILITIES)</b><br>Opening<br>Add /(Less): Current Year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |         |                  |                                                      |                                                  | 6.68<br>(4.85)<br>1.83                       | 7.58<br>(0.91)<br>6.68                      |
| 12                                                                                                    | <b>OTHER NON CURRENT ASSETS</b><br>Others<br>Rent Advances<br>Balance with Government authorities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |         |                  |                                                      |                                                  | 2.56<br>-<br>2.56                            | 0.83<br>7.06<br>7.89                        |
| 13                                                                                                    | <b>INVENTORIES</b><br>Stock-in- Trade<br>Materials<br>Work in process                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |         |                  |                                                      |                                                  | 135.42<br>3.76<br>139.18                     | 17.24<br>-<br>17.24                         |
| 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.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |         |                  |                                                      |                                                  |                                              |                                             |



| SAMAY PROJECT SERVICES LIMITED<br>NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2026 |                                                                                              |         |                      |                   |           |           |                                |                              |
|-------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|---------|----------------------|-------------------|-----------|-----------|--------------------------------|------------------------------|
| Note No.                                                                                                          | Particulars                                                                                  |         |                      |                   |           |           | As at<br>31.03.2026            | As at<br>31.03.2025          |
| 14                                                                                                                | <u>Trade Receivables</u><br>(Unsecured and Considered good)<br>Over Six Months<br>Others     |         |                      |                   |           |           | 534.25<br>1,253.58<br>1,787.83 | 388.92<br>937.28<br>1,326.20 |
|                                                                                                                   | Outstanding for following periods from due date of Payments for the Financial year 2025-2026 |         |                      |                   |           |           |                                |                              |
|                                                                                                                   | (i) Undisputed Trade Receivable                                                              | Not Due | Less than Six Months | 6 Months - 1 Year | 1-2 Years | 2-3 years | Exceeding 3 Years              | Total                        |
|                                                                                                                   | Undisputed Trade Receivables                                                                 |         |                      |                   |           |           |                                |                              |
|                                                                                                                   | Considered good                                                                              |         |                      |                   |           |           | 0.90                           | 1,787.83                     |
|                                                                                                                   | Considered doubtful                                                                          |         |                      |                   |           |           | -                              | -                            |
|                                                                                                                   | Total                                                                                        |         |                      |                   |           |           | 0.90                           | 1,787.83                     |
|                                                                                                                   | 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 | Exceeding 3 Years              | Total                        |
|                                                                                                                   | Undisputed Trade Receivables                                                                 |         |                      |                   |           |           |                                |                              |
|                                                                                                                   | Considered good                                                                              |         |                      |                   |           |           | -                              | 1,326.20                     |
|                                                                                                                   | Considered doubtful                                                                          |         |                      |                   |           |           | -                              | -                            |
|                                                                                                                   | Total                                                                                        |         |                      |                   |           |           | -                              | 1,326.20                     |
| 15                                                                                                                | <u>CASH AND BANK BALANCES</u><br><u>CASH AND CASH EQUIVALENT</u><br>Cash on hand             |         |                      |                   |           |           | 0.08                           | 0.02                         |
|                                                                                                                   | Balances with Bank                                                                           |         |                      |                   |           |           |                                |                              |
|                                                                                                                   | in Current Accounts                                                                          |         |                      |                   |           |           | 22.59                          | 0.25                         |
|                                                                                                                   | in Fixed Deposit accounts- Maturity less than 90 Days                                        |         |                      |                   |           |           | 40.00                          | -                            |
|                                                                                                                   | Other Bank Balances                                                                          |         |                      |                   |           |           |                                |                              |
| 16                                                                                                                | in Fixed Deposit accounts and RD                                                             |         |                      |                   |           |           | 1,108.43                       | 441.07                       |
|                                                                                                                   |                                                                                              |         |                      |                   |           |           | 1,171.09                       | 441.34                       |
|                                                                                                                   | <u>SHORT TERM LOANS AND ADVANCES</u><br>(Unsecured and Considered Good)                      |         |                      |                   |           |           |                                |                              |
|                                                                                                                   | Loans and advances to employees                                                              |         |                      |                   |           |           | 0.41                           | 0.35                         |
|                                                                                                                   | Advance for Land Allotment                                                                   |         |                      |                   |           |           | 5.90                           | -                            |
| 17                                                                                                                | Retention money                                                                              |         |                      |                   |           |           | 1,390.19                       | 977.92                       |
|                                                                                                                   | Balances with government authorities                                                         |         |                      |                   |           |           | 108.71                         | 177.12                       |
|                                                                                                                   |                                                                                              |         |                      |                   |           |           | 1,505.21                       | 1,155.39                     |
|                                                                                                                   | <u>OTHER CURRENT ASSETS</u><br>Interest accrued on deposits                                  |         |                      |                   |           |           | 0.32                           | -                            |
|                                                                                                                   | Advance to Suppliers and Contractors                                                         |         |                      |                   |           |           | 155.83                         | 77.47                        |
| 17                                                                                                                | Gratuity asset - Net of liabilities                                                          |         |                      |                   |           |           | 1.88                           | 1.45                         |
|                                                                                                                   |                                                                                              |         |                      |                   |           |           | 158.02                         | 78.92                        |
|                                                                                                                   |                                                                                              |         |                      |                   |           |           |                                |                              |



| SAMAY PROJECT SERVICES LIMITED                                                      |                                                                                         |                                   |                                   |
|-------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|
| NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED AS ON 31ST MARCH 2026 |                                                                                         |                                   | Rupees in lakhs                   |
| Note No.                                                                            | Particulars                                                                             | for the year ending<br>31.03.2026 | for the year ending<br>31.03.2025 |
| 18                                                                                  | <b>REVENUE FROM OPERATION</b>                                                           |                                   |                                   |
|                                                                                     | Sale of Products                                                                        | 4,238.07                          | 3,323                             |
|                                                                                     | Sale of Services                                                                        | 845.19                            | 415                               |
|                                                                                     | Sub Total                                                                               | 5,083.26                          | 3,737.95                          |
|                                                                                     | Less : Sales Return/Credit Note                                                         | 67.50                             | 23.87                             |
|                                                                                     | Total                                                                                   | 5,015.77                          | 3,714.08                          |
| 19                                                                                  | <b>OTHER INCOME</b>                                                                     |                                   |                                   |
|                                                                                     | Amount Received under - Export duty drawback scheme                                     | 29.15                             | -                                 |
|                                                                                     | Interest Received from FDs/LIC                                                          | 67.10                             | 21.28                             |
|                                                                                     | Profit on sale of Fixed Asset                                                           | -                                 | 9.71                              |
|                                                                                     | Reimbursement of Peso approval expenses                                                 | -                                 | 2.50                              |
|                                                                                     | Rent Received                                                                           | 6.60                              | 5.50                              |
|                                                                                     | Misc Income - Credit balances written back                                              | 2.06                              | -                                 |
|                                                                                     | Misc Income                                                                             | -                                 | 16.10                             |
|                                                                                     | Gain on Foreign Fluctuations(Net)                                                       | 68.98                             | 3.00                              |
|                                                                                     | Total                                                                                   | 173.89                            | 58.09                             |
| 20                                                                                  | <b>PURCHASE OF MATERIALS</b>                                                            |                                   |                                   |
|                                                                                     | Import - Purchases - Goods                                                              | 1.10                              | 114.46                            |
|                                                                                     | Local - Purchases - Goods                                                               | 2,812.74                          | 1,862.18                          |
|                                                                                     | Cost of services                                                                        | 551.35                            | 293.87                            |
|                                                                                     | Total                                                                                   | 3,365.19                          | 2,270.51                          |
| 21                                                                                  | <b>CHANGE IN INVENTORIES OF FINISHED GOODS, STOCK IN PROCESS AND STOCK IN TRADE</b>     |                                   |                                   |
|                                                                                     | Inventories (at close)                                                                  |                                   |                                   |
|                                                                                     | Stock in Trade                                                                          | 139.18                            | 17.24                             |
|                                                                                     | Work in progress                                                                        |                                   | -                                 |
|                                                                                     | Inventories (at commencement)                                                           |                                   |                                   |
|                                                                                     | Stock in Trade                                                                          | 17.24                             | 106.24                            |
|                                                                                     | Work in progress                                                                        |                                   | -                                 |
|                                                                                     | Total                                                                                   | (121.94)                          | 89.00                             |
| 22                                                                                  | <b>EMPLOYMENT BENEFITS EXPENSE</b>                                                      |                                   |                                   |
|                                                                                     | Salaries                                                                                | 310.40                            | 257.04                            |
|                                                                                     | Bonus & Incentive                                                                       | 11.51                             | 10.11                             |
|                                                                                     | Provident Fund                                                                          | 26.17                             | 68.77                             |
|                                                                                     | Employee state insurance                                                                | 2.16                              | 3.53                              |
|                                                                                     | Gratuity                                                                                | 1.45                              | 4.61                              |
|                                                                                     | Leave salary                                                                            | 0.63                              | 0.38                              |
|                                                                                     | Wages *                                                                                 | 178.97                            | 155.92                            |
|                                                                                     | Staff welfare Expenses                                                                  | 3.61                              | 7.99                              |
|                                                                                     | Total                                                                                   | 534.89                            | 508.35                            |
| 22.1                                                                                | Salaries Includes Director Remuneration of Rs.55.04 L/- (Previous Year Rs.Rs.62.55 L/-) |                                   |                                   |
| 23                                                                                  | <b>FINANCE COST</b>                                                                     |                                   |                                   |
|                                                                                     | BG Charges                                                                              | 10.65                             | 14.60                             |
|                                                                                     | Processing Charges - UBI                                                                | 13.76                             | 4.82                              |
|                                                                                     | NSIC Charges                                                                            | 0.92                              | 1.19                              |
|                                                                                     | Interest Paid                                                                           | 19.16                             | 20.05                             |
|                                                                                     | Discounting Charges                                                                     |                                   | -                                 |
|                                                                                     |                                                                                         | 44.48                             | 40.66                             |
| 24                                                                                  | <b>DEPRECIATION AND AMORTISATION</b>                                                    |                                   |                                   |
|                                                                                     | Depreciation                                                                            | 20.32                             | 17.67                             |





| SAMAY PROJECT SERVICES LIMITED                                                      |                                                     |                                |                                |
|-------------------------------------------------------------------------------------|-----------------------------------------------------|--------------------------------|--------------------------------|
| NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED AS ON 31ST MARCH 2026 |                                                     |                                | Rupees in lakhs                |
| Note No.                                                                            | Particulars                                         | for the year ending 31.03.2026 | for the year ending 31.03.2025 |
| 25                                                                                  | <b>OTHER EXPENSES</b>                               |                                |                                |
|                                                                                     | <b>a) Direct expenses</b>                           |                                |                                |
|                                                                                     | Car Hire                                            | 6.67                           | 6.19                           |
|                                                                                     | Consumables                                         | 52.32                          | 39.87                          |
|                                                                                     | Customes and Handling Charges                       | 47.98                          | -                              |
|                                                                                     | Excavation                                          | 20.12                          | -                              |
|                                                                                     | Freight & Transportation Charges                    | 21.67                          | 21.94                          |
|                                                                                     | Fuel Expenses                                       | 17.88                          | 5.80                           |
|                                                                                     | Loading & Unloading Charges                         | 0.51                           | 1.23                           |
|                                                                                     | Machinery/Tools Hire Charges                        | 30.63                          | 3.71                           |
|                                                                                     | Rent- Site Work and Hydra rent                      | 63.72                          | 61.85                          |
|                                                                                     | Service Charge                                      | 0.58                           | 0.78                           |
|                                                                                     | Site Expenses( Including Reimbursements)            | 28.13                          | 35.60                          |
|                                                                                     | Survey fees                                         | 0.21                           | -                              |
|                                                                                     | Testing Expenses                                    | 22.97                          | 4.82                           |
|                                                                                     | <b>b) Indirect Expenses</b>                         |                                |                                |
|                                                                                     | Bank Charges                                        | 1.36                           | 0.99                           |
|                                                                                     | Admin and Other Office Expenses                     | 22.31                          | 6.05                           |
|                                                                                     | IPO listing expenses                                | 4.56                           | 0.43                           |
|                                                                                     | Petrol Expenses                                     | 6.54                           | 4.52                           |
|                                                                                     | Donation                                            | -                              | 0.10                           |
|                                                                                     | Director Sitting fees                               | 3.10                           | 1.60                           |
|                                                                                     | Electricity Charges                                 | 10.03                          | 9.29                           |
|                                                                                     | Insurance                                           | 4.05                           | 3.38                           |
|                                                                                     | ISO Charges                                         | 0.12                           | -                              |
|                                                                                     | Impairment loss                                     | 0.00                           | -                              |
|                                                                                     | Miscellaneous Expenses                              | 0.12                           | 2.21                           |
|                                                                                     | Audit Fees                                          | 4.70                           | 4.50                           |
|                                                                                     | Professional Fees                                   | 47.91                          | 22.13                          |
|                                                                                     | Rent-Office                                         | 6.00                           | 4.30                           |
|                                                                                     | Repairs & Maintenance                               | 2.08                           | 1.53                           |
|                                                                                     | Rounded Off                                         | 0.01                           | 0.00                           |
|                                                                                     | Interest on Income tax and late fees                | 3.49                           | 1.47                           |
|                                                                                     | Telephone Charges                                   | 0.45                           | 0.39                           |
|                                                                                     | Travelling including Directors travelling expenses  | 13.20                          | 12.59                          |
|                                                                                     | Subscription                                        | 6.47                           | 1.96                           |
|                                                                                     | GST Write Off                                       | 2.38                           | -                              |
|                                                                                     | Reversal of GST Input                               | 1.86                           | 3.56                           |
|                                                                                     | CSR provision                                       | 10.35                          | 8.65                           |
|                                                                                     | Incorporation Expenses                              | 10.70                          | -                              |
|                                                                                     | Packing & Forwarding Charges                        | 5.61                           | 0.18                           |
|                                                                                     | Loss on Foreign Exchange                            | 2.78                           | -                              |
|                                                                                     | Bad Debts                                           | 3.80                           | 1.00                           |
|                                                                                     | ROC filing fee                                      | 0.09                           | 0.05                           |
|                                                                                     | Rates & Taxes                                       | 1.88                           | 0.44                           |
|                                                                                     |                                                     | <b>489.36</b>                  | <b>273.10</b>                  |
| 25.1                                                                                | <b>Payment to auditors</b>                          |                                |                                |
|                                                                                     | Statutory Audit fee                                 | 2.95                           | 2.75                           |
|                                                                                     | Tax Audit fee                                       | 1.75                           | 1.75                           |
|                                                                                     | GST Audit Fees                                      | -                              | -                              |
|                                                                                     | Certificate Fees(Included in Professional Fees)     | 0.27                           | 0.38                           |
|                                                                                     | Company law matters( Included in Professional Fees) | -                              | -                              |
|                                                                                     |                                                     | <b>4.97</b>                    | <b>4.88</b>                    |



| SAMAY PROJECT SERVICES LIMITED                                                      |                                                                                                                               |                                |                                |
|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------------------|
| NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED AS ON 31ST MARCH 2026 |                                                                                                                               |                                | Rupees in lakhs                |
| Note No.                                                                            | Particulars                                                                                                                   | for the year ending 31.03.2026 | for the year ending 31.03.2025 |
| 26                                                                                  | <b>Prior Period and Extra Ordinary Items</b>                                                                                  |                                | -                              |
|                                                                                     | Bad debts recovery including interest (Gammon India Ltd- NCLT case)                                                           | 65.00                          | -                              |
| 27                                                                                  | <b>Earnings per share (EPS) – The numerators’ and denominators used to calculate basic and diluted earning per share are:</b> |                                |                                |
|                                                                                     | Profit /Loss attributable to share holders                                                                                    | 676.79                         | 423.24                         |
|                                                                                     | Basic / weighted average number of equity shares outstanding during the year                                                  | 144.14                         | 110.29                         |
|                                                                                     | Nominal value of equity share                                                                                                 | 10.00                          | 10.00                          |
|                                                                                     | Basic & Diluted Earnings per Equity Share (In ₹)                                                                              | 4.70                           | 3.84                           |

| SAMAY PROJECT SERVICES LIMITED                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 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 2026 amount to Rs.4,86,68,650/-.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, 15.1 and 18.2 also.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| 29                                                                            | The Company covers all the eligible employees under PF, ESI, Bonus, Medicaclaim, 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. Medicaclaim 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). |

**Principal assumptions used for the purposes of the actuarial valuations**

| Particulars                              | For the period ended    |                      |
|------------------------------------------|-------------------------|----------------------|
|                                          | 31-Mar-26               | 31-Mar-25            |
| <b>Gratuity</b>                          |                         |                      |
| Defined Benefit Obligation               | 35.29                   | 34.01                |
| <b>Other Results</b>                     |                         |                      |
| Average Future Service                   | 5 Years                 | 5 Years              |
| <b>Current and Non-Current Liability</b> |                         |                      |
| Funding Status                           | Surplus                 | Surplus              |
| Fund Balance                             | 37.16                   | 35.46                |
| Current Liability                        | -                       | -                    |
| Non-Current Liability                    | -                       | -                    |
| <b>(i) Financial Assumptions</b>         |                         |                      |
| Salary Escalation Rate                   | 6% per annum            | 5% per annum         |
| Discount Rate                            | 7% per annum            | 7.25% per annum      |
| <b>(ii) Demographic Assumptions</b>      |                         |                      |
| Mortality Rate                           | Indian Assured Lives    | Indian Assured Lives |
| Attrition Rate                           | Mortality 10% per annum | Mortality -          |
| <b>Valuation Inputs</b>                  |                         |                      |
| Retirement Age                           | 60 Years                | 60 Years             |
| Vesting Period                           | 5 Years                 | 5 Years              |



| SAMAY PROJECT SERVICES LIMITED                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                  |                         |                  |        |
|-------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|-------------------------|------------------|--------|
| NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                  |                         |                  |        |
| Note No                                                                       | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                  |                         |                  |        |
|                                                                               | 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.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                  |                         |                  |        |
|                                                                               | e. 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.The liability towards leave salary/earned leave encashment has been recognized in the books of account based on management estimate in compliance with Accounting Standard (AS) 15 (Revised) – Employee Benefits. Accordingly, to this extent, the requirements of AS 15 (Revised) have been complied with by the Company. |                  |                         |                  |        |
|                                                                               | f. Effective Effective from November 21, 2025, the Government of India consolidated 2 existing labour regulations into four Labour Codes, namely, The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security,2020 and the Occupational Safety, health and workings Conditions Code, 2020, Collectively referred to as the 'New Labour Codes'. However,the Government of India is in the process of notifying related rules to the New Labour Code. The Company has assessed and accounted the incremental impact of these changes on the basis of information available and present labour policy of the company. It is assessed that the impact of changes in New Labour Code will not be significant since the company has since past many years adopted the Labour policy in line of the draft labour code which is already reflected in costs and expenses                                          |                  |                         |                  |        |
| 30                                                                            | The details of imports and exports made during the year are given below.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                  |                         |                  |        |
|                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Rupees in lakhs  |                         |                  |        |
|                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 31.03.2026       | 31.03.2025              |                  |        |
|                                                                               | Import Purchases                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 1.10             | 105.48                  |                  |        |
|                                                                               | % import purchase to total Purchase                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 0.04%            | 5.34%                   |                  |        |
|                                                                               | Foreign Exchange Outflow                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 1000 EURO        | USD 121341, EURO 447.50 |                  |        |
|                                                                               | Export Sales                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 2.329            | -                       |                  |        |
|                                                                               | % of Export Sales to Sales                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 46.43%           | 0.00%                   |                  |        |
|                                                                               | Foreign Exchange Inflow                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 2623294 USD      | Nil                     |                  |        |
| 31                                                                            | The sales and purchases of major items are as under :                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                  |                         |                  |        |
|                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Rupees in lakhs  |                         |                  |        |
|                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | As at 31.03.2026 |                         | As at 31.03.2025 |        |
|                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Purchases        | Sales                   | Purchases        | Sales  |
|                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Rs.              | Rs.                     | Rs.              | Rs.    |
|                                                                               | Pipes,Bolt,Nut & Paint                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 1,356.32         | 1,719.08                | 639.36           | 991.94 |
|                                                                               | Valves                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 267.77           | 471.97                  | 314.82           | 555.91 |
|                                                                               | Structural, Plate                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 186.03           | 238.28                  | 167.57           | 169.86 |
|                                                                               | Strainer                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 49.09            | 68.83                   | 18.78            | 34.50  |
|                                                                               | Fire Fighting equipments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 414.82           | 671.96                  | 458.90           | 853.82 |
|                                                                               | Rubber Lining, Thermal Insulation and Pypokote                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 202.60           | 407.21                  | 181.76           | 364.09 |
|                                                                               | Equipment,Instrument,Tank,Cyclinder                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 337.22           | 621.28                  | 195.45           | 348.75 |
| 32                                                                            | The Details of Closing Stock value of major items are as under:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                  |                         |                  |        |
|                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | As at 31.03.2025 |                         | As at 31.03.2025 |        |
|                                                                               | Pipes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 23.69            |                         | 1.16             |        |
|                                                                               | Fittings                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 46.78            |                         | -                |        |
|                                                                               | Fire Fighting Equipments and Cylinders                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 2.67             |                         | 14.19            |        |
|                                                                               | Valves and Gas                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | -                |                         | 0.10             |        |
|                                                                               | Structural                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 35.83            |                         | 1.78             |        |
| 33                                                                            | 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.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                  |                         |                  |        |
| 34                                                                            | The pending capital commitments that are committed and outstanding as on 31 March 2026 as Under.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                  |                         |                  |        |
|                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 31.03.2026       |                         | 31.03.2025       |        |
|                                                                               | Total Capital commitments                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 350.00           |                         | Nil              |        |
|                                                                               | Amount Paid                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 50.00            |                         | Nil              |        |



| SAMAY PROJECT SERVICES LIMITED                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                |             |       |
|-------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|-------------|-------|
| NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                |             |       |
| Note No                                                                       | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                |             |       |
| 35                                                                            | 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-26      | 31-Mar-25   |       |
|                                                                               | I) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 0.15           | 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         |       |
| 36                                                                            | 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. Foreign currency denominated balances, wherever applicable, have been restated at the closing exchange rate and the resultant exchange gain/loss has been accounted for in the Profit and Loss account.                                                                                                                                                                                          |                |             |       |
| 37                                                                            | The figures of the previous year have been regrouped and re-classified so as to make them comparable with those of the current year.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                |             |       |
| 38                                                                            | 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 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 Intangibe Assets have been provided under SLM method which is consistently followed by the company.                                                                                                                         |                |             |       |
| 39                                                                            | The provisions of CSR as per section 135(i) 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)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 10.35          |             |       |
|                                                                               | Amount spent during the year on:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Spent          | To be Spent | Total |
|                                                                               | Construction / acquisition of any asset                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | -              | -           | -     |
|                                                                               | On purposes other than (i) above                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | -              | 10.35       | 10.35 |
|                                                                               | Shortfall at the end of the year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                |             | 10.35 |
|                                                                               | 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, the entire unspent amount of Rs. 10.35 lakhs has been transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act.                                                                                                                                                                                                                               |                |             |       |
| 40                                                                            | <b>ADDITIONAL REGULATORY INFORMATION</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                |             |       |
| a)                                                                            | The Title deeds of the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                |             |       |
| b)                                                                            | The Company does not have any investment property.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                |             |       |
| c)                                                                            | The Company has not revalued its Property, Plant and Equipment (including Right to Use Assets).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                |             |       |
| d)                                                                            | The Company has not revalued its Intangible Assets.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                |             |       |
| e)                                                                            | The Company has not granted Loans or Advances in the nature of loan to related parties (As per Companies Act, 2013).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                |             |       |
| f)                                                                            | No proceedings have been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                |             |       |



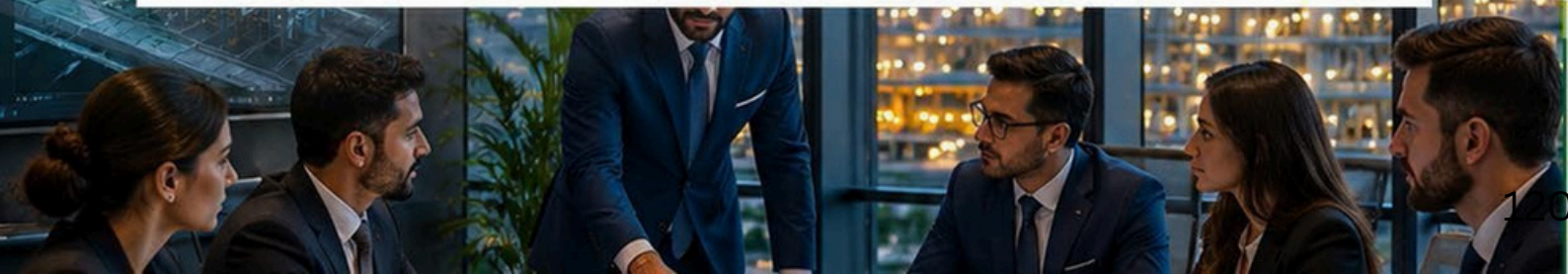


**SAMAY PROJECT SERVICES LIMITED**

**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026**

| Note No | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| g)      | The Company has been sanctioned working capital limits in excess of Rs. Five crores in aggregate from banks during the year. The quarterly returns or statements of Current Asset filed by the Company are in agreement with the Books of Account.                                                                                                                                                                                                                                                                                                                                         |
| h)      | The Company is not declared as "willful defaulter" by any bank or financial institution or other lender.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| i)      | There are no transactions with the Companies whose name struck off under section 248 of The Companies Act, 2013 or section 560 of Companies Act, 1956 during the year ended 31 March, 2025                                                                                                                                                                                                                                                                                                                                                                                                 |
| j)      | The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.                                                                                                                                                                                                                                                                                                                                                                                                 |
| k)      | No scheme of arrangement has been approved by the competent authority in terms of Section 230 to 237 of the Companies Act, 2013.                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| l)      | 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 or entity, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall :<br>(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)<br>(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries |
| m)      | The Company has not received any fund from any person or entity, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Company shall :<br>(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)<br>(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.                                                                                                           |
| n)      | The Company has no such transaction which is not recorded in the books of accounts that has been voluntarily surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).                                                                                                                                                                                                                                                                                |
| o)      | The Company has not operated in any crypto currency transactions.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

| Note No                            | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                    |                         |                     |                   |                         |                     |                             |                      |                         |                      |            |                      |                 |                         |                         |                                          |  |   |   |  |           |   |   |  |   |   |  |        |   |   |  |   |   |  |                       |  |  |  |  |  |  |                     |       |   |  |       |   |  |                         |       |   |  |       |   |  |                 |      |   |  |      |   |  |                         |      |   |  |      |   |  |               |  |  |  |  |  |  |                             |      |   |  |      |   |  |                         |      |   |  |      |   |  |            |      |   |  |      |   |  |                                   |  |  |  |  |  |  |                    |         |   |  |         |   |  |                       |   |   |  |   |   |  |
|------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|-------------------------|---------------------|-------------------|-------------------------|---------------------|-----------------------------|----------------------|-------------------------|----------------------|------------|----------------------|-----------------|-------------------------|-------------------------|------------------------------------------|--|---|---|--|-----------|---|---|--|---|---|--|--------|---|---|--|---|---|--|-----------------------|--|--|--|--|--|--|---------------------|-------|---|--|-------|---|--|-------------------------|-------|---|--|-------|---|--|-----------------|------|---|--|------|---|--|-------------------------|------|---|--|------|---|--|---------------|--|--|--|--|--|--|-----------------------------|------|---|--|------|---|--|-------------------------|------|---|--|------|---|--|------------|------|---|--|------|---|--|-----------------------------------|--|--|--|--|--|--|--------------------|---------|---|--|---------|---|--|-----------------------|---|---|--|---|---|--|
| 41                                 | Details of disclosure on related parties and transactions with them:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                    |                         |                     |                   |                         |                     |                             |                      |                         |                      |            |                      |                 |                         |                         |                                          |  |   |   |  |           |   |   |  |   |   |  |        |   |   |  |   |   |  |                       |  |  |  |  |  |  |                     |       |   |  |       |   |  |                         |       |   |  |       |   |  |                 |      |   |  |      |   |  |                         |      |   |  |      |   |  |               |  |  |  |  |  |  |                             |      |   |  |      |   |  |                         |      |   |  |      |   |  |            |      |   |  |      |   |  |                                   |  |  |  |  |  |  |                    |         |   |  |         |   |  |                       |   |   |  |   |   |  |
|                                    | <table><tr><th>Key Management personal &amp; Relative</th><th>Key Management personal</th></tr><tr><td>Mr. Anand Rajagopal</td><td>Managing Director</td></tr><tr><td>Mrs. Santhi Karthikeyan</td><td>Whole Time Director</td></tr><tr><td>Mr. Narayanan Ananthaseshan</td><td>Independent Director</td></tr><tr><td>Mrs. Gowri Ramachandran</td><td>Independent Director</td></tr><tr><td>Mr. R Vinu</td><td>Independent Director</td></tr><tr><td>Mr. Ulaganathan</td><td>Chief Financial Officer</td></tr><tr><td>Mrs. Ramaa Krishnakumar</td><td>Company Secretary and Compliance Officer</td></tr></table>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Key Management personal & Relative | Key Management personal | 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 |  |   |   |  |           |   |   |  |   |   |  |        |   |   |  |   |   |  |                       |  |  |  |  |  |  |                     |       |   |  |       |   |  |                         |       |   |  |       |   |  |                 |      |   |  |      |   |  |                         |      |   |  |      |   |  |               |  |  |  |  |  |  |                             |      |   |  |      |   |  |                         |      |   |  |      |   |  |            |      |   |  |      |   |  |                                   |  |  |  |  |  |  |                    |         |   |  |         |   |  |                       |   |   |  |   |   |  |
| Key Management personal & Relative | Key Management personal                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                    |                         |                     |                   |                         |                     |                             |                      |                         |                      |            |                      |                 |                         |                         |                                          |  |   |   |  |           |   |   |  |   |   |  |        |   |   |  |   |   |  |                       |  |  |  |  |  |  |                     |       |   |  |       |   |  |                         |       |   |  |       |   |  |                 |      |   |  |      |   |  |                         |      |   |  |      |   |  |               |  |  |  |  |  |  |                             |      |   |  |      |   |  |                         |      |   |  |      |   |  |            |      |   |  |      |   |  |                                   |  |  |  |  |  |  |                    |         |   |  |         |   |  |                       |   |   |  |   |   |  |
| 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                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                    |                         |                     |                   |                         |                     |                             |                      |                         |                      |            |                      |                 |                         |                         |                                          |  |   |   |  |           |   |   |  |   |   |  |        |   |   |  |   |   |  |                       |  |  |  |  |  |  |                     |       |   |  |       |   |  |                         |       |   |  |       |   |  |                 |      |   |  |      |   |  |                         |      |   |  |      |   |  |               |  |  |  |  |  |  |                             |      |   |  |      |   |  |                         |      |   |  |      |   |  |            |      |   |  |      |   |  |                                   |  |  |  |  |  |  |                    |         |   |  |         |   |  |                       |   |   |  |   |   |  |
|                                    | Rupees in lakhs                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                    |                         |                     |                   |                         |                     |                             |                      |                         |                      |            |                      |                 |                         |                         |                                          |  |   |   |  |           |   |   |  |   |   |  |        |   |   |  |   |   |  |                       |  |  |  |  |  |  |                     |       |   |  |       |   |  |                         |       |   |  |       |   |  |                 |      |   |  |      |   |  |                         |      |   |  |      |   |  |               |  |  |  |  |  |  |                             |      |   |  |      |   |  |                         |      |   |  |      |   |  |            |      |   |  |      |   |  |                                   |  |  |  |  |  |  |                    |         |   |  |         |   |  |                       |   |   |  |   |   |  |
| 41.1                               | <table><tr><th rowspan="2">Particulars</th><th colspan="3">FY 2025-2026</th><th colspan="3">FY 2024-2025</th></tr><tr><th>KMP &amp; RKMP</th><th>Associates</th><th></th><th>KMP &amp; RKMP</th><th>Associates</th><th></th></tr><tr><td>Sales</td><td>-</td><td>-</td><td></td><td>-</td><td>-</td><td></td></tr><tr><td>Purchases</td><td>-</td><td>-</td><td></td><td>-</td><td>-</td><td></td></tr><tr><td>Profit</td><td>-</td><td>-</td><td></td><td>-</td><td>-</td><td></td></tr><tr><td>Salary and allowances</td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Mr. Anand Rajagopal</td><td>27.52</td><td>-</td><td></td><td>29.52</td><td>-</td><td></td></tr><tr><td>Mrs. Santhi Karthikeyan</td><td>27.52</td><td>-</td><td></td><td>33.02</td><td>-</td><td></td></tr><tr><td>Mr. Ulaganathan</td><td>6.62</td><td>-</td><td></td><td>6.24</td><td>-</td><td></td></tr><tr><td>Mrs. Ramaa Krishnakumar</td><td>4.81</td><td>-</td><td></td><td>4.58</td><td>-</td><td></td></tr><tr><td>Sitting Fees:</td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Mr. Narayanan Ananthaseshan</td><td>1.20</td><td>-</td><td></td><td>0.60</td><td>-</td><td></td></tr><tr><td>Mrs. Gowri Ramachandran</td><td>1.20</td><td>-</td><td></td><td>0.60</td><td>-</td><td></td></tr><tr><td>Mr. R Vinu</td><td>0.70</td><td>-</td><td></td><td>0.40</td><td>-</td><td></td></tr><tr><td>Closing Balance - Debit /(Credit)</td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>a) Anand Rajagopal</td><td>(11.04)</td><td>-</td><td></td><td>(19.99)</td><td>-</td><td></td></tr><tr><td>b) Santhi Karthikeyan</td><td>-</td><td>-</td><td></td><td>-</td><td>-</td><td></td></tr></table> | Particulars                        | FY 2025-2026            |                     |                   | FY 2024-2025            |                     |                             | KMP & RKMP           | Associates              |                      | KMP & RKMP | Associates           |                 | Sales                   | -                       | -                                        |  | - | - |  | Purchases | - | - |  | - | - |  | Profit | - | - |  | - | - |  | Salary and allowances |  |  |  |  |  |  | Mr. Anand Rajagopal | 27.52 | - |  | 29.52 | - |  | Mrs. Santhi Karthikeyan | 27.52 | - |  | 33.02 | - |  | Mr. Ulaganathan | 6.62 | - |  | 6.24 | - |  | Mrs. Ramaa Krishnakumar | 4.81 | - |  | 4.58 | - |  | Sitting Fees: |  |  |  |  |  |  | Mr. Narayanan Ananthaseshan | 1.20 | - |  | 0.60 | - |  | Mrs. Gowri Ramachandran | 1.20 | - |  | 0.60 | - |  | Mr. R Vinu | 0.70 | - |  | 0.40 | - |  | Closing Balance - Debit /(Credit) |  |  |  |  |  |  | a) Anand Rajagopal | (11.04) | - |  | (19.99) | - |  | b) Santhi Karthikeyan | - | - |  | - | - |  |
| Particulars                        | FY 2025-2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                    |                         | FY 2024-2025        |                   |                         |                     |                             |                      |                         |                      |            |                      |                 |                         |                         |                                          |  |   |   |  |           |   |   |  |   |   |  |        |   |   |  |   |   |  |                       |  |  |  |  |  |  |                     |       |   |  |       |   |  |                         |       |   |  |       |   |  |                 |      |   |  |      |   |  |                         |      |   |  |      |   |  |               |  |  |  |  |  |  |                             |      |   |  |      |   |  |                         |      |   |  |      |   |  |            |      |   |  |      |   |  |                                   |  |  |  |  |  |  |                    |         |   |  |         |   |  |                       |   |   |  |   |   |  |
|                                    | KMP & RKMP                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Associates                         |                         | KMP & RKMP          | Associates        |                         |                     |                             |                      |                         |                      |            |                      |                 |                         |                         |                                          |  |   |   |  |           |   |   |  |   |   |  |        |   |   |  |   |   |  |                       |  |  |  |  |  |  |                     |       |   |  |       |   |  |                         |       |   |  |       |   |  |                 |      |   |  |      |   |  |                         |      |   |  |      |   |  |               |  |  |  |  |  |  |                             |      |   |  |      |   |  |                         |      |   |  |      |   |  |            |      |   |  |      |   |  |                                   |  |  |  |  |  |  |                    |         |   |  |         |   |  |                       |   |   |  |   |   |  |
| Sales                              | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | -                                  |                         | -                   | -                 |                         |                     |                             |                      |                         |                      |            |                      |                 |                         |                         |                                          |  |   |   |  |           |   |   |  |   |   |  |        |   |   |  |   |   |  |                       |  |  |  |  |  |  |                     |       |   |  |       |   |  |                         |       |   |  |       |   |  |                 |      |   |  |      |   |  |                         |      |   |  |      |   |  |               |  |  |  |  |  |  |                             |      |   |  |      |   |  |                         |      |   |  |      |   |  |            |      |   |  |      |   |  |                                   |  |  |  |  |  |  |                    |         |   |  |         |   |  |                       |   |   |  |   |   |  |
| Purchases                          | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | -                                  |                         | -                   | -                 |                         |                     |                             |                      |                         |                      |            |                      |                 |                         |                         |                                          |  |   |   |  |           |   |   |  |   |   |  |        |   |   |  |   |   |  |                       |  |  |  |  |  |  |                     |       |   |  |       |   |  |                         |       |   |  |       |   |  |                 |      |   |  |      |   |  |                         |      |   |  |      |   |  |               |  |  |  |  |  |  |                             |      |   |  |      |   |  |                         |      |   |  |      |   |  |            |      |   |  |      |   |  |                                   |  |  |  |  |  |  |                    |         |   |  |         |   |  |                       |   |   |  |   |   |  |
| Profit                             | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | -                                  |                         | -                   | -                 |                         |                     |                             |                      |                         |                      |            |                      |                 |                         |                         |                                          |  |   |   |  |           |   |   |  |   |   |  |        |   |   |  |   |   |  |                       |  |  |  |  |  |  |                     |       |   |  |       |   |  |                         |       |   |  |       |   |  |                 |      |   |  |      |   |  |                         |      |   |  |      |   |  |               |  |  |  |  |  |  |                             |      |   |  |      |   |  |                         |      |   |  |      |   |  |            |      |   |  |      |   |  |                                   |  |  |  |  |  |  |                    |         |   |  |         |   |  |                       |   |   |  |   |   |  |
| Salary and allowances              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                    |                         |                     |                   |                         |                     |                             |                      |                         |                      |            |                      |                 |                         |                         |                                          |  |   |   |  |           |   |   |  |   |   |  |        |   |   |  |   |   |  |                       |  |  |  |  |  |  |                     |       |   |  |       |   |  |                         |       |   |  |       |   |  |                 |      |   |  |      |   |  |                         |      |   |  |      |   |  |               |  |  |  |  |  |  |                             |      |   |  |      |   |  |                         |      |   |  |      |   |  |            |      |   |  |      |   |  |                                   |  |  |  |  |  |  |                    |         |   |  |         |   |  |                       |   |   |  |   |   |  |
| Mr. Anand Rajagopal                | 27.52                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | -                                  |                         | 29.52               | -                 |                         |                     |                             |                      |                         |                      |            |                      |                 |                         |                         |                                          |  |   |   |  |           |   |   |  |   |   |  |        |   |   |  |   |   |  |                       |  |  |  |  |  |  |                     |       |   |  |       |   |  |                         |       |   |  |       |   |  |                 |      |   |  |      |   |  |                         |      |   |  |      |   |  |               |  |  |  |  |  |  |                             |      |   |  |      |   |  |                         |      |   |  |      |   |  |            |      |   |  |      |   |  |                                   |  |  |  |  |  |  |                    |         |   |  |         |   |  |                       |   |   |  |   |   |  |
| Mrs. Santhi Karthikeyan            | 27.52                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | -                                  |                         | 33.02               | -                 |                         |                     |                             |                      |                         |                      |            |                      |                 |                         |                         |                                          |  |   |   |  |           |   |   |  |   |   |  |        |   |   |  |   |   |  |                       |  |  |  |  |  |  |                     |       |   |  |       |   |  |                         |       |   |  |       |   |  |                 |      |   |  |      |   |  |                         |      |   |  |      |   |  |               |  |  |  |  |  |  |                             |      |   |  |      |   |  |                         |      |   |  |      |   |  |            |      |   |  |      |   |  |                                   |  |  |  |  |  |  |                    |         |   |  |         |   |  |                       |   |   |  |   |   |  |
| Mr. Ulaganathan                    | 6.62                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | -                                  |                         | 6.24                | -                 |                         |                     |                             |                      |                         |                      |            |                      |                 |                         |                         |                                          |  |   |   |  |           |   |   |  |   |   |  |        |   |   |  |   |   |  |                       |  |  |  |  |  |  |                     |       |   |  |       |   |  |                         |       |   |  |       |   |  |                 |      |   |  |      |   |  |                         |      |   |  |      |   |  |               |  |  |  |  |  |  |                             |      |   |  |      |   |  |                         |      |   |  |      |   |  |            |      |   |  |      |   |  |                                   |  |  |  |  |  |  |                    |         |   |  |         |   |  |                       |   |   |  |   |   |  |
| Mrs. Ramaa Krishnakumar            | 4.81                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | -                                  |                         | 4.58                | -                 |                         |                     |                             |                      |                         |                      |            |                      |                 |                         |                         |                                          |  |   |   |  |           |   |   |  |   |   |  |        |   |   |  |   |   |  |                       |  |  |  |  |  |  |                     |       |   |  |       |   |  |                         |       |   |  |       |   |  |                 |      |   |  |      |   |  |                         |      |   |  |      |   |  |               |  |  |  |  |  |  |                             |      |   |  |      |   |  |                         |      |   |  |      |   |  |            |      |   |  |      |   |  |                                   |  |  |  |  |  |  |                    |         |   |  |         |   |  |                       |   |   |  |   |   |  |
| Sitting Fees:                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                    |                         |                     |                   |                         |                     |                             |                      |                         |                      |            |                      |                 |                         |                         |                                          |  |   |   |  |           |   |   |  |   |   |  |        |   |   |  |   |   |  |                       |  |  |  |  |  |  |                     |       |   |  |       |   |  |                         |       |   |  |       |   |  |                 |      |   |  |      |   |  |                         |      |   |  |      |   |  |               |  |  |  |  |  |  |                             |      |   |  |      |   |  |                         |      |   |  |      |   |  |            |      |   |  |      |   |  |                                   |  |  |  |  |  |  |                    |         |   |  |         |   |  |                       |   |   |  |   |   |  |
| Mr. Narayanan Ananthaseshan        | 1.20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | -                                  |                         | 0.60                | -                 |                         |                     |                             |                      |                         |                      |            |                      |                 |                         |                         |                                          |  |   |   |  |           |   |   |  |   |   |  |        |   |   |  |   |   |  |                       |  |  |  |  |  |  |                     |       |   |  |       |   |  |                         |       |   |  |       |   |  |                 |      |   |  |      |   |  |                         |      |   |  |      |   |  |               |  |  |  |  |  |  |                             |      |   |  |      |   |  |                         |      |   |  |      |   |  |            |      |   |  |      |   |  |                                   |  |  |  |  |  |  |                    |         |   |  |         |   |  |                       |   |   |  |   |   |  |
| Mrs. Gowri Ramachandran            | 1.20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | -                                  |                         | 0.60                | -                 |                         |                     |                             |                      |                         |                      |            |                      |                 |                         |                         |                                          |  |   |   |  |           |   |   |  |   |   |  |        |   |   |  |   |   |  |                       |  |  |  |  |  |  |                     |       |   |  |       |   |  |                         |       |   |  |       |   |  |                 |      |   |  |      |   |  |                         |      |   |  |      |   |  |               |  |  |  |  |  |  |                             |      |   |  |      |   |  |                         |      |   |  |      |   |  |            |      |   |  |      |   |  |                                   |  |  |  |  |  |  |                    |         |   |  |         |   |  |                       |   |   |  |   |   |  |
| Mr. R Vinu                         | 0.70                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | -                                  |                         | 0.40                | -                 |                         |                     |                             |                      |                         |                      |            |                      |                 |                         |                         |                                          |  |   |   |  |           |   |   |  |   |   |  |        |   |   |  |   |   |  |                       |  |  |  |  |  |  |                     |       |   |  |       |   |  |                         |       |   |  |       |   |  |                 |      |   |  |      |   |  |                         |      |   |  |      |   |  |               |  |  |  |  |  |  |                             |      |   |  |      |   |  |                         |      |   |  |      |   |  |            |      |   |  |      |   |  |                                   |  |  |  |  |  |  |                    |         |   |  |         |   |  |                       |   |   |  |   |   |  |
| Closing Balance - Debit /(Credit)  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                    |                         |                     |                   |                         |                     |                             |                      |                         |                      |            |                      |                 |                         |                         |                                          |  |   |   |  |           |   |   |  |   |   |  |        |   |   |  |   |   |  |                       |  |  |  |  |  |  |                     |       |   |  |       |   |  |                         |       |   |  |       |   |  |                 |      |   |  |      |   |  |                         |      |   |  |      |   |  |               |  |  |  |  |  |  |                             |      |   |  |      |   |  |                         |      |   |  |      |   |  |            |      |   |  |      |   |  |                                   |  |  |  |  |  |  |                    |         |   |  |         |   |  |                       |   |   |  |   |   |  |
| a) Anand Rajagopal                 | (11.04)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | -                                  |                         | (19.99)             | -                 |                         |                     |                             |                      |                         |                      |            |                      |                 |                         |                         |                                          |  |   |   |  |           |   |   |  |   |   |  |        |   |   |  |   |   |  |                       |  |  |  |  |  |  |                     |       |   |  |       |   |  |                         |       |   |  |       |   |  |                 |      |   |  |      |   |  |                         |      |   |  |      |   |  |               |  |  |  |  |  |  |                             |      |   |  |      |   |  |                         |      |   |  |      |   |  |            |      |   |  |      |   |  |                                   |  |  |  |  |  |  |                    |         |   |  |         |   |  |                       |   |   |  |   |   |  |
| b) Santhi Karthikeyan              | -                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | -                                  |                         | -                   | -                 |                         |                     |                             |                      |                         |                      |            |                      |                 |                         |                         |                                          |  |   |   |  |           |   |   |  |   |   |  |        |   |   |  |   |   |  |                       |  |  |  |  |  |  |                     |       |   |  |       |   |  |                         |       |   |  |       |   |  |                 |      |   |  |      |   |  |                         |      |   |  |      |   |  |               |  |  |  |  |  |  |                             |      |   |  |      |   |  |                         |      |   |  |      |   |  |            |      |   |  |      |   |  |                                   |  |  |  |  |  |  |                    |         |   |  |         |   |  |                       |   |   |  |   |   |  |



**SAMAY PROJECT SERVICES LIMITED**

**Web: [samayprojects.com](http://samayprojects.com)**

**Contact Details: Phone 044-2624 1830**

**CIN: U74210TN2001PLC048005**

**Annual Report 2025-2026**

**CORPORATE OVERVIEW:**

Samay Project Services Private Limited has been converted in to Public limited company as Samay Project Services Limited with effect from 07.08.2024.

SAMAY Project Services Limited is a Public Limited Company with registered office at No.1218, 17<sup>th</sup> street, West End Colony, Mogappair, Chennai - 600 050. The company was listed with NSE SME on June 23<sup>rd</sup> 2025. The Corporate Identification of our company is U74210TN2001PLC048005

Samay Project Services Limited is in the business of supply/sale of Firefighting Equipment, components, pipeline material and also in erecting and commissioning of fire fighting systems both as EPC operator and as turnkey contractor.

**Note-1: SIGNIFICANT ACCOUNTING POLICIES**

**1.1 Basis of preparation of Consolidated Financial Statements and Method of Accounting:**

The Consolidated financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Companies Act, 2013 to the extend notified. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use except where specifically stated hereunder.

**1.2 Group Information**

The list of subsidiary companies, associate companies which are included in the consolidation and the Company's holdings therein are as under:

| Name of the Company                                | Ownership in % either directly or through Subsidiary |           |
|----------------------------------------------------|------------------------------------------------------|-----------|
|                                                    | 2025-2026                                            | 2024-2025 |
| Samay BioCNG Chittoor Private Limited (Subsidiary) | 99.99%                                               | -         |

The Consolidated Financial Statements consist of Samay Project Services Limited ("the Company") and its subsidiary company (collectively referred to as "the Group").

**1.3 Principles of Consolidation:**

a) The financial statements of the Company and its subsidiary company have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealised profits or losses as per Accounting Standard 21 – "Consolidated Financial Statements" notified by Companies (Accounting Standards) Rules, 2006.



**SAMAY PROJECT SERVICES LIMITED****Web: [samayprojects.com](http://samayprojects.com)****Contact Details: Phone 044-2624 1830****CIN: U74210TN2001PLC048005****Annual Report 2025-2026**

b) Since the Holding Company holds the entire share capital of the Subsidiary Company along with nominee shareholder, there is no Minority Interest (Non-Controlling Interest) in the consolidated financial statements.

c) No Goodwill or Capital Reserve has arisen on consolidation as the cost of investment in the subsidiary Company is equal to the Holding Company's share in the net assets of the Subsidiary at the date of acquisition.

d) The Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances.

e) Investments in Associates, if any, are accounted for in accordance with Accounting Standard (AS) 23 – "Accounting for Investments in Associates in Consolidated Financial Statements" using the equity method of accounting.

f) Associates are those enterprises over which the Group has significant influence but does not have control or joint control. Investments in associates are initially recognised at cost and adjusted thereafter for the post-acquisition changes in the Group's share of net assets of the associates.

g) When the Group's share of losses exceeds the carrying value of the associate, if any, the carrying value is reduced to Nil and recognition of further losses is discontinued, except to the extent that the Group has incurred obligations in respect of the associate. If an investor's share of losses of an associate equal or exceeds its interest in the associate, the investor discontinues recognising its share of further losses. The interest in an associate is the carrying amount of the investment in the associate under the equity method together with any long-term interests that, in substance, form part of the investor's net investment in the associate.

h) Unrealised gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates, unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred and where material, the results of associates are modified to confirm to the Group's accounting policies.

#### 1.4 Revenue recognition:

Revenue is recognized as under:

**Domestic Sales:** Revenue in respect of Sales of equipment, material, pipe lines etc is recognized when such equipment, material, pipelines etc as per specifications are delivered at client/customer site and the same are accepted by the client/customer. That is, at the point when the seller has transferred the rights and property in the goods to the buyer for a consideration and when all significant risks and rewards of ownership have been transferred to the buyer and the seller retains no effective control of goods so transferred to a degree usually associated with the ownership and when no significant uncertainty exists regarding the amount of consideration that will be derived from the sale of goods. At this point of time an invoice is raised and the sale recognized. But as per terms of sale agreed a portion of the invoice value will be retained by the buyer for certain period till all quality checks are carried out. This retention period and the percentage of amount to be retained depend on the terms negotiated. Nevertheless, the entire amount as per invoices raised is accounted as income which includes the retention money agreed to be retained and the entire invoice value is recognized as income and this method is being followed consistently from many years.

**Export Sales:** Revenue in respect of Sales of equipment, material, pipes etc is recognized when such equipment, material, pipes etc as per specifications are delivered at port and treated as constructive delivery and income recognized.



**SAMAY PROJECT SERVICES LIMITED****Web: [samayprojects.com](http://samayprojects.com)****Contact Details: Phone 044-2624 1830****CIN: U74210TN2001PLC048005****Annual Report 2025-2026**

This retention money receivable is segregated and shown separately as retention money under the head short term loans and advances. This has been done with a view to adopt better disclosure norms. This accounting of the amounts differently does not have any effect on the profitability or on the Balance Sheet.

In case of installations and erection works, revenue is recognized based on the terms of the agreement and by reference to stage of completion of the installation or erection work. The work for which check measurement is done, and accepted by the client, progressive invoices raised and accepted by the customer are accounted as income at the point of acceptance of the invoices as the risk and rewards generally associated with such work are passed on to the customer when the invoices are accepted. In other cases where work is executed and check measured and measurements accepted by client but no invoices are raised or could not be raised, depending upon the stage of execution of the work and as per the estimate of the site engineers, the cost of such portion of work is taken as work in progress and is accordingly dealt in the accounts. In this case also the retention money involved is accounted as per invoices raised as revenue. For better disclosure purposes this amount is segregated and shown separately as in the case of sales and this will not have any effect either on the profit or on the Balance Sheet.

Discounts receivable is recognized as and when the supplier grants the same and a right accrues to the company for claiming the same or at the point when payment is received for such discount or when such discount is adjusted against payments to be made to such supplier of goods.

Interest and commission are recognized on a time proportion basis, taking in to account the amount outstanding and the rates applicable. In cases where the receipt is doubtful the income is not recognized till such time that such eventuality is removed as prudence and as per the income recognition norms of AS-9.

In case of interest on refunds the same is recognized as and when orders are passed quantifying the interest payable on such refunds by respective authorities.

Miscellaneous income and income on sale of scrap is recognized as and when such income is received.

**1.5. Fixed Assets:**

Fixed Assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any directly attributable costs of bringing the asset to its working condition for intended use. The cost also includes all the indirect expenses incurred during project implementation time that are allocated to such assets till such time they are brought to working condition for intended use. Financing costs relating to the acquisition of fixed asset are also included to the extent they relate to the period till such assets are ready for the intended use.

**1.6. Impairment of Assets:**

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss is charged to Statement of profit and loss in the year in which the asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of the recoverable amount. No impairment is recognized in this year and hence no provision is required to be made.

**1.7. Depreciation:**

Depreciation has been provided as laid down in schedule II of the Companies act, 2013. Depreciation on tangible assets is provided on Written down value at rates arrived at as per the provisions of Schedule II and the guidance note



**SAMAY PROJECT SERVICES LIMITED****Web: [samayprojects.com](http://samayprojects.com)****Contact Details: Phone 044-2624 1830****CIN: U74210TN2001PLC048005****Annual Report 2025-2026**

of ICAI issued thereon. The residual estimated life of the assets is arrived at taking the life of the assets as given in part "C" to the Schedule II of the Companies Act, 2013 in to account. Depreciation is charged by WDV method. Depreciation on the asset Purchased or Sold during the year are proportionately charged.

Intangible assets if any are depreciated on amortized on straight ling method over a period of ten year as laid down in schedule II of the Companies Act, 2013.

**1.8. Borrowing costs:**

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

**1.9. Leases:**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incident to ownership. Title may or may not eventually be transferred. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incident to ownership.

In case of Finance Lease, at the inception of a finance lease, the company as lessee recognizes the lease as an asset and a liability at an amount equal to the fair value of the leased asset at the inception of the lease. However, if the fair value of the leased asset exceeds the present value of the minimum lease payments, the amount recorded as an asset and a liability is at the present value of the minimum lease payments. In calculating the present value of the minimum lease payments, the discount rate is the interest rate implicit in the lease. There are no finance leases given or taken by the company. Initial direct costs incurred in connection with specific leasing activities, as in negotiating and securing leasing arrangements which are directly attributable to activities performed for a finance lease are included as part of the amount recognized as an asset under the lease. Lease payments are apportioned between the finance charges and the reduction of the outstanding liability. The finance charge is allocated to periods during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

In case of Operating Leases, the Lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term. For operating leases, lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis.

The Company has entered in to leasing agreements for registered office premises which is an operating lease. The Company has also leased its immovable property for a period of 24 months and earns lease income as per the terms and conditions of the leasing arrangement. Both the lease rental paid and received are recognized as expenses and income being an operating lease.

**1.10. Investments:**

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined for each category of such investment. Long term investments are carried at cost. However, no provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

**1.11. Inventories:**



**SAMAY PROJECT SERVICES LIMITED**

**Web: [samayprojects.com](http://samayprojects.com)**

**Contact Details: Phone 044-2624 1830**

**CIN: U74210TN2001PLC048005**

**Annual Report 2025-2026**

Inventories are valued at cost or realizable value whichever is lower on FIFO 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 physical verified figures and the book stocks such differences are 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. All other items of inventory, consumables bought for the works are charged to the works directly and for such items no inventory is maintained and hence is not valued.

Work in progress with respect to the work completed to a particular stage and check measured and accepted by the customer but for which no invoice is raised is recognized taking in to account the terms of Contract, at estimated cost incurred to such stage of completion which is calculated based on the percentage of completion as certified by the site engineers or at realizable value whichever is lower. In case of works which are not check measured or accepted by the customer no value of work in progress is recognized.

**1.12. Research and Development:**

No expenditure is incurred on Research and Development by the company during the year or in earlier years and hence the disclosures under AS26 as this standard are not applicable to the company.

**1.13. Retirement Benefits to the Employees:**

The Company covers all the eligible employees under PF, ESI, Bonus, Medclaim, and Gratuity as mentioned below.

EPF is paid to all employees working in the Company except employee/s in probation period/or aged above 60 years. Sub-contractor employees in few project sites are also to be covered in this scheme. Majority of the sub-contractors have enrolled for PF and are submitting the PF records to the company

With respect to ESI, all employees excepting those 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. Medclaim Insurance is provided to all employees other than those covered under ESI. Workmen Compensation is provided for the subcontractor employees in those project sites.

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 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. The Leave encashment unutilized is calculated based on last drawn salary of the employee and no separate actuarial valuation is done considering the number of employees eligible for leave salary.



**SAMAY PROJECT SERVICES LIMITED**

**Web: [samayprojects.com](http://samayprojects.com)**

**Contact Details: Phone 044-2624 1830**

**CIN: U74210TN2001PLC048005**

**Annual Report 2025-2026**

The minimum amount of bonus payable is equated for twelve month and is paid added to monthly salary. Additional bonus is considered based on profitability and cash flow of the Company for the year. Temporary employees 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.

To this extent AS 15(Revised) is followed by the company.

**1.14. Foreign Currency Transaction**

Income and expenses in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date. Exchange difference arising on a monetary item that in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve. Premium or discount on forward exchange contracts and currency option contracts are amortized and recognized in the Statement of profit and loss over the period of the contract. Forward exchange contracts and currency option contracts outstanding at the Balance Sheet dates, other than designated cash flow hedges, are stated at fair value and any gains or losses are recognized in the Statement of profit and loss.

**1.15. Accounting for taxes:**

Tax expenses charged to Statement of profit and loss comprises of Income tax and deferred tax. The deferred tax is recognized for all temporary differences subject to the consideration of prudence and at currently available rates. Deferred tax assets are recognized only if there is virtual certainty that they will be realized.

**1.16. Segment Reporting**

The Company as EPC contractor has only one segment of operations. Thus, all the activities both selling and contract are treated as falling under one segment namely EPC and hence no further disclosures are required. The Company has one contract undertaken in South Africa which is not treated as a separate and distinguishable segment or operation. Hence segment reporting is not applicable to the company.

**SAMAY PROJECT SERVICES LIMITED****Web: [samayprojects.com](http://samayprojects.com)****Contact Details: Phone 044-2624 1830****CIN: U74210TN2001PLC048005****Annual Report 2025-2026****1.17. Related party disclosures:**

The related party relationships and or transactions with them have been identified in accordance with the related accounting standard and are reported else where in the notes on accounts. The required disclosures are given in the notes on account.

**1.18. Earnings per Share**

The paid-up share capital of the company consists of only one class of shares and there are no other coupons, convertible bonds, ESOPs issued and as such both the basic earnings and diluted earnings will be the same and the earnings are mentioned in the Statement of Profit and Loss. But as fresh capital issued will be taken in to account based on the timing of such issue and the weighted average for equity calculated and the earning per share arrived at based on such weighted average equity.

**1.19. Cash Flow Statement:**

Cash Flow Statement is 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, demand deposits and cash equivalents which are short-term and held for the purpose of meeting short-term cash commitments.

**1.20. Provisions, contingent Liabilities and Contingent Assets:**

Provisions are recognized when the Company has present legal or constructive obligation, as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made for the amount of obligation.

Contingent liability is recognized and disclosed only when there is a possible obligation, as a result of past events, the existence of which will be confirmed only by the occurrence, or non occurrence of one or more future uncertain events not wholly within the control of the enterprise.

Contingent assets are possible assets that arise from past events, the existence of which will be confirmed by the occurrence or non occurrence of one or more uncertain future events, not wholly within the control of the enterprise.

Contingent assets are neither recognized nor disclosed in the Consolidated financial statements.

**1.21. Net Profit/Loss of the Prior Period and Prior Period Items:**

All items of income and expenditure pertaining to the period are included in arriving at the net profit or loss for the year, unless specifically mentioned elsewhere in the consolidated financial statements or is required by an accounting standard.

Prior year items & Extra Ordinary items are disclosed separately in the Statement of Profit and Loss and required note about the same is covered in notes on accounts.

**1.22. Intangible Assets:**

In Intangible assets are accounted at the consideration paid for acquisition of such asset and are carried at cost less accumulated amortization and Impairment.

**1.23. Contingencies and events occurring after Balance Sheet date:**



**SAMAY PROJECT SERVICES LIMITED**

**Web: [samayprojects.com](http://samayprojects.com)**

**Contact Details: Phone 044-2624 1830**

**CIN: U74210TN2001PLC048005**

**Annual Report 2025-2026**

All events which fall under definition of significant events or considered as significant events which have occurred after the Balance Sheet date and which have a bearing on the operations of the Company or which have significant effect on the financial position of the Company will be disclosed separately and will be covered in notes on accounts and also will be disclosed in the report of the directors to the shareholders under appropriate head.

There are no significant events which have occurred after the Balance Sheet date which will have a bearing on the operations of the Company or which have significant effect on the financial position of the Company and hence no disclosures are required under AS 4.

**1.24. Government Grants:**

No grants of any kind are received by the Company except export incentives from the government which are treated as income on accrual basis and hence no disclosures under AS12.

**1.25. Discontinuing Operations:** There are no such operations during the year which the company is proposing to discontinue immediately or in coming periods. Hence no further disclosures are required as per AS24.