To

01st September 2026

Listing Department BSE Limited 25th Floor, P. J. Towers, Dalal Street, Mumbai – 400 001. **Scrip Code: 505368**	Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai – 400 051. **Scrip Code: SEMAC**

Dear Sir / Madam,

Sub: Submission of Annual Report for the Financial year 2025 -26.

Pursuant to Regulation 34 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the soft copy of the Annual Report of the Company for the Financial year 2025 -26.

The Notice of the 49th Annual General Meeting of the Members along with the Annual Report for the Financial year 2025-26 of the Company is being sent to all members whose names appeared in the Register of Members / Register of Beneficial owners as on close of the business hours of 18th August, 2026 maintained by the Depository Participants (DPs) /Company/ Registrar and Share Transfer Agent.

A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. 18th September, 2026 shall be entitled to avail the facility of remote e-voting or to vote during the AGM.

Kindly take the same on your records.

Thanking You,

For Semac Construction Limited
(Formerly Known as Semac Consultants Limited)

Aakriti Gupta

Digitally signed by Aakriti Gupta
Date: 2026.09.01 17:22:24 +05'30'

Aakriti Gupta
Company Secretary and Compliance Officer

Semac Construction Ltd.
(Formerly Known as Semac Consultants Limited.)
Plot No. 505, 3rd Floor, Udyog Vihar, Phase – III,
Gurugram,
Haryana – 122016, India
Email: compliance.officer@semacconstruction.com

Corporate Identity Number
L42900TZ1977PLC000780
ISO 9001 : 2015

Registered Office:
Semac Construction Ltd.
Pollachi Road, Malumachampatti.
Coimbatore - 641 021.
Tel : + 91 422 2610851
Fax : + 91 442 6655199
Website: www.semacconstruction.com

SEMAC

SEMAC CONSTRUCTION LIMITED

49TH Annual Report

2025-26

Company Overview

Founded in 1969, Semac Construction Limited is a design consultancy turned EPC Contractor specializing in execution of industrial and other building projects for clients across India.

Our Specialties:









SEMAC

Core Values

Integrity

Excellence

Stakeholders' Delight

"We strive to be innovators, united by a dedication to excellence."

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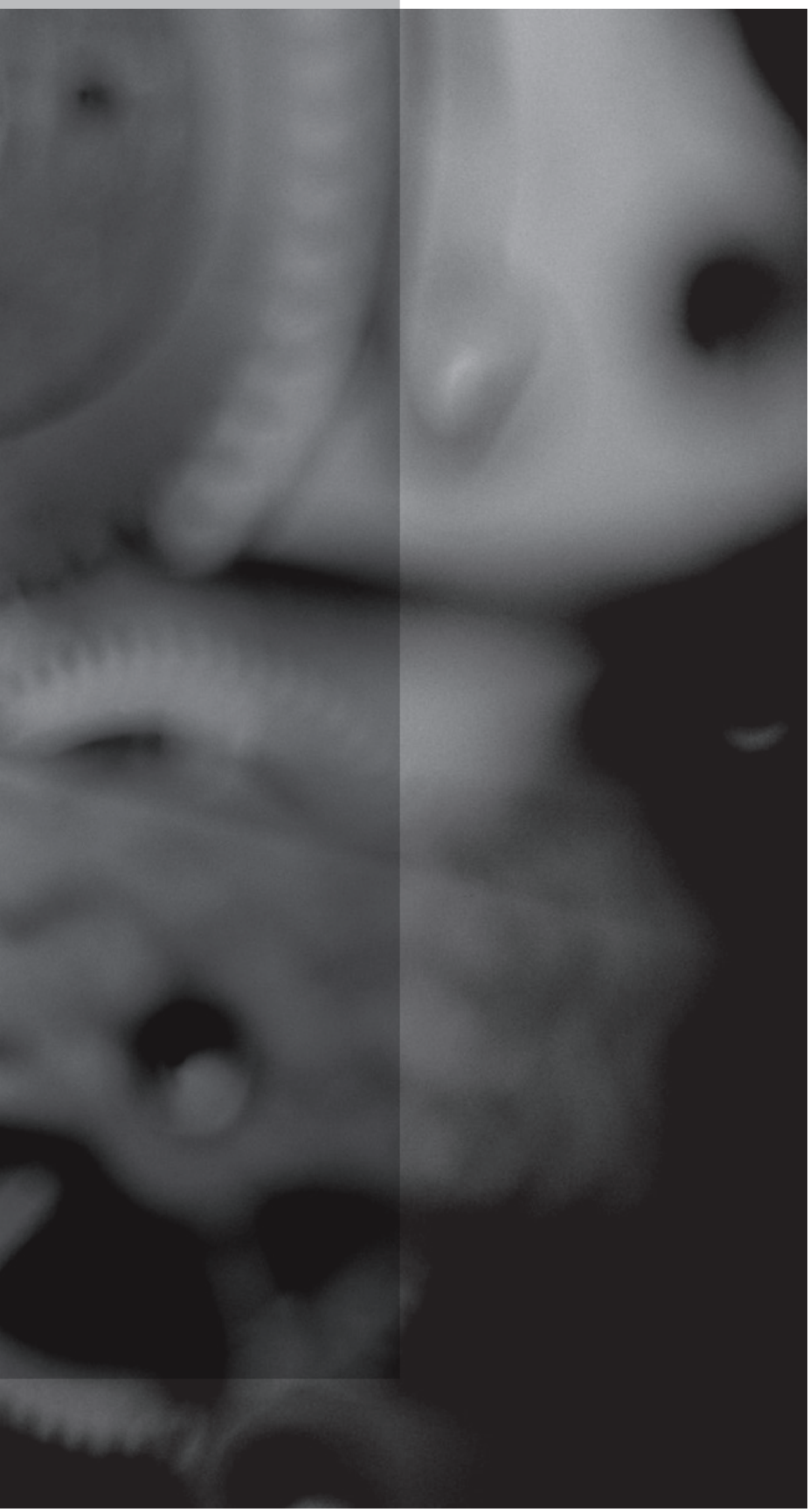
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CORPORATE DATA



BOARD OF DIRECTORS

MR. ABHISHEK DALMIA

CHAIRMAN AND MANAGING DIRECTOR

MS. DEEPALI DALMIA

NON-EXECUTIVE - NON INDEPENDENT DIRECTOR

MR. HARIVANSH DALMIA

WHOLE TIME DIRECTOR

MR. V V SUBRAMANIAN

NON-EXECUTIVE - INDEPENDENT DIRECTOR

MR. NARINDER KUMAR

NON-EXECUTIVE - INDEPENDENT DIRECTOR

MR. VISHAL GUPTA

NON-EXECUTIVE - INDEPENDENT DIRECTOR

CHIEF FINANCIAL OFFICER

MR. DEEPAK JAIN

COMPANY SECRETARY

MRS. AAKRITI GUPTA

BANKERS

HDFC BANK LIMITED

ICICI BANK LIMITED

IDFC FIRST BANK LIMITED

BANK OF INDIA

AUDITORS

M/S SURESH SURANA AND ASSOCIATES LLP

SECRETARIAL AUDITORS

MDS & ASSOCIATES LLP, COMPANY SECRETARIES.
COIMBATORE

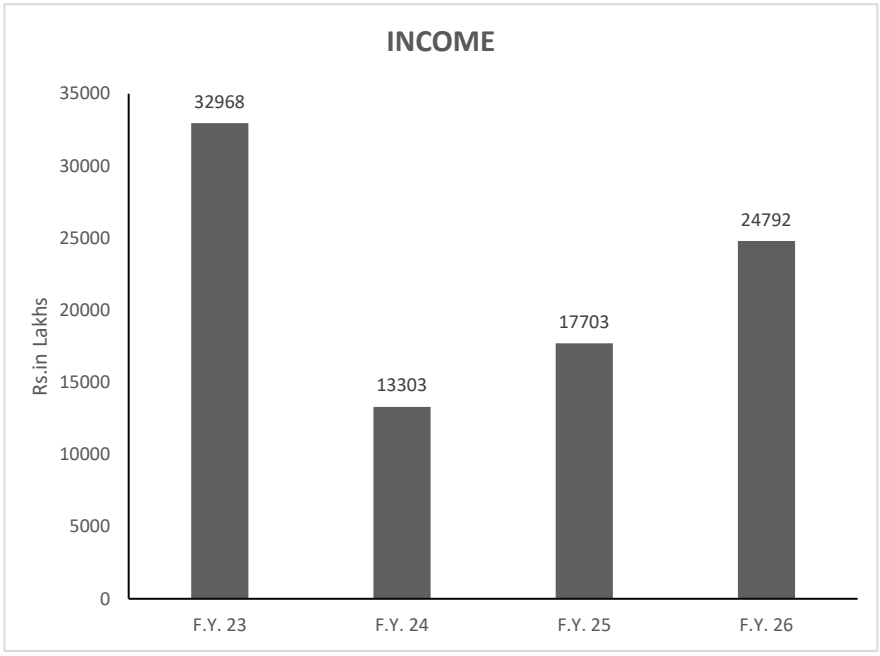
SHARE TRANSFER AGENTS

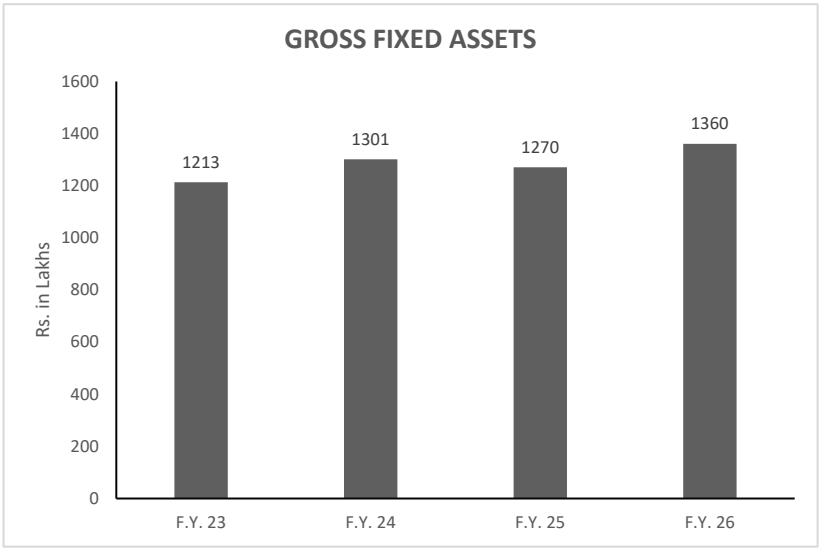
MUFG INTIME INDIA PRIVATE LIMITED,
"SURYA", 35, MAY FLOWER AVENUE,
BEHIND SENTHIL NAGAR, SOWRIPALAYAM
ROAD, COIMBATORE – 641028
Email: coimbatore@mpms.mufg.com

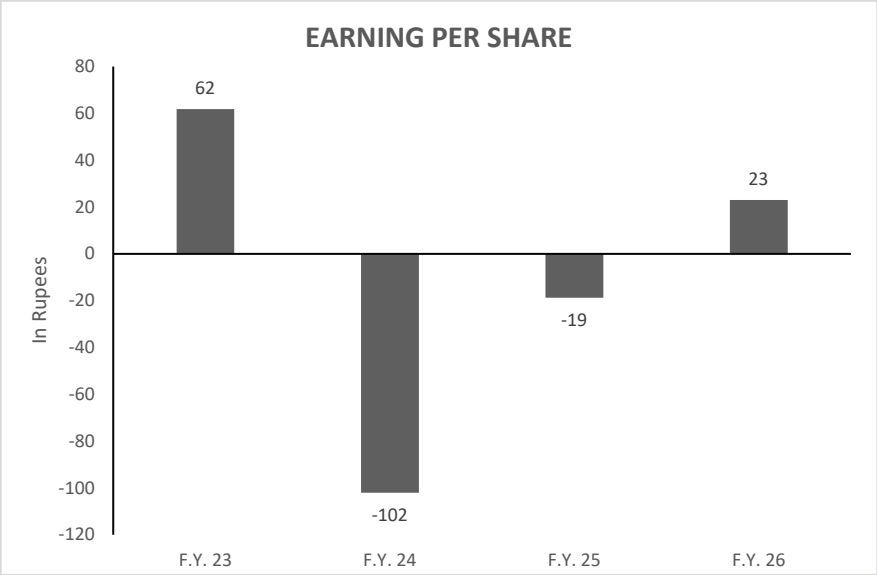
REGISTERED OFFICE

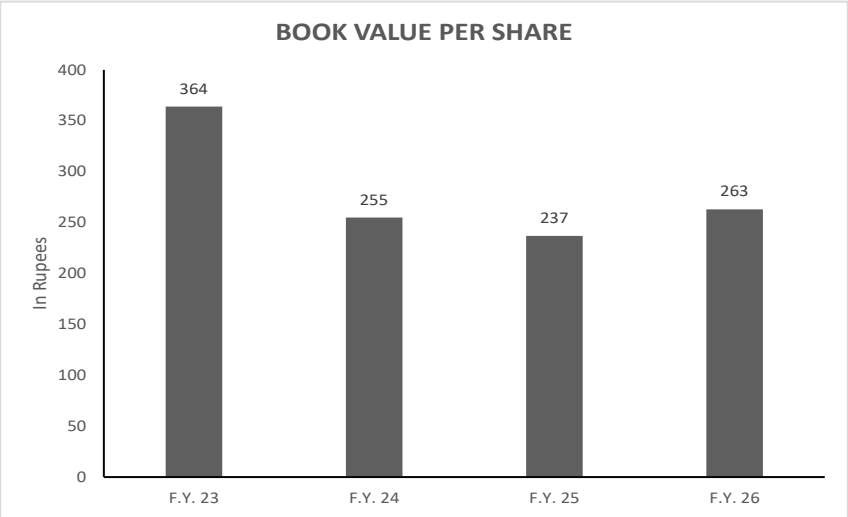
331, POLLACHI ROAD
MALUMACHAM PATTI POST
COIMBATORE – 641 050.

Website : Website: https://semacconstruction.com/


INCOME
Rs.in Lakhs
35000
30000
25000
20000
15000
10000
5000
0
32968
13303
17703
24792
F.Y. 23
F.Y. 24
F.Y. 25
F.Y. 26


GROSS FIXED ASSETS
Rs. in Lakhs
1600
1400
1200
1000
800
600
400
200
0
1213
1301
1270
1360
F.Y. 23
F.Y. 24
F.Y. 25
F.Y. 26


EARNING PER SHARE
80
60
40
20
0
-20
-40
-60
-80
-100
-120
In Rupees
62
-102
-19
23
F.Y. 23
F.Y. 24
F.Y. 25
F.Y. 26


BOOK VALUE PER SHARE
400
350
300
250
200
150
100
50
0
In Rupees
364
255
237
263
F.Y. 23
F.Y. 24
F.Y. 25
F.Y. 26

MANAGEMENT DISCUSSION & ANALYSIS

Overview

Semac was founded in 1969 as a Design Consultancy. Over the past decade, the Company extended its offering into Design and Build Services, and has progressively transitioned towards executing projects directly rather than through subcontractors. While this has changed the economics of the business, it has also increased operational complexity.

During FY26, much of our focus was directed towards strengthening the Company's Financial Discipline, Operational Capability, Governance Framework and Internal Systems, the outcomes of which are discussed in the sections below.

Alongside this, we continued strengthening commercial discipline. Our senior leadership plays an active role in reviewing tenders, negotiating commercial terms and evaluating project scope before bids are submitted, with particular attention to payment terms, working capital implications and overall capital employed. Our objective is not to maximise the size of the order book, but to build a portfolio of projects that generates acceptable returns and strengthens long-term client relationships.

Industry Structure and Developments

India's Industrial Construction sector continues to benefit from favourable tailwinds. Government initiatives to strengthen domestic manufacturing, continued infrastructure investment and sustained private sector capital expenditure have encouraged both domestic and multinational corporations to expand manufacturing capacity across the country, supporting demand for constructing industrial facilities and associated engineering services.

The Company continued to strengthen its position within this market during the year. A significant milestone was the commencement of our relationship with a leading new multinational client, which we hope will develop into a long-term partnership built on trust, quality and execution excellence. We also successfully completed our second project for a repeat client — a new manufacturing facility at Kanpur involving civil works, pre-engineered building and MEP services — further strengthening what has become a valued long-term relationship.

Opportunities and Threats

Opportunities: Rising private sector capital expenditure, increasing investment by multinational corporations and continued emphasis on domestic manufacturing are expected to sustain demand for industrial construction over the coming years. During the year, we also deepened relationships within the organisations of target clients, which allowed us to begin participating in tenders floated by reputed corporates with upcoming capex plans, and to win repeat orders from some existing clients.

Threats: Despite favourable demand, the competitive landscape remains challenging. Increasing competition has resulted in aggressive pricing and increasingly stringent commercial terms, with several market participants continuing to prioritise revenue growth over profitability, putting pressure on industry margins and working capital.

Segment-wise / Product-wise Performance

The Company's operations comprise a single reportable business segment — Design and Build Services for industrial clients. Accordingly, no separate segment-wise or product-wise performance disclosure is provided.

Outlook

India's manufacturing sector continues to present significant long-term opportunities. Rising private sector capital expenditure, increasing investments by multinational corporations and continued emphasis on domestic manufacturing are expected to sustain demand for industrial construction over the coming years.

Looking ahead, management will continue focusing on strengthening internal controls, improving banking relationships, enhancing operational efficiency and investing in organisational capability, in order to support future growth while maintaining financial discipline.

Risks and Concerns

We operate in a dynamic environment influenced by a range of external factors. While we remain confident in our strategy and capabilities, the following macro and industry-wide risks merit attention:

• Economic and Investment Cycles: The construction industry remains sensitive to changes in the broader economic climate. A slowdown in capital expenditure may impact the pace of new projects.

• Raw Material Price Volatility: The prices of key inputs such as steel, cement and aggregates are subject to market fluctuations, which may impact our margins in fixed price contracts.

• Regulatory Landscape: The business is subject to multiple regulatory compliances, including mining, environment, safety and labour. Any changes in laws could have an impact on project timelines and costs.

• Supply Chain Disruptions: Delays or constraints in the availability and logistics of key materials or equipment due to external factors such as geopolitical tensions, transport bottlenecks or vendor-side challenges may pose risks to timely execution.

We proactively monitor these risks and maintain robust planning and contract management practices to mitigate their potential impact. Our focus remains on delivering high-quality outcomes while preserving execution efficiency and financial discipline.

Internal Control Systems and their Adequacy

As Semac evolves into an execution-led EPC contractor, we believe close collaboration between management and operational teams is essential for faster decision-making, stronger oversight and the development of a unified organisational culture. Towards this goal, during the year, we completed the consolidation of our operations into our Gurugram headquarters, improving collaboration, organisational alignment and management oversight. We also continued implementing an integrated digital project management and monitoring platform across our operations, so that project workflows are standardised, information is available in real time, budgets are continuously monitored and management has early visibility of deviations in time, cost and quality.

Internal control systems serve as a fundamental pillar of corporate governance at Semac. We have implemented internal control mechanisms that align with our evolving scale of operations, designed to safeguard resources, ensure operational efficiency, and comply with applicable laws and regulations. Our internal control systems are commensurate with the magnitude of our operations, and suitable controls are in place for major operational activities.

The Internal Audit function operates directly under the guidance and supervision of the Audit Committee, which defines the scope of internal audit each year, reviews the efficacy and effectiveness of the audit process, and addresses any concerns arising from audits carried out. Reports of the internal auditors are placed before the Audit Committee on a quarterly basis, and the resulting decisions are implemented and monitored through action taken reports.

Discussion on Financial Performance with respect to Operational Performance

The Company delivered a strong improvement in financial performance during FY26. Revenue increased by 40% as compared to the previous year, and the Company posted a net profit of INR 7 crore, as against a loss of INR 7 crore in the previous year. While our topline is back on a growth trajectory, we have continued to keep a tight watch on costs, both project-related and overheads.

Performance

Rs. in Crores

Particulars	FY26	FY25	Increase/(Decrease) %
Revenues	247.93	177.03	40%
Profit/(Loss) before Interest & Tax	11..74	(1.83)	742%
Interest	5.06	5.52	(8.5)%
Profit/(Loss) before Tax (Consolidated)	6.68	(7.35)	190.9%

Major Heads of Expenditure

Rs. in Crores

Particulars	FY26	FY25	Inc/(Dec) Absolute	Increase/(Decrease) %
Cost of Services	195.17	133.51	61.66	46.2%
Employee Benefit Expense	24.20	23.33	0.87	3.7%
Finance Cost	5.06	5.52	(0.47)	(8.5)%
Depreciation/Impairment	1.53	1.68	(0.16)	(9.4)%
Other Expenses	15.30	20.33	(5.03)	(24.7)%
Profit/(Loss) before Tax	6.68	(7.35)	14.03	190.9%
Total Comprehensive Income after Tax	8.61	(5.21)	13.81	265.4 %

The inter-corporate deposit taken from Group companies two years ago, to cover the treasury gap caused by losses incurred in FY24, has largely been repaid. A significant portion was repaid during FY26, funded by working capital released through tighter management of supplier advances and other receivables. Only a small balance now remains outstanding, which we expect to repay in full during the current financial year.

Order booking during the year remained significantly below expectations. The Company's closing order book stood at approximately Rs.90 crore, reflecting delays in customer decision-making and a number of closely contested opportunities that were deferred beyond the financial year-end or not secured. Importantly, the Company consciously chose not to pursue projects with low margins or commercially unfavourable terms during the year. We would rather win fewer projects at sensible prices than bid aggressively today and repent the decision later.

Key Financial Ratios

In accordance with applicable disclosure requirements, the table below sets out key financial ratios for FY26 as compared to FY25, together with explanations for variances exceeding 25%.

Disclosure of Ratios	FY26	FY25	% Variance	Reason for Variance (if > 25%)
Current Ratio	1.44	1.31	10.1%	
Debt-Equity Ratio	0.31	0.51	(38.4)%	Company repaid inter-corporate deposits during the year.
Debt Service Coverage Ratio	0.74	(0.13)	680.9%	Increase in EBITDA.
Return on Equity Ratio	0.09	(0.08)	222.7%	Increase in profit.
Inventory Turnover Ratio	104.25	150.93	(30.9)%	Inventory increased in line with value of projects executed.
Trade Receivables Turnover Ratio	5.72	4.20	36.3%	Increase in sales during the year.
Trade Payables Turnover Ratio	4.48	3.27	37. %	Increase in trade payablesdue to higheractivity levels.
Net Capital Turnover Ratio	4.82	4.11	17.4%	
Net Profit Ratio	0.04	(0.03)	217.8%	Increase in sales and net profit in the current financial year.
Return on Capital Employed	0.14	(0.02)	681.7%	Increase in net profit in the current financial year.

Material Developments in Human Resources / Industrial Relations Front

People are the backbone of any organisation. Development of our people is one of the key objectives at Semac. In our view, people join an organisation primarily for professional growth and fair compensation for their skills, and we address both these needs. We help our people grow by giving them increasingly challenging assignments, at times outside their comfort zone, and expose them to areas outside their core expertise to help them grow from functional specialists to generalists, thereby building our future leadership. As the Company transitioned towards direct project execution, we also invested significant time in building a team with strong execution experience, achieving a good mix of experience and youth; this process remains ongoing. We strive to build a culture of trust and transparency at Semac. As at March 31, 2026, the Company had approximately 200 white collar employees across its head office and project sites.

Industrial relations at the Company continue to be cordial and harmonious. A participative approach to management decision-making facilitates trust and enables differences to be resolved amicably through discussion, which has helped maintain healthy relationships across the organisation.

Cautionary Statement

This Management Discussion and Analysis contains certain forward-looking statements regarding the Company's industry, business, future plans and financial performance, which are based on management's current beliefs and assumptions. Actual results may differ materially from those expressed or implied due to various risks, uncertainties and other factors. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

By Order of the Board
For Semac Construction Limited
SD/-
HARIVANSH DALMIA
Whole Time Director
DIN: 08750555

Date : 14.08.2026
Place : Gurugram

DIRECTORS' REPORT

FOR FINANCIAL YEAR 2025-26

Dear Members,

Your Director's have pleasure in presenting the 49th Annual Report of your Company together with the Audited Financial Statements for the Financial Year Ended 31st March, 2026.

FINANCIAL RESULTS

PARTICULARS	STANDALONE		CONSOLIDATED	
	2026	2025	2026	2025
Total Revenue (including other income)	22,920.68	15,854.96	24,792.65	17703.06
Total Expenditure (including Finance Cost)	22,208.93	16,644.14	24,124.63	18,437.84
Finance Cost	505.52	552.40	505.52	552.40
Profit /(Loss) before tax for the period	711.75	(789.18)	668.02	(735.28)
Tax Expense	(93.76)	(177.66)	(59.47)	(151.28)
Profit /(Loss) for the period				
(After tax and Exceptional Item)	805.51	(611.53)	727.49	(584.00)
Non-controlling Interest (in-case of consolidated)	0	0	521.23	456.99
Capital Reserve	3,468.64	3,468.64	3,468.64	3,468.64
Capital Redemption Reserve	182.89	182.89	182.89	182.89
General Reserve	1,641.27	1,641.27	1,641.27	1,641.27
Retained earnings	1,484.93	679.42	1,810.90	1093.42
Legal/ Statutory Reserve	0	0	69.26	9.26
Consolidation Adjustment Reserve	0	0	201.94	215.11

Results of Operations

On a Standalone basis, during the year, your Company has earned revenue from operations to the extent of Rs. 22,540.09 lakhs as against Rs. 15,507.92 lakhs in the previous year. The expenditure incurred during the year under review was Rs. 22,208.93 lakhs as against Rs. 16,644.14 lakhs in the previous year. After tax expense of Rs. (93.76) lakhs during the year under review, the Profit for the year stood at Rs. 805.51 lakhs as against loss of Rs. (611.53) lakhs in the previous year.

The total consolidated revenue from operations of your Company for the year ended 31st March, 2026 was Rs. 24,270.06 Lakhs compared to Rs. 17,284.44 lakhs in the previous year and the expenditure incurred was Rs. 24,124.63 lakhs against Rs. 18,437.84 lakhs in the previous year which resulted in a consolidated Profit before tax of Rs. 668.02 lakhs during the year as against before tax loss of Rs. (735.28) lakhs in the previous year. After tax expense of Rs. (59.47) lakhs during the year under review, the consolidated profit for the year stood at Rs.727.49 lakhs as against loss of Rs. (584.00) lakhs in the previous year.

Change in the Nature of Business

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

However, the company has changed its name from **"SEMAC CONSULTANTS LIMITED"** to **"SEMAC CONSTRUCTION LIMITED."** with effect from 19th May, 2025 as per fresh incorporation of certificate pursuant to change of name issued by the Registrar of Companies, Coimbatore.,

The Board of Directors, via a circular resolution dated 09th April 2025, approved the proposal for change of Name of the Company. Thereafter, Members via postal ballot resolution approved the change of name of on 10th May 2025.

Subsidiary, Joint Venture and Associate Company

The Company has 2 subsidiaries namely M/s. Semac and Partners, LLC and Semac Construction Technologies India Private Limited – a subsidiary within the definition of SEBI (Listing Obligations and Disclosure Requirements) Rules, 2015.

The consolidated Financial Statements of the Company were prepared in accordance with the applicable Accounting Standards and have been annexed to the Annual Report. The Board of Directors, at its meeting i.e. 26th June 2025 has considered and approved to make investment by way of secondary acquisition of 5,000 (Five Thousand) equity shares of Rs. 10/- each, representing 50% of the equity share capital of Semac Construction Technologies India Private Limited, from its existing shareholders.

The Company now holds 100% stake in Semac Construction Technologies India Private Limited and accordingly, it has become a wholly-owned subsidiary of the Company.

The annual accounts of the Subsidiary Company are posted on the website of the Company viz. https://semacconstruction.com/ and will also be kept open for inspection by any shareholder at the Registered Office of the Company.

However, the Company does not have any Joint Venture or Associate Companies.

Accounts of Subsidiary

The Board of Directors (including Audit Committee) have reviewed the affairs of the Subsidiary and the salient features of the financials of Subsidiary Company are provided in the prescribed format AOC -1 attached as Annexure-1.

The Annual Audited Accounts of the Subsidiary Company and the related detailed information will be made available to the shareholders of the Company at the Registered Office of the Company and on the Company website https://www.semacconstruction.com/investor-relations/ under the section Investor Relations.

Reserves

The Company has not transferred any amount to its reserves during the year under review. However, the net Profit of Rs.805.51 lakhs have been adjusted under the head 'Retained Earnings'.

Dividend

Your Directors have assessed the ongoing financial situation of the Company & the Board has decided not to recommend any dividend for period under review and internal accrual will be part of retained earnings.

Fixed Deposits

The Company does not hold/ has not accepted any deposits within the meaning of Chapter V of the Companies Act, 2013 and the rules made there under. Since the Company has not accepted any fixed deposit covered under Chapter V of the Companies Act, 2013, and there are no deposits remaining unclaimed or unpaid as on 31st March, 2026, the question of default in repayment of deposits or payment of interest thereon during the year does not arise.

Transfer of Unclaimed Dividend To Investor Education and Protection Fund

Investor Education and Protection Fund (IEPF) pursuant to the provisions of Section 124 & 125 of the Companies Act, 2013 during the year under review.

Capital Structure

The issued, subscribed and paid-up share capital of the Company as at 31st March, 2026 stood at Rs. 3,11,73,080/- divided into 31,17,308 Equity Shares of 10/- each. During the year under review the Company has not made any fresh issue of shares.

Extract of Annual Return

The Annual Return of the Company for the financial year 2025-26 as required under the Companies Act, 2013 is available on the website of the Company and can be accessed at the link https://www.semacconstruction.com/investor-relations/

Corporate Governance

The Company is committed to maintaining the highest standards of corporate governance and adherence to the corporate governance requirements set out by Securities and Exchange Board of India (SEBI). The Company strives to achieve fairness for all stakeholders and to enhance long term shareholders value.

As per Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on Corporate Governance practices followed by the Company together with the certificate from M/s. Nitin Bhardwaj and Associates Company Secretaries, Noida, forms an integral part of this Report.

Directors and Key Managerial Personnel

Mr. Harivansh Dalmia (DIN: 08750555), Director retires by rotation at the ensuing AGM and being eligible, offers himself for re-appointment. Your directors recommend his re-appointment.

Accordingly, necessary resolutions proposing the re-appointment of Mr. Harivansh Dalmia have been included in the Agenda of the Notice convening the Annual General Meeting for the approval of the members.

Mr. Harivansh Dalmia (DIN: 08750555) Whole Time Director, being eligible, offers himself to be re-appointed as Whole Time Director of the Company and to fix his remuneration. Your directors recommend his re-appointment & fixation of remuneration.

Accordingly, necessary resolutions proposing the re-appointment of Mr. Harivansh Dalmia & fixation of his remuneration have been included in the Agenda of the Notice convening the Annual General Meeting for the approval of the members.

Key Managerial Personnel of the Company as required pursuant to Section 2 (51) and 203 of the Companies Act, 2013 are

1. Mr. Abhishek Dalmia – Chairman and Managing Director
2. Mr. Harivansh Dalmia – Whole-time Director
3. Mr. Deepak Jain – Chief Financial Officer
4. Ms. Aakriti Gupta – Company Secretary

Declaration by Independent Directors

The Independent Directors of the Company have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that their name is included in the data bank as per Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014. The details of remuneration and / or other benefits of the independent director are mentioned in the Corporate Governance Report. Further, they have also declared that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.
Based on the confirmation / disclosures received from the Directors and on evaluation of the relationships disclosed, the following Non-Executive Directors are Independent:
Mr. V.V. Subramanian, Mr. Narinder Kumar and Mr. Vishal Gupta

Pursuant to Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Independent Director's Databank Registration Certificate issued by the Independent Director's Databank and Indian Institute of Corporate Affairs, received from all the Independent Directors of the Company were taken note of by the Board of Directors.

Criteria for Determining Qualifications, Positive Attributes and Independence of Director

The Company has a Nomination and Remuneration Policy that spells out the criteria for determining qualifications, positive attributes and independence of a Director, and the policy on remuneration of Directors, Key Managerial Personnel and senior management employees including functional heads. The Policy enables and encourages the diversity of the Board and also provides the mechanism for the performance evaluation of the Chairman, individual Directors, Board of Directors and its Committees. The Board of Directors and the Nomination and Remuneration Committee of the Company periodically reviews the policy regarding the criteria for appointment and remuneration of Directors including Independent Directors, Key Managerial Persons and Senior Management. The Nomination and Remuneration policy has been framed in accordance with Section 178 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Nomination and Remuneration Committee of the Company oversees the implementation of the Nomination and Remuneration policy of the Company. The composition of the Nomination and Remuneration Committee and other relevant details are provided in the Corporate Governance Report.

The Nomination and Remuneration policy of the Company is available on the Company's website at https://www.semacconstruction.com/wp-content/uploads/2026/01/NRC-Policy-25.pdf

Statement regarding opinion of the Board with Regard to Integrity, Expertise and Experience (Including The proficiency) of the Independent Directors appointed during the year

The Board of Directors have evaluated the Independent Directors during the year 2025-26, and opined that the integrity, expertise and experience (including proficiency) of the Independent Directors is satisfactory.

Board Diversity Policy

The Company recognizes and embraces the importance of a diverse Board in its success. A truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, age, race and gender etc., which will help the Company to retain its competitive advantage. The Policy on Board Diversity has been adopted by the Company and available at the website at https://www.semacconstruction.com/wp-content/uploads/2026/01/BOARD-DIVERSITY-POLICY.pdf

Familiarization Programs

In compliance with the requirements of the Listing Regulations, the Company has put in place a familiarization program for the Independent Directors to familiarize them with their roles, rights and responsibilities as Independent Directors, the working of the Company, nature of the industry in which the Company operates, business model and so on. All new independent directors inducted into the Board attend an orientation program. Further, at the time of the appointment of an independent director, the Company issues a formal letter of appointment outlining his / her role, function, duties and responsibilities. The details of the familiarization programmes imparted to independent directors is also available at the Company website at https://www.semacconstruction.com/wp-content/uploads/2026/01/-Familiarisation-programme-independent-directors.pdf

Selection and Procedure for Nomination and Appointment of Directors

The Nomination and Remuneration Committee is responsible for identifying persons who are qualified to become Directors and Key Managerial Personnel including senior management in accordance with the criteria laid down in the Nomination and Remuneration Policy. The Committee shall also recommend to the Board, the appointment of any new Directors/Key Managerial Personnel. The Committee recommends to the Board as to whether to extend or continue the term of appointment of the independent directors, on the basis of the report of performance evaluation of Independent Directors. After carefully evaluating and analyzing the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company decides whether to appoint a new Director/ Key Managerial Personnel or re-appoint / Key Managerial Personnel, as the case may be.

Annual Evaluation of the Board on Its Own Performance and of the Individual Directors and Committees

The Board has carried out an annual evaluation of its own performance, the Directors individually as well as the working of the Committees of the Board. The Board performance was evaluated based on inputs received from all the Directors after considering criteria such as Board composition and structure, effectiveness of Board / Committee processes, and information provided to the Board, etc. The Board and the individual Directors have also evaluated the performance of Independent and Non-independent Directors, the Board as a whole and that of the Chairman of the Meetings.

Company's Policy Relating to Director's Appointment, Payment of Remuneration and other Matters Provided Under Section 178(3) of the Companies Act, 2013

The Company, pursuant to the provisions of Section 178 of the Companies Act, 2013 and in terms of Regulation 19(4) of the SEBI (Listing Obligations

Act, 2013 and in terms of Regulation 19(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has formulated a policy on Nomination and Remuneration for its Directors, Key Managerial Personnel and senior management which inter alia provides for the diversity of the Board and the mechanism for performance evaluation of the Directors. The details of this policy can be accessed on the Company's website at https://www.semacconstruction.com/investor-relations/

Board and Its Committee Meetings Conducted During the Period Under Review

The details of the composition of the Board and its Committees namely Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, CSR Committee and of the Meetings held and attendance of the Directors at such Board / Committee Meetings are provided in the Corporate Governance Report under relevant heads which forms a part of this Report.

Statement on Compliance With Secretarial Standards

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively. The Company has duly complied with Secretarial Standards issued by the Institute of Company Secretaries of India on meeting of the Board of Directors (SS-1) and General Meetings (SS-2).

Audit Committee

The Company has constituted an Audit Committee in accordance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Kindly refer to the Section on Corporate Governance, under the head, 'Audit Committee' for matters relating to the composition, meetings, and functions of the Committee. The Board has accepted the Audit Committee's recommendations during the year wherever required and hence no disclosure is required under Section 177(8) of The Companies Act, 2013 with respect to rejection of any recommendations of Audit Committee by Board.

Details of Policy Developed and Implemented by the Company on its Corporate Social Responsibility Initiatives

In accordance with Section 135 of the Companies Act, 2013, the Company has constituted a Corporate Social Responsibility Committee (CSR Committee) consisting of the following directors as members:

1. Mr. Abhishek Dalmia
2. Mrs. Deepali Dalmia
3. Mr. V V Subramanian
4. Mr. Vishal Gupta

The Company's CSR objective is promoting education, eradicating hunger, poverty and malnutrition, promoting healthcare, including preventive health care and sanitation and making available safe drinking water, ensuring environmental sustainability, training to promote rural sports, rural development projects. The Company has developed a CSR policy in line with the activities mentioned in Schedule VII of the Companies Act, 2013.

However, during the period under review, the provision of CSR has not been applicable to the Company.

Particulars of Loans, Guarantees or Investments

The details in respect of loans given, investments made and guarantee provided by the Company have been disclosed in the Notes to the Financial statements. The Company has complied with provisions of Section 186 of the Companies Act, 2013 during the year under review and the Loans, Guarantees and Investments made by the Company do not exceed the limits approved by the members of the Company under Section 186 of the Companies Act, 2013.

Particulars of Contracts or Arrangements with Related Parties

All transactions entered into with related parties as defined under the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) during the financial year 2025-26 were in the ordinary course of business and on an arm's length basis. Since there are no transactions which are not on arm's length basis and material in nature, the requirement of disclosure of such related party transactions in Form AOC-2 does not arise.

The Policy on Related Party Transactions as approved by the Audit Committee and Board of Directors of the Company has been uploaded on the Company's website and may be accessed through the link at https://ww-w.semacconstruction.com/wp-content/uploads/2026/01/RPT-Policy-25.pdf

Details of Significant and Material Orders Passed by the Regulators or Courts or Tribunals Impacting the Going Concern Status and Company's Operation In Future

There is no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future.

Material Changes and Commitments Affecting the Financial Position of the Company

The Board of Directors ("the "Company"), at its meeting i.e. 26th June 2026 has considered and approved to make investment by way of secondary acquisition of 5,000 (Five Thousand) equity shares of Rs. 10/- each, representing 50% of the equity share capital of Semac Construction Technologies India Private Limited, from its existing shareholders (i.e. Mr. Abhishek Dalmia and Mrs. Deepali Dalmia), at a total consideration of Rs. 50,000, to be paid in cash, subject to the compliance with the Companies Act, 2013, Listing Regulations and other applicable laws and such other regulatory/statutory approvals, as may be required.

The Company now holds 100% stake in Semac Construction Technologies India Private Limited and accordingly, it has become a wholly-owned subsidiary of the Company.

Further, Scheme of Amalgamation of Semac Construction Technologies India Private Limited ("SCTPL" or "Transferor Company") with Semac Construction Limited ("SCL" or "Transferee Company" or "Company") and their respective shareholders ("Scheme")has been approved by the Board of Directors of the Company at its meeting held on 30 July 2026 subject to requisite

requisite approvals/consents, approved the Scheme of Amalgamation of Semac Construction Technologies India Private Limited (wholly owned subsidiary of the Company) with the Company under sections 230 to 232 and other applicable provisions of the Companies Act, 2013. Approval from the Hon'ble National Company Law Tribunal Coimbatore Bench for the aforesaid Scheme of Amalgamation is still pending.

Other than this, there were no material changes and commitments, affecting the financial position of the Company.

Management Discussion and Analysis Report

As stipulated under Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Management Discussion and Analysis, is presented in a separate section forming part of the Annual Report.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The information pertaining to conservation of energy, technology absorption, Foreign Exchange earnings and outgo as required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in Annexure II and is attached to this report.

Statutory Auditors

In terms of provisions of Section 139 of the Act, M/s, S.S. Kothari Mehta & Co. LLP, Chartered Accountants (Firm Registration No. 000756N) were re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of the 43rd Annual General Meeting held on 25th September, 2020 for a period of 5 consecutive years till the conclusion of the 48th Annual General Meeting of the Company. As the term of M/s, S.S. Kothari Mehta & Co. LLP as the Statutory Auditors of the Company expires at the conclusion of 48th AGM, the Board of Directors of the Company at their meeting held on 11th August, 2025, based on the recommendation of the Audit Committee, has recommended to the Members the appointment of M/s. Suresh Surana & Associates, LLP (Firm Registration No. 121750W/W100010), as Statutory Auditors of the Company, for a term of 5 (five) consecutive years from the conclusion of 48th AGM till the conclusion of the 53th AGM. Accordingly, an Ordinary Resolution, proposing appointment of M/s. Suresh Surana & Associates, LLP, as the Statutory Auditors of the Company for a term of five consecutive years pursuant to Section 139 of the Act, forms part of the Notice of the 48th AGM of the Company. The Company has received the written consent and a certificate that M/s. Suresh Surana & Associates, LLP satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and rules framed thereunder. M/s. Suresh Surana & Associates, LLP is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. It has its registered office at Second Floor Tower B B-37 Sector-1, Noida 201301(U.P), New Delhi – NCR India. The Auditors' Report provided by M/s, Suresh Surana & Associates, LLP for the financial year ended March 31, 2026, is enclosed along with the financial statements in the Annual Report. The Auditors' Report does not contain any qualifications, observations or adverse remarks.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. MDS & Associates LLP, Company Secretaries, Coimbatore to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report for the financial year 2025-2026 forms a part of the Annual Report and is attached as Annexure III.

Internal Auditors

In accordance with the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, Number Tree LLP appointed as Internal Auditor for the Financial Year 2025-2026

Comments on Auditor's Report

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s Suresh Surana & Associates, LLP, Statutory Auditors.

Regarding the remarks made by M/s MDS & Associates LLP, Secretarial Auditors in their report, the management ensures timely Compliances.

Maintenance of Cost Records under Sub-section (1) of Section 148 of the Companies Act, 2013

The maintenance of cost records as specified by the Central Government and the appointment of Cost Auditors under the provisions of Section 148 of the Companies Act, 2013 are not applicable to the Company.

Reporting of Frauds by Auditors

During the year under review, the Statutory Auditors have not reported to the Audit Committee, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

Internal Financial Control and its Adequacy

The Company has implemented and evaluated the Internal Financial Controls which provides a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes and policies, safeguarding of assets, prevention and detection of frauds, accuracy and completeness of accounting records. The Company has an effective internal control and risk mitigation system, which is reviewed and constantly updated. The effectiveness of the internal controls, including the internal financial controls, of the Company are reviewed by the Audit Committee and by the Board annually. Further the Company has also appointed independent Internal Auditors who review and monitor the internal financial controls and their adequacy in the course of their audit. The Directors and Management confirm that the Internal Financial Controls of the Company are adequate and commensurate with the size and nature of business of the Company.

CEO/CFO Certification

As required under SEBI (Listing Obligations and Disclosure Requirements) Rules, 2015, the Chairman and Managing Director and the Chief Financial

Officer have furnished necessary certificate to the Board on the financial statements presented.

Risk Management

The Company has a structured risk management policy which is continuously reviewed by the Management and by the Board of Directors of the Company. The Risk Management Policy of the Company assists the Board in:

a) Safeguarding the Organization from various risks through appropriate and timely actions.

b) Anticipating, evaluating and mitigating risks in order to minimize its impact on the business.

c) Ensuring that potential risks are inventoried and integrated with the management process such that they receive the necessary consideration during decision making.

d) Ensuring that all the risks that the Organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational etc have been identified and assessed.

The Risk Management process is designed to safeguard the Organization from various risks through adequate and timely actions. It is structured to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are inventoried and integrated with the management process such that they receive the necessary consideration during decision making. The Company ensures that the Audit Committee as well as the Board of Directors are kept duly informed about risk assessment and management procedures and status. These procedures are periodically reviewed to ensure that the executive management monitors and controls risks.

Human Resources Management

The employees are the most important assets of the Company. The Company is committed to hiring and retaining the best talent and being among the industry's leading employers. The Company has also taken steps to retain its talent pool, enhance skill of existing people and recruit the most suited talent to spearhead its growth initiatives. For this, the Company focusses on promoting a collaborative, transparent and participative organization culture, and rewarding merit and sustained high performance. The human resource management of the Company focuses on allowing the employees to develop their skills, grow in their career and to navigate to the next level.

Particulars of Employees

The Company has 177 permanent employees on a standalone basis as of 31st March 2026. The disclosures as stipulated under Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as Annexure IV.

Vigil Mechanism/ Whistle Blower Policy

The Company has provided for adequate safeguards to deal with instances of fraud and mismanagement and to report concerns about unethical behavior or any violation of the Company's code of conduct. The policy on Vigil Mechanism is available in the website of the Company at https://www.semacconstruction.com/wp-content/uploads/2026/01/Whistle-Blower-Policy.pdf

Disclosure Under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has been employing women employees in various cadres within the Office / Site premises. The Company has in place the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress any complaint regarding sexual harassment.

The following is a summary of sexual harassment complaints received and disposed off during the year 2025-26:

- Number of complaints of sexual harassment received in the year : NIL
- No. of complaints disposed off during the year : NIL
- Number of cases pending for more than ninety days : NIL

Details of Application Made or any Proceeding Pending under the Insolvency and Bankruptcy Code,2016 during the year

No applications have been made and no proceedings are pending against the Company under the Insolvency and Bankruptcy Code, 2016.

Details of difference between amount of the Valuation done at the time of onetime settlement and the Valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

The disclosure under this clause is not applicable as the Company has not undertaken any one-time settlement with the banks or financial institutions.

Disclosure under provisions relating to the Maternity Benefits Act, 1961.

The company has complied the provision with respect to the Maternity Benefits Act, 1961.

Directors' Responsibility Statement

In accordance with the provisions of Section 134 (5) of the Companies Act, 2013, the Board of Directors affirm that:

(a) in the preparation of the annual accounts for the financial year ending 31stMarch 2026, the applicable Accounting Standards have been followed and there are no material departures from those standards.

(b) the Directors have selected such accounting policies and have applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31st March 2026 and of the profit of the Company for the financial year ended on that date.

(c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

(d) the Directors have prepared the annual accounts for the financial year ended 31st March 2026 on a 'going concern' basis.

(e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.

(f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Acknowledgments

Your Directors place on record their sincere appreciation of the assistance and guidance provided by the Regulators, Stock Exchanges, and other statutory bodies. Your directors express their appreciation of the dedicated efforts and contributions made by the employees at all levels The Directors also place on record their appreciation of the continued support and recognition provided by the company's esteemed customers and bankers

By Order of the Board
For Semac Construction Limited
SD/-
ABHISHEK DALMIA
Chairman & Managing Director
DIN: 00011958

Date: 14th August 2026
Place: Gurugram

Form AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies

Statement containing salient features of the financial statement of Subsidiaries/Associate Companies/Joint Ventures

Part "A": Subsidiaries

(Rs. Lakhs)

	Name of the Subsidiary	Semac and Partners, LLC (Subsidiary)	Semac Construction Technologies India Private Limited
1.	Date of acquisition	26th February 2007	26th June 2025
2.	Reporting period for the subsidiary concerned	31st March 2026	31st March 2026
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year	Omani Riyal Exchange rate (1 OMR = Rs. 244.504)	Nil
4.	Share capital	4.19	1.00
5.	Reserves & surplus	1,118.08	(121.18)
6.	Total assets	2146.31	232.69
7.	Total Liabilities (excluding share capital and reserves and surplus)	1024.05	352.87
8.	Investments	Nil	Nil
9.	Turnover	1849.32	22.65
10.	Profit/(Loss) before taxation	64.20	(107.86)
11.	Provision for taxation/ Deferred Tax	34.20	14.63
12.	Profit/(Loss) after taxation	30.00	(108.01)
13.	Proposed Dividend	Nil	Nil
14.	Percentage of shareholding	65%	99.99%

1.	Names of subsidiaries which are yet to commence operations	Nil
2.	Names of subsidiaries which have been liquidated or sold during the year	Nil

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

1.	Names of Associates or Joint Ventures	Nil
2.	Latest audited Balance Sheet Date	NA
3.	Date on which the Associate or Joint Venture was associated or acquired	NA
4.	Shares of Associate or Joint Ventures held by the company on the year end	NA
	a. No. of Shares of Associate or Joint Ventures	
	b. Amount of Investment in Associates or Joint Venture	
	c. Extent of Holding (in percentage)	
5.	Description of how there is significant influence	NA
6.	Reason why the associate/Joint venture Is not consolidated.	NA
7.	Net worth attributable to shareholding as per latest audited Balance Sheet	NA
8.	Profit or Loss for the year	NA
	a. Considered in Consolidation	NA
	b. Not Considered in Consolidation	NA
9.	Names of associates or joint ventures which are yet to commence operations.	Nil
10.	Names of Associates or Joint Ventures which have been liquidated or sold during the year	Nil

By Order of the Board
For Semac Construction Limited
SD/-
ABHISHEK DALMIA
Chairman & Managing Director
DIN: 00011958

Date: 14th August 2026
Place: Gurugram

ANNEXURE - 2

PARTICULARS PURSUANT TO SEC. 134 (3)(m) OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014:

A. Conservation of Energy:

(i) **Steps Taken for conservation of Energy:**
As regards conservation of energy, Company continued its efforts by elimination of waste, improvement in power factor and by good maintenance of various equipment. The Company make use of energy efficient lighting, LEDs, star rated appliances – AC, efficient fans, etc.

(ii) **Steps Taken by the Company for utilizing alternate sources of energy:**
No steps taken for by the Company for utilizing alternate sources of energy during the year.

(iii) **Capital Investment on energy conservation equipment:**
No major capital investment was made during the year in this regard.

B. Technology Absorption and Research & Development

(i) Technology Absorption, Adaptation and Innovation:

1) Efforts made towards technology absorption, adaptation and innovation:
The Company has not absorbed any Technology from outsiders

2) Benefits derived as a result of the above efforts: Not applicable

3) Information of Imported Technology (imported during the last 5 years from the beginning of the Financial Year) Not applicable

C. Research and Development (R&D) and benefits derived thereon

1) Benefits derived as a result of the above R&D Not applicable

2) Future Plan of Action Not applicable

3) Expenditure incurred on Research & Development: Not applicable

D.. Foreign Exchange Earnings & Outgo:

The details of foreign exchange earnings and outgo during the year are furnished below:

Particulars	2025-26	2024-25
Foreign Exchange Earnings	Nil	Nil
Foreign Exchange Outgo	Nil	Nil

By Order of the Board
For Semac Construction Limited
SD/-
ABHISHEK DALMIA
Chairman & Managing Director
DIN: 00011958

Date: 14th August 2026
Place: Gurugram

ANNEXURE - 3

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 and pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Members of
Semac Construction Limited
(Formerly known as Semac Consultants Limited)
(CIN:L42900TZ1977PLC000780)
Pollachi Road, Malumichampatti P O.,
Coimbatore - 641021, Tamil Nadu,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Semac Construction Limited (Formerly known as Semac Consultants Limited) (hereinafter called "the Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of Semac Construction Limited'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, we hereby report that in our 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.

We 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 (the Act) and the rules made thereunder;

ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

iii) The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;

iv) The following Regulations prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

a) The Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Referred to as "Listing Regulations");

b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client; and

e) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

We have also examined compliance with the applicable clauses of the following:

a) Secretarial Standards with respect to Board Meetings (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI);

b) Listing Agreement entered into by the Company with the BSE Limited and National Stock Exchange of India Limited;

We further report that the Company has invested in its overseas subsidiary Company, for which we are unable to verify the compliance with the Foreign Exchange Management Act, 1999 and the rules and regulations made there under, since such overseas investment related records were not made available to us

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations and Standards etc., mentioned above except to the extent of the following:

During the year under review, the remuneration paid to the Whole-time Director was in excess of the limits approved by the members at the Annual General Meeting held on 27th September 2023. Further, the Company has confirmed, through its Management Representation Letter, that approval of the members for waiver of recovery of such excess managerial remuneration under Section 197(10) of the Companies Act, 2013 shall be sought at the ensuing Annual General Meeting by means of Special Resolution proposed to be held on 25th September 2026.

We further report that, during the year under review, there were no actions/ events in pursuant of the following Rules/Regulations requiring compliance thereof by the Company:

a.The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

b.The Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018;

c.The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

d.The Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021; and

e.Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

We further report that based on the information provided by the Company, its officers and authorized representatives, there are no other laws specifically applicable to the Company.

We further report that having regard to the compliance system prevailing in the Company and on the review of quarterly compliance reports taken on record by the Board of Directors and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the labour and environmental laws as applicable.

We further report, that the compliance of applicable financial laws, like direct and indirect tax laws by the Company have not been reviewed in this Audit since the same have been subject to review by statutory financial auditor and other designated professionals.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Woman Director. There were no changes in the composition of the Board of Directors that took place during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance (except in respect of two Board meeting which were convened at shorter notice and conducted in the presence of requisite number of Independent Directors) and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

We further report that during the period under review, the company has obtained necessary approval from members by means of Postal Ballot dated 10th May 2025 for change of name from "Semac Consultants Limited" to "Semac Construction Limited" vide fresh certificate of incorporation dated 19th May 2025 and complied with the provisions of section 13(2) and 14 of the Companies Act, 2013 read with relevant rules framed thereunder and Regulation 45 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further report that during the period under review, the Board of Directors of the company at their meeting held on 30th July, 2025 based on the

recommendation of the audit committee and the committee of Indpendent Directors has approved the Scheme of Amalgamation of Semac Construction Technologies India Private Limited (Wholly-owned Subsidiary) with Semac Construction Limited with effect from 1st July, 2025 (Appointed Date) pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any of the Companies Act, 2013. The Company has filed the necessary petition before the Hon'ble National Company Law Tribunal, Chennai Bench, and the requisite approval is awaited.

We further report that, apart from the above, there were no other instances during the period under review:

- Public / Rights / Preferential issue of Shares / Debentures / Sweat Equity.
- Redemption / buy-back of securities
- Major decision taken by the members pursuant to Section 180 of the Companies Act, 2013.
- Foreign technical collaborations.

Disclaimer:

This Secretarial Audit Report is based on the verification of the books, papers, minute books, forms, and returns filed and other records maintained by the Company, along with the information provided by the management. The scope of this audit was restricted to the data and records made available to us during the audit period. We have placed reliance of the information provided by the management and our conclusions are subject to limitations of the records produced before us.

For MDS & Associates LLP
Company Secretaries
John Manoj A
Designated Partner
M.No.: FCS 12945 C P No.: 21143
Peer Review No. 6468/2025
UDIN: F012945H001106697

Place : Coimbatore
Date : 14.08.2026

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report

ANNEXURE 'A'

ANNEXURE TO SECRETARIAL AUDIT REPORT ISSUED BY COMPANY SECRETARY IN PRACTICE

To
The Members of
Semac Construction Limited
(Formerly known as Semac Consultants Limited)
(L42900TZ1977PLC000780)
Pollachi Road, Malumichampatti P O.,
Coimbatore - 641021, Tamil Nadu,

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules, and regulations and happening of events etc.

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company..

For MDS & Associates LLP
Company Secretaries
John Manoj A
Designated Partner
M.No.: FCS 12945 C P No.: 21143
Peer Review No. 6468/2025
UDIN: F012945H001106697

Place : Coimbatore
Date : 14.08.2026

ANNEXURE - 4

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

<table>
<tr><td>(i)</td><td>The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year;</td><td>
<table>
<tr><th>Sr. No.</th><th>Name</th><th>Category</th><th>Ratio</th></tr>
<tr><td>1.</td><td>Mr. Abhishek Dalmia</td><td>Chairman and Managing Director</td><td>18.18:1</td></tr>
<tr><td>2.</td><td>Mrs. Deepali Dalmia</td><td>Director</td><td>Nil</td></tr>
<tr><td>3.</td><td>Mr. V.V. Subramanian</td><td>Director</td><td>Nil</td></tr>
<tr><td>4.</td><td>Mr. Vishal Gupta</td><td>Director</td><td>Nil</td></tr>
<tr><td>5.</td><td>Mr. Narinder Kumar</td><td>Director</td><td>Nil</td></tr>
<tr><td>6.</td><td>Mr. Harivansh Dalmia.</td><td>Director</td><td>7.27:1</td></tr>
</table>
</td></tr>
<tr><td>(ii)</td><td>The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;</td><td>
<table>
<tr><th>Sr. No.</th><th>Name</th><th>Category</th><th>Ratio</th></tr>
<tr><td>1.</td><td>Mr. Abhishek Dalmia</td><td>Chairman and Managing Director</td><td>Nil</td></tr>
<tr><td>2.</td><td>Mrs. Deepali Dalmia</td><td>Director</td><td>Nil</td></tr>
<tr><td>3.</td><td>Mr. V.V. Subramanian</td><td>Director</td><td>Nil</td></tr>
<tr><td>4.</td><td>Mr. Vishal Gupta</td><td>Director</td><td>Nil</td></tr>
<tr><td>5.</td><td>Mr. Narinder Kumar</td><td>Director</td><td>Nil</td></tr>
<tr><td>6.</td><td>Mr. Harivansh Dalmia</td><td>Director</td><td>33.33%</td></tr>
<tr><td>7.</td><td>Mr. Deepak Jain</td><td>Chief Financial Officer</td><td>75%</td></tr>
<tr><td>8.</td><td>Mrs. Aakriti Gupta</td><td>Company Secretary</td><td>25%</td></tr>
</table>
</td></tr>
<tr><td>(iii)</td><td>The percentage increase in the median remuneration of employees in the financial year;</td><td>The increase in median remuneration of employees as compared to previous financial year is (2%)</td></tr>
<tr><td>(iv)</td><td>The number of permanent employees on the rolls of the company</td><td>The number of permanent employees on the rolls of the company as at 31st March 2026, (177).</td></tr>
<tr><td>(v)</td><td>Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration</td><td>Average percentile increases in the salaries of employees other than the managerial personnel is 33.86
Average percentile increase in the managerial remuneration is (7.59)</td></tr>
<tr><td></td><td>Affirmation that the remuneration paid is as per the remuneration policy of the company.</td><td>Your directors affirm that the remuneration paid is as per the remuneration policy of the Company</td></tr>
<tr><td>(vii)</td><td>Names of every employee, who:
(i) if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees;
(ii) if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month;
(iii) if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.</td><td>Nil</td></tr>
<tr><td>(viii)</td><td colspan="2">Names of the top ten employees in terms of remuneration drawn</td></tr>
</table>

Sr No.	Name	Designation	Remuneration received/ receivable (Rs)	Qualification	Date of joining	Age	Last Employment	% of share holding	Whether related to director,if so name of such director
1.	Mr. Abhishek Dalmia	Chairman	1,20,00,000.00	CA	01-Oct-22	57		Nil	Yes (Mrs.Deepali Dalmia and Mr. Harivansh Dalmia)
2.	Mr. Samresh Tomer	Chief Operating Officer	80,00,000.00	B.Tech	22-Nov-24	56	Shapoorji Pallonji Group	Nil	No
3.	Mr. Raghu Ac	Delivery Head - Design Build	66,44,000.00	BE. Civil	20-Mar-13	46	Potential Services Consultants (P) Ltd	Nil	No
4.	Mr. Babban Ojha	Ganeral Manager - Project	48,40,000.00	B.Sc. , B.E. (Civil) , MBA (Finance)	26-Feb-24	62	Apex Structure Pvt Ltd	0.02	No
5.	Mr. Harivansh Dalmia	Director	45,00,000.00	CA	11-Feb-22	27		Nil	Yes (Mr. Abhishek Dalmia and Mrs. Deepali Dalmia)
6.	Mr. Deepak Jain	CFO	42,00,000.00	CA	24-Jul-23	58	Sunder Lal Jain Hospital	Nil	No
7.	Mr. Smita Verma Vyavahare	DGM-Structures	24,07,300.00	MASTER IN ENGINEERING (STRUCTURE)	09-Aug-10	50	Doshi Consultants Pvt Ltd	Nil	No
8.	Mr. Upendra Kumar	Head- HR	23,28,750.00	MBA, PG in labour law,	04-Oct-24	44	Ramacivil India Construction Private Limited	Nil	No
9.	Mr. Nishant Sharma	Manager - Business Development	21,99,944.00	PGDM (International Business) from AIMA	07-Apr-21	38	Mupro India Pvt. Ltd.	Nil	No
10.	Mr. Anshuman Tyagi	AGM-Cost Control	21,75,003.00	B.Tech - Civil	07-Jul-25	46	Acpo Infratech Pvt Ltd	Nil	No

By Order of the Board
For Semac Construction Limited
SD/-
ABHISHEK DALMIA
Chairman & Managing Director
DIN: 00011958

Date: 14th August 2026
Place: Gurugram

Certificate from CEO/CFO

To,
The Board of Directors
Semac Construction Limited
(Formerly known as Semac Consultants Limited)
Pollachi Road, Malumachampatti P O
Coimbatore - 641 050

Subject: Compliance Certificate as required under Regulation 17(8) read with Regulation 33 (2) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby certify that:

We have reviewed Financial Statements and the Cash Flow Statement for the quarter and Financial Year ended March 31, 2026 and certify that to the best of our knowledge and belief:

(1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the company during the quarter and financial year ended March 31, 2026 which are fraudulent, illegal or violative of the Company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, that there were no deficiencies in the design or operation of such internal controls of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit Committee:

(1) that there were no significant changes in Internal Controls over financial reporting during the quarter and financial year ended March 31, 2026;

(2) that there were no significant changes in Accounting Policies during the quarter and financial year ended March 31, 2026; and

(3) that there were no instances of significant fraud of which we have become aware and the involvement therein, of the management or any employee having a significant role in the Company's Internal Control System over financial reporting.

E. We further declare that all members of Board of Directors and Senior Management Personnel have affirmed compliance with the code of conduct of the Company.

For Semac Construction Limited

Date: 29th May 2026
Place: Gurugram

SD/-
Abhishek Dalmia
Chairman & Managing Director

SD/-
Deepak Jain
Chief Financial Officer

REPORT ON CORPORATE GOVERNANCE FOR FY 2025-2026

[In compliance with Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015].

1. Company's Philosophy on Code of Governance

The Company has always believed in and followed the best business practices, and has been compliant with all the laws, exercised fairness and integrity in all its dealings, thereby reiterated its commitment to enhancement of stakeholders' value. The Company has a defined set of guidelines for its internal governance based on business ethics, legal compliance and professional conduct. The Company has been transparent in its accounting practices and procedures, in framing and adhering to policies and guidelines, in insisting on responsibility and accountability and by regular audit of its policies and procedures.

2. Board of Directors

(i) Composition and category of directors

The Board presently comprises of 6 (Six) Directors including 2 (Two) Executive and 4 (Four) Non-Executive Directors of which 3 (Three) are Independent Directors and 1 (One) is Non-Executive Non-Independent Woman Director. The Directors are professionals who have expertise in their respective functional areas and bring a wide range of skills and experience to the Board. The Board is headed by the Chairman & Managing Director.

The details of composition of Board, number of directorships in other public companies, chairmanships and memberships in committees of other public companies as held by the directors of the Company, attendance of directors at board meetings and last annual general meeting are given below:

Name of the Directors	Category of Directorships	Attendance particulars		No. of other Directorship held in public limited companies *	No of committee positions held in other companies	
		Board Meeting	Last AGM		Chairman	Member
Mr. Abhishek Dalmia (DIN: 00011958)	Chairman & Managing Director	5	Yes	3	0	0
Mrs. Deepali Dalmia (DIN: 00017415)	Non-Executive / Non-Independent	5	Yes	2	0	0
Mr.V.V. Subramanian (DIN: 05232247)	Non-Executive / Independent	6	Yes	1	1	1
Mr. Vishal Gupta (DIN: 00097939)	Non-Executive / Independent	5	No	5	0	1
Mr. Narinder Kumar (DIN: 06949708)	Non-Executive / Independent	6	No	0	0	0
Mr. Harivansh Dalmia (DIN: 08750555)	Executive Director	5	Yes	0	0	0

*Excludes directorships in Foreign Companies, Private Companies, Section 8 Companies and Government Companies.

**Only Audit Committee and Stakeholders Relationship Committee are considered as per Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Abhishek Dalmia, Chairman & Managing Director is related to Mrs. Deepali Dalmia, Non-Executive Director and Mr. Harivansh Dalmia, Executive Director. None of the other directors are related.

None of the Directors holds directorship in more than 20 Companies (including limit of maximum directorships in 10 public companies) pursuant to the provisions of the Companies Act, 2013. Further, none of the Directors including Independent Directors hold directorships in more than the maximum number of Directorships prescribed under Regulation 17A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As per the disclosures received from the Directors, none of the Directors serve as member of more than 10 committees nor are they the Chairman / Chairperson of more than 5 committees, as per the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(ii) Board Meetings

The Board meets at least once in every quarter to review quarterly results and other items on agenda. Additional meetings are held whenever necessary. Board meetings were held during the year and the date on which the Board meetings were held are as follows:

S. No	Date of Board Meeting	No. of Directors Attended
1	27.05.2025	6
2	26.06.2025	3
3	30.07.2025	6
4	11.08.2025	6
5	05.11.2025	5
6	05.02.2026	6

(iii) Other Directorships:

Directors	Details of the other listed entities where the Directors hold directorship	
	Name of the listed entity	**Designation**
Mr. Abhishek Dalmia (DIN: 00011958)	Rajratan Global Wire Limited	Non-Executive and Non- Independent Director
	Revathi Equipment India Limited	Managing Director
Mrs. Deepali Dalmia (DIN: 00017415)	Nil	Nil
Mr. V V Subramanian (DIN: 05232247)	Revathi Equipment India Limited	Independent Director
Mr. Vishal Gupta (DIN: 00097939)	Poly Medicure Limited	Independent Director
	Ashiana Housing Limited	Managing Director
Mr. Narinder Kumar (DIN: 06949708)	Nil	Nil
Mr. Harivansh Dalmia (DIN: 08750555)	Nil	Nil

(iv) Shareholdings of Non-Executive Directors:

Statement showing number of Equity Shares held by the Non-Executive Directors as on 31st March, 2026.

S. No	Name of Director	No. of equity Shares held (as on March 31, 2025)
1	Mrs. Deepali Dalmia	NIL
2	Mr. V V Subramanian	5
3	Mr. Vishal Gupta	NIL
4	Mr. Narinder Kumar	NIL

There has been no materially relevant pecuniary transaction or relationship between the Company and its Non-Executive Independent Directors during the year.

The company has not issued any type of convertible instruments to non-executive directors.

(v) Familiarization Program for Independent Directors:

The Company familiarizes its Independent Directors with their roles, rights, responsibilities in the company, nature of the Industry in which the company operates, business model of the company, etc., through various programmes. These include orientation programmes as well as other initiatives to update the Directors on a continuing basis. The details of familiarization programmes imparted to independent directors are disclosed on the Company's website https://www.semacconstruction.com/wp-content/uploads/2026/05/Familiarization-Programme-FY-26.pdf

(vi) Skills / Expertise / Competencies of the Board of Directors:

The Board of Directors comprises of qualified members who possess the required skills, competence and expertise that allow them to make effective decisions or contributions to the Board, its committees and the management.

The list of core skills / expertise / competency identified by the Board of Directors as required in the context of its business(es) and sector(s) for functioning effectively and those already available with the Board are as follows:

Core Skill/Expertise/Competencies	Whether available with the Board or Not
Industry knowledge/experience Knowledge on Company's businesses (Engineering, Procurement and Construction), policies and culture (including the Mission, Vision and Values) major risks / threats and potential opportunities and knowledge of the industry in which the Company operates.	YES
Behavioral Skills Attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company	YES
Management Skills Appreciation of long-term trends, strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments.	YES
Business Strategy, Sales & Marketing, Corporate Governance, Forex Management, Administration, Decision Making	YES
Technical / Professional skills and specialized knowledge in relation to Company's business.	YES

In the table below, the specific areas of focus or expertise of individual Board members have been highlighted.

Name of the Director	Board Qualifications				
	Area of Expertise				
	Knowledge on Company's businesses	Behavioral skills	Business Strategy	Financial and Management skills	Technical / Professional skills
Mr. Abhishek Dalmia (DIN: 00011958)	✓	✓	✓	✓	✓
Mrs. Deepali Dalmia (DIN: 00017415)	✓	✓	✓	✓	✓
Mr. V.V. Subramanian (DIN: 05232247)	✓	✓	✓	✓	✓
Mr. Vishal Gupta (DIN: 00097939)	✓	✓	✓	✓	✓
Mr. Narinder Kumar (DIN: 06949708)	✓	✓	✓	✓	✓
Mr. Harivansh Dalmia (DIN: 08750555)	✓	✓	✓	✓	✓

(vii) Confirmation on the fulfillment of the conditions of independence:

Based on the declarations received from the Independent Directors, the Board of Directors are of the opinion that the Independent Directors fulfill the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 and are independent of the management.

(viii) Resignation of Independent Directors before expiry of tenure:

During the year under review, no Directors have been resigned from the post of Independent Director before the expiry of tenure.

(ix) Separate Meeting of Independent Directors:

A separate meeting of Independent Directors of the Company, without the attendance of Non-Independent Directors and members of management, was held on 30th July 2025, as required under Schedule IV to the Companies Act, 2013 (Code for Independent Directors) and Regulation 25 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the Independent Directors were present at the meeting.

3. AUDIT COMMITTEE

(i) Brief Description and Terms of Reference

The Board has constituted a well-qualified Audit Committee in compliance with Section 177 of the Companies Act, 2013 read with Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the members of the Committee are Independent Directors including Chairman. They possess sound knowledge on accounts, audit, finance, taxation, internal controls etc.

The role, powers and functions of the committee are as per Section 177 of the Companies Act, 2013 and the guidelines set out in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The terms of reference of the Committee are as required by SEBI – under Regulation 18 read with Part C of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Besides having access to all the required information within the Company, the Committee can obtain external professional advice whenever required. The Committee acts as a link between the Statutory and Internal Auditors and the Board of Directors of the Company. It is authorized to select and establish accounting policies, review reports of the Statutory and the Internal Auditors and meet with them to discuss their findings, suggestions, and other related matters. The Committee is empowered to recommend the appointment and remuneration payable to the Statutory Auditors. The Committee meets once in every quarter to carry out its business.

(ii) Composition of the committee, Meetings and attendance

During the year under review, the Committee met 6 (Six) times on 27th May, 2025, 26th June 2025, 30th July 2025, 11th August, 2025, 05th November 2025 and 05th February, 2026. The Composition of the Audit Committee and the attendance of each member of the Committee is given below.

Name of the Members	Category	No. of Meetings held during the year	No. of Meetings attended
Mr. V.V. Subramanian (Chairman)	Non-Executive and Independent Director	6	6
Mr. Narinder Kumar (Member)	Non-Executive and Independent Director	6	6
Mr. Vishal Gupta (Member)	Non-Executive and Independent Director	6	5

The Chairman of the Audit Committee attended the Annual General Meeting held on 12th September 2025.

The Company Secretary acts as the Secretary to the Committee. The minutes of the Audit Committee meetings were circulated to the Board, and the Board discussed and took note of the same. The Audit Committee considered and reviewed the financial statements, before it was placed in the Board.

4.NOMINATION AND REMUNERATION COMMITTEE:

(i) Brief Description and Terms of Reference

The Nomination and Remuneration Committee is constituted in compliance with the requirements of Regulation 19 read with Part D of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 178 of the Companies Act 2013.

The role, powers and functions of the nomination and remuneration Committee are as per Section 178 of the Companies Act, 2013 and the guidelines set out in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The terms of reference of the committee have been mandated with the same as specified in Regulation 19 read with Part D of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also with the requirement of Section 178 of the Companies Act, 2013.

The Nomination and Remuneration policy is annexed to the Board's Report and can also be accessed on Company's website at https://www.semacconstruction.com/wp-content/uploads/2026/01/NRC-Policy-25.pdf

(ii) Composition of the committee, Meetings and attendance

During the year under review, the Committee met 5 (Five) times on 27th May, 2025, 30th July 2025, 11th August, 2025, 05th November 2025 and 05th February, 2026. The Composition of the Nomination and Remuneration Committee and the attendance of each member of the Committee is given below.

Name of the Members	Category	No. of Meetings held during the year	No. of Meetings attended
Mr. V.V. Subramanian (Chairman)	Non-Executive and Independent Director	5	5
Mr. Narinder Kumar (Member)	Non-Executive and Independent Director	5	5
Mr. Vishal Gupta (Member)	Non-Executive and Independent Director	5	4

The Chairman of the Nomination and Remuneration Committee attended the Annual General Meeting held on 12th September 2025.

This Committee would look into and determine the Company's policy on remuneration packages of the Executive Directors and Senior Management.

(iii) Performance evaluation criteria for Independent Directors

The Securities and Exchange Board of India (SEBI) vide Circular No. SEBI/HO/CFD/CMD/CIR/P/2017/004 dated January 5, 2017 had issued a guidance note on Board Evaluation specifying the criteria for evaluation of performance of (i) Board as a whole (ii) individual Directors (including Independent Directors & Chairperson) and (iii) various Committees of the Board.

Based on the parameters suggested, the Nomination and Remuneration Committee has adopted suitable criteria to evaluate the Independent Directors, Committees of the Board and the Board of Directors as required under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Performance Evaluation of the Board, Individual Directors and Committees has been carried out in accordance with the aforesaid circular.

The Independent Directors' performance is evaluated based on their qualification, experience, knowledge and competency, ability to fulfill allotted functions / roles, ability to function as a team, pro-activeness, participation and attendance, commitment, contribution, integrity, independence from the Company and the ability to articulate independent views and judgement. Accordingly, performance evaluation of Independent Directors has been conducted and the results have been communicated to the Chairman of the Board.

5. Stakeholders Relationship Committee:

(i)Brief Description and Terms of Reference

(i)Brief Description and Terms of Reference

The Stakeholders Relationship Committee was constituted in compliance with the provisions of Section 178(5) of the Companies Act, 2013 read with Regulation 20 and Part D of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Stakeholders Relationship Committee is responsible for the satisfactory redressal of investors' complaints pertaining to share transfers, non-receipt of

annual reports, dividend payments, issue of duplicate certificates, transfer and transmission of shares and other miscella neous complaints. In addition, the Committee looks into other issues including status of dematerialization / re-materialization of shares as well as systems and procedures followed to track investor complaints and suggest measures for improvement from time to time.

(ii) Composition of the committee, Meetings and attendance

During the year under review, the Committee met 4 (Four) times on 27th May, 2025, 30th July 2025, 05th November 2025 and 05th February, 2026. The Composition of the Stakeholders Relationship Committee and the attendance of each member of the Committee is given below.

Name of the Members	Category	No. of Meetings held during the year	No. of Meetings attended
Mr. V.V. Subramanian (Chairman)	Non-Executive and Independent Director	4	4
Mr. Narinder Kumar (Member)	Non-Executive and Independent Director	4	4
Mr. Vishal Gupta (Member)	Non-Executive and Independent Director	4	3

The Chairman of the Stakeholders Relationship Committee attended the Annual General Meeting held on 12th September 2025.

The minutes of the Stakeholders Relationship Committee were placed before the Board Meeting and approved.

(iii) Unclaimed Suspense Account:

Since there are no unclaimed shares, the Company has not opened an unclaimed suspense account.

(iv) Investors' complaints:

The Company attends to the investors' grievances and correspondences within a maximum period of 5 days from the date of receipt of the same.

(i) number of shareholders' complaints received during the financial year – NIL

(ii) number of complaints not solved to the satisfaction of shareholders – NIL

(iii) number of pending complaints – NIL

6. Corporate Social Responsibility (CSR) Committee:

In compliance with the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has constituted the Corporate Social Responsibility Committee.

The terms of reference of this Committee, assigned by their Board encompasses:

a.To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as specified in schedule VII:

b. to recommend the amount of expenditure to be incurred on the activities referred to in clause A:

c.To monitor the CSR policy of the Company from time to time:

d. Any other matter that may be referred by the Board from time to time or as may be necessary for compliance with the Companies Act, 2013 or Rules made thereunder or any other statutory laws of India:

During the year under review, no CSR Meeting has been conducted as the company has not fall under the criteria of section 135 of Companies act 2013.

7. Remuneration of Directors

Details of remuneration paid to the Directors for the year ended March 31, 2026 are as follows:

(i) Executive Directors

Remuneration paid / payable to managerial personnel during the year is given below:

Name	Terms of Appointment	Salary	Perquisites and other benefits	Contribution to various Funds	Commission / Incentive	Total Remuneration
Mr. Abhishek Dalmia	5 years with effect from 01.04.2026	120	-	-	-	120
Mr. Harivansh Dalmia	3 years with effect from 29.08.2023	48	-	-	-	48

(ii) Non-Executive Directors

Sitting fees for attending Board / Committee meetings and Commission paid to Non-Executive directors for financial year 2025-2026 are given below:

S. No	Name of the Directors	Sitting Fees Paid (Rs)	Commission (Rs)
	Mrs. Deepali Dalmia	2,50,000	Nil
	Mr. Narinder Kumar	4,50,000	Nil
	Mr. V.V. Subramanian	4,50,000	Nil
	Mr. Vishal Gupta	3,75,000	Nil

(iii) The non-executive directors of the Company does not have any pecuniary relationship or transactions vis-à-vis the listed entity

(iv) The criteria of making payments to Non – Executive Directors is appearing on the website of the company at https://www.semacconstruction.com/wp-content/uploads/2026/01/Criteria-payment-non-executive-directors.pdf

(v) The Company does not have any Employee Stock Option Scheme.

8. Senior Management

The particulars of senior management including the changes therein since the close of the previous financial year are as follows:

S. No	Name	Designation
	Mr. Abhishek Dalmia	Managing Director
	Mr. Harivansh Dalmia	Whole-Time Director
	Mr. Deepak Jain	Chief Financial Officer
	Mr. Samresh Tomer	Chief Operating Officer
	Mr. Babban Ojha	General Manager
	Mrs. Aakriti Gupta	Company Secretary

9.MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The contents of the Management Discussion and Analysis Report have been included in the Directors' Report in the appropriate places and thus the said report forms part of the Annual Report.

10. General Body Meetings:

Location and time where the last three Annual General Meetings were held and details of the special resolutions passed.

Year	Date	Time	Venue	Special Resolutions Passed
2024-2025	12.09.2025	11:30 am	At the registered office of the Company at Pollachi Road, Malumachampatti Post, Coimbatore – 641050, Tamil Nadu, India	• To approve the re-appointment and remuneration of Mr. Abhishek Dalmia (DIN: 00011958) as Chairman and Managing Director of the Company
2023-2024	27.09.2024	11:30 am	At the registered office of the Company at Pollachi Road, Malumachampatti Post, Coimbatore – 641050, Tamil Nadu, India	Appointment of Mr. Vishal Gupta (DIN:00097939) as a Non- executive Independent Director of the Company
2022-2023	27.09.2023	11:30 am	At the registered office of the Company at Pollachi Road, Malumachampatti Post, Coimbatore – 641050, Tamil Nadu, India	• To approve advancing loan or giving guarantee or providing security in connection with loan availed by any person specified under Section 185 of the Companies Act, 2013. • To revise the borrowing limits of the Company exceeding the aggregate of the paid up capital and free reserves of the Company pursuant to Section 180 (1)(c) of the Companies Act, 2013. • To approve the creation of Mortgage / Charge on the assets of the Company and to provide security pursuant to Section 180 (1)(a) of the Companies Act, 2013. • To approve advancing loans, making investments, giving guarantee and providing security in excess of the limits specified under Section 186 of Companies Act, 2013 • To appoint Mr. Harivansh Dalmia (DIN: 08750555) as a Whole Time Director of the Company. • To approve the payment of remuneration to Mr. Abhishek Dalmia (DIN: 00011958) Chairman and Managing Director of the Company. • To appoint Mr. Jainender Jain (DIN: 10234910), as a Non-Executive Independent Director of the Company. • To appoint Mr. Narinder Kumar (DIN: 06949708), as a Non-Executive Independent Director of the Company. • To approve the alteration of object clause of the Memorandum of Association of the Company in line with the Companies Act, 2013

11.(a) EGM and Postal Ballot

During the year under review no Extra Ordinary General Meeting was held.

(b) Postal Ballots

The company has conducted 1 postal ballot for taking approval of shareholders by special resolution details of which is as follows.

The Company conducted a Postal Ballot vide its notice dated 09th April 2025, which was deemed to be passed on 10th May 2025.

The scrutinizer for the said Postal Ballot was Mr. Nitin Bhardwaj ACS, Proprietor of M/s. Nitin Bhardwaj & Associates, Company Secretaries, Noida:

Date of Passing resolution	Mode of Voting	Special Resolutions Passed
10.05.2025	Resolutions passed by way of postal Ballot through Remote E-Voting process	To approve change of name of the Company and consequent alteration in the Memorandum of Association and Articles of Association of the Company; (Special Resolution)

Procedure adopted for Postal Ballot

The Company, pursuant to Sections 108, 110, and other applicable provisions of the Companies Act, 2013 ("the Act"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") (including any statutory modifications or re-enactments thereof), applicable General Circulars issued by the Ministry of Corporate Affairs ("MCA"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard – 2 ("SS-2") on General Meetings issued by the Institute of Company Secretaries of India, and other applicable laws, rules, and regulations, issued a notice seeking shareholder approval by way of an Special resolution for above mentioned resolution. The Postal Ballot Notice was placed on the Company's website at www.semacconstruction.com and sent electronically to Members whose email addresses were registered with the Company/RTA/Depositories. Members communicated their assent or dissent on the proposed resolution through the remote e-voting system. The Board of Directors, via a resolution dated May 10, 2025, appointed Mr. Nitin Bhardwaj ACS, Proprietor of M/s. Nitin Bhardwaj & Associates, Company Secretaries, Noida, as the Scrutinizer to conduct the Postal Ballot through remote e-voting in a fair and transparent manner and ascertain the requisite majority. The Company engaged MUFG Intime India Private Limited to provide e-voting facilities to Members through their Instavote platform at https://instavote.linkintime.co.in. The remote e-voting period commenced at 9:00 AM (IST) on Friday, April 11, 2025, and ended at 5:00 PM (IST) on Saturday, May 10, 2025. Members were provided with detailed instructions for expressing their assent or dissent and casting votes via remote e-voting. The Scrutinizer submitted his report to the Chairman, or an authorized person, upon completion of the vote scrutiny. The proposed resolution was deemed passed on May 10, 2025. Voting Pattern as follows:

Item No.1 – Special Resolution

To approve change of name of the Company and consequent alteration in the Memorandum of Association and Articles of Association of the Company.

Particulars	No. of remote e-votes	No. of Shares	Percentage to valid votes
(a) Total remote e- votes received	24	26780	-
(b) Less: Invalid ballot forms / Abstained	-	-	-
(c) Net Valid ballot forms / e-votes	24	26780	100.00
- Assent	20	26754	99.903
- Dissent	4	26	0.097

Note: 5 Shareholders, being Promoters, holding 19,59,286 equity shares have not voted in the resolution.

The results of the postal ballot voting were announced within two working days from the conclusion of the e-voting. The results were displayed on the Company's website at www.semacconstruction.com, the website of MUFG Intime India Private Limited, and communicated to BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE), where the Company's equity shares are listed. The Notice was sent by email to Members whose names appeared in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ("NSDL")/Central Depository Services (India) Limited ("CDSL") as of Tuesday, April 8, 2025 ("Cut-off date"). Members whose names appeared on the Register of Members/List of Beneficial Owners as of the cut-off date (including those who may not have received the Notice due to non-registration of their email address) were eligible for remote e-voting. Persons not members as of the cut-off date were to treat the notice for information purposes only.

12. Means of Communication

(i) The quarterly / half yearly Unaudited Financial and the Annual Audited Financial Results are normally published in Business Standard/Financial Express and Malai Murasu (Vernacular paper). The financial results are also placed on the Company's website –https://www.semacconstruction.com/investor-relations/

(ii) The copies of the results are forwarded to concerned stock exchanges immediately after they are approved by the Board for publication on their website. The company has a dedicated help desk at https://www.semacconstruction.com/investor-relations/ for providing necessary information to investors.

(iii) There were no specific presentations made to Institutional Investors or to the analysts during the year.

13. GENERAL SHAREHOLDER INFORMATION

49th Annual General Meeting:

Date	: 25.09.2026
Time	: 3.00 P.M.
Venue	: Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM")

ii. Financial Calendar: Financial Year - April 01, 2025 to March 31, 2026

iii. Dividend payment date: Within 30 days from the date of Annual General Meeting

iv. Listing on Stock Exchanges
The shares are listed in

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai – 400 001

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot No. C/1, G' Block, Bandra-Kurla Complex
Bandra (East), Mumbai – 400 051.

v. Stock Market Data

Type of Security	: Equity
Stock Code	: BSE Limited - 505368
National Stock Exchange of India Limited -SEMAC	
ISIN number allotted for equity shares (Fully paid Rs. 10/- each)	: INE617A01013

The Company has paid the Listing Fees for the financial year 2025-2026 to the above Stock Exchanges.

vi. Registrar & Share Transfer Agent: (For both physical & demat segments)
MUFG Intime India Private Limited
'Surya' 35, Mayflower Avenue,
Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641 028
Tel : 0422 - 4958995 / 2539835 / 836 Fax : 0422-2539837, E-mail : rnt.helpdesk@in.mpms.mufg.com

vii. Details of Compliance Officer
Ms. Aakriti Gupta
Company Secretary
Pollachi Road, Malumichampatti P O, Coimbatore – 641 050,
E-mail: compliance.officer@semacconstruction.com
Phone: 0422-6655100, 6655111 Fax: 0422 - 6655199.

In order to facilitate investor servicing, the Company has designated an e-mail-id: compliance.officer@semacconstruction.com for registering complaints by investor.

The shares of the Company are regularly traded and in no point of time the shares were suspended for trading in the stock exchanges.

viii. Reconciliation of Share Capital Audit

A qualified Company Secretary has carried out Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The Reconciliation of Share Capital Audit report confirms that the total issued/ paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL & CDSL.

ix. Share Transfer System

SEBI has, vide circular dated 25th January 2022, prescribed procedures for processing the service requests of shareholders like transmission, issue of duplicate shares, and for conversion of the physical holding into dematerialised form through issue of Letter of Confirmation upon completion of the service request. The shares mentioned in the Letter of Confirmation issued by the Company/RTA is to be dematerialised within 120 days from the date of the Letter of Confirmation. In case of non-dematerialisation within the prescribed period as aforesaid, such shares are to be transferred to an Unclaimed Demat Suspense Escrow Account. The Company has opened demat account in the name "Semac Construction Limited Unclaimed Securities Suspense Escrow Account" pursuant to SEBI Circular No. SEBI/HO/MIRSD/PoD-1/OW/P/2022/64923 dated December 30, 2022. The Company has kept 1,57,522 equity shares for the shareholders of Renaissance Advanced Consultancy Limited (RACL) whose shares are held in physical mode.

All requests for dematerialization of shares are processed and confirmed to the depositories, NSDL and CDSL, within 15 days.

The Stakeholders Relationship Committee generally meets as and when required to effect the shares received like transmission, issue of duplicate shares, and for conversion of the physical holding into dematerialised form.

Legal proceeding / disputes on share transfer against the company : NIL
Shares under lock – in : NIL

x. Shareholding Pattern

Category		(Rs. 10/- each)	
		No. of Shares	% to Total
1	Body Corporate - Ltd Liability Partnership	2664	0.09
2	Clearing Members	14592	0.47
3	Corporate Bodies (Promoter Co)	114121	3.66
4	Directors	1254	0.04
5	Escrow Account	157522	5.05
6	Fpi (Corporate) - I	1295	0.04
7	Hindu Undivided Family	22346	0.72
8	Investor Education And Protection Fund	609	0.02
9	Key Managerial Personnel	1	0.00
10	Nationalised Banks	100	0.00
11	Non Resident (Non Repatriable)	31353	1.01
12	Non Resident Indians	8669	0.28
13	Other Bodies Corporate	31367	1.01
14	Promoter - Trust	419921	13.47
15	Public	879498	28.21
16	Trust-Promoter	1424021	45.68
17	Trusts	7975	0.26
	Total	**3117308**	**100.00**

xi.Distribution of Shareholding

Range of Shareholding	No. of Shareholders	% of Shareholding	No. of Shares	% of Shareholding
01 – 500	5416	95.99	3,10,299	9.95
501 – 1000	94	1.66	68,014	2.18
1001 – 2000	64	1.13	92,498	2.97
2001 – 3000	13	0.23	33,866	1.09
3001 – 4000	10	0.17	35,231	1.13
4001 – 5000	5	0.08	20,794	0.67
5001 – 10000	20	0.35	1,49,424	4.79
10001 and above	20	0.35	24,07,182	77.22
Total	**5642**	**100.00**	**3117308**	**100.00**

Number of Shareholders as on March 31, 2026: 5642

xii. Dematerialization of shares and liquidity:

The Company has arrangement with National Securities Depository Ltd. (NSDL) as well as Central Depository Services (India) Limited (CDSL) for demat facility.

During the financial year 2025-26, 101 shares were dematerialized. As on 31st March, 2025, total shares in demat form are 30,85,586 shares and 31,722 shares in physical form. This represents 98.99% shares of the company are in demat form and 1.01% shares are in physical form. The shares are compulsorily tradable in demat form with effect from 26th June 2000 for all investors.

With effect from 1st April, 2019, the applications for transfer of shares held in physical form will not be processed by the listed entity / Registrar and Share Transfer Agent, except in case of transmission or transposition, in accordance with the amended Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

xiii.Outstanding GDRs / ADRs / Warrants /any Convertible Instruments / conversion date and their likely impact on equity:

There are no outstanding warrants or any convertible instruments. The Company has not issued GDR/ADR.

xiv. Plant Locations:

In view of the nature of the Company's business i.e. service providers of integrated design, engineering, procurement, construction and project management services for Industrial construction for process industries, automobile and FMCG & Metallurgy, the Company operates from various offices in India.

xv. Address for Correspondence / Contact address for shareholder:

MUFG Intime India Private Limited
'Surya' 35, Mayflower Avenue,
Behind Senthil Nagar, Sowripalayam Road,
Coimbatore - 641 028
Tel : 0422 - 4958995 / 2539835 / 836
Fax : 0422-2539837, E-mail : rnt.helpdesk@in.mpms.mufg.com

xvi. For annual report, transfer of physical / demat shares, dividend on shares, change of address & other query relating to shares of the Company and investors correspondence, may be addressed to:

Ms. Aakriti Gupta
Company Secretary & Compliance Officer,
Semac Construction Limited, Pollachi Road, Malumichampatti P O, Coimbatore- 641 050.
e-mail : compliance.officer@semacconstruction.com Phone: 0422-6655100, 6655111 Fax: 0422-6655199.

14. DISCLOSURES

(i) Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large

All the related party transactions are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel etc., which may have potential conflict with the interest of the Company at large.

The details of the transactions with Related Party are provided in the Company's financial statements in accordance with the Accounting Standards.

All the related party transactions are presented to the Audit Committee and the Board. A statement of all related party transactions is presented before the Audit Committee on a quarterly basis, specifying the nature, value and terms and

The Related Party Transaction Policy as approved by the Board is uploaded on the Company's website viz. https://www.semacconstruction.com/investor-relations/

(ii) Details of non-compliance by the Company, penalties, and strictures imposed on the company by stock exchange or SEBI or any Statutory Authorities, on any matter relating to capital markets, during the last three years.

1. In the FY 24-25, disclosure of Related Party Transactions for the half year ended 31st March 2024 in respect of the Audited Financial results declared on 28th May 2024 was submitted by the listed entity on 29th May 2024, which is beyond the time stipulated under Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). Further, in this regard, the BSE Limited and National Stock Exchange of India Limited vide its respective letter imposed a fine. The Company has paid the said requisite total fine of Rs.11,800/- to the Stock Exchanges –National Stock Exchange of India Limited on 4th July 2024 and BSE Limited on 17th July 2024.

2. The Annual Secretarial Compliance Report in respect of the financial year ended 31st March 2024 was submitted by the listed entity on 31st May 2024 which is beyond the time stipulated under Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). Further, in this regard, the BSE Limited and National Stock Exchange of India Limited vide their respective letter imposed a fine. The Company has paid the said requisite total fine of Rs.4,720/- to the Stock Exchanges –National Stock Exchange of India Limited on 4th July 2024 and BSE Limited on 17th July 2024.

Other than above, no Penalties and/or strictures were imposed on the Company by SEBI or any Statutory Authorities, on any matter relating to capital markets, during the last three years.

(iii) Details of establishment of vigil mechanism, whistle blower policy and affirmation that no personnel have been denied access to the Audit Committee

The Company has adopted a Whistle Blower Policy to provide a formal mechanism to the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee. The Whistle Blower Policy of the Company is uploaded on the Company's website viz. https://www.semacconstruction.com/wp-content/uploads/2026/01/Whistle-Blower-Policy.pdf

Your Company hereby affirms that no complaints were received during the year under review.

(iv) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements

The Company has complied with all the mandatory requirements of corporate governance norms as enumerated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(v) Policy for determining material subsidiaries and Policy on Related Party Transactions

The Policy for determining material subsidiaries and Policy on dealing with Related Party Transactions has been disclosed on the website of the Company at https://www.semacconstruction.com/wp-content/uploads/2026/01/Policy-for-Material-Subsidiary.pdf and https://www.semacconstruction.com/wp-content/uploads/2026/01/RPT-Policy-25.pdfs

(vi) Commodity price risk and commodity hedging activities

The Company has not engaged in commodity hedging activities. Forex exposure is being adequately covered as per the advice of consultant.

(vii) Accounting Treatment

In the preparation of the financial statements, the Company has followed the accounting standards referred to in Section 133 of the Companies Act, 2013 read with the relevant rules issued there under. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

(viii) Risk Management

Business risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Board.

(ix) Credit Rating

The Company does not have any debt instruments or fixed deposit programme or any scheme or proposal involving mobilization of funds either in India or abroad that requires Credit Rating.

(x) Details of material subsidiaries of the listed entity, including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries

The company has no material Subsidiary, Hence, the disclosure of details of material subsidiaries, including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries are not applicable to the Company.

(xi) Other disclosures:

The Company has not raised any funds through preferential allotment or qualified institutional placement as specified under Regulation 32 (7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A certificate from a Company Secretary in practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Security Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority has been obtained and is annexed to this report.

During the year under review, the recommendations made by the different Committees have been accepted and there were no instances where the Board of Directors had not accepted any recommendation of the Committees.

The Company has paid a sum of Rs. 17.20 Lakhs plus out of pocket expenses and applicable taxes as fees on consolidated basis to the Statutory auditors and all entities in the network firm / entity of which the Statutory auditor is a part for the services rendered by them.

As per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has constituted an Internal Complaints Committee.

a. number of complaints filed during the financial year – NIL
b. number of complaints disposed of during the financial year – NIL
c. number of complaints pending as on end of the financial year – NIL

15. During the year under review, the Company and its subsidiary have made loans and advances in the nature of loans to firms/companies in which directors are interested as follows: Revathi Equipment Limited

Name of Company	Nature of Transaction	Amount	Date
Revathi Equipment India Limited	Inter-Corporate Deposits	Rs. 8,00,00,000	30th March 2026

16. All the requirements of Corporate Governance Report of sub paragraphs (2) to (10) of Para C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been duly complied with.

17. the Company has substantially complied with the conditions of Corporate Governance as stipulated under Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V to the SEBI Listing Regulations, the compliances of which needs to be further strengthened.

18.Disclosure of certain types of agreements binding listed entities – Not Applicable

Certificate from CEO/CFO

The CEO and CFO certification on the financial statements for the year has been submitted to the Board of Directors, in its meeting held on 29th May 2026 as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Code of Conduct and prevention of insider trading

The Board of Directors have laid down a code of conduct for all Board members and senior management of the Company. The same has been posted on the website of the Company. All Board members and senior management personnel have affirmed their compliance with the code of conduct for the year under review. The Company's Chairman and Managing Director's declaration to this effect forms part of this report.

The Company has framed a Code of Conduct for prevention of insider trading based on SEBI (Prohibition of Insider Trading) Regulations, 2015. This code is applicable to all directors / officers / designated employees. The code ensures the prevention of dealing in shares by persons having access to unpublished price sensitive information.

The Company has also formulated 'The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)' in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015.

DECLARATION

I hereby affirm and state that all board members and senior management personnel of the company have given a declaration in accordance with Regulation 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and I hereby affirm compliance with the said code of conduct for the financial year 2025-2026.

By Order of the Board
For Semac Construction Limited
SD/-
ABHISHEK DALMIA
Chairman & Managing Director
DIN: 00011958

Date : 14.08.2026
Place : Gurugram

To
The Members of
M/s. Semac Construction Limited
(Formerly known as Semac Consultants Limited)
(CIN: L42900TZ1977PLC000780)
Pollachi Road, Malumichampatti P.O.,
Coimbatore, Tamil Nadu-641021

Dear Sir,

I have examined the compliance of the conditions of Corporate Governance by M/s. Semac Construction Limited (Formerly known as Semac consultants Limited) ("the Company") for the financial year ended March 31, 2026 as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the Management. My examination was limited to a review of the procedures and implementations thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has substantially complied with the conditions of Corporate Governance as stipulated under Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V to the SEBI Listing Regulations, the compliances of which needs to be further strengthened.

I further state that such compliance 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.

For and on behalf of
Nitin Bhardwaj & Associates
(Practicing Company Secretary)

Date: 14.08.2026
Place: New Delhi

Nitin Bhardwaj
(Proprietor)
M.No: A67473
CP No.:27276
Peer review:6068/2024
UDIN: A067473H001119361

CETIFICATE OF NON-DISQUALIFICATION OF DIRECTOR

To
The Members of
M/s. Semac Construction Limited
(Formerly known as Semac Consultants Limited)
(CIN: L42900TZ1977PLC000780)
Pollachi Road, Malumichampatti P.O.,
Coimbatore, Tamil Nadu-641021

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s. Semac Construction Limited (Formerly known as Semac consultants Limited) having CIN: L42900TZ1977PLC000780 and having registered office at Pollachi Road, Malumichampatti P O., Coimbatore, Tamil Nadu-641021 (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 Director Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & 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 31st March 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

SL NO.	Name	DIN	Date of Appointment in Company
1	Mr. Abhishek Dalmia (Chairman and Managing Director)	00011958	01/04/2011
2	Mrs. Deepali Dalmia	00017415	08/08/2014
3	Mr. Harivansh Dalmia	08750555	29/08/2023
4	Mr. Venkatachalam Venkata Subramanian	05232247	29/05/2017
5	Mr. Narinder Kumar	06949708	29/07/2023
6	Mr. Vishal Gupta	00097939	02/09/2024

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on my 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.

For and on behalf of

Nitin Bhardwaj & Associates
(Practicing Company Secretary)

Date: 14.08.2026
Place: New Delhi

Nitin Bhardwaj
(Proprietor)
M.No: A67473
CP No.:27276
Peer review:6068/2024
UDIN: A067473H001119018

ANNUAL ACCOUNTS AND AUDITORS REPORT FOR THE FINANCIAL YEAR 2025-2026

To the Members of Semac Construction Limited (formerly known as Semac Consultants Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Semac Construction Limited ("the Company"), which comprise the standalone balance sheet as at March 31, 2026, and the standalone statement of profit and loss (including the statement of other comprehensive income), standalone statement of changes in equity and the standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including material 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 the information required by the Companies Act, 2013, ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements

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 of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our audit addressed the key audit matter
A. Estimation of construction contract revenue and related cost The Company enters into engineering, procurement and construction contracts that are complex and span upto 2 years. Revenue is measured using the percentage-of-completion method, requiring estimation of total contract costs, cost contingencies, and reassessment at each reporting period. Variable consideration is recognised only when it is highly probable that revenue will not reverse, requiring significant judgement on claims, variations, and negotiations with customers. This is a key audit matter due to: • inherent and presumed fraud risk in revenue recognition; • significant judgement in forecasting costs to complete and determining variable consideration; and the financial statement impact of these estimates.	Our audit procedures to address this key audit matter included, but were not limited to the following: Understood, evaluated, and tested internal controls related to estimating contract costs, revenue, and management approvals. Internal Controls tested related to: a) identification and evaluation of performance obligations; b) estimation of costs to complete and cost contingencies, including impact of change orders; c) impact of change orders on transaction price; d) assessment of variable consideration. . Assessed appropriateness of revenue recognition policies as per Ind AS 115, for selected contract samples: a) Examined project documents: contracts, customer communications, variation orders. b) Verified percentage-of-completion calculations, checked mathematical accuracy, and recomputed revenue based on cost-to-complete method.

	c) Evaluated development of budgeted costs, changes in actual vs planned costs, and estimated costs to complete. e) Evaluated key assumptions in total estimated cost: – obtained cost breakdown and tested committed costs using Purchase orders (PO), agreements, and evidence of variable consideration/claims; – compared estimated costs with prior periods to the extent applicable and assessed assumptions using experience. f) Tested trade receivables, contract assets/liabilities based on billing, revenue recognised, and advances received from customers of the Company. • For samples, evaluated recognition of variable consideration (scope variations) by reviewing contracts/amended contracts/PO and customer correspondence.
B. Going Concern Assumption The Company's ability to continue as a going concern for the next 12 months is dependent on timely execution and cash inflows from its ongoing projects. As of the reporting date, the Company has order book beyond those currently in progress. This heightens reliance on management's cash-flow forecasts, project completion assumptions, and liquidity planning. Given the significant judgment involved and the inherent uncertainties relating to project execution and order pipeline development, we identified the assessment of the going concern assumption as a key audit matter.	Our audit procedures to address this key audit matter included, but were not limited to the following: • Evaluated management's cash-flow projections for the next 12 months, including assumptions on project timelines, expected receipts, and operating expenditure. • Compared key forecast assumptions with historical performance, project budgets, and contractual milestones. • Assessed the reasonableness of assumptions regarding the likelihood considering past trends, tender pipeline and order in hand. • Reviewed the adequacy and transparency of management's disclosures relating to going concern in the financial statements.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Board's report but does not include the standalone financial statements and our auditor's report thereon, which is expected to be made available to us after the date of this audit report.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the standalone 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 the other information, we are required to report that fact.

We have nothing to report in this regard as other information as stated above is expected to be made available to us after the date of this Auditor's Report.

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

The accompanying standalone financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in Section 134(5) of 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 including other comprehensive income, standalone changes in equity and standalone cash flows

of the Company in accordance with the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements 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 management and Board of Directors 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 standalone 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 auditors' 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 standalone financial statements, including the disclosures, and whether the standalone 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.

Other Matter

Corresponding figures for the year ended March 31, 2025 of the Company, have been audited by predecessor auditors, who vide their audit report dated 27 May 2025, have expressed an unmodified opinion, whose report has been furnished to us by the management and which has been relied upon by us. We have not carried out any additional procedures thereon.

Our opinion on the Standalone Financial Statements is not modified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order'), issued by the Central Government of India in terms of Section 143(11) of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. Further to our comments in Annexure A, as required by section 143(3) of the Act based on our audit, we report, to the extent applicable, 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 of the accompanying standalone financial statements.

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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including the statement of Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

e. On the basis of the written representations received from the directors as on March 31, 2026 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 these standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" to this report wherein we have expressed an unmodified opinion.

g. In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid/ provided by the Company to its directors in accordance with the provisions of and limits laid down under 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 as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements - Refer note 28 to the standalone financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at March 31, 2026.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.

iv. (a) The Management has represented that, to the best of its knowledge and belief as disclosed in note 50 to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("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

iv.("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief as disclosed in note 50 to the standalone financial statements, no funds have been received by the Company from any person or entity, including foreign entity ("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;

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

v) The Company has not declared or paid any dividend during the year.

vi) As stated in note 42 to the standalone financial statements and based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility at application level and the same has been operated throughout the year for all relevant transactions recorded in the software and we did not come across any instance of audit trail feature being tampered with during the course of our audit. In case of edit log at database level, we are given to understand that the stated software does not support changes at database level.

Further, the audit trail, to the extent maintained in the prior years, has been preserved by the Company as per the statutory requirements for the record retention.

For Suresh Surana & Associates LLP
Chartered Accountants
Firm's Registration No. 121750W/W100010

Shyam Sunder Jhunjhunwala
Partner
Membership No. 500204
UDIN: 26500204XXMKYP3571
Place: Noida
Dated: May 29, 2026

ANNEXURE- A TO INDEPENDENT AUDITORS' REPORT

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

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:
i.In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, Capital Work-In-Progress ('CWIP'), investment property and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a regular programme of physical verification of its property, plant and equipment, capital work-in-progress, investment property and relevant details of right-of-use assets under which the assets are physically verified in a phased manner over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, certain property, plant and equipment, capital work-in-progress, investment property and relevant details of right-of-use assets were verified during the year and no material discrepancies were noticed on such verification.

(c) The title deeds of all the immovable properties including investment properties held by the Company (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed into the standalone financial statements, are held in the name of the Company except:-

Description of Property	Gross Carrying Value	Held in the name of	Whether promoter, director or their relative or employee	Period held	Reason for not being held in name of company
Building at Hyderabad	INR 2.26 Million	Semac Private Limited	No	October 2005 – till date	Name of the company has been changed to Semac Construction Limited

(d) The Company has not revalued any of its property, plant and equipment and intangible assets during the year.

According to the information and explanation given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami (e)property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed as compared to book records.

(b) The Company has been sanctioned working capital limits in excess of five crore rupees in aggregate from banks during the year on the basis of security of current assets. Based on the records examined by us in the normal course of audit of the financial statements, the quarterly returns or statements filed by the company with such banks are not in agreement with the unaudited books of accounts of the company and details are as follows:

Banks	Quarter ending	Particulars	Value as per Quarterly Statement	Value as per books of account	Discrepancy (Short)/ Excess
HDFC Bank Limited	June 30, 2025	Inventory	225.47	208.57	16.9
		Trade Receivables	8,983.18	8,807.42	175.76
		Trade Payables	4,196	3,850.96	345.04
	September 30, 2025	Inventory	308	308.74	(0.74)
		Trade Receivables	9,653.83	9,745.69	(91.86)
		Trade Payables	4,738.04	4,324.57	413.47
	December 31, 2025	Inventory	258.35	258.35	-
		Trade Receivables	8,297.86	8,009.11	288.74
		Trade Payables	3,205.34	3,403.37	(198.03)
	March 31, 2026	Inventory	211.53	211.53	-
		Trade Receivables	8,023.6	7,856.04	167.56
		Trade Payables	3,220.94	3,695.54	(474.60)
ICICI Bank Limited	June 30, 2025	Inventory	-	-	-
		Trade Receivables	6,426.44	5,840.42	586.02
		Trade Payables	-	-	-
	September 30, 2025	Inventory	308	308.74	(0.74)
		Trade Receivables	6,793.67	6,885.69	(92.02)
		Trade Payables	4,738.04	4,324.57	413.47
	December 30, 2025	Inventory	258.35	258.35	-
		Trade Receivables	5,251.16	4,962.12	289.04
		Trade Payables	3,205.34	3,403.37	(198.03)
	March 31, 2026	Inventory	211.53	211.53	-
		Trade Receivables	5,518.62	4,910.04	608.58
		Trade Payables	3,220.94	3,695.54	(474.60)
IDFC First Bank Limited	June 30, 2025	Inventory	225.47	208.57	16.90
		Trade Receivables	6,811.39	6,635.42	175.97
		Trade Payables	4,196.05	3,850.96	345.09
	September 30, 2025	Inventory	308	308.74	(0.74)
		Trade Receivables	6,883.11	6,577.30	305.81
		Trade Payables	4,738.04	4,324.57	413.47

	September 30, 2025	Inventory	308	308.74	(0.74)
		Trade Receivables	6,883.11	6,577.30	305.81
		Trade Payables	4,738.04	4,324.57	413.47
	September 30, 2025	Inventory	308	308.74	(0.74)
		Trade Receivables	6,883.11	6,577.30	305.81
		Trade Payables	4,738.04	4,324.57	413.47

iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made investments in, provided any guarantee or security or granted any advances in the nature of loans to companies, firms, limited liability partnerships during the year. Further, the Company has granted unsecured loans to the companies and other parties during the year, in respect of which:

a. The Company has provided loans to the companies and other parties during the year as per details given below

Particulars	Loans
Aggregate amount granted/ provided during the year	
- Related party	800.00
- Others - Employee loans	13.40
Balance outstanding as at March 31, 2026 in respect of above cases	
-Related Party	802.50
Others - Employee loans	5.97

b.The Company has not made any investment or provided any guarantee or security or granted advances in the nature of loans during the year. However, the Company has granted loans and, in our opinion, and according to the information and explanations given to us, such loans granted are, prima facie, not prejudicial to the interest of the Company.

c. In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and principal amount and interest thereon is not due for repayment.

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

e. The Company has not granted any loan which has fallen due during the year. Further, no fresh loans were granted to any party to settle the overdue loans that existed as at the beginning of the year.

f.The Company has not granted any loan, which are repayable on demand or without specifying any terms or period of repayment.

iv .In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Act in respect of loans granted and investments made, as applicable. Further, the Company has not entered into any transaction covered under section 185 and section 186 of the Act in respect of guarantees and security provided by it.

v. In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there are no amounts which have been deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.

vi. As per the information and explanation given to us, the company is not required to maintain the records under sub-section (1) of section 148 of the companies Act, 2013, Accordingly clause (vi) of paragraph 3 of the order is not applicable to the company.

vii. In respect of statutory dues:

(a) The Company is regular in depositing undisputed statutory dues including income-tax, goods and services tax, provident fund, employees' state insurance, cess and other material statutory dues as applicable to the appropriate authorities during the year. According to the information and explanations given to us and based on audit procedure performed by us, there are no undisputed amounts payable in respect of such statutory dues which have remained outstanding as at the year end for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute except for the following

Name of he statute :	Nature of dues	Gross Amount (in lakhs)	Amount paid under Protest (in lakhs)	Period to which the amount relates	Forum where dispute is pending
Finance Act, 1994	Service Tax	48.50	-	FY 2004-05	CESTAT
Finance Act, 1994	Service Tax	10.49	-	FY 2007-08	CESTAT
Finance Act, 1994	Service Tax	2,273.69	85.25	F.Y 2016- 2017 and F.Y 2017- 2018 up to June 2018	CESTAT
Income Tax Act, 1961	Income-tax	112.60	-	Assessment Yea 2021-22	Commissioner of Income Tax
Income Tax Act, 1961	Income-tax	138.81	-	Assessment Year 2022-23	Commissioner of Income Tax (Appeals)

viii. According to the information and explanation given to us and the records of the company examined by us, there were no transactions relating to previously unrecorded income in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. (a)The Company has not defaulted in repayment of loans or borrowings or in the payment of interest thereon to any lender during the year except for the following:

(b) According to the information and explanations given to us including and representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations given to us, the company has not obtained any term loans during the year. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.

(d) In our opinion and according to the information and explanations given to us, the Company has not raised any funds on short term basis during the year. Accordingly, reporting under clause 3(ix)(d) of the Order is not applicable to the Company.

(e) According to the information and explanation given to us and procedures performed by us, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries.

x. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year and hence, the requirement to report under clause 3(x)(a) of the Order is not applicable to the Company.
(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures and hence, the requirement to report under clause 3(x)(b) of the Order is not applicable to the Company.

xi.(a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company has been noticed or reported during the period covered by our audit.

(b) According to the information and explanations given to us including the representation made to us by the management of the Company, no report under sub-section 12 of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014, with the Central Government for the period covered by our audit.

(c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the standalone financial statements, as required under Ind AS 24 'Related Party Disclosures'.

xiv. (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system which is commensurate with the size and nature of its business as required under the

(b) We have considered the reports issued by the Internal Auditors of the Company for the period under audit.

xv. According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, reporting under clause 3(xv) of the Order with respect to compliance with the provisions of section 192 of the Act 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. Accordingly, reporting under clauses 3(xvi)(a), (b) and (c) of the Order are not applicable to the Company.

(b) Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any core investment company (CIC).

xvii. The Company has not incurred cash losses in the current financial year but had incurred cash losses amounting to Rs. 621.31 million in the immediately preceding financial year based on auditors' report for the year ended March 31, 2025.

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

xix. According to the information and explanations given to us and on the basis of the financial ratios disclosed in note 40 of the standalone financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying in the standalone 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, the Company does not meet the criteria as specified under sub-section (1) of section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause 3(xx) of the Order is not applicable to the Company.

For Suresh Surana & Associates LLP
Chartered Accountants
Firm Registration Number: 121750W/W100010

Shyam Sunder Jhunjhunwala
Partner
Membership No. 500204
UDIN: 26500204XXMKYP3571

Place: Noida
Dated: May 29, 2026

Annexure - B to the Independent Auditors' Report

(Referred to in paragraph 1 (f) under "Report on Other Legal and Regulatory Requirements" section of our report of even date)

Independent Auditor's Report on the internal financial controls with reference to the standalone financial statements under Clause (i) of Sub - section 3 of Section 143 of the Companies Act, 2013 ('the Act')

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

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

The Company's Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the 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 Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. 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 systems with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, 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 control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone 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 control 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 over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For **Suresh Surana & Associates LLP**
Chartered Accountants
Firm's Registration No. 121750W/W100010

Shyam Sunder Jhunjhunwala
Partner
Membership No. 500204
UDIN: 26500204XXMKYP3571

Place: Noida
Dated: May 29, 2026



STANDALONE FINANCIAL STATEMENT



STANDALONE BALANCE SHEET AS AT MARCH 31, 2026

(All amounts are in ₹ in lakhs. Unless otherwise stated)

PARTICULARS	NOTE	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
A. ASSETS			
(1) Non - Current Assets			
(a) Property, Plant and Equipment	3	97.50	115.57
(b) Right of Use Assets	4.1	208.84	315.02
(c) Other Intangible Assets	3.1	1.60	2.01
(d) Investment Property	4.3	1,662.65	1,662.65
(e) Financial Assets	5		
(i) Investments	5.1	7.63	7.13
(ii) Other Financial Assets	5.2	46.51	47.07
(f) Non Current Tax Assets (net)	6	1,028.20	1,146.19
(g) Deffered Tax Asset	7	798.71	698.15
(h) Other Non Current Assets	8	95.51	95.51
Total Non-Current Assets		**3,947.15**	**4,089.30**
(2) Current Assets			
(a) Financial Assets	9		
(i) Trade Receivables	9.1	2,617.24	3,782.25
(ii) Cash and Cash Equivalents	9.2	275.45	43.09
(iii) Bank balance other than (ii) above	9.3	4,543.86	4,790.69
(iv) Loans	9.4	805.97	1.60
(v) Other Financial Assets	9.5	3,247.84	2,515.94
(b) Current Tax Assets (net)	10	436.87	241.84
(c) Other Current Assets	11	2,469.60	4,450.55
(d) Inventory	11.1	197.50	176.91
Total Current Assets		**14,594.33**	**16,002.87**
Total Assets		**18,541.48**	**20,092.16**
B. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	12	311.73	311.73
(b) Other Equity	13	6,862.60	6,077.28
Total Equity		**7,174.33**	**6,389.02**
LIABILITIES			
(1) Non - Current Liabilities			
(a) Financial Liabilities			
(i) Lease Liabilities	4.2	107.13	247.71
(b) Provisions	14	60.21	66.11
Total Non Current Liabilities		167.34	313.82
(2) Current Liabilities			
(a) Financial Liabilities	15		
(i) Borrowings	15.1	2,572.43	3,777.95
(ii) Lease Liabilities	4.2	125.77	109.62
(iii) Trade Payables	15.2		
- Due to Micro and Small Enterprises		-	1.64
- Due to other than Micro and Small Enterprises		4,862.50	3,854.76
(iv) Other Financial Liabilities	15.3	1,104.50	1,673.01
(b) Provisions	16	135.83	137.55
(c) Other Current Liabilities	17	2,398.78	3,834.79
Total Current Liabilities		11,199.81	13,389.33
Total Equity & Liabilities		**18,541.48**	**20,092.16**

Material Accounting Policies 1 & 2

The accompanying notes 3 to 52 form an integral part of these financial statements

As per our report of even date

For **Suresh Surana & Associates LLP**
Chartered Accountants
FRN. 121750W/W100010

For and on behalf of the Board of Directors of
SEMAC CONSTRUCTION LIMITED
(Formerly known as Semac Consultants Limited)

Shyam Sunder Jhunjhunwala
Partner
Membership No: 500204

Abhishek Dalmia
DIN : 00011958

Harivansh Dalmia
DIN : 08750555

Deepak Jain
Chief Financial Officer

Aakriti Gupta
Company Secretary
Membership No:A60548

Place : Noida
Date: 29th May 2026

Place : Gurugram
Date: 29th May 2026

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

(All amounts are in ₹ in lakhs. Unless otherwise stated)

PARTICULARS	NOTE	FOR THE YEAR ENDED MARCH 31, 2026	FOR THE YEAR ENDED MARCH 31, 2025
I Revenue from Operations	18	22,540.09	15,507.92
II Other Income	19	380.59	347.04
III Total Income (I + II)		**22,920.68**	**15,854.96**
IV **EXPENSES**			
Cost of Services	20	19,516.51	13,350.99
Employee Benefits Expenses	21	998.81	942.08
Finance Costs	22	505.52	552.40
Depreciation and Amortization Expenses	23	151.93	167.83
Other Expenses	24	1,036.16	1,630.84
TOTAL EXPENSES		**22,208.93**	**16,644.14**
V Profit / (Loss) before exceptional items and tax (III-IV)		711.75	(789.18)
VI Exceptional Items		-	-
VII Profit / (Loss) before tax (V + VI)		**711.75**	**(789.18)**
VIII Tax Expense			
(1) Current Tax	25	-	-
(2) Deferred Tax	25	(93.76)	(177.66)
(3) Tax related to earlier year		-	-
Total Tax Expense		**(93.76)**	**(177.66)**
IX Profit/(Loss) for the period (VII - VIII)		805.51	(611.53)
X Other Comprehensive Income	26		
A (i) Items that will not be reclassified to profit or loss		(26.98)	7.69
(ii) Income tax relating to items that will not be reclassified to profit or loss		6.79	(1.94)
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total		**(20.19)**	**5.76**
XI Total Comprehensive Income for the period (IX + X) (Comprising Profit/(Loss) and other comprehensive income for the year)		785.32	(605.77)
XII Earnings per Equity Share (basic& diluted) (in Rs.)	27	25.84	(19.62)

Material Accounting Policies 1 & 2

The accompanying notes 3 to 52 form an integral part of these financial statements

As per our report of even date

For **Suresh Surana & Associates LLP**
Chartered Accountants
FRN. 121750W/W100010

Shyam Sunder Jhunjhunwala
Partner
Membership No: 500204

Place : Noida
Date: 29th May 2026

For and on behalf of the Board of Directors of
SEMAC CONSTRUCTION LIMITED
(Formerly known as Semac Consultants Limited)

Abhishek Dalmia
DIN : 00011958

Harivansh Dalmia
DIN : 08750555

Deepak Jain
Chief Financial Officer

Aakriti Gupta
Company Secretary
Membership No:A60548

Place : Gurugram
Date: 29th May 2026

STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(All amounts are in ₹ in lakhs. Unless otherwise stated)

	PARTICULARS	FOR THE YEAR ENDED MARCH 31, 2026	FOR THE YEAR ENDED MARCH 31, 2025
A	**Cash Flow from Operating Activities**		
	Net Profit before Tax	**711.75**	**(789.18)**
	Adjustments:		
	Depreciation and Amortization	151.93	167.83
	Sundry Balances written off	71.24	2.96
	Intangible Asset under development written off	-	87.31
	GST Balances written off	-	83.18
	Sundry Balances/Provision no longer required written back	(3.00)	(79.12)
	Provision for Expected Credit Loss	322.60	860.85
	Finance Cost	505.52	552.40
	Interest Income	(337.28)	(257.50)
	Interest Income Security Deposit	(4.46)	(4.61)
	Gain on foreign exchange fluctuation (Net)	(1.57)	(0.57)
	Profit on sale of Fixed Assets (Net)	(1.90)	-
	Lease liability written back	(23.69)	-
	Loss on sale of Fixed Assets (Net)	-	0.23
	Operating Profit before Working Capital changes	**1,391.14**	**623.78**
	Adjustments for Working Capital changes :		
	(Increase)/ decrease in Trade Receivables	842.41	(2,337.51)
	(Increase)/ decrease in Non Current Tax asset	359.83	-
	(Increase)/ decrease in Inventory	(20.58)	(176.91)
	(Increase)/ decrease in Loans and Other Current Assets	(4.37)	(0.15)
	(Increase)/ decrease in Other Financial Assets	(797.10)	744.22
	(Increase)/ decrease in Other Current Asset	1,980.95	312.26
	(Increase)/ decrease in Non- Current Asset	28.28	(86.20)
	Increase/ (decrease) in Trade Payables	1,006.10	(457.75)
	Increase/ (decrease) in Provisions	(34.60)	(9.04)
	Increase/ (decrease) in Other Financial Liabilities	(568.51)	149.03
	Increase/ (decrease) in Other Current Liabilities	(1,433.02)	995.34
	Cash Generated from Operations	**2,750.53**	**(242.94)**
	Direct Taxes (paid)/refundable (net)	(436.91)	(241.84)
	Net Cash generated from/(used in) Operating Activities	**2,313.62**	**(484.78)**
B	**Cash Flow from Investing Activities**		
	Purchase of Tangible & Intangible Assets	(31.79)	(32.78)
	Proceeds from sale of Tangible Assets	2.39	13.50
	Investment made	(0.50)	-
	Fixed Deposits redeemed	-	889.41
	Fixed Deposits made	246.83	(2,456.84)
	Loan & advances given	(800.00)	-
	Interest Received	337.28	257.50
	Net Cash from/(used in) Investing Activities	**(245.79)**	**(1,329.21)**
C	**Cash Flow from Financing Activities**		
	Repayment of Short Term Borrowings	494.48	(91.90)
	Repayment of Borrowings to Related Party	(1,700.00)	(600.00)
	Borrowings from Related Party	-	3,000.00
	Repayment of Lease Liability	(153.28)	(135.42)
	Finance Cost	(476.67)	(513.11)
	Net cash generated from / (used in) financing activities	**(1,835.47)**	**1,659.56**
	Net increase in Cash and Cash Equivalents (A+B+C)	**232.36**	**(154.42)**
	Cash and Cash Equivalents (Opening Balance)	**43.09**	**197.51**
	Cash and Cash Equivalents (Closing Balance)	**275.45**	**43.09**

Components of Cash & Cash Equivalents		
Balances with Banks		
- in Current Accounts	275.27	43.01
- In Cash Credit accounts		
- Deposits with original maturity of less than 3 months	-	-
Cash in hand	0.18	0.08
Cheques in hand	-	-
Net Cash & Cash Equivalents	**275.45**	**43.09**

Note:

1) Cash & Cash Equivalents components are as per Note 9.2
2) The Statement of Cash Flows has been prepared under the indirect method as set out in the Indian Accounting Standards (Ind AS) - 7 Statement of Cash Flows

Material Accounting Policies 1 & 2

The accompanying notes 3 to 52 form an integral part of these financial statements

As per our report of even date

For **Suresh Surana & Associates LLP**
Chartered Accountants
FRN. 121750W/W100010

For and on behalf of the Board of Directors of
SEMAC CONSTRUCTION LIMITED
(Formerly known as Semac Consultants Limited)

Shyam Sunder Jhunjhunwala
Partner
Membership No: 500204

Abhishek Dalmia
DIN : 00011958

Harivansh Dalmia
DIN : 08750555

Deepak Jain
Chief Financial Officer

Aakriti Gupta
Company Secretary
Membership No:A60548

Place : Noida
Date: 29th May 2026

Place : Gurugram
Date: 29th May 2026

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31,2026

(All amounts are in ₹ in lakhs. Unless otherwise stated)

A. Equity Share Capital

PARTICULARS	As at March 31, 2024	Changes during the year	As at March 31, 2025	Changes during the year	As at March 31, 2026
31,17,308 equity shares of Rs.10/- each	306.69	5.04	311.73	-	311.73
50,365 equity shares of Rs.10 /- each	5.04	(5.04)	-	-	-

Also refer Note No. 12

B. Other Equity

PARTICULARS	Reserves and Surplus				Items of Other Comprehensive Income	Total
	General Reserve	Capital Redemption Reserve	Capital Reserve	Retained Earnings	Remeasurement of Defined Benefit Plan	
As at March 31, 2024	**1,641.27**	**182.89**	**3,468.64**	**1,290.95**	**99.30**	**6,683.06**
Additions during the year	-	-	-	(611.53)	5.76	(605.77)
Restatement of Other Equity for FY 2022-23			-	-		-
Adjustment in Other Equity for Scheme of Arrangement			-	-		-
Dividend Payable			-	-		-
As at March 31, 2025	**1,641.27**	**182.89**	**3,468.64**	**679.42**	**105.06**	**6,077.28**
Additions/deletions during the period	-	-	-	805.51	(20.19)	785.32
Restatement of Other Equity for FY 2022-23			-	-		
Adjustment in Other Equity for Scheme of Arrangement			-	-		
Dividend Payable						
As at March 31, 2026	**1,641.27**	**182.89**	**3,468.64**	**1,484.93**	**84.87**	**6,862.60**

Also refer Note No. 13

Nature & purpose of Reserves

i) General Reserves :

General Reserve represents the statutory reserve in accordance with Indian Corporate Law wherein a portion of profit is apportioned to General Reserve. Under Companies Act, 1956 it was mandatory to transfer amount to General Reserve before a company could declare dividend. However under Companies Act 2013 ("the Act"), transfer of any amount to General Reserve is at the discretion of the Company.

ii) Retained Earnings :

Retained Earnings represents undistributed profits of the Company which can be distributed to its Equity Shareholders in accordance with the requirement of the Act.

iii) Other Comprehensive Income (OCI) Reserves :

Other Comprehensive Income (OCI) Reserve represent the balance in equity for items to be accounted in OCI. OCI is classified into (i) items that will not be reclassified to profit and loss, and (ii) items that will be reclassified to statement of profit and loss.

iv) Capital Reserve :

Created pursuant to a Scheme of Amalgamation between the Company and Renaissance Advanced Consultancy Limited, (RACL), Renaissance Stocks Limited (RSL) and Semac Consultants Private Limited ("SCPL") with the Company vide order of the Honourable National Company Law Tribunal (NCLT) on September 21, 2023.

v) Capital Redemption Reserve :

Capital Redemption Reserve is created for an amount equivalent to the nominal value of shares redeemed during the year (Due to schemes of amalgamations / mergers with the Company).

Material Accounting Policies 1 & 2

The accompanying notes 3 to 52 form an integral part of these financial statements

As per our report of even date

For **Suresh Surana & Associates LLP**
Chartered Accountants
FRN. 121750W/W100010

Shyam Sunder Jhunjhunwala
Partner
Membership No: 500204
Place : Noida
Date: 29th May 2026

For and on behalf of the Board of Directors of
SEMAC CONSTRUCTION LIMITED
(Formerly known as Semac Consultants Limited)

Abhishek Dalmia
DIN : 00011958

Harivansh Dalmia
DIN : 08750555

Place : Gurugram
Date: 29th May 2026

Deepak Jain
Chief Financial Officer

Aakriti Gupta
Company Secretary
Membership No:A60548

(All amounts are in ₹ in lakhs. Unless otherwise stated)

1. Basis of accounting and preparation of Financial Statements

1.1 Corporate Overview

Company Overview

Semac Construction Limited (SCL) (Formerly known as Semac Consultants Limited), ("the Company") was incorporated as a Public Limited Company and registered on May 30, 1977 under the Companies Act 1956 (super ceded by Companies, Act 2013). The Company is currently listed on Bombay Stock Exchange and National Stock Exchange. The Company is engaged in

1. Engineering and Procurement contractors, general engineers, mechanical engineers, process engineers, civil engineers, general mechanical and civil contractors and enter into contracts and joint ventures in relation to and to erect, construct, supervise, maintain, alter, repair, pull down and restore, either alone or jointly with other companies or persons, works of all descriptions, including plants of all descriptions, factories, commercial buildings and spaces, warehouses, cold storage, mills, refineries, pipelines, gas works, electrical works, power plants, water works, water treatment plants, hospitals, mines and ports including airports and to undertake turnkey projects of every description and to undertake the supervision of any plant or factory and to invest in Companies carrying on the above business.

2. Undertaking, take up, carry on, engage in process designing, supervising, owning, executing, operating, maintaining and providing other related services whether independently or in association with any other person(s) in any form, in India or elsewhere in the world, either as engineers or contractors or sub-contractors or builders or owners or developers in the projects involving engineering, consultancy, procurement, construction, management in various sectors including power, telecom, any other infrastructure, buildings and structures, water, oil & gas, refinery, fertilizers, chemicals, petrochemicals;

3. Construct, Build, develop maintain, operate, own and transfer infrastructure facilities including housing, roads, highways, bridges, airports, ports, rail systems, water supply projects, irrigation projects, inland water ways and inland ports, water treatment systems, solid waste management systems and allied activities.

1.2 Statement of Compliance

These financial statements have been prepared complying in all material respects with the Indian Accounting Standards notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rule 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 as amended from time to time. The financial statements comply with IND AS notified by Ministry of Company Affairs ("MCA"). The Company has consistently applied the accounting policies used in the preparation of financial statements of all the periods presented.

1.3 Basis of Preparation of Accounts

These financial statements have been prepared complying in all material respects with the Indian Accounting Standards notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rule 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 as amended from time to time. The financial statements comply with IND AS notified by Ministry of Company Affairs ("MCA"). The Company has consistently applied the accounting policies used in the preparation of financial statements of all the periods presented.

The financial statements have been prepared on an accrual basis and under the historical cost convention, except for the following assets and liabilities which have been measured at fair value:

• Certain financial assets and liabilities measured at fair value
• Defined benefit plans as per actuarial valuation."

1.4 Operating Cycle

Operating cycle is the time between the acquisition of assets for providing services and their realisation in Cash and cash equivalents. Based on the nature of services provided by the company, its normal operating cycle is not clearly identifiable, therefore it is assumed to be twelve months for the purpose of current / non-current classification of assets and liabilities as specified in the Schedule-III to The Companies Act, 2013 (as amended).

1.5 Functional and Presentation Currency

The financial statements are presented in Indian rupees ( ), which is functional and presentation currency of the company.

1.6 Use of Judgement, Estimates and Assumptions

The preparation of financial statements in conformity with Ind AS requires the Management to make judgement, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities and contingent assets at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon the Management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

a. Property, Plant and Equipment and Intangible Assets

The useful life and residual value of plant, property equipment and intangible assets are determined based on technical evaluation made by the management of the expected usage of the asset, the physical wear and tear and technical or commercial obsolescence of the asset. Due to the judgements involved in such estimations, the useful life and residual value are sensitive to the actual usage in future period.

b. Recognition and measurement of Defined Benifit Obligations

The cost of the leave encashment, defined benefit plan and other post-employment benefits and the present value of such obligation are determined using

actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are periodically reviewed at each reporting date.

c. Fair Value Measurement of Financial Instruments

When the fair value of the financial assets and liabilities recorded in the balance sheet cannot be measured based on the quoted market price in activate markets, their fair value is measured using valuation technique. The input to these models is taken from the observable market where possible, but this is not feasible, a review of judgment is required in establishing fair values. Changes in assumption relating to these assumptions could affect the fair value of financial instrument.

d. Provision for Litigations and Contingencies

The Provision for Litigations and Contingencies are determined based on evaluation made by the management of the present obligation arising from past events the settlement of which is expected to result in outflow of resources embodying economic benefits, which involves judgements around estimating the ultimate outcome of such past events and measurement of the obligation amount.

e. Impairment of Financial and Non-Financial Assets

The impairment provision for Financial Assets are based on assumptions about risk of default and expected losses. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

The Company assesses at each reporting date whether there is an indication that a Non-financial asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount which is higher of an asset's or CGU's fair value less costs of disposal and its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

1.7 Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

• In the principal market for the asset or liability, or

• In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets & liabilities on the basis of the nature, characteristics and the risks of the asset or liability and the level of the fair value hierarchy as explained above.

Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis as explained above, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 16, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

Material Accounting Policies

2.1 Property, Plant and Equipment.

"Property, Plant and Equipment are stated at original cost net of tax/ duty credit availed, less accumulated depreciation and accumulated impairment losses. The cost of an asset includes the purchase cost of materials including import duties and non-refundable taxes, and any directly attributable costs of bringing an asset to the location and condition of its intended use. Interest on borrowings used to finance the construction of qualifying assets are capitalized as part of cost of the asset until such time that the asset is ready for its intended use. The present value of the expected cost for the decommissioning of the asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

When significant part of the property, plant and equipment are required to replace at intervals, the company derecognized the replaced part and recognized the new parts with its own associated useful life and it depreciated accordingly.When a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance cost are recognized in the statement of the

profit and loss as incurred.

Internally manufactured property, plant and equipment are capitalised at factory cost including excise duty and or GST whatever is applicable.

Capital work-in-progress/intangible assets under installation/development as at the balance sheet date are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost and are transferred to respective capital asset when they are available for use.

Property, plant and equipment are derecognised from the financial statement, either on disposal or when no economic benefits are expected from its use or disposal. Gains or losses arising from disposal of property, plant and equipment are a recognized in the statement of profit and loss in the year of occurrence."

Investment Property

Investment Properties are properties, either land or building or both, held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at cost including transactions costs. Subsequent to initial recognition, investment properties are measured in accordance withInd AS 16's requirement for cost model.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is de-recognised.

2.2 Intangible Assets

Capital expenditure on purchase and development of identifiable assets without physical substance is recognized as intangible assets in accordance with principles given under Ind AS-38 – Intangible Assets.

The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the assets are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. Expenses incurred during construction period, preliminary project expenditure, capital expenditure, indirect expenditure incidental and related to construction / implementation, interest on borrowings to finance fixed assets and expenditure on start-up / commissioning of assets forming part of a composite project are capitalized up to the date of commissioning of the project as the cost of respective assets.

2.3 Depreciation and Amortization

Depreciation on property plant and equipment is provided on written down value method on the basis of useful life of assets. The useful life of property, plant and equipment is consistent with the useful life of assets indicated in Schedule II to The Companies Act, 2013 (as amended). Property, Plant and Equipment which are added / disposed off during the year, depreciation is provided pro-rata basis with reference to the month of addition/deletion.

The useful lives of intangible asset are assessed as either finite or indefinite. Intangible asset with a finite useful life are amortized over a period of 3 to 5 years on a written down value basis & technical knowhow are amortised over the period of three years on written down value basis and are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the assets are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates.

Intangible asset with indefinite useful lives, if they are not amortised, but are tested for impairment either individually or at the cash generating unit level. The assessment of indefinite useful life is reviewed annually to determine whether the indefinite life continues to be supportable. Currently there are no intangible assets with indefinite useful life.

2.4 Impairment of Non-Financial Assets

Property, plant and equipment, and intangible assets are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

If the recoverable amount of an asset or CGU is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit or loss.

An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

Impairment losses on continuing operations, including impairment on inventories are recognized in the statement of profit and loss, except for properties previously revalued with the revaluation taken to other comprehensive income. For such properties, the impairment is recognized in OCI up to the amount of any previous revaluation surplus.

2.5 Leases

As a Lessee

The Company's lease asset classes primarily consist of leases for land. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease

arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset are separately presented in the Balance Sheet and lease payments are classified as financing cash flows.

2.6 Borrowing Cost

"Borrowing Costs that are directly attributable to the acquisition or construction of a qualifying asset are capitalized as part of the cost of such asset till such time that is required to complete and prepare the asset to get ready for its intended use. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs."

All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use.

2.7 Segment Accounting and Reporting

The chief operational decision maker monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is eval evaluated based on profit and loss and is measured consistently with profit and loss in the financial statements.

The Operating Segments have been identified on the basis of the nature of products/ services.

i. Segment Revenue includes sales and other income directly identifiable with/ allocable to the segment including inter- segment revenue.

ii. Expenses that are directly identifiable with/ allocable to the segments are considered for determining the segment result. Expenses not allocable to segments are included under unallocable expenditure.

iii. Income not allocable to the segments is included in unallocable income

iv. Segment results includes margin on inter segment and sales which are reduced in arriving at the profit before tax of the company.

v. Segment assets and Liabilities include those directly identifiable with the respective segments. Assets and liabilities not allocable to any segment are classified under unallocable category.

2.8 Employee Benefits

Expenses and liabilities in respect of employee benefits are recorded in accordance with Indian Accounting Standard (Ind AS)-19-Employee Benefits'.

a. Short-Term Employee Benefits

Short-Term employee benefits in respect of salaries and wages, including non-monetary benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related service is rendered

b. Defined Contribution Plan

Retirement benefits in the form of provident fund, pension scheme and superannuation scheme and ESI are a defined contribution plan and the contributions are charged to the statement of profit and loss of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the provident fund.

c.Defined Benefit Plan

The Company's liabilities on account of gratuity (partly funded) and earned leaves on retirement of employees are determined at the end of each financial year on the basis of actuarial valuation certificates obtained from registered actuary in accordance with the measurement procedure as per Indian Accounting Standard (INDAS)-19- 'Employee Benefits'. Gratuity liability is funded on year-to-year basis by contribution to respective fund. The Company's Employee Gratuity Fund is managed by Life Insurance Corporation. The costs of providing benefits under these plans are also determined on the basis of actuarial valuation at each year end. Actuarial gains and losses for defined benefit plans are recognized through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Accumulated leaves, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such

Such long term compensated absences are provided for based on actuarial valuation. The actuarial valuation is done as per projected unit credit method at the year-end.

2.9 Financial Instruments

(a) Financial Assets

Classification

The company classified financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and contractual cash flow characteristics of the financial asset.

Initial Recognition and Measurement

The company recognizes financial assets when it becomes a party to the contractual provisions of the instrument. All financial assets (except for certain trade receivables) are recognized initially at fair value plus, for financial asset not subsequently measured at FVTPL, transaction costs that are directly attributable to the acquisition of financial assets. Trade receivables that do not contain a significant financing component (determined in accordance with IND AS 115 – Revenue Recognition) are initially measured at their transaction price and not at fair value.

Subsequent Measurement

For the purpose of subsequent measurement the financial assets are classified in three categories:

- At amortised cost - For debt instruments only.
- At fair value through profit & loss account
- At fair value through other comprehensive income

Debt Instrument at amortised cost

A "debts instrument" is measured at the amortised cost if both the following condition are met.

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flow, and

- Contractual terms of the assets give rise on specified dates to cash flows that are solely payments of principle and interest (SPPI) on the principle amount outstanding.

After initial measurement, such financial assets are subsequently measurement at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount and premium and fee or costs that are an integral part of an EIR. The EIR amortisation is included in finance income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss.

Debt instrument at Fair value through Other Comprehensive Income

A financial asset should be measured at FVTOCI if both the following condition are met:

- The assets is held within a business model in which asset are managed both in order to collect contractual cash flows and for sale (business model test), and

- Contractual terms of the assets give rise on specified dates to cash flows that are solely payments of principle and interest (SPPI) on the principle amount outstanding (contractual cash flow characteristics).

After initial measurement (at Fair value minus transaction cost), such financial assets are measured at Fair value with changes in fair value recognized in OCI except for:

(a) Interest calculated using EIR

(b) Foreign exchange gain and losses

(c) Impairment losses and gains

Debt instrument at fair value through profit or loss

Debt instruments included within the fair value through profit or loss (FVTPL) category are measured at fair value with all changes recognised in the statement of profit and loss.

Equity Investments

All equity investments other than investment in subsidiaries is measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the company decides to classify the same either as at fair value through other comprehensive income (FVTOCI) or FVTPL. The company makes such election on an instrument-by- instrument basis. The classification is made on initial recognition and is irrevocable.

If the company decides to classify an equity instrument as at FVTOCI, then fair value changes on the instrument, excluding dividends, are recognised in other compressive income (OCI). There is no recycling of the amounts from OCI to statement of profit or loss, even on sale of such investments.

Equity instrument includes within the FVTPL category are measured at fair value with all changes recognised in the Statement of profit or loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset) is primarily derecognised when:

- The right to receive cash flows from the assets have expired or

- The company has transferred substantially all the risks and rewards of the assets, or

- The company has neither transferred nor retained substantially all the risks and rewards of the assets but has transferred control of the assets.

Impairment of Financial Assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, trade receivables and other contractual rights to receive cash or other financial asset.

Expected credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate. The Company estimates cash flows by considering all contractual terms of the financial instrument through the expected life of that financial instrument.

The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

(b) Financial Liabilities & Equity
Classification

Debt and Equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Initial Recognition and Measurement

The company recognizes financial liability when it becomes a party to the contractual provisions of the instrument. All financial liability are recognized initially at fair value minus, for financial liability not subsequently measured at FVTPL, transaction costs that are directly attributable to the issue of financial liability

Subsequent measurement of financial liability

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL

Financial Liability at Amortised Cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) Method. Gain and losses are recognised in statement of profit and loss when the liabilities are derecognised.

Amortised cost is calculated by taking into account any discount or premium on acquisition and transaction cost. The EIR amortization is included as finance cost in the statement of profit and loss.

This category generally applies to loans & borrowings.

Financial Liability at FVTPL

"Financial Liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability"

Equity Instruments

"An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a company entity are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments."

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are, substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amount are recognised in the Statement of Profit and loss.

Offsetting of financial instrument

Financial Assets and Financial Liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

2.10 Investments in Subsidiary

Investments in equity shares of Subsidiary, is recorded at cost and reviewed for impairment at each balance sheet date.

2.11 Revenue Recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and other incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes or other amounts collected from customers.

The specific recognition criteria described below must also be met before revenue is recognised.

Revenue from Services

(i) Engineering Consultancy and Project Management charges

Revenue is recognised based on the performance of services as agreed in the contract with customers at a point in time.

(ii) Works Contract Services

The Company's contracts may include multiple goods or services that are accounted for as separate performance obligations if they are distinct - if a good or service is separately identifiable from other items in the contract and if a **customer** can benefit from it. Most of the Company's contracts include a single

performance obligation because the promise to transfer the individual goods or services is not separately identifiable from other promises in the contract and therefore is not distinct.

The Company transfers control of the goods or services it provides to clients over time and therefore recognizes revenue progressively as the services are performed as per the terms mentioned under the contracts with customers. Revenue from fixed-fee contracts is recognized based on the percentage of completion method, where the stage of completion is measured using costs incurred to date as a percentage of total estimated costs for each contract, and the percentage of completion is applied to total estimated revenue. When the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses incurred are eligible to be recovered.

Revenue is adjusted for the effects of a significant financing component when the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. Advance payments and retention money typically do not result in a significant financing component because the intent is to provide protection against the failure of one party to adequately complete some or all of its obligations under the contract.

Contract Assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Contract assets represent unbilled amounts where the right to payment is subject to more than the passage of time. Contract assets are transferred to receivables when the right to consideration becomes unconditional.

Trade Receivables

A receivable represents the Company's right to an amount of consideration that is unconditional i.e. only the passage of time is required before payment of consideration is due and the amount is billable.

Contract Liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration from the customer. Contract liabilities are recognised as revenue when the Company performs obligations under the contract.

Interest Income

Interest income is recognized on time apportionment basis. Effective interest method is used to compute the interest income on long terms loans and advances.

Dividends

Dividend income is recognized when the right to receive is established, which is generally when shareholders approve the dividend.

2.12 Foreign Currency Transactions

Standalone financial statements have been presented in Indian Rupees (Rs. in lakhs), which is the Company's functional and presentation currency.

• Initial Recognition

Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rate at the date of the transaction.

• Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

• Exchange Differences

The gain or loss arising on translation of monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in OCI or profit or loss are also recognized in OCI or profit or loss, respectively).

• Foreign Operations

In respect of overseas branch operation, the financial of branch are converted in presenational currency using the following procedures.

a) Assets and liabilities for each balance sheet presented (i.e. including comparatives) shall be translated at the closing rate at the date of that balance sheet;

b) Income and expenses for each statement of profit and loss presented (i.e. including comparatives) shall be translated at exchange rates at the dates of the transactions or a rate that approximates the exchange rates at the dates of the transactions; and

c) All resulting exchange differences shall be recognised in other comprehensive income

2.13 Taxes

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-Tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current Income Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Current income tax relating to items recognized directly in equity is recognised in equity and not in the statement of profit and loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Minimum Alternate Tax

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

Deferred Tax

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purpose at reporting date. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

The carrying amount of deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow deferred tax assets to be recovered.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

2.14 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that the outflow of resources embodying economic benefits will be required to settled the obligation in respect of which reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the expense relating to provision presented in the statement of profit & loss is net of any reimbursement.

If the effect of the time value of money is material, provisions are disclosed using a current pre-tax rate that reflects, when appropriate, the risk specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as finance cost.

Contingent Liability is disclosed in the notes in case of:

• There is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

• A present obligation arising from past event, when it is not probable that as outflow of resources will be required to settle the obligation

• A present obligation arises from the past event, when no reliable estimate is possible.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, Contingent Liabilities, Contingent Assets and commitments are reviewed at each balance sheet date.

2.15 Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all potential dilutive equity shares.

2.16 Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand and at bank, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

For the purpose of the Statement of Cash Flows, cash and cash equivalents consists of cash and short term deposits, as defined above, net of outstanding bank overdraft as they being considered as integral part of the Company's cash management.

2.17 Recent pronouncements:

New amendments adopted during the year

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2026, MCA has notified amendment in certain Indian Accounting Standards effective for annual reporting periods beginning on or after April 1,2025. The Company has reviewed below new pronouncements and based on its evaluation has determined as below:

Ind AS 1 – Classification of Liabilities

The amendments clarify that liabilities are classified as current or non-current based on rights existing at the reporting date where borrowings are classified as non-current only if the entity has a right to defer settlement for at least 12 months and only covenants required to be complied with on or before the reporting date affect classification. The Company has applied the amended guidance for classification of liabilities.

The adoption of these amendments did not result in any change in the classification of borrowings. Accordingly, no retrospective adjustments were required.

Ind AS 12 – OECD Pillar Two Model Rules

The amendments introduce a temporary exception from recognition and disclosure of deferred tax assets and liabilities arising from Pillar Two income taxes. The company is required to disclose Current tax expense related to Pillar Two taxes and qualitative and quantitative information regarding exposure. Based on the current assessment, such legislation is not applicable to the company. Accordingly, there is no impact on the financial statements.

Ind AS 107 and Ind AS 7 – Supplier Finance Arrangements

The amendments introduce additional disclosure requirements for supplier finance arrangements, including Terms and conditions, outstanding balances and Liquidity risk implications.

Based on the current assessment, such amendment is not applicable to the company. Accordingly, there is no impact on the financial statements.

Ind AS 21 – Lack of Exchangeability

The amendments provide guidance to the assessment of whether a currency is exchangeable and estimate the spot exchange rate when exchangeability is not available. The Company has applied the amended guidance in assessing foreign currency transactions, where relevant.

These amendments did not have a material impact on the financial statements.

Other Amendments – Ind AS 109, Ind AS 115, Ind AS 108

Certain amendments have been issued which are clarificatory or editorial in nature. The Company has considered these amendments in preparing the financial statements. These amendments did not have any material impact on the financial statements.

Amendments to Ind AS issued but not yet effective

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules which are applicable for annual reporting periods beginning on or after 1 April 2026. The Company has not early adopted these amendments and is currently evaluating their impact.

Ind AS 1 – Classification of Liabilities

The amendments clarify the classification of liabilities as current or non-current based on rights existing at the reporting date, covenants must be complied with as at the reporting date for classification as non-current, waivers obtained after the reporting date will not affect classification and additional disclosures are required for liabilities subject to covenants.

The Company has not early adopted these amendments and will apply them from the effective date i.e., 1 April 2026.

The Company is currently evaluating the impact of these amendments. Based on the preliminary assessment, the amendments are not expected to have a material impact on the financial statements, except for possible additional disclosures, where applicable.

3. Property, Plant & Equipment

Rs. in Lakhs

PARTICULARS	Property, Plant & Equipment									Total
	Lease hold Improvements	Buildings	Plant & Machinery	Electrical Installations	Computer (End-user Devices)	Computers (Servers & Networks)	General Furniture & Fixtures	Office Equipment	Motor Vehicle - Cars	
GROSS BLOCK										
as at March 31, 2024	**14.40**	**77.23**	**28.11**	**5.11**	**197.92**	**9.03**	**168.77**	**46.72**	**135.54**	**682.80**
Addition	-	8.50	7.87	-	-	-	2.08	13.52	-	31.97
Disposals / Adjustments	-	-	-	-	-	-	-	-	(32.04)	(32.04)
as at March 31, 2025	**14.40**	**85.73**	**35.98**	**5.11**	**197.92**	**9.03**	**170.84**	**60.24**	**103.50**	**682.72**
Addition	-	1.00	9.82	-	8.39	-	-	7.10	5.44	31.75
Disposals / Adjustments	-	-	(1.80)	-	-	(0.32)	(1.55)	-	-	(3.67)
as at March 31, 2026	**14.40**	**86.73**	**44.00**	**5.11**	**206.31**	**8.71**	**169.29**	**67.34**	**108.94**	**710.83**
DEPRECIATION										
as at March 31, 2024	**13.61**	**51.20**	**24.91**	**5.01**	**186.91**	**8.84**	**149.50**	**38.85**	**49.36**	**528.21**
Charge for the year	0.22	1.94	1.49	-	9.76	0.05	4.25	5.75	33.81	57.26
Disposals	-	-	-	-	-	-	-	-	(18.31)	(18.31)
as at March 31, 2025	**13.83**	**53.14**	**26.40**	**5.01**	**196.67**	**8.89**	**153.75**	**44.60**	**64.86**	**567.16**
Charge for the year	0.14	8.32	3.93	-	4.91	-	3.31	11.81	16.95	49.37
Disposals	-	-	(1.76)	-	-	(0.32)	(1.11)	-	-	(3.19)
as at March 31, 2026	**13.97**	**61.46**	**28.57**	**5.01**	**201.58**	**8.57**	**155.95**	**56.41**	**81.81**	**613.33**
NET BLOCK										
as at March 31, 2025	0.58	32.59	9.59	0.10	1.26	0.14	17.09	15.64	38.64	115.57
as at March 31, 2026	0.43	25.27	15.43	0.10	4.73	0.14	13.34	10.93	27.13	97.50

3.1 Other Intangible Asset

Rs. in Lakhs

PARTICULARS	AMOUNT
GROSS BLOCK	
as at March 31, 2024	**74.19**
Addition	0.80
Disposals / Adjustments	-
as at March 31, 2025	**74.99**
Addition	-
Disposals / Adjustments	-
as at March 31, 2026	**74.99**
DEPRECIATION	
as at March 31, 2024	**72.68**
Charge for the year	0.31
Disposals	-
as at March 31, 2025	**72.99**
Charge for the year	0.40
Disposals	-
as at March 31, 2026	**73.39**
NET BLOCK	
as at March 31, 2025	**2.01**
as at March 31, 2026	**1.60**

4.1 Right of Use Assets

Rs. in Lakhs

PARTICULARS	Category of ROU Lease hold Premise As at March 31,2026	Category of ROU Lease hold Premise As at March 31,2025
Opening Balance	**873.00**	**873.00**
Addition	57.37	-
Disposal	61.40	-
Closing balance	**868.97**	**873.00**

Provision for Depreciation

PARTICULARS	Category of ROU Lease hold Premise As at March 31,2026	Category of ROU Lease hold Premise As at March 31,2025
Opening Balance	**557.97**	**447.71**
Addition	102.16	110.26
Disposal	-	-
Closing balance	**660.13**	**557.97**
Net Carrying Value	**208.84**	**315.02**

The Company has taken office & residential premises on lease. These are accounted as per IND AS 116 & the management has considered all relevant facts and circumstances to classify some of the leases into short term and recognise the lease payments associated with those leases on straight-line basis over the lease term and recognise expenses.

Interest charge for the year ended 31st March 2026 on lease liabilities	**28.85**	**39.29**
Total Cash Outflow (payment) for Leases		
Leases for which Right of Use Assets is recognised	153.28	135.42
Leases considered as short term	3.39	6.52

4.2 Movement in Lease liabilites for the year ended 31st March 2026:-

PARTICULARS	As at March 31,2026	As at March 31,2025
Opening Balance	**357.33**	**453.47**
Addition	54.65	-
Finance cost accrued during the period	28.85	39.29
Deletion	81.75	-
Payment of lease liability	126.18	135.42
Closing Balance	**232.90**	**357.33**

Classification of Lease Liabilities

Non Current Lease Liabilities	**107.14**	**247.71**
Current Lease Liabilities	**125.77**	**109.62**

4.3 Investment Property

Rs. in Lakhs

PARTICULARS	As at March 31,2026	As at March 31,2025
Capital contribution in Panch Tatva Realty	1,662.65	1,662.65
Total	1,662.65	1,662.65

Note

The Company along with Tridhaatu Realty Infra Private Ltd (Tridhaatu) formed an Association of Persons (AOP) namely Panchtatva Realty for constructing a residential building in Chembur, Mumbai and made an investment of Rs. 2,000 Lakhs in the AOP. Out of its entitlement of 64,000 square feet, the company sold 10,795 square feet to the AOP member - Tridhaatu vide deed of modification dated December 17, 2015. The Company's entitlement is limited to above mentioned built up area only and no other economic benefits and hence not construed as Joint Venture.

The valuation of the capital contribution in Panch Tatva Realty had been conducted by an independent valuer as on April 2026 and the market value estimated at Rs.4,822 Lakhs. Till the construction/ development of the property, no rental income shall accrue to the company other than disposal of the entitlement. There is no restriction on the realisability of investment property or the remittance of income and proceeds of disposal. Investment property is not subject to any depreciation till construction / development of the said property.

5 Financial Asset : Non Current

5.1 Investment

PARTICULARS	As at March 31,2026	As at March 31,2025
Unquoted Investments		
Investments in Subsidiaries (At Cost)*/ - Refer note 35C		
(i) 1,63,150 (FY17-18 : 1,63,150) Equity Shares of Omani Riyal 1/- each fully paid-up in Semac Oman - LLC, Muscat, Sultanate of Oman	6.63	6.63
(ii) 10,000 Equity Shares of Rs. 10/- each fully paid-up in Semac Construction Technologies India Private Limited 100 % wholly owned subsidiary PY (50% share in Semac Construction Technologies India LLP)	1.00	0.50
Total	**7.63**	**7.13**
Aggregate amount of unquoted investments	7.63	7.13

*Company had recognised investment in subsidiary at fair value as deemed cost and accordingly management has performed an impairment analysis as on the reporting date. In view of the management, no diminution in the value of investment has been considered necessary during the year.

5.2 Other financial asset

PARTICULARS	As at March 31,2026	As at March 31,2025
Security Deposits *	46.51	47.07
Total	**46.51**	**47.07**

The amount of Security Deposits includes following from the Related Parties:

PARTICULARS	As at March 31,2026	As at March 31,2025
Radha Madhav Trust	16.88	15.34
SWBI Design Informatics Private Limited	26.76	24.33
Refer Note 35c		

6 Non Current tax assets (net)

PARTICULARS	As at March 31,2026	As at March 31,2025
Advance payment of Taxes (net)	1,028.20	1146.19
Total	**1,028.20**	**1146.19**

7 Deferred Tax Assets

PARTICULARS	As at March 31,2026	As at March 31,2025
Deferred Tax Asset (Net)*	798.71	698.15
Total	**798.71**	**698.15**

(i) Movement in Deferred Tax Items

FY 2025-26	As at March 31, 2025	Recognised in Profit & Loss Account	Recognised in Other Comprehensive Income	As at March 31,2026
Deferred tax (liability) / asset in relation to:				
Expenses allowable on payment basis and others	230.02	30.30		260.32
Carry forward losses and unabsorbed depreciation	2.85	-		-
Right of use assets	(78.26)	-		2.85
Security Deposit Rent	(11.85)	26.72		(51.54)
Remeasurement of Defined Benefit Plan	(1.91)	0.14	(8.73)	(11.71)
Difference between Written Down Value as per books and as per Income Tax Act, 1961	53.32	2.25		(10.64) 55.57
Provision for Doubtful Debt	414.05	81.19		495.24
Lease liability	89.94	(31.32)		58.62
Net Deferred tax (liability) / asset	**698.15**	**109.27**	**(8.73)**	**798.71**

FY 2024-25	As at March 31, 2024	Recognised in Profit & Loss Account	Recognised in Other Comprehensive Income	As at March 31, 2025
Deferred Tax (liability) / asset on account of:				
Expenses allowable on payment basis and others	281.81	(51.78)		230.02
Fair Value of Loan amount	-	-		-
Carry forward losses and unabsorbed depreciation	2.85	-		2.85
Right of Use Assets	(106.01)	27.75		(78.26)
Security Deposit Rent	(11.61)	(0.24)		(11.85)
Remeasurement of Defined Benefit Plan	(5.98)		4.06	(1.91)
Difference between Written Down Value as per books and as per Income Tax Act, 1961	49.86	3.46		53.32
Provision for Doubtful Debt	197.39	216.66		414.05
Lease Liability	114.13	(24.20)		89.94
Net Deferred Tax (Liability) / Asset	**522.44**	**171.66**	**4.06**	**698.15**

* In line with accounting policy of the Company, deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and carry forward of unabsorbed depreciation and unused tax losses can be utilised and deferred tax asset (net) has been recognised only to the extent of reasonable certainty of available tax profits in future. This evaluation is based on the Company's expected financial performance.

8 Other Non Current Asset

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Deposits with Statutory Authorities	95.51	95.51
Total	**95.51**	**95.51**

9 Financial Asset : Current

9.1 Trade Receivables

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Trade Receivable considered good-Secured	-	-
Trade Receivable considered good-Unsecured	2,617.24	3,782.25
Trade Receivable which have significant increase in credit risk	-	-
Trade Receivable-Credit Impaired	1,595.44	1,546.61
	4,212.68	**5,328.86**
Less : Provision for ECL	(1,595.44)	(1,546.61)
	2,617.24	**3,782.25**

Trade Receivables Ageing Schedule as on 31st Mar'2026

Particulars	Outstanding for following periods from due date of payment						(Rs. in Lakhs)
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables – considered good	2,103.38	491.85	9.11	3.89	8.85	0.16	2,617.24
(ii) Undisputed Trade Receivables – which have significant increase in credit risk							-
(iii) Undisputed Trade Receivables – credit impaired				25.40	632.16	359.02	1,016.58
(iv) Disputed Trade Receivables considered good							-
(v) Disputed Trade Receivables which have significant increase in credit risk							-
(vi) Disputed Trade Receivables – Credit Impaired						578.86	578.86
Total	2,103.38	**491.85**	**9.11**	**29.29**	**641.01**	**938.04**	**4,212.68**
Less : Allowance for Doubtful Trade Receivables - Billed				25.40	632.16	937.88	1,595.44
Total	2,103.38	**491.85**	**9.11**	**3.89**	**8.85**	**0.16**	**2,617.24**

Trade Receivables Ageing Schedule as on 31st Mar'2025

Particulars	Outstanding for following periods from due date of payment						(Rs. in Lakhs)
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables – considered good	2,193.96	1,215.81	122.03	237.00	11.20	-	3,780.00
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	2.25	-	2.25
(iii) Undisputed Trade Receivables – credit impaired	-	-		619.52	175.83	172.40	967.75
(iv) Disputed Trade Receivables considered good	-	-	-				-
(v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – Credit Impaired	-	-	-	-	-	578.86	578.86
Total	**2,193.96**	**1,215.81**	**122.03**	**856.52**	**189.28**	**751.26**	**5,328.86**
Less : Allowance for Doubtful Trade Receivables - Billed		-	-	619.52	175.83	751.26	1,546.61
Total	**2,193.96**	**1,215.81**	**122.03**	**237.00**	**13.45**	-	**3,782.25**

Note:

1. During the Previous year, the company has made allowance for impairment of balances outstanding with M/s Hero Electric Vehicles P Limited Rs. 791.83 lakh as Trade Receivable and Rs. 46 lakh as Retention (refer note No. 9.5) for which the liquidation process of M/s Hero Electric Vehicles P Limited started as per order of NCLT.

9.1 (contd.)

MOVEMENT IN ALLOWANCES FOR CREDIT IMPAIRED

Amount in Rs. lakhs unless otherwise stated)

FY 2025-26	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Balance at the beginning of the year	1,546.61	755.54
Movement in allowances for credit losses	48.83	791.07
Balance at the end of the year	**1,595.44**	**1,546.61**

* Trade receivables are generally on terms of 7–90 days from the date of invoice.
* Trade receivables are recognised after considering significant increase in credit risk, if any.
* For trade receivables from related parties (refer note no. 35c)
* Refer note 37b for credit risk.

9.2) Cash and Cash Equivalent

FY 2025-26	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Balances with Banks		
- in Current Accounts	275.27	43.01
Cash on hand	0.18	0.08
Total	**275.45**	**43.09**
Refer Note No. 15.1		

9.3) Bank Balance (other than ii above)

FY 2025-26	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Balances with Banks		
- in Fixed Deposit with maturity of 3-12 months	7.06	7.06
- in Fixed Deposit with maturity of 3-12 months (under lien)	4,536.80	4,783.63
- in Fixed deposit with maturity of upto 3-12 months	-	-
- Accrued Interest on Fixed Deposits	121.74	139.82
- Accrued Interest on Fixed Deposits	(121.74)	(139.82)
(against Bank Guarantees)	**4,543.86**	**4,790.69**

9.4) Loans

FY 2025-26	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Related Parties*		
- Unsecured, considered doubtful	800.00	-
Loans to employees	5.97	1.60
Total	**805.97**	**1.60**

* The above loans have been provided for general corporate purposes at interest rate @ 9% p.a. subject to a minimum of Rs. 2.50 Lakhs.
* Refer Note no. 35c

9.5) Other Financial Assets

FY 2025-26		As at March 31, 2026		AS AT MARCH 31, 2025
Security Deposit				
Earnest Money Deposit	206.96		16.68	-
Less : Allowance for doubtful Earnest money deposit	16.68	190.28	16.68	
Others.	21.41		11.51	
Less : Allowance for doubtful Security Deposit	3.35	18.06	3.35	8.16
Imprest given to employees		23.34		40.74
Interest accrued on loan to Related party		2.50		-
Interest accrued to others		0.00		44.81
Payable on demand (at the discreation of the issuer)		1,969.48		1,969.48
Advances to suppliers		18.58		14.14
Retention money receivable	1,106.36		513.43	
Less : Allowance for doubtful Retention receivables	80.76	1,025.60	74.82	438.61
Total		**3,247.84**		**2,515.94**

MOVEMENT IN ALLOWANCES FOR CREDIT IMPAIRED	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Balance at the beginning of the year	74.82	28.82
Movement in allowances for credit losses	5.94	46.00
Balance at the end of the year	**80.76**	**74.82**

10) Current Tax Asset (net)

Amount in Rs. lakhs unless otherwise stated)

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Advance payment of Taxes (Current)	436.87	241.84
Total	**436.87**	241.84

11) Other Current Asset

PARTICULARS		AS AT MARCH 31, 2026		AS AT MARCH 31, 2025
Advance to Suppliers	777.04	509.22		2,012.96
Less : Allowance for Doubtful Advances to Supplier*	267.82			
Other Advances	83.32	79.56	26.59	22.83
Less : Allowance for doubtful advances	3.76		3.76	
Prepaid Expenses		31.65		122.67
Unbilled Revenue		868.15		994.26
Other Advances recoverable in kind		-		-
Balance with Statutory Authorities		981.02		1,297.82
Total		**2,469.60**		**4,450.55**

MOVEMENT IN ALLOWANCES FOR CREDIT IMPAIRED*	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Balance at the beginning of the year	-	-
Movement in allowances for credit losses	267.82	-
Balance at the end of the year	**267.82**	**-**

11.1) Inventory

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Raw Material	197.50	176.91
Total	**197.50**	**176.91**

12) Equity Share Capital

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Authorised:		
68,08,654 Equity Shares of Rs. 10 /- each		
(PY 68,08,654 Equity Shares of Rs. 10 /- each)	680.87	680.87
36,91,346 Preference Shares of Rs. 10 /- each		
(PY 36,91,346 Preference Shares of Rs. 10 /- each)	369.13	369.13
Total	**1,050.00**	**1,050.00**
Issued, Subscribed and Fully Paid Up :		
31,17,308 Equity Shares of Rs. 10 /- each	311.73	311.73
(PY 31,17,308 Equity Shares of Rs. 10 /- each)		
Total	**311.73**	**311.73**

(i) Reconciliation of number and amount of equity shares outstanding:

PARTICULARS	No. of shares	Rs. in 'Lakhs
As at March 31, 2025	31,17,308.00	311.73
Deletion During The Year	-	-
Addition During The Year	-	-
As at March 31, 2026	**31,17,308.00**	**311.73**

(ii) Details of shareholders holding more than 5% shares in the company

PARTICULARS	AS AT MARCH 31, 2026		AS AT MARCH 31, 2025	
	NO. OF SHARES	% OF HOLDING	NO. OF SHARES	% OF HOLDING
Ajai Hari Dalmia Trust	14,24,021	45.68%	14,24,021	45.68%
Radha Madhav Trust	4,19,921	13.47%	4,19,921	13.47%
TOTAL	**18,43,942**	**59.15%**	**18,43,942**	**59.15%**

As per records of the Company, including its Register of Shareholders/Members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(iii) Details of Promoters holding shares in the company

SHARES HELD BY PROMOTERS AT THE END OF THE YEAR	AS AT MARCH 31, 2026		
	NO. OF SHARES	% OF HOLDING	% CHANGE DURING THE YEAR
Promoters Name			
Harivansh Dalmia	1,254.00	0.04%	7%
Radha Madhav Trust	4,19,921.00	13.47%	0%
Ajai Hari Dalmia Trust	14,24,021.00	45.68%	0%
Hiltop Metals Limited	1,14,121.00	3.66%	0%
Avalokiteshwar Valinv Limited	50.00	0.00%	0%
Total	**19,59,367.00**	**62.85%**	

SHARES HELD BY PROMOTERS AT THE END OF THE YEAR	AS AT MARCH 31, 2025		
	NO. OF SHARES	% OF HOLDING	% CHANGE DURING THE YEAR
Promoters Name			
Harivansh Dalmia	1,173.00	0.04%	101%
Ajai Hari Dalmia Trust	4,19,921.00	13.47%	0%
Radha Madhav Trust	14,24,021.00	45.68%	0%
Hiltop Metals Limited	1,14,121.00	3.66%	0%
Avalokiteshwar Valinv Limited	50.00	0.00%	100%
Total	**19,59,286.00**	**62.85%**	

(iv) Rights, preferences and restrictions attached to Equity Shares

a) The Company has one class of equity shares having par value of Rs 10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the equity shareholders will be entitled to receive any of the remaining assets of the company in proportion to the number of equity shares held by the shareholders, after distribution of all preferential amounts.

b) During the year ended March 31, 2026 the amount of dividend per share distributed to equity shareholder was NIL (PY NIL for the year ended 31 March, 2025).

(v) Note:- As on date, 1,57,522 equity shares of the shareholders of Renaissance Advanced Consultancy Limited(RACL) are still in the Suspense escrow Demat Account bacause these are held physically by the shareholders.

13. OTHER EQUITY (Refer Statement of Changes in Equity)

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
A. RESERVES & SURPLUS		
General Reserve		
Opening balance	1,641.27	1,641.27
Changes during the year	-	-
Closing Balance	**1,641.27**	**1,641.27**
Capital Redemption Reserve		
Opening balance	182.89	182.89
Changes during the year	-	-
Closing Balance	**182.89**	**182.89**
Capital Reserve		
Opening balance	3,468.64	3,468.64
Changes during the year	-	-
Closing Balance	**3,468.64**	**3,468.64**
Retained Earnings		
Opening balance	679.42	1,290.95
Add : (Loss)/Profit for the year	805.51	(611.53)
Add : (Loss)/Profit on Merger	-	-
	1,484.93	679.42
Less: Dividend Payable	-	-
Balance at the end of the year	**1,484.93**	**679.42**
B. OTHER COMPREHENSIVE INCOME		
Remeasurement of Defined Benefit Plan		
Opening balance	105.06	99.30
Additions during the period	(20.19)	5.76
Balance at the end of the year	**84.87**	**105.06**
Total	**6,862.60**	**6,077.28**

Nature & purpose of Reserves

i) General Reserve :

General reserve represents the statutory reserve, this is in accordance with Indian Corporate Law wherein a portion of profit is apportioned to general reserve. Under Companies Act, 1956 it was mandatory to transfer the amount before a company can declare dividend. However under Companies Act 2013 ("the Act"), transfer of any amount to general reserve is at the discretion of the Company.

ii) Retained Earnings :

Retained earnings represents undistributed profits of the Company which can be distributed to its equity shareholders in accordance with the requirement of the Act.

iii) Other Comprehensive Income (OCI) reserves :

Other comprehensive income (OCI) reserve represent the balance in equity for items to be accounted in OCI. OCI is classified into (i) items that will not be reclassified to profit and loss, and (ii) items that will be reclassified to statement of profit and loss.

iv) Capital Reserve :

Created pursuant to a Scheme of Amalgamation between the Company and Renaissance Advanced Consultancy Limited, (RACL), Renaissance Stocks Limited (RSL) and Semac Consultants Private Limited ("SCPL") with the Company wide order of the Honourable National Company Law Tribunal (NCLT) on September 21, 2023.

v) Capital Redemption Reserve :

Capital Redemption Reserve is created for an amount equivalent to the nominal value of shares redeemed during the year (Due to schemes of amalgamations / mergers with the Company).

14. Non Current Provision

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Provision for Employee Benefits		
Provision for Gratuity (Refer note 34)	47.31	66.11
Provision for Leave Salary (Refer note 34)	12.90	0.00
Total	**60.21**	**66.11**

15. Financial Liability : Current

15.1 Borrowings

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Secured - at amortised cost		
- Cash Credit / WCDL *	1,372.43	877.95
Unsecured - at amortised cost		
Inter Corporate Deposit-Related Party	1,200.00	2,900.00
Other Borrowings	-	-
Total	**2,572.43**	**3,777.95**

Refer Note no. 9.2

*The Working Capital Limits:
1. (Overdraft of Rs.50 lakhs and Non Fund based of Rs.2,950 lakhs) were sanctioned from ICICI Bank Ltd
2. (Overdraft of Rs.1,000 lakhs and Non Fund based of Rs.5,400 lakhs) were sanctioned from HDFC Bank Ltd
3. (Overdraft of Rs.1,000 lakhs) were sanctioned from Bank of India.

Security

1. Paripassu charge on the entire current asset of the company both present and future.
2. Created a charge on FDR amounting to Rs.1500 lakhs in case of ICICI Bank (50% of 3000 Lakhs i.e. Rs. 25 lacs FD against Overdraft, Rs. 1475 lakhs FD for Bank Guarantee - Financial & Performance),
3. Created a charge on FDR of Rs. 3200 Lakhs in case of HDFC Bank (50% of 6400 Lakhs i.e. Rs. 500 lacs FD against CC and Rs. 2700 lakhs FD for Bank Guarantee and Letter of credit)
4. Rs. 600 lakhs FD against overdraft in case of Bank of India.

Terms of repayment of loan, repayment of loan and rate of interest thereon

Working Capital loan from ICICI Bank, HDFC Bank and Bank of India is repayable on demand and it carries interest rate as follows:
1. ICICI Bank- 10.50% (Repo rate 8.30% plus Spread 1.50%)
2. HDFC- 10.00% (Repo rate 5.25% plus Spread 3.50%)
3. Bank of India- 11.09% (Repo rate 9.10% plus Spread 1.99%)

There is no default in payment of interest during the year. Since, as at March 31, 2026 the overdraft accounts have debit balances therefore classified under Cash & Cash Equivalents.

(Refer No 49)

15.2 Trade Payables

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
a) Micro and Small Enterpises	-	1.64
b) Others	4,862.50	3,854.76
Total	4862.50	**3,856.40**

Trade Payables Ageing as on 31st-Mar-2026

Particulars	Outstanding for following periods from due date of payment#					(Rs. in Lakhs)
	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME (Refer note no - 30)						
(a) Micro and small enterprises	-	-	-	-	-	-
(b) Medium enterprises	-	-	-	-	-	-
(ii)Others	4,323.42	524.98	9.28	1.08	3.74	4,862.50
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	**4,323.42**	**524.98**	**9.28**	**1.08**	**3.74**	**4,862.50**

Trade Receivables Ageing Schedule as on 31st Mar'2025

Particulars	Outstanding for following periods from due date of payment#					(Rs. in Lakhs)
	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME (Refer note no - 30)						
(a) Micro and small enterprises	0.42	-	1.22	-	-	1.64
(b) Medium enterprises	-	-	-	-	-	-
(ii)Others	3,600.09	150.62	14.53	1.62	8.84	3,775.69
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	79.07	79.07
Total	**3,600.51**	**150.62**	**15.75**	**1.62**	**87.91**	**3,856.40**

15.3 Other Financial Liability - Current

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Retention money payable	803.40	1,371.79
Interest accrued but not due	170.17	172.94
Expenses payable	130.93	128.28
Total	**1,104.50**	**1,673.01**

16. Current Provision

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Provision for Employee Benefits	9.10	13.55
Provision for Gratuity (Refer note 34)		
Provision for Leave Salary (Refer note 34)	2.73	-
Provision (Others) *	124.00	124.00
Total	**135.83**	**137.55**

*Arbitration awarded in favour of Company but the supplier has contested the same in High Court. However, the company is continuing it in the books of accounts till the finalization of the case.

17. Other Current Liability

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Advance from Customers	1,622.75	3,224.85
Dividend Payable	1.38	1.37
Statutory Liabilities	640.54	504.95
Employee related dues	134.11	103.63
Total	**2,398.78**	**3,834.79**

18. Revenue from Operations

Revenue from contracts with customers

(i) Disaggregated Revenue information

Set out below is the disaggregation of the Group's revenue from contracts with customers:

SEGMENT	For the year ended March 31st 2026	For the year ended March 31st 2025
(a) Type of goods or services:		
(i) **Sale of services**	103.59	306.43
Engineering consultancy and project management charges	22,436.50	15,201.49
Work contract services	**22,540.09**	**15,507.92**
Total revenue from contracts with customers		
(b) Location:	22,540.09	15,507.92
India	**22,540.09**	**15,507.92**
Total revenue from contracts with customers		
(c) Timing of Revenue Recognition:	103.59	306.43
Services provided at a point in time	22,436.50	15,201.49
Services provided over the period of time	**22,540.09**	**15,507.92**
Total		
(ii) Contract Balances		
The following table provides information about receivables, contract assets and contract liabilities from contracts with customers:		
Trade receivables	4,212.68	5,328.86
Contract Liabilities:	1,622.75	3,224.85
Advance from customers		
(iii)Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price		
Revenue as per contracted price	22,540.09	15,507.92
Revenue from contracts with customers	22,540.09	15,507.92

(iv) **Unsatisfied Performance Obligation:** Management expects that the transaction price allocated to partially or fully unsatisfied performance obligations of Rs.8,100.59 lakhs (Rs.26,334.27 lakhs as at 31 March 2025) will be recognised as revenue over the remaining life cycle of the respective contracts.

19. Other Income

PARTICULARS	For the year ended March 31st 2026	For the year ended March 31st 2025
Interest Income from		
- Interest from FDs	328.72	257.50
- Income Tax refund	6.06	-
- Loans & advances*	2.50	-
Gain on foreign exchange fluctuation (Net)	1.57	0.57
Sundry Balances/Provision no longer required written back	3.00	79.12
Lease Liability written back	23.69	-
Profit on sale of Fixed Assets (net)	1.90	-
Rent Received	7.38	5.21
Interest Income Security Deposit	4.46	4.61
Miscellaneous Income	1.31	0.03
Total	**380.59**	**347.04**
***Refer Note 35b**		

20. Cost of Services

PARTICULARS	For the year ended March 31st 2026	For the year ended March 31st 2025
Works Contract Expenses	18,148.85	12,621.47
Works Contract Overheads	1,367.66	729.52
Total	**19,516.51**	**13,350.99**

21. Employee Benefit Expense

PARTICULARS	For the year ended March 31st 2026	For the year ended March 31st 2025
i. Salaries, Wages, Allowances & Commission	868.50	848.76
ii. Contribution to Gratuity, Provident & Other Funds	114.15	85.54
iii. Staff Welfare Expenses	16.16	7.78
Total	**998.81**	**942.08**
For Point No. ii, refer Note no.34		

22. Finance Cost

PARTICULARS	For the year ended March 31st 2026	For the year ended March 31st 2025
Interest Expenses	381.17	373.78
Other Borrowing Cost	95.50	138.92
Interest Expenses - Others	28.85	39.29
Interest on delayed MSME payments	-	0.42
Total	**505.52**	**552.40**

23. Depreciation and Amortisation

PARTICULARS	For the year ended March 31st 2026	For the year ended March 31st 2025
i. Tangible Assets	49.37	57.26
ii. Intangible Asset	0.40	0.31
iii. Right of Use Asset	102.16	110.26
Total	**151.93**	**167.83**
Refer note no 3 & 3.1		

24. Other Expense

PARTICULARS	For the year ended March 31st 2026	For the year ended March 31st 2025
Power & Fuel	13.53	13.73
Rent	3.39	6.52
Repairs on Others	23.58	24.20
Insurance	37.04	87.20
Directors's Sitting Fees	15.25	13.75
Rates & Taxes	76.64	42.85
Provision for Expected Credit Loss	322.60	860.85
Travel & Conveyance	69.64	45.12
Vehicle Maintenance	1.81	2.30
Bank Charges	35.03	13.07
Postage & Telephone	10.28	16.13
Fines & Penalties	2.49	0.30
Printing & Stationery	5.86	8.67
Auditor's Remuneration	15.95	18.88
Sundry Balances written off	71.24	2.96
Intangible Asset Under Development written off	-	87.31
GST Balances written off	-	83.18
Professional Expense	304.34	266.73
Loss on sale of Fixed Assets (Net)	-	0.23
Membership & Subscription Charges	0.11	-
Repair and Maintenance - Others	22.77	31.11
Miscellaneous Expenses	4.61	5.75
Total	**1,036.16**	**1,630.84**

Note:
i) For Audit Fee & Expenses refer note 29

25. Tax Expense

PARTICULARS	For the year ended March 31st 2026	For the year ended March 31st 2025
Income Tax Recongnized in Profit & Loss Statement		
Current tax	-	-
- Income tax relating to earlier years	-	-
Deffered tax expense	(93.76)	(175.72)
Total Income Tax Expense in Profit & Loss Statement (A)	**(93.76)**	**(175.72)**
Income Tax recognised in Other Comprehensive Income		
Deferred Tax related to items recognised in Other Comprehensive Income during the year:		
Items that will not be reclassified to Profit or Loss		
- Remeasurement of Defined Benefit Obligations	6.79	(1.94)
Total Income Tax Expense recognised in Other Comprehensive Income (B)	6.79	(1.94)
Total Income Tax Expense recognised (A+B)	**(86.97)**	**(177.66)**

26. Other Comprehensive Income

PARTICULARS	For the year ended March 31st 2026	For the year ended March 31st 2025
Item that will be reclassified to Profit or Loss		
Item that will not be reclassified to Profit or Loss		
Acturial Gain / (Loss) on Defined Benefit Obligation	(26.98)	7.69
Income Tax relating to items that will not be reclassified to Profit or Loss	6.79	(1.94)
Total	**(20.19)**	**5.76**

26.1 Reconciliation of Income Tax Expense and the Accounting Profit multiplied by Company's tax rate:

PARTICULARS	For the year ended March 31st 2026	For the year ended March 31st 2025
Company's Tax Rate	25.17%	25.17%
Profit / (Loss) before Tax	711.75	(789.18)
Income Tax Expense calculated at 25.17% (including surcharge and education cess)	179.13	(198.62)
Effect of permanent differences	0.63	0.08
Losses for which Deferred tax not considered	(266.73)	22.43
Tax difference	-	0.39
Other adjustments	(6.79)	-
Total	**(93.76)**	**(175.72)**

27. Earnings per Share

PARTICULARS	Unit of measurement	For the year ended March 31st 2026	For the year ended March 31st 2025
Face value of Equity Shares (in Rs.)			
Total number of Equity Shares outstanding		31,17,308	31,17,308
Total number of Equity Shares pending allotment	Number	-	-
Weighted average number of Equity Shares in calculating basic & diluted EPS	Number	31,17,308	31,17,308
Net profit for calculation of basic and diluted EPS	Number Rs in 'Lakhs	805.51	(611.53)
EPS (Basic & Diluted)	In Rs.	25.84	(19.62)

28. Contingent Liabilities, Contingent Asset and Commitments (not provided for) in respect of :

(a) Contingent Liabilities

S.No.	PARTICULARS	2025-26	2024-25
a)	Bank Guarantees	3,196.16	5,652.53
b)	Service Tax Demands	58.99	58.99
c)	TDS Demands	-	3.75
d)	Income Tax Demands	-	4.62
	Total	**3,255.15**	**5,719.88**

In View of the Management, based on legal advice, there is no possible liability other than above. Any claim / liability to the Company will be recognized on ascertainment / finality of order.

The Company has deposited 50% of bank guarantee as term deposit under lien.

(b) Capital and Other Commitments:

S.No.	PARTICULARS	2025-26	2024-25
a)	Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	Nil	Nil
b)	Estimated amount of contracts remaining to be executed on other han capital account and not provided for (net of advances)	Nil	Nil

29. Remuneration paid to Auditors (excluding taxes):

PARTICULARS	2025-26	2024-25
Statutory Auditor	13.10	6.00
Tax Audit	1.00	1.85
Other services	2.65	7.98
Reimbursement of Expenses	1.85	3.05
Total	**18.60**	**18.88**

30. Details of Dues to Micro, Small & Medium Enterprises as per MSMED Act, 2006 to the extent of information available with the Company - Refer note no 16.2

S.No.	PERTICULARS	2025-26	2024-25
a)	Principal amount and interest due thereon remaining unpaid to any supplier as at end of each accounting year.	-	1.64
b)	Interest paid by the Company in terms of Section 16 of the MSMED Act along with the amounts of the payment made to the supplier beyond the appointed day during the accounting year.	-	-
c)	Amount of interest due and payable for the year for 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.	-	-
d)	Amount of interest accrued and remaining unpaid	-	-
e)	Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of this Act.	-	-
	Total	-	**1.64**

31. Expenditure in Foreign Currency (accrual basis): NIL (Previous year NIL)

32. Earnings in Foreign Currency (accrual basis): NIL (Previous year NIL)

33. Segment Information

(i) General Disclosure

The Company operates mainly in one business segment viz. engineering, consultancy for commercial and industrial projects being primary segment and all other activities revolve around the main activity.The company operates in India, so there is only one geographical segment.

The above reportable segments have been identified based on the significant components of the enterprise for which discrete financial information is available and are reviewed by the Chief Operating Decision Maker (CODM) to assess the performance and allocate resources to the operating segments.

(ii) Information about major customers:
Out of total revenue more than 75% of revenue earned from major four customers

(iii) The Company publishes these Financial Statements along with the Consolidated Financial Statements. In accordance with Ind AS 108, Operating Segments, the segment information has been disclosed only in the Consolidated Financial Statements.

34. Employee Benefits - Refer note no 14 & 16

(i) Defined Contribution Plans :
The Provident Fund is a defined contribution scheme whereby the Company deposits an amount determined as a fixed percentage of basic pay with the Regional Provident Fund Commissioner.

Contribution to Defined Contribution Plans:

PARTICULARS	2025-26	2024-25
Provident Fund	67.17	58.51

(ii) Defined Benefit Plans :
Gratuity (being partly funded) is computed as 15 days salary, for every recognized retirement/ termination / resignation. The Gratuity plan for the Company is a defined benefit scheme where annual contributions as per actuarial valuation are charged to the Statement of Profit and Loss.

For summarizing the components of net benefit expense recognized in the Statement of Profit and Loss and the funded status and amounts recognized in the Balance Sheet for the respective plans, the details are as under.

A. Statement of Profit and Loss

Net Employee Benefit Expense

PARTICULARS	2025-26		2024-25	
	Gratuity (partly funded)	Leave Encashment	Gratuity (partly funded)	Leave Encashment
Current Service Cost	22.23	15.63	17.09	-
Net Interest cost	6.87	-	8.48	-
Expected return on plan assets	(1.60)	-	(1.39)	-
Net actuarial (gain) / loss to be recognized	26.98	-	(7.69)	-
Past service cost (vested benefits)	-	-	-	-
Expenses Recognized in the statement of Profit & Loss	54.48	15.63	16.49	-

B. Balance Sheet

(i) Details of Plan Assets/ (Liabilities) for Gratuity and Leave Encashment

PARTICULARS	2025-26		2024-25	
	Gratuity (partly funded)	Leave Encashment	Gratuity (partly funded)	Leave Encashment
Defined benefit obligation	(80.08)	(15.63)	(101.71)	-
Fair value of plan assets	23.68	-	22.06	-
Net Asset/(Liability) recognized in the Balance Sheet	(56.40)	(15.63)	(79.66)	-

(ii) Changes in the Present Value of the Defined Benefit Obligation are as follows:

PARTICULARS	2025-26		2024-25	
	Gratuity (partly funded)	Leave Encashment	Gratuity (partly funded)	Leave Encashment
Opening Defined Benefit Obligation	101.71	-	116.94	-
Interest Cost	6.87	-	8.48	-
Current Service Cost	22.23	15.63	17.09	-
Past Service Cost (vested benefits)	-	-	-	-
Acquisitions/Disposals adjustment	-	-	-	-
Change in financial assumptions	-	-	-	-
Actuarial (gains)/losses on obligation	27.01	-	(7.57)	-
Benefit paid	(77.74)	-	(33.22)	-
Closing defined benefit obligation	80.08	15.63	101.71	-

(iii) Changes in the fair value of Plan Assets (Gratuity) are as follows:

PARTICULARS	2025-26	2024-25
Opening fair value of Plan Assets	22.06	20.55
Actual return on Plan Assets	1.60	1.39
Investment income	-	-
Contribution during the year	-	-
Benefit paid	-	-
Actuarial gain / (loss) on plan assets	0.02	0.12
Closing fair value of plan assets	23.68	22.06

(iv) The principal assumptions used in determining Gratuity Obligations for the Holding Company's plans are shown below:

PARTICULARS	2025-26 %	2024-25 %
Discount rate (%)	7.25%	6.75%
Expected salary increase (%)	5.00%	5.00%
Demographic Assumptions		
Retirement Age (year)	60	60
Attrition / Withdrawal rate (per annum)	10.00%	10.00%
Mortality rate	100.00%	100.00%

The estimates of future salary increases considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market. The above information is certified by Actuary.

(v) Sensitivity analysis of the Defined Benefit Obligation:

PARTICULARS	2025-26		2024-25	
	Gratuity (partly funded)	Leave Encashment	Gratuity (partly funded)	Leave Encashment
Impact of the change in discount rate				
Present value of obligation at the end of the period	80.08	15.63	101.71	-
Impact due to increase of 1%	79.28	15.47	100.69	-
Impact due to decrease of 1%	80.89	15.79	102.73	-
Impact of the change in attrition rate				
Present value of obligation at the end of the period	80.08	15.63	101.71	-
Impact due to increase of 1%	80.89	15.79	102.73	-
Impact due to decrease of 1%	79.28	15.47	100.69	-
Impact of the change in salary increase				
Present value of obligation at the end of the period	80.08	15.63	101.71	-
Impact due to increase of 1%	80.89	15.79	102.73	-
Impact due to decrease of 1%	79.28	15.47	100.69	-

Sensitivities due to mortality and withdrawals are insignificant and accordingly not disclosed.

(vi) Other Comprehensive Income (OCI):

PARTICULARS	2025-26		2024-25	
	Gratuity (partly funded)	Leave Encashment	Gratuity (partly funded)	Leave Encashment
Net cumulative unrecognized actuarial (gain)/loss	16.15	-	8.45	-
Actuarial (gain)/loss for the year on PBO	(27.01)	-	7.57	-
Actuarial (gain)/loss for the year on plan asset	0.02	-	0.12	-
Unrecognized actuarial (gain)/loss at the end of the year	-	-	-	-
Total actuarial (gain)/loss at the end of the year	(10.84)	-	16.15	-

35. Related Party Transactions

a) List of Related Parties

i. Subsidiaries and Associates of the Company

Name	Status
Semac & Partners LLC	Subsidiary Company (Muscat)
Semac Construction Technologies India Private Limited (previously known as Semac Construction Technologies India LLP)	Subsidiary Company

ii. Key Management Personnel (KMP) of the Company

Name	Status
Mr. Abhishek Dalmia	Managing Director
Mrs. Deepali Dalmia	Non-Executive – Non Independent Director
Mr. Narinder Kumar	Non-Executive – Independent Director
Mr. Jainender Jain	Non-Executive – Independent Director till 28th Oct 2024
Mr. Harivansh Dalmia	Whole time Director
Mr. Venkatachalam Venkata Subramanian	Non- Executive Independent Director
Mr. Vishal Gupta	Non- Executive Independent Director from 02nd Sep 2024
Mr. Deepak Jain	Chief Financial Officer
Mrs. Aakriti Gupta	Company Secretary

iii. Enterprises where Key managerial personnel or their relatives have significant influence:
- Revathi Equipment India Limited
- Renaissance Consultancy Services Limited
- Semac Construction Technologies India Private Limited (previously known as Semac Construction Technologies India LLP)
- SWBI Design Informatics Private Limited
- Hilltop Metals Limited
- Radha Madhav Trust
- Livia Polymer Products Private Limited

(b) The following transactions were carried out with Related Parties in the ordinary course of business:

NATURE OF RELATIONSHIP	Name of Related Party	Nature of Transaction	For the year ended	
			2025-26	2024-25
Key Management Personnel	Mr. Deepak Jain	Salary	42.00	24.00
	Mrs. Aakriti Gupta	Salary	11.25	9.00
	Mr. Abhishek Dalmia	Salary	120.00	61.00
		Purchase of Equity Shares of SCTIPL	0.45	-
	Mrs. Deepali Dalmia	Directors Sitting fees	2.50	3.00
		Purchase of Equity Shares of SCTIPL	0.05	-
	Jainender Jain	Directors Sitting fees	-	1.50
	Narinder Kumar	Directors Sitting fees	4.50	4.25
	Vishal Gupta	Directors Sitting fees	3.75	1.25
	V V Subramanian	Directors Sitting fees	4.50	3.75
		Reimb. of Expenses	0.28	0.10
	Mr. Harivansh Dalmia	Salary	48.00	34.28

NATURE OF RELATIONSHIP	Name of Related Party	Nature of Transaction	For the year ended	
			2025-26	2024-25
Enterprises where Key Managerial Personnel or their relatives have significant influence	SWBI Design Informatics Private Limited	Office Rent, Maintenance, Power & Utility	87.45	84.96
	Radha Madhav Trust	Office Rent, Maintenance, Power & Utility	57.70	58.12
	Renaissance Consultancy Services Limited	Inter Corporate Deposits	-	2,500.00
		Repayment of Inter Corporate Deposits	1300.00	-
		Interest on Inter corporate Deposits	200.89	171.37
	Semac & Partners LLC	Reimbursement of Expenses	2.86	-
	Revathi Equipment India Limited	Inter Corporate Deposits taken	-	500.00
		Repayment of Inter Corporate Deposits	400.00	600.00
		Interest on Inter Corporate Deposits taken	3.84	92.79
		Inter Corporate Deposit given	800.00	-
		Interest on Inter Corporate Deposit	2.50	-
		Corporate Bank Guarantee received	13,400.00	9,400.00
		Sales of Goods and Services	-	1,995.73

(c) Balances Outstanding at year ended March 31,2026:

NATURE OF RELATIONSHIP	Name of Related Party	Nature of Transaction	2025-26	2024-25
Enterprises where Key Managerial Personnel or their relatives have significant influence	Semac Construction Technologies India Private Limited	Financial Asset	1,969.48	1,969.48
	SWBI Design Informatics Private Limited	Office Rent, Maintenance, Power & Utility Payable (last year Debit balance)	0.54	0.27
	SWBI Design Informatics Private Limited	Security Deposit for rent & maintenance recoverable (Debit balance)	29.67	29.67
	Radha Madhav Trust	Security Deposit for rent & maintenance recoverable	21.94	21.94
	Renaissance Consultancy Services Limited	Inter Corporate Deposits	1,200.00	2,500.00
		Interest on Inter corporate Deposits	170.13	171.37
	Revathi Equipment India Limited	Inter Corporate Deposits taken	-	400.00
		Sales of Goods and Services	5.57	137.06
		Intercorporate Deposit given	800.00	-
Subsidiaries, Associates and Joint Venture of the Company	Semac & Partners LLC	Investment	6.63	6.63
		Advance to supplier	18.58	14.44
	Semac Construction Technologies India Private Limited	Investment	1.00	0.50

Represents Gross value of Security Deposit

36. Expenditure incurred on Corporate Social Responsibilities : NIL (Previous year NIL)

37. Financial Risk Management

The Company's operational activities expose to various financial risks i.e. market risk, credit risk and risk of liquidity. The Company realizes that risks are inherent and integral aspect of any business. The primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The Company's senior management oversees the management of these risks and devise appropriate risk management framework for the Company. The senior management provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives

Market Risk:

A Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company is exposed to the risk of movements in interest rates and foreign currency exchange rates that affects its assets, liabilities and future transactions. The Company is exposed to following key market risks:

Interest Rate Risk :

i Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's current borrowings obligations in the nature of cash credit.

PARTICULARS	Fixed Rate Borrowing	Variable Rate Borrowing	Total Borrowing
As at March 31, 2026	1,200.00	1,372.43	2,572.43
As at March 31, 2025	2,900.00	877.95	3,777.95

Sensitivity analysis - Since the Group does not have any variable rate borrowings, the analysis is not required to be given.

Impact on Profit & Loss Account

Sensitivity on variable rate borrowings	For the Year ended 31st March 2026	For the Year ended 31st March 2025
Interest rate increase by 0.25%	(3.43)	(2.19)
Interest rate decrease by 0.25%	3.43	2.19

ii. **Foreign Currency Risk :**

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuates because of changes in foreign exchange rates.

The details of foreign currency exposure is as follows:

PARTICULARS	Trade Receivable		Trade Payables	
	In FC in 'Lakhs	Rs in 'Lakhs	In FC in 'Lakhs	Rs in 'Lakhs
Unhedged foreign currency exposures				
Foreign Exposure as at March 31, 2026				
US Dollars	-	-	1.04	79.07
Omani Rial	0.10	23.22	-	-
Foreign Exposure as at March 31, 2025				
US Dollars	-	-	1.04	79.07
Omani Rial	0.09	18.79	-	-

Rate Sensitivity

Sensitivity analysis is computed based on the changes in the income and expenses in foreign currency, due to exchange rate fluctuations between the previous reporting period and the current reporting period.

PARTICULARS	INCREASE / DECREASE IN BASIS POINTS	Year ended 31st March 2026	Year ended 31st March 2025
USD Sensitivity	+ 50 basis points	(0.01)	(0.01)
	- 50 basis points	0.01	0.01

Holding all other variable constant

B. **Credit Risk:**

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities and from its financing activities, including deposits and other financial instruments.

To manage this, Company periodically assesses the financial reliability of customers, taking into account factors such as credit track record in the market and past dealings with the Company for extension of credit to customer Company monitors the payment track record of the customers. Outstanding customer receivables are regularly monitored. An impairment analysis is performed at each quarter end on an individual basis for major customers. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets as discussed below. The Company evaluates the concentration of risk with respect to trade receivables as low, the trade receivables are located in several jurisdictions and operate in largely independent markets.

The ageing of trade receivables/contract assets is given below:

Refer note no 9.1

PARTICULARS	As at March 31, 2026		As at March 31, 2025	
	Upto months	More than 6 months	More than 6 months	More than 6 months
Gross carrying amount (A)	2,595.23	1,617.45	3,409.76	1,919.10
Expected Credit Losses (B)	-	1,595.44	-	1,546.61
Net Carrying Amount (A-B)	2,595.23	22.01	3,409.76	372.48

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved authorities. Credit limits of all authorities are reviewed by the management on regular basis. All balances with banks and financial institutions is subject to low credit risk due to good credit ratings assigned to the Company. The Company's maximum exposure to credit risk for the components of the balance sheet at March 31, 2026 and March 31, 2025 is the carrying amounts.

C Liquidity Risk:

The risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company's cash flow is a mix of cash flow from collections from customers on account of engineering services. The other main component in liquidity is timing to call loans/ funds and optimization of repayments of loans installment, interest payments.

Following are the maturities of financial liabilities of the Company for the year end.

Contractual maturities of financial liabilities as at March 31, 2026

Particulars	Less than 3 months	3 months to 1 year	More than 1 year	**Total**
Trade payable - Refer note no 15.2	**4,323.42**	**524.98**	**14.10**	**4,862.50**
Lease Liability	**125.77**		**107.13**	**232.90**
Other financial liability - Refer note no 15.3	**1,104.50**			**1,104.50**
Total	**5,553.69**	**524.98**	**121.23**	**6,199.90**

Contractual maturities of financial liabilities as at March 31, 2025

Particulars	Less than 3 months	3 months to 1 year	More than 1 year	Total
Trade payable - Refer note no 15.2	3,600.51	150.62	105.27	3,856.40
Lease liability	109.62		247.71	357.33
Other financial liability - Refer note no 15.3	1,673.01			1,673.01
Total	**5,383.15**	**150.62**	**352.98**	**5,886.75**

38. Financial Instrument - Disclosure

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard.

S No.	Particulars	Fair value hierarchy	As at March 31, 2026		As at March 31, 2025	
			Carrying Amount	Fair Value	Carrying Amount	Fair Value
1.	Financial asset at FVTPL					
	Current					
	Investments in Equity Shares - Refer note no 9.1					
	Quoted	Level 1	0.00	0.00	0.00	0.00
	Unquoted	Level 2	0.00	0.00	0.00	0.00
2.	Financial asset at FVTOCI					
	Non Current					
	Quoted	Level 1				
	Unquoted	Level 2				
	Investments in LLP	Level 3	0.00	0.00	0.00	0.00
2	Financial assets designated at amortised cost					
	Non Current					
	Other financial assets - Refer note no 5.2	Level 3	46.51	46.51	47.07	47.07
	Investments in Subsidiary - Refer note no 5.1	Level 3	7.63	7.63	6.63	6.63
	Investments in Associate - Refer note no 5.1	Level 3	-	-	-	0.50
	Current					
a	Trade receivables - Refer note no 9.1	Level 3	2,617.24	2,617.24	3,782.25	3,782.25
b	Cash and cash equivalents - Refer note no 9.2	Level 3	275.45	275.45	43.09	43.09
c	Bank balances - Refer note no 9.3	Level 3	4,543.86	4,543.86	4,790.69	4,790.69
d	Loans - Refer note no 9.4	Level 3	805.97	805.97	1.60	1.60
e	Other financial assets - Refer note no 9.5	Level 3	3,247.84	3,247.84	2,515.94	2,515.94
	Total		11,544.50	11,544.50	11,187.28	11,187.28

Financial Liabilities

S. No	PARTICULARS	Fair value hierarchy	As at March 31, 2026		As at March 31, 2025	
			Carrying Amount	Fair Value	Carrying Amount	Fair Value
1	**Financial liability designated at amortised cost**					
	Non Current					
a)	Lease Liabilities	Level 3	107.13	107.13	247.71	247.71
b)	Other Financial Liability		-	-	-	-
	Current	Level 3				
a)	Borrowings	Level 3	2,572.43	2,572.43	3,777.95	3,777.95
b)	Trade payables	Level 3	4,862.50	4,862.50	3,856.40	3,856.40
c)	Lease Liabilities	Level 3	125.77	125.77	109.62	109.62
d)	Other financial liabilities	Level 3	1,104.50	1,104.50	1,673.01	1,673.01
	Total		**8,772.33**	**8,772.33**	**9,664.70**	**9,664.70**

The fair value of financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The carrying amounts are considered to be the same as their fair values due to short term nature.

Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities..

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

39. Capital Management

For the purpose of the Company's capital management, equity includes issued equity capital, securities premium and all other equity reserves attributable to the equity shareholders and net debt includes interest bearing loans and borrowings less current investments and cash and cash equivalents. The primary objective of the Company's capital management is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The funding requirement is met through a mixture of equity, internal accruals, non-current borrowings and current borrowings. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt.

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. However, there are no borrowing at the end of current financial year. However, there are no borrowing at the end of current financial year.

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
	in Lakhs	in Lakhs
Debt (i)	2,572.43	3,777.95
Cash and cash equivalents (ii)	275.45	43.09
Net Debt	2,296.98	3,734.87
Total Equity (iii)	7,174.33	6,389.02
Net debt to equity ratio (Gearing Ratio)	0.32	0.58

(i) Debt is defined as long-term and short-term borrowings. Also refer note 15.1
(ii) Refer note 9.2
(iii) Refer note 12 & 13

40. Disclosure of various Ratios:

Disclosure of Ratios	Numerator	Denominator	Year ended 31st March 2026	Year ended 31st March 2025	% Variance	Reason for Variance (if change is more than 25%)
Current Ratio	Current Assets	Current Liabiltiies	1.30	1.20	9.03%	
Debt-Equity Ratio	Total Debt	Shareholders Equity	0.36	0.59	-39.36%	Company has repaid the Inter corporate deposit during the year.
Debt Service Coverage Ratio	Earning Available for Debt Service	Debt Service	0.81	(0.19)	516.13%	Due to increase in EBTDA
Return on Equity Ratio	Net Profit after Tax	Average Shareholders Equity	0.12	(0.09)	229.98%	Due to increase in profit.
Inventory turnover ratio	Cost of Services	Average Inventory	104.25	150.93	-30.93%	Inventory increased in current financial year.
Trade Receivables turnover ratio	Net Credit Sales/Net Annual Sales	Average Accounts Receivables	7.04	5.09	38.38%	Due to increase in annual sale during the year.
Trade payables turnover ratio	Cost of Services	Average Trade Payable	4.48	3.27	36.96%	Due to increase in Trade payables during the year.
Net capital turnover ratio	Net Credit Sales/Net Annual Sales	(Current Assets-Current Liabiltiies)	6.64	5.93	11.91%	
Net profit ratio	Net Income/ Net Profit	Net Credit Sales/ Net Annual Sales	0.04	(0.04)	190.63%	Due to increase in Sale and net profit in current financial year.
Return on Capital employed	EBIT	Net Worth	0.17	(0.04)	557.81%	Due to increase in net profit in current financial year.
Return on investment	Income from Investments	Average Invstment	-	-	0.00%	

41. Other Statutory Information:

(i) All the Title deeds of Immovable Properties are held in name of the Company except mutation, pursuant to change in name to Semac Construction Limited.

(ii) The Company has not revalued any Property, Plant and Equipment including Right of Use Asset during the year.

(iii) The Company has not revalued any Intangible asset during the year.

(iv) The Company has not granted any loans or advances to Promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.

(v) The Company does not have any intangible asset under development during the year end.

(vi) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(vii) Borrowings secured against current assets - The Company has filed the quarterly returns or statements of current assets with banks and in agreement with the books of accounts.

(viii) The lender of the Company has not declared Company as wilful defaulter and also Company has not defaulted in loan repayment of loan to the lender.

(ix) The Company does not have any transactions with any companies struck off.

(x) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(xi) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(42) The Company has used an accounting software(s) 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(s). Further, there have been no instances of tampering with the audit trail feature. Audit trail logs pertaining to previous years to the extent maintained in the prior years has been preserved as per the statutory retention requirements. In the case edit log at database level, the stated software does not support changes at database level.

(43) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding whether (a) 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 (b) Provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(44) The Company has not traded or invested in Crypto currency or virtual currency during the financial year.

(45) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(46) There are no amounts due and outstanding to be credited to the Investor Education and Protection Fund as at March 31, 2026.

(47) Effective November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ('Labour Codes') which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post employment. The Labour Codes, amongst other things introduces changes, including a uniform definition of wages and enhanced benefits relating to gratuity and leave.

The Company has assessed the financial implications of these changes which has resulted in increase in employee benefit liability by Rs. 6.06 lakhs. Considering the immaterial impact arising out of an enactment of the new legislation which is an event of non-recurring nature, the Company has presented this incremental amount in employee benefits expenses in the three months period ended December 31, 2025 and year ended March 31, 2026.

The Company continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits."

(48) During the quarter ended 30th September 2025, The Board of Directors, at its meeting held on July 30, 2025,approved the Scheme of Amalgamation (the Scheme) under Sections 230 to 232 of the Companies Act, 2013 for the merger of Semac Construction Technologies India Private Limited ("Transferor Company") with Semac Construction Limited ("Transferee Company") and their respective shareholders. The proposed Scheme has been filed with the Hon'ble National Company Law Tribunal (NCLT) Bench at Chennai on 29th September 2025. However, as on 31st March 2026, only the First motion application has been approved by Hon'ble National Company Law Tribunal (NCLT). Therefore, no effect of the merger has been given in the financial results for the quarter and year ended March 31, 2026.

Upon receipt of the Final NCLT approval and the Scheme becoming effective, the accounting for the merger will be carried out in accordance with the applicable accounting standards (Ind AS 103 – Business Combinations) and other relevant regulatory requirements.

(49) The Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions during the year on the basis of security of current assets. The quarterly statements filed by the Company with such banks or financial institutions are in agreement with the unaudited books of account of the Company for respective quarters except for the details which are set our below: -

The differences were related to Inventory amounting to 16.9 lakhs (amount reported –225.47 lakhs vs amount per books of account – 208.57 lakhs) in case of HDFC Bank Limited and IDFC First Bank Limited, Trade Receivables amounting to 175.76 lakhs (amount reported – 8,983.18 lakhs vs amount per books of account – 8,807.42 lakhs) in case of HDFC Bank Limited, 586.02 lakhs (amount reported – 6,426.44 lakhs vs amount per books of account – 5,840.42 lakhs) in case of ICICI Bank Limited and 175.97 lakhs (amount reported – 6,811.39 lakhs vs amount per books of account – 6,635.42 lakhs) in case of IDFC First Bank Limited and Trade Payables amounting to 345.04 lakhs (amount reported – 4,196 lakhs vs amount per books of account – 3,850.96 lakhs) in case of HDFC Bank Limited and 345.09 lakhs (amount reported – 4,196.05 lakhs vs amount per books of account – 3,850.96 lakhs) in case of IDFC First Bank Limited for the quarter ended 30 June 2025. Differences related to Trade Receivables amounting to (91.86) lakhs (amount reported – 9,653.83 lakhs vs amount per books of account – 9,745.69 lakhs) in case of HDFC Bank Limited, (92.02) lakhs (amount reported – 6,793.67 lakhs vs amount per books of account – 6,885.69 lakhs) in case of ICICI Bank Limited and 305.81 lakhs (amount reported – 6,883.11 lakhs vs amount per books of account – 6,577.30 lakhs) in case of IDFC First Bank Limited and Trade Payables amounting to 413.47 lakhs (amount reported – 4,738.04 lakhs vs amount per books of account – 4,324.57 lakhs) in case of HDFC Bank Limited, ICICI Bank Limited and IDFC First Bank Limited for the quarter ended 30 September 2025. Further, differences related to Trade Receivables amounting to 288.74 lakhs (amount reported – 8,297.86 lakhs vs amount per books of account – 8,009.12 lakhs) in case of HDFC Bank Limited, 289.04 lakhs (amount reported – 5,251.16 lakhs vs amount per books of account – 4,962.12 lakhs) in case of ICICI Bank Limited and 289.30 lakhs (amount reported – 5,679.42 lakhs vs amount per books of account – 5,390.12 lakhs) in case of IDFC First Bank Limited and Trade Payables amounting to (198.03) lakhs (amount reported – 3,205.34 lakhs vs amount per books of account – 3,403.37 lakhs) in case of HDFC Bank Limited, ICICI Bank Limited and IDFC First Bank Limited for the quarter ended 31 December 2025. Further, differences related to Trade Receivables amounting to 167.56 lakhs (amount reported – 8,023.60 lakhs vs amount per books of account – 7,856.04 lakhs) in case of HDFC Bank Limited, 608.58 lakhs (amount reported – 5,518.62 lakhs vs amount per books of account – 4,910.04 lakhs) in case of ICICI Bank Limited and 404.90 lakhs (amount reported – 5,662.93 lakhs vs amount per books of account – 5,258.03 lakhs) in case of IDFC First Bank Limited and Trade Payables amounting to (474.60) lakhs (amount reported – 3,220.94 lakhs vs amount per books of account – 3,695.54 lakhs) in case of HDFC Bank Limited, ICICI Bank Limited and IDFC First Bank Limited for the quarter ended 31 March 2026.

The discrepancies are due to quarter end / year end entries on account of financial reporting closure process with respect to project-related accounting adjustments, work-in-progress (WIP), mobilisation/customer advances, retention money, cut-off entries, and other period-end adjustments.

(50) The Company has not advanced or loaned or invested (either from borrowed funds or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
a. 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
b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

(51) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
a. 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
b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(52) The Financial Statements have been prepared on a Going Concern Basis. The Management has assessed the Company's ability to continue as a going concern and believes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. Based on current and expected future performance, available orders in hand, tender pipeline, and management's plans, the Company has adequate resources to continue operations for the foreseeable future. Accordingly, the Financial Statements have been prepared on a Going Concern Basis.

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

Material Accounting Policies 1 & 2

The accompanying notes 3 to 52 form an integral part of these financial statements

As per our report of even date

For **Suresh Surana & Associates LLP**
Chartered Accountants
FRN. 121750W/W100010

For and on behalf of the Board of Directors of
SEMAC CONSTRUCTION LIMITED
(Formerly known as Semac Consultants Limited)

Shyam Sunder Jhunjhunwala	**Abhishek Dalmia**	**Harivansh Dalmia**	**Deepak Jain**	**Aakriti Gupta**
Partner	DIN : 00011958	DIN : 08750555	Chief Financial Officer	Company Secretary
Membership No: 500204				Membership No:A60548
Place : Noida	Place : Gurugram			
Date: 29th May 2026	Date: 29th May 2026			

INDEPENDENT AUDITORS' REPORT

To the Members of Semac Construction Limited (formerly known as Semac Consultants Limited)

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Semac Construction Limited ("hereinafter referred to as the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), as listed in Annexure A, which comprise the consolidated balance sheet as at March 31, 2026, the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and the consolidated statement of cash flow statement for the year then ended, and notes to the consolidated financial statements, including material 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 and based on the consideration of report of other auditor on separate financial statements and on the other financial information of subsidiaries, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India of the consolidated state of affairs of the Group, as at 31 March 2026, and their consolidated profit (including other comprehensive income), consolidated cash flows and the consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Statements' section of our report. We are independent of Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph of the Other Matter section below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment and based on the consideration of the report of the other auditor on separate financial statements of the subsidiary, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our audit addressed the key audit matter
A. Estimation of construction contract revenue and related cost The Company enters into engineering, procurement and construction contracts that are complex and span upto 2 years. Revenue is measured using the percentage-of-completion method, requiring estimation of total contract costs, cost contingencies, and reassessment at each reporting period. Variable consideration is recognised only when it is highly probable that revenue will not reverse, requiring significant judgement on claims, variations, and negotiations with customers. This is a key audit matter due to: • inherent and presumed fraud risk in revenue recognition; • significant judgement in forecasting costs to complete and determining variable consideration; and	Our audit procedures to address this key audit matter included, but were not limited to the following: •Understood, evaluated, and tested internal controls related to estimating contract costs, revenue, and management approvals. Internal Controls tested related to: a) identification and evaluation of performance obligations; b) estimation of costs to complete and cost contingencies, including impact of change orders; c) impact of change orders on transaction price; d) assessment of variable consideration. Assessed appropriateness of revenue recognition policies as per Ind AS 115, for selected contract samples:

the financial statement impact of these estimates.	a) Examined project documents: contracts, customer communications, variation orders. b) Verified percentage-of-completion calculations, checked mathematical accuracy, and recomputed revenue based on cost-to-complete method. c) Evaluated development of budgeted costs, changes in actual vs planned costs, and estimated costs to complete. d) Verified supporting documents and performed cut-off testing for contract costs. e) Evaluated key assumptions in total estimated cost: – obtained cost breakdown and tested committed costs using Purchase Order (PO), agreements, customer confirmations, and evidence of variable consideration/claims; – compared estimated costs with prior periods to the extent applicable and assessed assumptions using experience. f) Tested trade receivables, contract assets/liabilities based on billing, revenue recognised, and advances received from the customers of the Company. • For samples, evaluated recognition of variable consideration (scope variations) by reviewing contracts/amended contracts/PO and customer correspondence. • Tested consistency of estimates with milestone progress and customer acceptance to identify potential delays requiring cost revisions.
B. Going Concern Assumption The Company's ability to continue as a going concern for the next 12 months is dependent on timely execution and cash inflows from its ongoing projects. As of the reporting date, the Company has order book beyond those currently in progress. This heightens reliance on management's cash-flow forecasts, project completion assumptions, and liquidity planning. Given the significant judgment involved and the inherent uncertainties relating to project execution and order pipeline development, we identified the assessment of the going concern assumption as a key audit matter.	Our audit procedures to address this key audit matter included, but were not limited to the following: • Evaluated management's cash-flow projections for the next 12 months, including assumptions on project timelines, expected receipts, and operating expenditure. • Compared key forecast assumptions with historical performance, project budgets, and contractual milestones. • Assessed the reasonableness of assumptions regarding the likelihood considering past trends, tender pipeline and order in hand. • Reviewed the adequacy and transparency of management's disclosures relating to going concern in the financial statements.

Information other than the Consolidated Financial Statements and Auditor's Report thereon

The Holding Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Board's report but does not include the consolidated financial statements and our auditor's report thereon, which is expected to be made available to us after the date of this audit report.

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 such 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 the other information, we are

required to report that fact.

We have nothing to report in this regard as other information as stated above is expected to be made available to us after the date of this Auditor's Report.

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

The accompanying consolidated financial statements have been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India. The Holding Company's Board of Directors are also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of consolidated Ind AS financial statements. Further, in terms of the provisions of the Act the respective Board of Directors of the companies included in the Group, covered under the Act 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial statements have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective management and 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 Board of Directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

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 judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding 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 management and Board of Director 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 ability of the Group 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 consolidated 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 auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

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

• Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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 of one subsidiary (incorporated outside India) included in the Consolidated Financial Statements, whose financial statements reflects total assets of Rs. 2,146.31 lakh as at 31 March 2026, total revenues of Rs. 1,729.97 lakh, total net profit after tax of Rs. 30.03 lakh and total comprehensive income of Rs. 183.55 lakh and net cash outflows of Rs. 92.76 lakh for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditor whose report have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of sub-section (3) of section 143 of the Act in so far as it relates to the aforesaid subsidiary are based solely on the report of the other auditor.

• Corresponding figures for the year ended March 31, 2025 of the Group, have been audited by predecessor auditors, who vide their audit report dated 27 May 2025, have expressed an unmodified opinion, whose report has been furnished to us by the management and which has been relied upon by us. We have not carried out any additional procedures thereon.

Our opinion on the Consolidated Financial Statements is not modified in respect of the above matters.

Report on Other Legal and Regulatory Requirements

1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of section 143 (11) of the Act, and on the basis of such checks of the books and records of the Group as we considered appropriate and according to the information and explanations given to us, we have given in the "Annexure-B" a statement on the matters specified in paragraphs 3(xxi) of the Order.

2) As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditor on separate financial statements and the other financial information of subsidiary, as noted in the 'other matters' paragraph, we report, to the extent applicable, that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;

(b) In our opinion, proper books of account as required by law have been kept by the Holding Company and subsidiary incorporated in India so far as it appears from our examination of those books. The foreign subsidiary, whose financial statements have been considered in the Consolidated financial statements, is incorporated outside India, and accordingly, the provision of Section 143(3)(b) of the Act is not applicable.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flows Statement and the Consolidated Statement of Changes in Equity 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 Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended.

(e) On the basis of the written representations received from the directors of the Holding Company and its subsidiaries, and taken on record by the Board of Directors of the Holding Company and its respective subsidiaries, and the reports of the statutory auditors of its subsidiaries, covered under the Act, none of the directors of the Group companies are disqualified as on 31 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 consolidated financial statements of the Holding Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C" to this report which is based on audit report of Holding Company wherein we have expressed an unmodified opinion.

(g) As required by section 197(16) of the Act based on our audit, we report that the Holding Company and one subsidiary incorporated in India whose financial statements have been audited under the Act have paid remuneration to their respective directors during the year in accordance with the provisions of and limits laid down under 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

(i) The consolidated financial statements disclose the impact of pending litigations on its consolidated financial position of the Group as detailed in note 29 to the consolidated financial statements;

(ii) The Holding Company and its subsidiaries did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2026;

(iii) There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Holding Company, its subsidiaries incorporated in India during the year ended March 31, 2026.

(iv) (A) The respective managements of the Holding Company and its subsidiary which are companies incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of its knowledge and belief, as disclosed in note 52 to the consolidated financial statements, 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 any of such subsidiaries to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the respective Holding Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(B) The respective managements of the Holding Company and its subsidiary which is incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of its knowledge and belief, as disclosed in note 52 to the consolidated financial statements, no funds have been received by the Holding Company or subsidiary from any persons or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

Based on such audit procedures performed by us, as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (A) and (B) above contain any material misstatement

(v) The Holding Company and its subsidiaries have not declared or paid any dividend during the year ended 31 March 2026.

(vi) As stated in note 44 to the consolidated financial statements and based on our examination which included test checks, the Holding Company and its subsidiary incorporated in India, has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility at application level and the same has been operated throughout the year for all relevant transactions recorded in the software and we did not come across any instance of audit trail feature being tampered with during the course of our audit. In case of edit log at database level, we are given to understand that the stated software does not support changes at database level.

Further, the audit trail, to the extent maintained in the prior years, has been preserved by the Group as per the statutory requirements for the record retention.

For **Suresh Surana & Associates LLP**
Chartered Accountants
Firm's Registration No. 121750W/W100010

Place: Noida
Dated: May 29, 2026

Shyam Sunder Jhunjhunwala
Partner
Membership No. 500204
UDIN: 26500204DIGYOT2516

ANNEXURE A - List of entities included in the consolidated financial statements for the year ended 31 March, 2026

Name of the Entity	Nature of Relationship
Semac Construction Limited	Holding Company
Semac and Partner LLC (Subsidiary Incorporated in Muscat, Oman)	Subsidiary Company
Semac Construction Technologies India Private Limited	Subsidiary Company

For **Suresh Surana & Associates LLP**
Chartered Accountants
Firm's Registration No. 121750W/W100010

Place: Noida
Dated: May 29, 2026

Shyam Sunder Jhunjhunwala
Partner
Membership No. 500204
UDIN: 26500204DIGYOT2516

ANNEXURE- B - (Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

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 CARO is applicable to the Holding and its subsidiary company incorporated in India, and not on subsidiary (incorporated outside India) which is included in the consolidated financial statements.

We report that there is no qualifications or adverse remarks in the CARO of the Holding Company and subsidiary Company incorporated in India.

For **Suresh Surana & Associates LLP**
Chartered Accountants
Firm's Registration No. 121750W/W100010

Place: Noida
Dated: May 29, 2026

Shyam Sunder Jhunjhunwala
Partner
Membership No. 500204
UDIN: 26500204DIGYOT2516

Annexure - C - (Referred to in paragraph 1 (f) under "Report on Other Legal and Regulatory Requirements" section of our report of even date)

Independent Auditor's Report on the internal financial controls with reference to the consolidated financial statements under Clause (i) of Sub - section 3 of Section 143 of the Companies Act, 2013 ('the Act')

In conjunction with our audit of the consolidated financial statements of Semac Construction Limited ('the Holding Company') as at and for the year ended 31 March 2026. We report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of the Holding Company, which are companies covered under the Act, as at that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

The Holding Company's 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 on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the 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 internal financial controls with reference to financial statements of the Holding Company, as aforesaid, based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. 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 systems with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements includes obtaining an understanding of such internal financial controls, 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 internal financial controls with reference to financial statements of the Holding Company as aforesaid.

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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls 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 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 and based on records of the Holding Company incorporated in India, have in all material respects, adequate internal financial controls with reference to financial statements and such 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 issued by the ICAI.

For **Suresh Surana & Associates LLP**
Chartered Accountants
Firm's Registration No. 121750W/W100010

Place: Noida
Dated: May 29, 2026

Shyam Sunder Jhunjhunwala
Partner
Membership No. 500204
UDIN: 26500204DIGYOT2516



CONSOLIDATED FINANCIAL STATEMENT



CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2026

(All amounts are in ₹ in lakhs. Unless otherwise stated)

PARTICULARS	NOTE	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
A. ASSETS			
(1) Non - Current Assets			
(a) Property, Plant and Equipment	3	105.36	118.78
(b) Right of Use Assets	4.1	208.83	315.02
(c) Other Intangible Assets	3.1	1.60	2.01
(d) Investment Property	4.3	1,662.65	1,662.65
(e) Financial Assets	5		
(i) Investments	5.1	-	-
(ii) Other Financial Assets	5.2	46.51	47.07
(f) Current Tax Assets (net)	6	1,028.20	1,146.19
(g) Deffered Tax Asset	7	812.88	698.15
(h) Other Non Current Assets	8	95.51	95.51
Total Non-Current Assets		**3,961.54**	**4,085.38**
(2) Current Assets			
(a) Financial Assets	9		
(i) Trade Receivables	9.1	3,677.50	4,810.97
(ii) Cash and Cash Equivalents	9.2	1,027.61	772.58
(iii) Bank balance other than (ii) above	9.3	4,853.84	5,053.14
(iv) Loans	9.4	814.70	7.96
(v) Other Financial Assets	9.5	2,909.42	2,501.90
(b) Current Tax Assets (net)	10	357.51	178.10
(c) Other Current Assets	11	2,695.42	4,478.10
(d) Inventory	11.1	197.50	176.91
Total Non-Current Assets		**16,533.50**	**17,979.66**
Total Assets		**20,495.04**	**22,065.04**
B. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	12	311.73	311.73
(b) Other Equity	13	7,859.45	7,075.55
Total Equity		**8,171.18**	**7,387.29**
Non-controlling Interest	14	521.23	456.99
LIABILITIES			
(1) Non - Current Liabilities			
(a) Financial Liabilities			
(i) Lease Liabilities	4.2	107.14	247.71
(b) Provisions	15	194.15	201.45
Total Non Current Liabilities		**301.29**	**449.16**
(2) Current Liabilities			
(a) Financial Liabilities	16		
(i) Borrowings	16.1	2,572.43	3,777.95
(ii) Lease Liabilities	4.2	125.76	109.62
(iii) Trade Payables	16.2		
- Due to Micro and Small Enterprises			1.64
- Due to other than Micro and Small Enterprises		4,862.50	3,854.76
(iv) Other Financial Liabilities	16.3	1,238.62	1,867.73
(b) Provisions	17	135.83	137.55
(c) Other Current Liabilities	18	2,566.20	4,022.35
Total Current Liabilities		**11,501.34**	**13,771.60**
Total Equity & Liabilities		**20,495.04**	**22,065.04**

Material Accounting Policies 1 & 2

The accompanying notes 3 to 55 form an integral part of these Financial Statements

As per our report of even date

For **Suresh Surana & Associates LLP**
Chartered Accountants
FRN. 121750W/W100010

For and on behalf of the Board of Directors of
SEMAC CONSTRUCTION LIMITED
(Formerly known as Semac Consultants Limited)

Shyam Sunder Jhunjhunwala
Partner
Membership No: 500204

Abhishek Dalmia
DIN : 00011958

Harivansh Dalmia
DIN : 08750555

Deepak Jain
Chief Financial Officer

Aakriti Gupta
Company Secretary
Membership No:A60548

Place : Noida
Date: 29th May 2026

Place : Gurugram
Date: 29th May 2026

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

(All amounts are in ₹ in lakhs. Unless otherwise stated)

PARTICULARS	NOTE	FOR THE YEAR ENDED MARCH 31, 2026	FOR THE YEAR ENDED MARCH 31, 2025
I Revenue from Operations	19	24,270.06	17,284.44
II Other Income	20	522.59	418.62
III Total Income (I + II)		**24,792.65**	**17,703.06**
IV **EXPENSES**			
Cost of Services	21	19,516.51	13,350.99
Employee Benefits Expenses	22	2,419.93	2,333.02
Finance Costs	23	505.52	552.40
Depreciation and Amortization Expenses	24	152.61	168.49
Other Expenses	25	1,530.06	2,032.95
TOTAL EXPENSES		**24,124.63**	**18,437.84**
V Profit / (Loss) before exceptional items and tax (III-IV)		668.02	(734.78)
VI Share of Profit / (loss) of Associate		-	(0.50)
VII Profit / (Loss) before tax (V + VI)		**668.02**	**(735.28)**
VIII Tax Expense			
(1) Current Tax	26	8.71	24.44
(2) Deferred Tax	26	(93.62)	(175.72)
(3) Tax related to earlier year	26	25.44	-
Total Tax Expense		**(59.47)**	**(151.28)**
IX Profit/(Loss) for the period (VII - VIII)		727.49	(584.00)
X Profit / (Loss) for the period before non-controlling interest		727.49	(584.00)
XI Non-controlling Interest		10.51	10.49
XII Profit / (Loss) for the period after non-controlling interest (X - XI)		716.98	(594.49)
XIII Other Comprehensive Income	27		
A (i) Item that will not be reclassified to profit or loss		(26.98)	7.69
(ii) Income tax relating to items that will not be reclassified to profit or loss		6.79	(1.94)
B (i) Items that will be reclassified to profit or loss		153.52	57.65
(ii) Income tax relating to items that will be reclassified to profit or loss		-	
Total		**133.33**	**63.40**
XIV Non-controlling Interest		53.73	20.18
XV Other Comprehensive Income after Non-controlling Interest		79.60	43.23
XVI Total Comprehensive Income for the period (X + XIII)			
Non-controlling Interest		64.24	30.66
Other than Non-controlling Interest		796.58	(551.26)
		860.82	(520.60)
XVII Earnings per Equity Share (basic)	28	23.34	(18.73)
Earnings per Equity Share (diluted)		23.34	(18.73)

Material Accounting Policies 1 & 2

The accompanying notes 3 to 55 form an integral part of these Financial Statements

As per our report of even date

For **Suresh Surana & Associates LLP**
Chartered Accountants
FRN. 121750W/W100010

Shyam Sunder Jhunjhunwala
Partner
Membership No: 500204

Place : Noida
Date: 29th May 2026

For and on behalf of the Board of Directors of
SEMAC CONSTRUCTION LIMITED
(Formerly known as Semac Consultants Limited)

Abhishek Dalmia
DIN : 00011958

Harivansh Dalmia
DIN : 08750555

Deepak Jain
Chief Financial Officer

Aakriti Gupta
Company Secretary
Membership No:A60548

Place : Gurugram
Date: 29th May 2026

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(All amounts are in ₹ in lakhs. Unless otherwise stated)

PARTICULARS	FOR THE YEAR ENDED MARCH 31, 2026	FOR THE YEAR ENDED MARCH 31, 2025
A Cash Flow from Operating Activities	**668.02**	**(734.78)**
Net Profit before Tax		
Adjustments:		
Depreciation and Amortization	152.61	168.49
Sundry balances written off	126.74	2.96
Intangible Asset under development written off	-	87.31
GST Balances written off	-	83.18
Sundry Balances/Provision no longer required written back	(25.33)	(93.56)
Provision for ECL	472.17	980.61
Finance Cost	505.52	552.40
Interest Income	(337.60)	(257.50)
Interest Income others	(4.46)	(4.61)
Dividend Income	-	-
Loss on reclassification of FCTR	-	-
Foreign Currency fluctuation	100.93	58.21
Foreign Exchange -Gain	(1.57)	(0.57)
Lease liability written back	(23.69)	-
Loss on sale of Tangibe Assets and Assets written off	-	0.23
(Profit) on sale of Tangibe Assets and Assets written off	(1.90)	(7.67)
Operating Profit before Working Capital changes	**1,631.44**	**834.70**
Adjustments for Working Capital changes :		
(Increase)/ decrease in Trade Receivables	534.56	(2,370.08)
(Increase)/ decrease in Non current tax asset	359.83	-
(Increase)/ decrease in Inventory	(20.58)	(176.91)
(Increase)/ decrease in Loans and Other Aurrent assets	(6.74)	(3.95)
(Increase)/ decrease in Other Financial Assets	(403.05)	744.11
Increase/ (decrease) in Current Asset	1,782.68	340.13
Increase/ (decrease) in Non Current Asset	28.28	(86.20)
Increase/ (decrease) in Trade Payables	1,006.10	(457.75)
Increase/ (decrease) in Provisions	(36.00)	(19.06)
Increase/ (decrease) in other Financial Liabilities	(629.12)	157.39
Increase/ (decrease) in other Current Liabilities	(1,430.82)	1,065.28
Cash Generated from Operations	**2,816.58**	**27.66**
Direct Taxes (paid)/refundable (net)	(428.25)	(296.70)
Net Cash generated from/(used in) Operating Activities	**2,388.33**	**(269.04)**
B Cash Flow from Investing Activities		
Purchase of Tangible & Intangible Assets	(37.11)	(35.20)
Proceeds from sale of Tangible Assets & Intangible Assets	2.39	21.17
Fixed Deposits made	199.29	(2,467.35)
Fixed Deposits redeemed	-	889.41
Loan & advances given	(800.00)	-
Dividend Received	-	-
Interest Received	337.60	257.50
Net Cash from/(used in) Investing Activities	**(297.83)**	**(1,334.47)**
C Cash Flow from Financing Activities		
Proceeds /(Repayment) from Short Term Borrowings	494.48	(91.90)
Proceeds (Repayment) of Borrowings to Related Party	(1,700.00)	(600.00)
Borrowings from Related Party	-	3,000.00
Repayment of Lease Liability	(153.28)	(135.42)
Finance Cost	(476.67)	(513.11)
Net cash generated from / (used in) financing activities	**(1,835.47)**	**1,659.56**
Net increase in Cash and Cash Equivalents (A+B+C)	**255.03**	**56.06**
Cash and Cash Equivalents (Opening Balance)	**772.58**	**716.52**
Cash and Cash Equivalents (Closing Balance)	**1,027.61**	**772.58**

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(All amounts are in ₹ in lakhs. Unless otherwise stated)

Note:

1) Cash & Cash Equivalents components are as per Note 9.2
2) The Statement of Cash Flows has been prepared under the indirect method as set out in the Indian Accounting Standards (Ind AS) - 7 ""Statement of Cash Flows""."

As per our report of even date

Material Accounting Policies 1 & 2
The accompanying notes 3 to 55 form an integral part of these Financial Statements
As per our report of even date

For Suresh Surana & Associates LLP
Chartered Accountants
FRN. 121750W/W100010

For and on behalf of the Board of Directors of
SEMAC CONSTRUCTION LIMITED
(Formerly known as Semac Consultants Limited)

Shyam Sunder Jhunjhunwala
Partner
Membership No: 500204

Abhishek Dalmia
DIN : 00011958

Deepali Dalmia
DIN : 00017415

Deepak Jain
Chief Financial Officer

Aakriti Gupta
Company Secretary
Membership No:A60548

Place : Noida
Date: 29th May 2026

Place : Gurugram
Date: 29th May 2026

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR YEAR ENDED MARCH 31,2026

(All amounts are in ₹ in lakhs. Unless otherwise stated)

A. Equity Share Capital

PARTICULARS	As at March 31, 2024	Changes during the year	As at March 31, 2025	Changes during the year	As at March 31, 2026
31,17,308 equity shares of Rs.10/- each NIL (PY 50,365 equity shares of Rs.10 /- each)	306.69 5.04	5.04 (5.04)	311.73 -	-	311.73 -

Also refer Note No. 12

B. Other Equity

PARTICULARS	Reserves and Surplus						Items of Other Comprehensive Income		Total	Non controlling interest
	General Reserve	Consolidation Adjustment Reserve	Legal / Statutory Reserve	Capital Redemption Reserve	Capital Reserve	Retained Earnings	Foreign Curreny Transaltion Reserve	Remeasurement of Defined Benefit Plan		
As at March 31, 2024	**1,641.27**	**215.11**	**69.26**	**182.89**	**3,468.64**	**1,685.98**	**262.42**	**99.31**	**7,624.87**	**426.33**
Additions during the year						(592.55)	37.47	5.76	(549.32)	30.66
Dividend Payable										
Dividend Paid to RSL										
Additions during the year on Merger	-	-	-	-					-	
Adjustment in other equity for Scheme of Arrangement					-	-			-	
Dividend paid by subsidiary	-	-	-	-	-	-	-	-	-	
As at March 31, 2025	**1,641.27**	**215.11**	**69.26**	**182.89**	**3,468.64**	**1,093.43**	**299.89**	**105.07**	**7,075.55**	**456.99**
Additions during the year		(13.17)				716.98	99.79	(20.19)	783.41	64.24
Dividend Payable						-			-	
Dividend Paid to RSL						-			-	
Additions during the year on Merger	-	-	-	-		0.50			0.50	
Adjustment in other equity for Scheme of Arrangement					-	-				
Dividend pai by subsidiary	-	-	-	-	-	-	-	-	-	-
As at March 31, 2026	**1,641.27**	**201.94**	**69.26**	**182.89**	**3,468.64**	**1,810.91**	**399.68**	**84.88**	**7,859.46**	**521.23**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR PERIOD ENDED MARCH 31,2026

(All amounts are in ₹ in lakhs. Unless otherwise stated)

Nature & purpose of reserves

i) General Reserve :
General reserve represents the statutory reserve, this is in accordance with Indian Corporate Law wherein a portion of profit is apportioned to general reserve. Under Companies Act, 1956 it was mandatory to transfer the amount before Holding Company can declare dividend. However under Companies Act 2013 ("the Act"), transfer of any amount to general reserve is at the discretion of the Holding Company.

ii) Consolidation Adjustment Reserve
The subsidiary company at Muscat, had transferred retained earnings to the Share Capital as per the local laws applicable on it in the previous years. The shareholding agreement was updated to ensure the percentage holding of the Holding Company. Pending issuance of the share scrips in this respect, the same has not been recorded as investment and the difference has been taken to "Consolidation Adjustment Reserve".

iii) Legal Reserve
Statutory/legal reserve is created as per the local laws of the country of incorporation of the subsidiary company.

v) Retained Earnings :
Retained earnings represents undistributed profits of the Company which can be distributed to its equity shareholders in accordance with the requirement of the Act.

v) Other Comprehensive Income (OCI) Reserves :
Other comprehensive income (OCI) reserve represent the balance in equity for items to be accounted in OCI. OCI is classified into (i) items that will not be reclassified to profit and loss, and (ii) items that will be reclassified to statement of profit and loss.

vi) Foreign Curreny Transaltion Reserve :
Exchange differences relating to the translation of results and net assets of the Group's foreign operations from their functional currencies to the Group's presentation currency (i.e. Rupees) are recognised directly in the other comprehensive income and accumulated in foreign translation reserve. Exchange difference previously accumulated in the foreign currency trnslation reserve are reclassified to profit or loss on the disposal of the foreign operation.

The accompanying notes 3 to 55 form an integral part of these Financial Statements
As per our report of even date

For Suresh Surana & Associates LLP
Chartered Accountants
FRN. 121750W/W100010

For and on behalf of the Board of Directors of
SEMAC CONSTRUCTION LIMITED
(Formerly known as Semac Consultants Limited)

Shyam Sunder Jhunjhunwala	**Abhishek Dalmia**	**Deepali Dalmia**	**Deepak Jain**	**Aakriti Gupta**
Partner	DIN : 00011958	DIN : 00017415	Chief Financial Officer	Company Secretary
Membership No: 500204				Membership No:A60548

Place : Noida
Date: 29th May 2026

Place : Gurugram
Date: 29th May 2026

(All amounts are in ₹ in lakhs. Unless otherwise stated)

1. Basis of accounting and preparation of Financial Statements

1.1 Corporate Overview

Semac Construction Limited (SCL) (Formerly known as Semac Consultants Limited (SCL)), ("the Company") was incorporated as a Public Limited Company and registered on May 30, 1977 under the Companies Act 1956 (super ceded by Companies, Act 2013). The Company is currently listed on Bombay Stock Exchange and National Stock Exchange.

The Company is engaged in

1. Engineering and Procurement contractors, general engineers, mechanical engineers, process engineers, civil engineers, general mechanical and civil contractors and enter into contracts and joint ventures in relation to and to erect, construct, supervise, maintain, alter, repair, pull down and restore, either alone or jointly with other companies or persons, works of all descriptions, including plants of all descriptions, factories, commercial buildings and spaces, warehouses, cold storage, mills, refineries, pipelines, gas works, electrical works, power plants, water works, water treatment plants, hospitals, mines and ports including airports and to undertake turnkey projects of every description and to undertake the supervision of any plant or factory and to invest in Companies carrying on the above business.

2. Undertaking, take up, carry on, engage in process designing, supervising, owning, executing, operating, maintaining and providing other related services whether independently or in association with any other person(s) in any form, in India or elsewhere in the world, either as engineers or contractors or sub-contractors or builders or owners or developers in the projects involving engineering, consultancy, procurement, construction, management in various sectors including power, telecom, any other infrastructure, buildings and structures, water, oil & gas, refinery, fertilizers, chemicals, petrochemicals;

3. Construct, Build, develop maintain, operate, own and transfer infrastructure facilities including housing, roads, highways, bridges, airports, ports, rail systems, water supply projects, irrigation projects, inland water ways and inland ports, water treatment systems, solid waste management systems and allied activities.

The Subsidiaries which have been included in these Consolidated Financial Statements:

Name of Company	Country of Incorporation	% Voting Power
Semac & Partners LLC	Muscat - Sultanate of Oman	65%
Semac Construction Technologies India Private Limited	India	100%

1.2 Statement of Compliance

The financial statements have been prepared as a going concern in accordance with Indian Accounting Standards (Ind AS) notified under the Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2021 and other relevant provisions of the Act.

1.3 Basis of Preparation of Accounts

These financial statements have been prepared complying in all material respects with the Indian Accounting Standards notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rule 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 as amended from time to time. The financial statements comply with IND AS notified by Ministry of Company Affairs ("MCA"). The Company has consistently applied the accounting policies used in the preparation of financial statements of all the periods presented.

The financial statements have been prepared on an accrual basis and under the historical cost convention, except for the following assets and liabilities which have been measured at fair value:

• Certain financial assets and liabilities measured at fair value
• Defined benefit plans as per actuarial valuation."

1.4 Principle of Consolidation

The consolidated financial statements comprise the financial statements of the Holding Company and its subsidiary as at March 31, 2026 (referred to as "Group") and has been prepared in accordance with the requirement of Indian Accounting Standard (Ind AS).

As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements, otherwise as stated elsewhere.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the Holding Company, i.e., year ended on

March 31. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

Consolidation Procedure

(i) The financial statements of the Holding Company and its subsidiary are consolidated on a line-by-line basis by adding together like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with the Indian Accounting Standard (Ind AS-110) – "Consolidated Financial Statements".

(ii) The difference between the cost of investment in the subsidiary over the net assets at the time of acquisition of shares in the subsidiary is recognised in the financial statements as Goodwill or Capital Reserve as the case may be. Such goodwill/capital reserve has been consolidated based on the audited financial statement of the subsidiary as on the reporting date immediately preceding the date on which the holding-subsidiary relationship came into existence.

(iii) Non controlling Interest in the net assets of the consolidated subsidiary consists of (a) the amount of equity attributable to the minority share at the date on which investment in a subsidiary is made and (b) the minorities' share of movements in equity since the date the parent-subsidiary relationship came into existence.

(iv) The Holding Company has adopted Indian Accounting Standard 19 (Ind AS 19) on "Employee Benefits". These consolidated financial statements include the obligations as per requirements of this standard except for overseas branch, subsidiary incorporated outside India who have determined the valuation / provision for employee benefits as per requirements of their respective countries. In the opinion of the management, the impact of this deviation is not material.

(v) The Subsidiary at Muscat as per local law have transferred certain portion of its' net income to Legal/Statutory Reserve. These reserves are not available for distribution except in the circumstances stipulated and the same has been disclosed as Legal/Statutory Reserve.

(vi) Semac & Partners LLC (Muscat), has capitalised retained earnings to the Share Capital in earlier years as per the local laws applicable to it in the previous years. The shareholding agreement was updated to ensure the percentage shareholding of the Holding Company. Pending issuance of the share scripts in this respect, the same has not been recorded as investment and the difference has been taken to "Consolidation Adjustment Reserve."

1.5 Operating Cycle

Operating cycle is the time between the acquisition of assets for providing services and their realisation in Cash and cash equivalents. Based on the nature of services provided by the group, its normal operating cycle is not clearly identifiable, therefore it is assumed to be twelve months for the purpose of current / non-current classification of assets and liabilities.

1.6 Functional and Presentation Currency

The Group has two functional currencies – (i) Indian rupees ( ) and (ii) Omani Riyal. The financial statements are presented in Indian rupees ( ), which is one of the functional currency of the Group.

1.7 Use of Judgment, Estimates and Assumptions

The preparation of financial statements in conformity with Ind AS requires the Management to make judgement, estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities and contingent assets at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon the Management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods

a. Property, Plant and Equipment and Intangible Assets

The useful life and residual value of plant, property equipment and intangible assets are determined based on technical evaluation made by the management of the expected usage of the asset, the physical wear and tear and technical or commercial obsolescence of the asset. Due to the judgements involved in such estimations, the useful life and residual value are sensitive to the actual usage in future period.

b. Recognition and Measurement of Defined Benefit Obligations

The cost of the leave encashment, defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and attrition rate. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are periodically reviewed at each reporting date.

c. Fair Value Measurement of Financial Instruments

When the fair value of the financial assets and liabilities recorded in the balance sheet cannot be measured based on the quoted market price in activate markets, their fair value is measured using valuation technique. The input to these models are taken from the observable market where possible, but this is not feasible, a review of judgment is required in establishing fair values. Changes in assumption relating to these assumption could affect the fair value of financial instrument.

d. Provision for Litigations and Contingencies

The provision for litigations and contingencies are determined based on evaluation made by the management of the present obligation arising from past events the settlement of which is expected to result in outflow of resources embodying economic benefits, which involves judgements around estimating the ultimate outcome of such past events and measurement of the obligation amount

e. Impairment of Financial and Non-Financial Assets

The impairment provision for financial assets are based on assumptions about risk of default and expected losses. The Group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

The Group assesses at each reporting date whether there is an indication that a Non-financial asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount which is higher of an asset's or CGU's fair value less costs of disposal and its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

1.8 Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Group has determined classes of assets & liabilities on the basis of the nature, characteristics and the risks of the asset or liability and the level of the fair value hierarchy as explained above.

Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis as explained above, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 116, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

2 Material Accounting Policies

2.1 Property, Plant and Equipment

Property, plant and equipment are stated at original cost net of tax/ duty credit availed, less accumulated depreciation and accumulated impairment losses. The cost of an asset includes the purchase cost of materials including import duties and non-refundable taxes, and any directly attributable costs of bringing an asset to the location and condition of its intended use. Interest on borrowings used to finance the construction of qualifying assets are capitalized as part of cost of the asset until such time that the asset is ready for its intended use. The present value of the expected cost for the decommissioning of the asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

When significant part of the property, plant and equipment are required to replace at intervals, the Group derecognized the replaced part and recognized the new parts with its own associated useful life and it depreciated accordingly. Likewise when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance cost are recognized in the statement of the profit and loss as incurred.

Internally manufactured property, plant and equipment are capitalised at factory cost including excise duty and or GST whatever is applicable.

Capital work in progress include property plant & equipment under installation/under development as at the balance sheet date and are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost and are transferred to respective capital asset when they are available for use.

Property, plant and equipment are derecognised from the financial statement, either on disposal or when no economic benefits are expected from its use or disposal. Gains or losses arising from disposal of property, plant and equipment are a recognized in the statement of profit and loss in the year of occurrence.

2.2 Investment Property

Investment properties are properties, either land or building or both, held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at cost including transactions costs. Subsequent to initial recognition, investment properties are measured in accordance with Ind AS 16's requirement for cost model.

Investment properties are properties, either land or building or both, held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at cost including transactions costs. Subsequent to initial recognition, investment properties are measured in accordance with Ind AS 16's requirement for cost model.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is de-recognised.

2.3 Intangible Assets

Capital expenditure on purchase and development of identifiable assets without physical substance is recognized as intangible assets in accordance with principles given under Ind AS-38 – Intangible Assets.

The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the assets are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. Expenses Incurred during construction period, preliminary project expenditure, capital expenditure, indirect expenditure incidental and related to construction / implementation, interest on borrowings to finance fixed assets and expenditure on start-up / commissioning of assets forming part of a composite project are capitalized up to the date of commissioning of the project as the cost of respective assets.

2.4 Depreciation and Amortization

Depreciation on property plant and equipment is provided on written down value method on the basis of useful life of assets at the rates prescribed in Schedule II to the Companies Act, 2013 except in case of overseas branch and subsidiary where depreciation is provided on a straight line basis over the useful life of assets as ascertained by the management. Property, Plant and Equipment which are added / disposed off during the year, depreciation is provided pro-rata basis with reference to the month of addition / deletion. The Holding Company has adopted the residual value of 2%.

The useful lives of intangible asset are assessed as either finite or indefinite. Intangible asset with a finite useful life are amortized over a period of 3 to 5 years on written down value basis and are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the assets are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates.

Intangible asset with indefinite useful lives, if they are not amortised, but are tested for impairment either individually or at the cash generating unit level. The assessment of indefinite useful life is reviewed annually to determine whether the indefinite life continues to be supportable. Currently there are no intangible assets with indefinite useful life.

2.5 Impairment of Non-Financial Assets

Property, plant and equipment, intangible assets and assets classified as

as investment property with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

If the recoverable amount of an asset or CGU is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit or loss.

An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

Impairment losses on continuing operations, including impairment on inventories are recognized in the statement of profit and loss, except for properties previously revalued with the revaluation taken to other comprehensive income. For such properties, the impairment is recognized in OCI up to the amount of any previous revaluation surplus.

2.6 Leases

As a Lessee

The Group's lease asset classes primarily consist of leases for land. The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether: (i) the contract involves the use of an identified asset (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Group has the right to direct the use of the asset.

At the date of commencement of the lease, the Group recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.re-measured with a corresponding adjustment to the related right of use asset if the Group changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset are separately presented in the Balance Sheet and lease payments are classified as financing cash flows.

2.6 Government Grants

Government grants are recognised at fair value when there is reasonable assurance that the grant would be received and the Holding Company would comply with all the conditions attached with them
Government grants are recognised in profit or loss on a systematic basis over the periods in which the Holding Company recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Holding Company should purchase, construct or otherwise acquire non-current assets are recognised as deferred revenue in the balance sheet and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.
Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Holding Company with no future related costs are recognised in profit or loss in the period in which they become receivable.

2.7 Borrowing Cost

Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset are capitalized as part of the cost of such asset till such time that is required to complete and prepare the asset to get ready for its intended use. Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of funds. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs.

All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use

2.8 Segment Accounting and Reporting

The chief operational decision maker monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit and loss and is measured consistently with profit and loss in the financial statements.

The Operating Segments have been identified on the basis of the nature of products/ services.

i. Segment Revenue includes sales and other income directly identifiable with/

/ allocable to the segment including inter- segment revenue.

ii. Expenses that are directly identifiable with/ allocable to the segments are considered for determining the segment result. Expenses not allocable to segments are included under unallocable expenditure

iii. Income not allocable to the segments is included in unallocable income

iv. Segment results includes margin on inter segment and sales which are reduced in arriving at the profit before tax.

iv. Segment results includes margin on inter segment and sales which are reduced in arriving at the profit before tax.

v. Segment assets and Liabilities include those directly identifiable with the respective segments. Assets and liabilities not allocable to any segment are classified under unallocable category.

2.9 Employee Benefits

Expenses and liabilities in respect of employee benefits are recorded in accordance with Indian Accounting Standard (Ind AS)-19 - 'Employee Benefits'.

a. Short-term Employee Benefits

Short-term employee benefits in respect of salaries and wages, including non-monetary benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related service is rendered.

b. Defined Contribution Plan

Retirement benefits in the form of provident fund, pension scheme and superannuation scheme and ESI are a defined contribution plan and the contributions are charged to the statement of profit and loss of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the provident fund.

c. Defined benefit plan

The Holding Company's liabilities on account of gratuity (partly funded) and earned leaves on retirement of employees are determined at the end of each financial year on the basis of actuarial valuation certificates obtained from registered actuary in accordance with the measurement procedure as per Indian Accounting Standard (INDAS)-19- 'Employee Benefits'. Gratuity liability is funded on year-to-year basis by contribution to respective fund. The Holding Company's Employee Gratuity Fund is managed by Life Insurance Corporation The costs of providing benefits under these plans are also determined on the basis of actuarial valuation at each year end. Actuarial gains and losses for defined benefit plans are recognized through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Accumulated leaves, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Holding Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The Holding Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long term compensated absences are provided for based on actuarial valuation. The actuarial valuation is done as per projected unit credit method at the year-end.

2.10 Financial Instruments

(a) Financial Assets

Classification

The Group classified financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and contractual cash flow characteristics of the financial asset.

Initial Recognition and Measurement

The Group recognizes financial assets when it becomes a party to the contractual provisions of the instrument. All financial assets (except for certain trade receivables) are recognized initially at fair value plus, for financial asset not subsequently measured at FVTPL, transaction costs that are directly attributable to the acquisition of financial assets. Trade receivables that do not contain a significant financing component (determined in accordance with IND AS 115 – Revenue Recognition) are initially measured at their transaction price and not at fair value.

Subsequent Measurement

For the purpose of subsequent measurement the financial assets are classified in three categories:

• At amortised cost for debt instruments only.

• At fair value through profit & loss account

• At fair value through other comprehensive income

Debt Instrument at Amortised Cost

A "Debts Instrument" is measured at the amortised cost if both the following condition are met.

• The assets is held within a business model whose objective is to hold assets for collecting contractual cash flow, and

• Contractual terms of the assets give rise on specified dates to cash flows that are solely payments of principle and interest (SPPI) on the principle amount outstanding.

After initial measurement, such financial assets are subsequently measurement at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount and premium and fee or costs that are an integral part of an EIR. The EIR amortisation is included in finance income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss.

Debt instrument at Fair value through Other Comprehensive Income

A financial asset should be measured at FVTOCI if both the following condition are met:

• The assets is held within a business model in which asset are managed both in order to collect contractual cash flows and for sale (business model test), and

• Contractual terms of the assets give rise on specified dates to cash flows that are solely payments of principle and interest (SPPI) on the principle amount outstanding (contractual cash flow characteristics).

After initial measurement (at Fair value minus transaction cost), such financial assets are measured at Fair value with changes in fair value recognized in OCI except for :

(a) Interest calculated using EIR

(b) Foreign exchange gain and losses; and

(c) Impairment losses and gains

Debt instrument at Fair value through Profit or loss

Debt instruments included within the fair value through profit or loss (FVTPL) category are measured at fair value with all changes recognised in the statement of profit and loss.

Equity Investments

All equity investments other than investment in subsidiaries are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Group decides to classify the same either as at fair value through other comprehensive income (FVTOCI) or FVTPL. The Group makes such election on an instrument-by- instrument basis. The classification is made on initial recognition and is irrevocable.
If the Group decides to classify an equity instrument as at FVTOCI, then fair value changes on the instrument, excluding dividends, are recognised in other compressive income (OCI). There is no recycling of the amounts from OCI to statement of profit or loss, even on sale of such investments.
Equity instrument includes within the FVTPL category are measured at fair value with all changes recognised in the Statement of profit or loss.

Derecognition

A financial assets (or, where applicable, a part of a financial asset) is primarily derecognised when:
• The right to receive cash flows from the assets have expired or

• The Group has transferred substantially all the risks and rewards of the assets, or
• The Group has neither transferred nor retained substantially all the risks and rewards of the assets, but has transferred control of the assets.

Impairment of Financial Assets

The Group applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, trade receivables and other contractual rights to receive cash or other financial asset.

Expected credit loss is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate. The Group estimates cash flows by considering all contractual terms of the financial instrument through the expected life of that financial instrument.

The Group measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

(b) Financial Liabilities & Equity

Classification

Debt and equity instruments issued by the Group are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument

Initial Recognition and Measurement

The Group recognizes financial liability when it becomes a party to the contractual provisions of the instrument. All financial liability are recognized initially at fair value minus, for financial liability not subsequently measured at FVTPL, transaction costs that are directly attributable to the issue of financial liability

Subsequent Measurement of Financial Liabilty

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL

Financial Liability at Amortised Cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) Method. Gain and losses are recognised in statement of profit and loss when the liabilities are derecognised.

Amortised cost is calculated by taking into account any discount or premium on acquisition and transaction cost. The EIR amortization is included as finance cost in the statement of profit and loss.

This category generally applies to loans & borrowings.

Financial Liability at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Group as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses

arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Group entity are recognised at the proceeds received, net of direct issue costs. Repurchase of the Group's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Group's own equity instruments.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are, substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amount are recognised in the Statement of Profit and loss.

Offsetting of Financial Instrument

Financial Assets and Financial Liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

2.11 Investments in Subsidiaries

Investments in equity shares of Subsidiaries is recorded at cost and reviewed for impairment at each balance sheet date.

2.12 Revenue Recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services.

Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and other incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes or other amounts collected from customers.

The specific recognition criteria described below must also be met before revenue is recognised.

Revenue from Services

(i) Engineering Consultancy and ProjectManagement Charges

Revenue is recognised based on the performance of services as agreed in the contract with customers at a point in time.

(ii) Works Contract Services

The Group's contracts may include multiple goods or services that are accounted for as separate performance obligations if they are distinct - if a good or service is separately identifiable from other items in the contract and if a customer can benefit from it. Most of the Group's contracts include a single performance obligation because the promise to transfer the individual goods or services is not separately identifiable from other promises in the contract and therefore is not distinct.

The Group transfers control of the goods or services it provides to clients over time and therefore recognizes revenue progressively as the services are performed as per the terms mentioned under the contracts with customers. Revenue from fixed-fee contracts is recognized based on the percentage of completion method where the stage of completion is measured using costs incurred to date as a percentage of total estimated costs for each contract, and the percentage of completion is applied to total estimated revenue. When the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses incurred are eligible to be recovered

Revenue is adjusted for the effects of a significant financing component when the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. Advance payments and retention money typically do not result in a significant financing component because the intent is to provide protection against the failure of one party to adequately complete some or all of its obligations under the contract.

Contract Assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Contract assets represent unbilled amounts where the right to payment is subject to more than the passage of time. Contract assets are transferred to receivables when the right to consideration becomes unconditional.

Trade Receivables

A receivable represents the Group's right to an amount of consideration that is unconditional i.e. only the passage of time is required before payment of consideration is due and the amount is billable.

Contract Liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Group has received consideration from the customer. Contract liabilities are recognised as revenue when the Group performs obligations under the contract.

Interest Income

Interest income is recognized on time apportionment basis. Effective interest method is used to compute the interest income on long terms loans and advances.

Dividends

Dividend income is recognized when the right to receive is established, which is generally when shareholders approve the dividend.

2.13 Foreign Currency Transactions

• Initial Recognition

Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rate at the date of the transaction.

• Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

• Exchange Differences

The gain or loss arising on translation of monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in OCI or profit or loss are also recognized in OCI or profit or loss, respectively).

• Foreign Operations

In respect of overseas branch operation and subsidiary, the financial are converted in presentational currency using the following procedures.

a) Assets and liabilities for each balance sheet presented (i.e. including comparatives) shall be translated at the closing rate at the date of that balance sheet;

b) Income and expenses for each statement of profit and loss presented (i.e. including comparatives) shall be translated at exchange rates at the dates of the transactions or a rate that approximates the exchange rates at the dates of the transactions; and

c) All resulting exchange differences shall be recognised in other comprehensive income

2.14 Taxes

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-Tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current Income Tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Current income tax relating to items recognized directly in equity is recognised in equity and not in the statement of profit and loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Minimum Alternate Tax

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Holding Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Holding Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Holding Company recognizes MAT credit as an asset, the said asset is created by way of credit to the statement of profit and loss and shown as “MAT Credit Entitlement.” The Holding Company reviews the “MAT credit entitlement” asset at each reporting date and writes down the asset to the extent the Holding Company does not have convincing evidence that it will pay normal tax during the specified period.

Deferred Tax

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purpose at reporting date. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

The carrying amount of deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow deferred tax assets to be recovered.

The Group offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

2.15 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event and it is probable that the outflow of resources embodying economic benefits will be required to settle the obligation in respect of which reliable estimate can be made of the amount of the obligation. When the Group expects some or all of a provision to be reimbursed, the expense relating to provision presented in the statement of profit & loss is net of

of any reimbursement.

If the effect of the time value of money is material, provisions are disclosed using a current pre-tax rate that reflects, when appropriate, the risk specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as finance cost.

Contingent liability is disclosed in the notes in case of:

• There is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group.

• A present obligation arises from the past event, when no reliable estimate is possible.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

2.16 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all potential dilutive equity shares.

2.17 Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand and at bank, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

For the purpose of the Statement of Cash Flows, cash and cash equivalents consists of cash and short term deposits, as defined above, net of outstanding bank overdraft as they being considered as integral part of the Group's cash management.

2.18 Recent Pronouncements:

New Amendments adopted during the year

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2026, MCA has notified amendment in certain Indian Accounting Standards effective for annual reporting periods beginning on or after April 1,2025. The Company has reviewed below new pronouncements and based on its evaluation has determined as below:

Ind AS 1 – Classification of Liabilities

The amendments clarify that liabilities are classified as current or non-current based on rights existing at the reporting date where borrowings are classified as non-current only if the entity has a right to defer settlement for at least 12 months and only covenants required to be complied with on or before the reporting date affect classification. The Company has applied the amended guidance for classification of liabilities.

The adoption of these amendments did not result in any change in the classification of borrowings. Accordingly, no retrospective adjustments were required.

Ind AS 12 – OECD Pillar Two Model Rules

The amendments introduce a temporary exception from recognition and disclosure of deferred tax assets and liabilities arising from Pillar Two income taxes. The company is required to disclose Current tax expense related to Pillar Two taxes and qualitative and quantitative information regarding exposure. Based on the current assessment, such legislation is not applicable to the company. Accordingly, there is no impact on the financial statements

Ind AS 107 and Ind AS 7 – Supplier Finance Arrangements

The amendments introduce additional disclosure requirements for supplier finance arrangements, including Terms and conditions, outstanding balances and Liquidity risk implications.

Based on the current assessment, such amendment is not applicable to the company. Accordingly, there is no impact on the financial statements.

Ind AS 21 – Lack of Exchangeability

The amendments provide guidance to the assessment of whether a currency is exchangeable and estimate the spot exchange rate when exchangeability is not available. The Company has applied the amended guidance in assessing foreign currency transactions, where relevant.

These amendments did not have a material impact on the financial statements.

Other Amendments – Ind AS 109, Ind AS 115, Ind AS 108

Certain amendments have been issued which are clarificatory or editorial in nature. The Company has considered these amendments in preparing the financial statements. These amendments did not have any material impact on the financial statements.

Amendments to Ind AS issued but not yet effective

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules which are applicable for annual reporting periods beginning on or after 1 April 2026. The Company has not early adopted these amendments and is currently evaluating their impact.

Ind AS 1 – Classification of Liabilities

The amendments clarify the classification of liabilities as current or non-current based on rights existing at the reporting date, covenants must be complied with as at the reporting date for classification as non-current, waivers obtained after the reporting date will not affect classification and additional disclosures are required for liabilities subject to covenants.

The Company has not early adopted these amendments and will apply them from the effective date i.e., 1 April 2026.

The Company is currently evaluating the impact of these amendments. Based on the preliminary assessment, the amendments are not expected to have a material impact on the financial statements, except for possible additional disclosures, where applicable.

3. Property, Plant & Equipment

Rs. in Lakhs

PARTICULARS	Property, Plant & Equipment									Total
	Lease hold Improvements	Buildings	Plant & Machinery	Electrical Installations	Computer (End-user Devices)	Computers (Servers & Networks)	Furniture & Fixtures	Office equipment	Vehicles	
GROSS BLOCK										
as at March 31, 2024	**14.38**	**77.23**	**28.11**	**5.11**	**217.34**	**9.03**	**206.82**	**126.75**	**497.28**	**1,182.07**
Addition	-	8.50	7.87	-	-	-	2.08	15.94	-	34.38
Disposals / Adjustments	-	-	-	-	-	-	-	-	(65.82)	(65.82)
as at March 31, 2025	**14.38**	**85.73**	**35.98**	**5.11**	**217.34**	**9.03**	**208.90**	**142.69**	**431.46**	**1,150.63**
Addition	-	1.00	9.82	-	8.39	-	-	9.39	5.44	34.04
Subsidiary-SCTIPL	-		1.17		33.59		8.65	11.63	0.15	55.19
Disposals	-	-	(1.80)	-	-	(0.32)	(1.55)	-	-	(3.67)
as at March31, 2026	**14.38**	**86.73**	**45.17**	**5.11**	**259.32**	**8.71**	**216.00**	**163.71**	**437.05**	**1,236.18**
DEPRECIATION										
as at March 31, 2024	13.62	51.20	24.92	5.02	205.24	8.85	182.88	125.83	408.55	1,026.10
Charge for the year	0.22	1.94	1.49	0.00	9.76	0.05	4.76	5.89	33.81	57.91
Disposals	-	-	-	-	-	-	-	-	(52.09)	(52.09)
Adjustment - FCTR	-	-	-	-	-	-	(0.03)	(0.04)	0.00	(0.07)
as at March 31, 2025	**13.84**	**53.13**	**26.41**	**5.02**	**215.00**	**8.89**	**187.61**	**131.67**	**390.28**	**1,031.85**
Subsidiary-SCTIPL			1.15		33.26		8.00	10.01	0.13	52.55
Charge for the year	0.14	8.32	3.95	0.00	4.91	-	3.34	12.44	16.95	50.05
Disposals	-	-	(1.76)	-	-	(0.32)	(1.11)	-	-	(3.19)
Adjustment - FCTR	-	-	-	-	-	-	-	(0.44)	-	(0.44)
as at March 31, 2026	**13.98**	**61.45**	**29.75**	**5.02**	**253.17**	**8.57**	**197.84**	**153.68**	**407.36**	**1,130.82**
NET BLOCK										
as at March 31, 2025	0.55	32.59	9.57	0.10	2.34	0.14	21.29	11.01	41.18	118.78
as at March 31, 2026	0.40	25.28	15.42	0.09	6.15	0.14	18.16	10.03	29.69	105.36

(i) Foreign currency translation reserve on account of exchange difference arising due to different conversion rate taken for the opening balance and addition/ deletion considered on average exchange rates.

3.1 Other Intangible Asset

Rs. in Lakhs

PARTICULARS	AMOUNT
GROSS BLOCK	
as at March 31, 2024	**118.89**
Addition	0.80
Disposals / Adjustments	-
as at March 31, 2025	**119.69**
Addition	-
Subsidiary-SCTIPL	3.97
Disposals	-
as at March 31, 2026	**123.65**
DEPRECIATION	
as at March 31, 2024	**117.37**
Charge for the year	0.31
Disposals	-
Charged to opening reserves	0.00
as at March 31, 2025	**117.68**
Subsidiary-SCTIPL	3.97
Charge for the year	0.40
Disposals	-
Adjustment - FCTR	0.00
as at March 31, 2026	**122.05**
NET BLOCK	
as at March 31, 2025	**2.01**
as at March 31, 2026	**1.60**

4.1 Right of use assets

Rs. in Lakhs

PARTICULARS	Category of ROU Lease hold Premise As at March 31,2026	Category of ROU Lease hold Premise As at March 31,2025
Opening Balance	**872.99**	**872.99**
Addition	57.37	-
Disposal	61.40	-
Closing balance	**868.96**	**872.99**

Provision for Depreciation

PARTICULARS	Category of ROU Lease hold Premise As at March 31,2026	Category of ROU Lease hold Premise As at March 31,2025
Opening Balance	**557.97**	**447.71**
Addition	102.16	110.26
Disposal	-	-
Closing balance	**660.13**	**557.97**
Net Carrying Value	**208.83**	**315.02**

The Group has taken office & residential premises on lease. These are accounted as per IND AS 116 & the Management has considered all relevant facts and circumstances to classify some of the leases into short term and recognise the lease payments associated with those leases on straight-line basis over the lease term and recognise expenses.

Interest charge for the year on Lease Liabilities	**28.85**	39.29
Total cash outflow (payment) for leases		
Leases for which Right of Use Assets is recognised	**153.28**	135.42
Leases considered as short term	**155.03**	27.41

4.2 Movement in Lease Liabilites for the year ended 31st March 2026:-

PARTICULARS	As at March 31,2026	As at March 31,2025
Opening Balance	**357.33**	**453.47**
Addition	54.65	-
Finance cost accrued during the period	28.85	39.29
Deletion	81.75	-
Payment of lease liability	126.18	135.42
Closing Balance	**232.90**	**357.33**

Classification of Lease Liabilities

Non Current Lease Liabilities	**107.14**	**247.71**
Current Lease Liabilities	**125.76**	**109.62**

4.3 Investment Property

Rs. in Lakhs

PARTICULARS	As at March 31,2026	As at March 31,2025
Capital contribution in Panch Tatva Realty	1,662.65	1,662.65
Total	1,662.65	1,662.65

Note

The Company along with Tridhaatu Realty Infra Private Ltd (Tridhaatu) formed an Association of Persons (AOP) namely Panchtatva Realty for constructing a residential building in Chembur, Mumbai and made an investment of Rs. 2,000 Lakhs in the AOP. Out of its entitlement of 64,000 square feet, the company sold 10,795 square feet to the AOP member - Tridhaatu vide deed of modification dated March 17, 2015. The Company's entitlement is limited to above mentioned built up area only and no other economic benefits and hence not construed as Joint Venture.The valuation of the capital contribution in Panch Tatva Realty had been conducted by an independent valuer as on April 2026 and the market value estimated at Rs.4,822 Lakhs. Till the construction/ development of the property, no rental income shall accrue to the company other than disposal of the entitlement. There is no restriction on the realisability of investment property or the remittance of income and proceeds of disposal. Investment property is not subject to any depreciation till construction / development of the said property.

5 Financial Asset : Non Current

5.1 Investment

PARTICULARS	As at March 31,2026	As at March 31,2025
Unquoted Investments		
Investments in Subsidiaries (At Cost)** - Refer note 36C		
1,63,150 (FY17-18 : 1,63,150)		
Equity Shares of Omani Riyal 1/- each fully	-	-
paid-up in Semac Oman - LLC, Muscat, Sultanate of Oman		
Investments in Associates (at cost)		
50% share in Semac Construction Technologies India LLP	-	0.50
5,000 equity shares of Rs. 10/- each fully paid-up in Semac Construction		
Technologies India Private Limited	-	-
"100 % wholly owned subsidiary		
PY (50% share in Semac Construction Technologies India LLP)"		
Less: Share of Loss of Associate	-	(0.50)
Total	-	-

* Refer note no 28 for cross holding

** Company had recognised investment in subsidiary at fair value as deemed cost and accordingly Management has performed an impairment analysis as on the reporting date. In view of the Management, no diminution in the value of investment has been considered necessary during the year.

5.2 Other Financial Asset

PARTICULARS	As at March 31,2026	As at March 31,2025
Security Deposits *	46.51	47.07
Total	**46.51**	**47.07**

*** The amount of security deposits includes following from the related parties:**

PARTICULARS	As at March 31,2026	As at March 31,2025
Radha Madhav Trust	16.88	15.34
SWBI Design Informatics Private Limited	26.76	24.33
Refer Note 36c		

6 Current Tax Assets (net)

PARTICULARS	As at March 31,2026	As at March 31,2025
Advance payment of taxes (net)	1,028.20	1146.19
Total	**1,028.20**	**1146.19**

7 Deferred Tax Assets

PARTICULARS	As at March 31,2026	As at March 31,2025
Deferred tax asset (Net)*	812.88	698.15
Total	**812.88**	**698.15**

(i) Movement in Deferred Tax Items

FY 2025-26	As at March 31, 2025	Subsidiary-SCTIPL	Recognised in Profit & Loss Account	Recognised in other comprehensive income	As at March 31,2026
Deferred tax (liability) / asset in relation to:					
Expenses allowable on payment basis and others	230.02	-	30.30	-	260.32
Carry forward losses and unabsorbed depreciation	2.85	-	-	-	2.85
Right of use assets net off Lease Liabilities	(78.26)	-	26.72	-	(51.54)
Security Deposit Rent	(11.85)	-	0.14	-	(11.71)
Remeasurement of Defined Benefit Plan	(1.91)	-	-	(8.73)	(10.64)
Difference between Written Down Value as per books and as per Income Tax Act, 1961	53.32	0.48	2.10	-	55.90
Provision for doubtful debt	414.05	13.84	81.19	-	509.08
Lease liability	89.94	-	31.32)		58.62
Net Deferred Tax (liability) / asset	**698.15**	**14.32**	**109.14**	**(8.73)**	**812.88**

FY 2024-25	As at March 31, 2024	Recognised in Profit & Loss Account	Recognised in other comprehensive income	As at March 31, 2025
Deferred tax (liability) / asset on account of:				
Expenses allowable on payment basis and others	281.81	(51.78)	-	230.03
Carry forward losses and unabsorbed depreciation	2.85	-	-	2.85
Right of Use Assets	(106.01)	27.75	-	(78.26)
Security Deposit Rent	(11.61)	(0.24)	-	(11.85)
Remeasurement of Defined Benefit Plan	(5.98)	-	4.06	(1.91)
Difference between Written Down Value as per books and as per Income Tax Act, 1961	49.86	3.46	-	53.32
Provision for Doubtful Debt	197.39	216.66	-	414.05
Lease Liability	114.13	(24.20)	-	89.94
Net Deferred Tax (liability) / asset	**522.44**	**171.66**	**4.06**	**698.15**

In line with accounting policy of the Company, deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and carry forward of unabsorbed depreciation and unused tax losses can be utilised and deferred tax asset (net) has been recognised only to the extent of reasonable certainty of available tax profits in future. This evaluation is based on the Company's expected financial performance.

8 Other Non Current Asset

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Deposits with Statutory Authorities	95.51	95.51
Total	**95.51**	**95.51**

9 Financial Asset : Current

9.1 Trade Receivables

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Trade Receivable considered good-Unsecured	3,677.50	4,810.97
Trade Receivable which have significant increase in credit risk	-	-
Trade Receivable-Credit Impaired	2,477.34	2,155.94
Less provision for ECL	(2,477.34)	(2,155.94)
Total	**3,677.50**	**4,810.97**

Trade Receivables ageing schedule as on 31st Mar'2026

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	(Rs. in Lakhs) Total
(i) Undisputed Trade Receivables – considered good	2,358.45	600.69	50.53	54.51	60.18	482.49	3,606.85
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	50.43	34.04	77.21	684.69	1,052.11	1,898.48
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	70.65	70.65
(v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – Credit Impaired	-	-	-	-	-	578.86	578.86
Total	**2,358.45**	**651.12**	**84.57**	**131.72**	**744.87**	**2,184.11**	**6,154.84**
Less : Allowance for Doubtful Trade Receivables - Billed	-	50.43	34.04	77.21	684.69	1,630.97	2,477.34
Total	**2,358.45**	**600.69**	**50.53**	**54.51**	**60.18**	**553.14**	**3,677.50**

Trade Receivables ageing schedule as on 31st Mar'2025

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	(Rs. in Lakhs) Total
(i) Undisputed Trade Receivables – considered good	2,419.34	1,396.62	235.59	340.43	452.95	509.11	5,354.03
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	2.25	-	2.25
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	619.52	175.83	172.40	967.75
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	64.02	64.02
(v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – Credit Impaired	-	-	-	-	-	578.86	578.86
Total	**2,419.34**	**1,396.62**	**235.59**	**959.95**	**631.03**	**1,324.39**	**6,966.92**
Less : Allowance for Doubtful Trade Receivables - Billed	-	55.93	49.94	652.60	343.98	1,053.49	2,155.94
Total	**2,419.34**	**1,340.69**	**185.65**	**307.35**	**287.05**	**270.90**	**4,810.97**

Note:

1. During the Previous Year, the company has made allowance for impairment of balances outstanding with M/s Hero Electric Vehicles P Limited Rs. 791.83 lakh as Trade Receivable and Rs. 46 lakh as Retention (refer note No. 9.5) for which the liquidation process of M/s Hero Electric Vehicles P Limited started as per order of NCLT.

9.1 (contd.)

Movement in allowances for credit impaired Amount in Rs. lakhs unless otherwise stated)

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Balance at the beginning of the year	2,155.94	1,224.22
Movement in allowances for credit losses	321.40	931.72
Balance at the end of the year	**2,477.34**	**2,155.94**

* Trade receivables are generally on terms of 7–90 days from the date of invoice.
* Trade receivables are recognised after considering significant increase in credit risk, if any.
* For trade receivables from related parties (refer note no. 36c)
* Refer note 38b for credit risk.

9.2) Cash and Cash Equivalent

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Balances with banks		
- in Current accounts	1,026.24	762.96
Cash on hand	1.37	9.62
Total	**1,027.61**	**772.58**
Refer Note No. 16.1		

9.3) Bank Balance other than (ii) above

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Balances with Banks		
- in Fixed Deposit with maturity of 3-12 months	14.86	7.06
- in Fixed Deposit with maturity of 3-12 months (under lien)	4,536.80	4,783.63
- in Fixed Deposit with maturity of 3-12 months (under lien)	302.18	262.44
- Accrued interest on fixed deposits	121.83	139.82
- Accrued interest on fixed deposits	(121.83)	(139.82)
(against bank guarantees)	**4,853.84**	**5,053.14**

9.4) Loans

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Related Parties*		
- Unsecured, considered doubtful	800.00	-
Loans to other parties	8.73	6.36
Loans to employees	5.97	1.60
Total	**814.70**	**7.96**

* The above loans have been provided for general corporate purposes at interest rate @ 9% p.a. subject to a minimum of Rs. 2.50 Lakhs.

* Refer Note no. 36c

9.5) Other Financial Assets

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Interest Accrued on loan to Related Party	2.50	-
Interest Accrued to others	0.00	44.81
Security deposit		
Earnest Money Deposit	190.28	-
Others.	18.06	8.16
Payable on demand (at the discreation of the issuer)	1,649.64	1,969.48
Retention Money Receivable	1,025.60	438.61
Advance to Employees	23.34	40.84
Total	**2,909.42**	**2,501.90**

10) Current Tax Asset (net)

Amount in Rs. lakhs unless otherwise stated)

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Advance payment of taxes (net)*	357.51	178.10
Total	**357.51**	**178.10**

* Net of Provision for Income tax of Rs. 79.36 Lakhs (PY 63.74 Lakhs)

11) Other Current Asset

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Advance to Suppliers	509.22	2,013.01
Other Advances	79.56	22.83
Prepaid Expenses	51.42	150.18
Unbilled Revenue	905.85	994.26
Balance with Statutory Authorities	1,149.37	1,297.82
Total	**2,695.42**	**4,478.10**

11.1) Inventory

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Raw Material	197.50	176.91
Total	**197.50**	**176.91**

12) Equity Share Capital

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Authorised:		
68,08,654 Equity Shares of Rs. 10 /- each		
(PY 68,08,654 Equity Shares of Rs. 10 /- each)	680.87	680.87
36,91,346 Preference Shares of Rs. 10 /- each		
(PY 36,91,346 Preference Shares of Rs. 10 /- each)	369.13	369.13
Total	**1,050.00**	**1,050.00**
Issued, Subscribed and Fully Paid Up :		
31,17,308 Equity Shares of Rs. 10 /- each	311.73	311.73
(PY 31,17,308 Equity Shares of Rs. 10 /- each)		
Total	**311.73**	**311.73**

Refer Statement of Changes in Equity

(i) Reconciliation of number and amount of equity shares outstanding:

PARTICULARS	No. of shares	Rs. in Lakhs
As at March 31, 2025	31,17,308.00	311.73
Deletion During The Year	-	-
Addition During The Year	-	-
As at March 31, 2026	**31,17,308.00**	**311.73**

(ii) Details of shareholders holding more than 5% shares in the Company

PARTICULARS	AS AT MARCH 31, 2026		AS AT MARCH 31, 2025	
	NO. OF SHARES	% OF HOLDING	NO. OF SHARES	% OF HOLDING
Ajai Hari Dalmia Trust	14,24,021	45.68%	14,24,021	45.68%
Radha Madhav Trust	4,19,921	13.47%	4,19,921	13.47%
TOTAL	**18,43,942**	**59.15%**	**18,43,942**	**59.15%**

As per records of the Company, including its Register of Shareholders/Members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(iii) Details of Promoters holding shares in the Company

SHARES HELD BY PROMOTERS AT THE END OF THE YEAR	AS AT MARCH 31, 2026		
	NO. OF SHARES	% OF HOLDING	% CHANGE DURING THE YEAR
Promoters Name			
Harivansh Dalmia	1254.00	0.04%	7%
Ajai Hari Dalmia Trust	4,19,921.00	13.47%	0%
Radha Madhav Trust	14,24,021.00	45.68%	0%
Hiltop Metals Limited	1,14,121.00	3.66%	0%
Avalokiteshwar Valinv Limited	50.00	0.00%	0%
Total	**1,959,367.00**	**62.85%**	

SHARES HELD BY PROMOTERS AT THE END OF THE YEAR	AS AT MARCH 31, 2025		
	NO. OF SHARES	% OF HOLDING	% CHANGE DURING THE YEAR
Promoters Name			
Harivansh Dalmia	1,173.00	0.04%	101%
Ajai Hari Dalmia Trust	4,19,921.00	13.47%	0%
Radha Madhav Trust	14,24,021.00	45.68%	0%
Hiltop Metals Limited	1,14,121.00	3.66%	0%
Avalokiteshwar Valinv Limited	50.00	0.00%	100%
Total	**19,59,286.00**	**62.85%**	

(iv) Rights, preferences and restrictions attached to Equity Shares

a) The Company has one class of equity shares having par value of Rs 10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the equity Shareholders will be entitled to receive any of the remaining assets of the Company in proportion to the number of equity shares held by the shareholders, after distribution of all preferential amounts.

b) During the year ended March 31, 2026 the amount of dividend per share distributed to equity shareholder was NIL (PY NIL for the year ended 31 March, 2025).

(v) Note:- As on date, 1,57,522 equity shares of the shareholders of Renaissance Advanced Consultancy Limited(RACL) are still in the Suspense Escrow Demat Account bacause these are held physically by the shareholders.

13. Other Equity (Amount in Rs. lakhs unless otherwise stated)

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
A. RESERVES & SURPLUS		
General Reserve		
Opening balance	1,641.27	1,641.27
Changes during the year	-	-
Closing Balance	**1,641.27**	**1,641.27**
Consolidation Adjustment Reserve	201.94	215.11
Legal Reserve		
Opening balance	69.26	69.26
Changes during the year	-	-
Closing Balance	**69.26**	**69.26**
Capital Redemption Reserve		
Opening balance	182.89	182.89
Changes during the year	-	-
Changes during the year on merger	-	
Closing Balance	**182.89**	**182.89**
Capital Reserve		
Opening balance	3,468.64	3,468.64
Changes during the year	-	-
Changes during the year on Merger	-	-
Closing Balance	**3,468.64**	**3,468.64**
Retained Earnings		
Opening balance	1,093.42	1,685.97
Add : (Loss)/Profit for the year	716.98	(592.55)
Add : (Loss)/Profit for the year on Merger	0.50	-
Balance at the end of the year	**1,810.90**	**1,093.42**
B. OTHER COMPREHENSIVE INCOME		
Foreign Currency Translation Reserve (FCTR)		
Opening balance	299.89	262.42
Additions during the period	99.79	37.47
Transfer to Statement of Profit and Loss Account	-	-
Balance at the end of the year	**399.68**	**299.89**
Refer Statement of Changes in Equity		
Remeasurement of Defined Benefit Plan		
Opening balance	105.07	99.31
Additions during the period	(20.19)	5.76
Balance at the end of the year	**84.88**	**105.07**
Total	**7,859.45**	**7,075.55**

Nature & purpose of Reserves

i) General Reserve :
General Reserve represents the statutory reserve, this is in accordance with Indian Corporate Law wherein a portion of profit is apportioned to general reserve. Under Companies Act, 1956 it was mandatory to transfer the amount before Holding Company can declare dividend. However under Companies Act 2013 ("the Act"), transfer of any amount to general reserve is at the discretion of the Holding Company.

ii) Consolidation Adjustment Reserve
The Subsidiary Company at Muscat, had transferred retained earnings to the Share Capital as per the local laws applicable on it in the previous years. The shareholding agreement was updated to ensure the percentage holding of the Holding Company. Pending issuance of the share scrips in this respect, the same has not been recorded as investment and the difference has been taken to "Consolidation Adjustment Reserve".

iii) Legal Reserve
Statutory/legal reserve is created as per the local laws of the country of incorporation of the subsidiary company.

iv) Retained Earnings :
Retained earnings represents undistributed profits of the Group which can be distributed to its equity shareholders in accordance with the requirement of the applicable Act.

v) Other Comprehensive Income (OCI) Reserves :

Other comprehensive income (OCI) reserve represent the balance in equity for items to be accounted in OCI. OCI is classified into (i) items that will not be reclassified to profit and loss, and (ii) items that will be reclassified to statement of profit and loss.

vi) Foreign Curreny Transaltion Reserve :

Exchange differences relating to the translation of results and net assets of the Group's foreign operations from their functional currencies to the Group's presentation currency (i.e. Rupees) are recognised directly in the other comprehensive income and accumulated in foreign translation reserve. Exchange difference previously accumulated in the foreign currency trnslation reserve are reclassified to profit or loss on the disposal of the foreign operation.

14. Non-controlling Interest

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Opening balance	456.99	426.33
Additions during the period	64.24	30.66
Total	**521.23**	**456.99**

15. Non Current Provision

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Provision for Employee Benefits		
Provision for Gratuity **(Refer note 35)**	181.25	201.45
Provision for Leave Salary **(Refer note 35)**	12.90	-
Total	**194.15**	**201.45**

16. Financial Liability : Current

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
16.1 Borrowings		
Secured - at amortised cost		
- Cash Credit / WCDL*	1,372.43	877.95
Refer Note No. 9.2		
Unsecured - at amortised cost		
Inter Corporate Deposit-Related party	1,200.00	2,900.00
Total	**2,572.43**	**3,777.95**

*** The Working Capital Limits:**
1. (Overdraft of Rs.50 lakhs and Non Fund based of Rs.2,950 lakhs) were sanctioned from ICICI Bank Ltd
2. (Overdraft of Rs.1,000 lakhs and Non Fund based of Rs.5,400 lakhs) were sanctioned from HDFCBank Ltd
3. (Overdraft of Rs.1,000 lakhs) were sanctioned from Bank of India.

Security

1. Paripassu charge on the entire current asset of the Company both present and future.
2. Created a charge on FDR amounting to Rs.1500 lakhs in case of ICICI Bank (50% of 3000 Lakhs i.e. Rs.25 lacs FD against Overdraft, Rs.1475 lakhs FD for Bank Guarantee - Financial & Performance),

3. Created a charge on FDR of Rs.3200 Lakhs in case of HDFC Bank (50% of 6400 Lakhs i.e. Rs. 500 lacs FD against CC and Rs.2700 lakhs FD for Bank Guarantee and Letter of credit)

4. Rs.600 lakhs FD against overdraft in case of Bank of India.

Terms of repayment of loan, repayment of loan and rate of interest thereon

Working Capital loan from ICICI Bank, HDFC Bank and Bank of India is repayable on demand and it carries interest rate as follows:

1. ICICI Bank- 10.50% (Repo rate 8.30% plus Spread 1.50%)
2. HDFC- 10.00% (Repo rate 5.25% plus Spread 3.50%)
3. Bank of India- 11.09% (Repo rate 9.10% plus Spread 1.99% **)**

There is no default in payment of interest during the year. Since, as at March 31, 2026 the overdraft accounts have debit balances therefore classified under Cash & Cash Equivalents.

Refer no 53

16.2 Trade Payables

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
a) Micro and Small Enterprises	-	1.64
b) Others	4,862.50	3,854.76
Total	**4,862.50**	**3,856.40**

Trade Payables Ageing as on 31-Mar-2026

Particulars	Outstanding for following periods from due date of payment					(Rs. in Lakhs)
	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME (Refer note no - 31)						
(a) Micro and small enterprises	-	-	-	-	-	-
(b) Medium enterprises	-	-	-	-	-	-
(ii)Others	4,323.42	524.98	9.28	1.08	3.74	4,862.50
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	**4,323.42**	**524.98**	**9.28**	**1.08**	**3.74**	**4,862.50**

Trade Receivables Ageing Schedule as on 31-Mar'2025

Particulars	Outstanding for following periods from due date of payment					(Rs. in Lakhs)
	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME (Refer note no - 31)						
(a) Micro and small enterprises	0.42	-	1.22	-	-	1.64
(b) Medium enterprises	-	-	-	-	-	-
(ii)Others	3,600.09	150.62	14.53	1.62	8.84	3,775.69
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	79.07	79.07
Total	**3,600.51**	**150.62**	**15.75**	**1.62**	**87.91**	**3,856.40**

16.3 Other Financial Liability

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Expenses Payable	265.05	323.00
Interest Accrued but not due	170.17	172.94
Retention Money Payable	803.40	1,371.79
Total	**1,238.62**	**1,867.73**

17. Current Provision

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Provision for Employee Benefits	9.10	13.55
Provision for Gratuity (Refer note 35)		
Provision for Leave Salary (Refer note 35)	2.73	-
Provision (Others) *	124.00	124.00
Total	**135.83**	**137.55**

*Arbitration awarded in favour of Company but the supplier has contested the same in High Court. However, the Company is continuing it in the books of accounts till the finalization of the case.

18. Other Current Liability

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
Statutory Liabilities	682.30	519.53
Dividend Payable	1.38	1.37
Other Liabilities	15.25	11.32
Advance from Customers	1,672.27	3,274.38
Employee related dues	194.00	215.74
Provision for Expenses	1.00	-
Total	**2,566.20**	**4,022.35**

19. Revenue from Operations

Revenue from contracts with customers

(i) Disaggregated Revenue Information

Set out below is the disaggregation of the Group's revenue from contracts with customers:

SEGMENT	For the year ended March 31, 2026	For the year ended March 31, 2025
(a) Type of goods or services:		
Type of goods or services:		
(i) **Sale of Services**		
Engineering Consultancy and Project Management charges	1,833.56	2,082.96
Work Contract Services	22,436.50	15,201.49
Total Revenue from contracts with customers	**24,270.06**	**17,284.44**
(b) Location:		
India	22,540.09	15,507.92
Outside India	1,729.97	1,776.53
Total Revenue from contracts with customers	**24,270.06**	**17,284.44**
(c) Timing of Revenue Recognition:	1,833.56	2,082.96
Services provided at a point in time	22,436.50	15,201.49
Services provided over the period of time	**24,270.06**	**17,284.44**
(ii) Contract Balances		
The following table provides information about receivables, contract assets and contract liabilities from contracts with customers:		
Trade receivables	3,677.50	4,810.97
Contract Liabilities:		
Advance from customers	1,672.27	3,274.38
(iii)Reconciling the amount of revenue recognised in the Statement of Profit and Loss with the contracted price		
Revenue as per contracted price	24,270.06	17,284.44
Revenue from contracts with customers	**24,270.06**	**17,284.44**

(iv) Unsatisfied Performance Obligation: Management expects that the transaction price allocated to partially or fully unsatisfied performance obligations of Rs.8,100.59 lakhs (Rs.26,334.27 lakhs as at 31 March 2025) will be recognised as revenue over the remaining life cycle of the respective contracts.

20. Other Income

PARTICULARS	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest Income from		
- Interest from FDs	329.05	257.50
- Income Tax Refund	6.06	-
- Loans & Advances*	2.50	-
Bad Debts recovered	81.98	-
Gain on Foreign Exchange Fluctuation	1.57	0.57
Sundry Balances/Provision no longer required written back	25.33	93.56
Lease Liability written back	23.69	-
Profit on sale of Fixed Assets (net)	1.90	7.67
Rent Received	7.38	5.21
Interest Income Ind AS	4.46	4.61
Miscellaneous Income	3.37	4.32
Tender Document charges received	35.30	45.18
Total	**522.59**	**418.62**
***Refer Note 36b**		

21. Cost of Services

PARTICULARS	For the year ended March 31, 2026	For the year ended March 31, 2025
Works Contract Expenses	18,148.85	12,621.47
Works Contract Overheads	1,367.66	729.52
Total	19,516.51	13,350.99

22. Employee Benefit Expense

PARTICULARS	For the year ended March 31, 2026	For the year ended March 31, 2025
i. Salaries, Wages, Allowances & Commission	2,154.30	2,102.25
ii. Contribution to Gratuity, Provident & Other Funds*	118.60	94.54
iii. Staff Welfare Expenses	147.03	136.22
Total	**2,419.93**	**2,333.02**
*Refer Note No. 35		

23. Finance Cost

PARTICULARS	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest paid to Corporate	381.17	373.78
Other Borrowing Cost	95.50	138.92
Interest expenses - others	28.85	39.29
Interest on delayed MSME payments	-	0.42
Total	**505.52**	**552.40**

24. Depreciation and Amortisation

PARTICULARS	For the year ended March 31, 2026	For the year ended March 31, 2025
i. Tangible Assets	50.05	57.91
ii. Intangible Asset	0.40	0.31
iii. Right of Use Asset	102.16	110.26
Total	**152.61**	**168.49**
Refer note no 3 & 3.1		

25. Other Expense

PARTICULARS	For the year ended March 31, 2026	For the year ended March 31, 2025
Power & Fuel	19.45	15.95
Rent	54.42	54.17
Insurance	82.58	157.35
Repairs on Others	23.58	24.20
Director's Sitting Fees	15.25	13.75
Rates & Taxes	84.66	52.05
Provision for Expected Credit Loss	472.17	980.61
Training & Seminar Expense	-	0.26
Travel & Conveyance	73.52	77.87
Vehicle Maintenance	44.94	23.67
Bank Charges	39.55	19.42
Postage & Telephone	35.58	27.05
Fines & Penalties	2.84	0.30
Printing & Stationery	9.29	17.38
Membership & Subscription Charges	0.11	-
Auditor's Remuneration	17.20	18.88
Sundry Balances written off	126.74	2.96
Intangible Asset under development written off	-	87.31
GST Balances written off	-	83.18
Professional Expense	361.59	306.36
Loss on sale of Fixed Assets (net)	-	0.23
Repair and Maintenance others	24.05	31.11
Office Expenses	36.92	28.92
Miscellaneous Expenses	5.62	9.96
Total	**1,530.06**	**2,032.95**

Note:
i) For Audit Fee & expenses refer note 30

26. Tax Expense

PARTICULARS	For the year ended March 31, 2026	For the year ended March 31, 2025
Income Tax Recongnized in Profit & Loss Statement		
Current Tax	8.71	24.44
- Income Tax relating to earlier years	25.44	-
Deffered tax expense/(Profit)	(93.62)	(175.72)
Total Income Tax Expense in Profit & Loss Statement (A)	**(59.47)**	**(151.28)**
Income Tax recognised in Other Comprehensive Income		
Deferred Tax related to items recognised in Other Comprehensive Income during the year:		
Items that will not be reclassified to Statement of Profit or Loss		
- Remeasurement of Defined Benefit Obligations	6.79	(1.94)
Total Income Tax Expense recognised in Other Comprehensive Income (B)	6.79	(1.94)
Total income Tax Expense recognised (A+B)	**(52.69)**	**(153.22)**

27. Other Comprehensive Income

PARTICULARS	For the year ended March 31, 2026	For the year ended March 31, 2025
Item that will be reclassified to profit or loss		
Foreign Currency Translation Reserve	153.52	57.65
Item that will not be reclassified to profit or loss		
Acturial gain/(loss) on Defined Benefit Obligation	(26.98)	7.69
Income Tax relating to items that will not be reclassified to profit or loss	6.79	(1.94)
Total	**133.33**	**63.40**

27.1 Reconciliation of Income Tax Expense and the accounting profit multiplied by Company's tax rate:

PARTICULARS	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit / (Loss) before Tax	668.02	(735.28)
Income Tax expense calculated at 25.17% (including surcharge and education cess) (March 31, 2025: 25.17%)	168.13	(185.06)
Effect of permanent differences	(2.49)	(0.30)
Effect of brought forward losses	(257.34)	-
Effect of earlier year taxes	25.44	-
Other adjustments	6.79	(1.94)
Total	**(59.47)**	**(187.30)**

28. Earnings per share

PARTICULARS	Unit of measurement	Year ended 31st March 2026	Year ended 31st March 2025
Face value of Equity Shares (in Rs.)			
Total number of Equity Shares outstanding	Number	31,17,308	31,17,308
Total number of Equity Shares pending allotment	Number	-	-
Weighted average number of Equity Shares in calculating basic	Number	31,17,308	31,17,308
Total number of Equity Shares outstanding	Number	31,17,308	31,17,308
Less: Cross share holding held by associates on prorata basis*	Number	50	50
Weighted average number of Equity Shares in calculating Diluted EPS	Number	31,17,258	31,17,258
Countinued Operation			
Net Profit for calculation of basic and diluted EPS	Rs in 'Lakhs	727.49	(584.00)
EPS (Basic)	in Rs	23.34	(18.73)
EPS (Diluted)	in Rs	23.34	(18.73)
Discountinued Operation			
Net Profit for calculation of basic and diluted EPS	Rs in 'Lakhs	-	-
EPS (Basic)	in Rs	-	-
EPS (Diluted)	in Rs	-	-
Total Operations			
Net profit for calculation of basic and diluted EPS	Rs in 'Lakhs	727.49	(584.00)
EPS (Basic)	in Rs	23.34	(18.73)
EPS (Diluted)	in Rs	23.34	(18.73)

29. Contingent Liabilities, Contingent Asset and Commitments (not provided for) in respect of :

(a) Contingent Liabilities

S.No.	PARTICULARS	2025-26	2024-25
a)	Bank Guarantees	3,201.16	4,145.42
b)	Service Tax Demands	58.99	58.99
c)	TDS Demands	-	3.75
d)	Income Tax Demands	-	283.46
	Total	**3,260.15**	**4,491.61**

In View of the Management, based on legal advice, there is no possible liability other than above. Any claim / liability to the Company will be recognized on ascertainment / finality of order.

The Holding Company has deposited 50% of bank guarantee as term deposit under lien.

30. Remuneration paid to Auditors (excluding taxes):

PARTICULARS	2025-26	2024-25
Statutory Auditor*	14.35	6.00
Tax Audit	1.00	1.85
Other Services	2.65	7.98
Reimbursement of expenses	1.85	3.05
Total	**19.85**	**18.88**

* excludes Remuneration to Auditors for Subsidiary incorporated outside India Rs.15.03 lakhs (P.Y. Rs.12.59 lakhs)

31. Details of Dues to Micro and Small Enterprises as per MSMED Act, 2006 to the extent of information available with the holding company

S.No.	PARTICULARS	2025-26	2024-25
a)	Principal amount and Interest due thereon remaining unpaid to any supplier as at end of each accounting year	-	2.30
b)	Interest paid by the Holding Company in terms of Section 16 of the MSMED Act along with the amounts of the payment made to the supplier beyond the appointed day during the accounting year.	-	-
c)	Amount of interest due and payable for the year 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	-	-
d)	Amount of interest accrued and remaining unpaid	-	-
e)	Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of this Act.	-	-
	Total	-	**2.30**

Refer Note No. 16.2

32. Expenditure in Foreign Currency (accrual basis):

PARTICULARS	2025-26	2024-25
Travelling	3.88	32.75
Rent	51.03	47.66
Professional Fee and Other Expenses	1,730.27	1,713.29
Total	**1,785.18**	**1,793.71**

33. Earnings in Foreign Currency (accrual basis):

PARTICULARS	2025-26	2024-25
Engineering, Consultancy, Project Management charges (including other income)	1,849.32	1,848.10

34. Segment Information

(i) **General Disclosure**

The Group operates mainly in one business segment viz. engineering, consultancy for commercial and industrial projects being primary segment and all other activities revolve around the main activity. The secondary segment is geographical, information related to which is given under.

The above reportable segments have been identified based on the significant components of the enterprise for which discrete financial information is available and are reviewed by the Chief Operating Decision Maker (CODM) to assess the performance and allocate resources to the operating segments.

(ii) **Entity wide disclosure required by IND AS 108 are made as follows:**

(a) **Revenues (including other income) from sale of products/services to External Customers**

PARTICULARS	Year ended March 31st 2026	Year ended March 31st 2025
India	22,943.34	15,854.96
Outside India	1,849.31	1,848.10

(b) **Segment Assets**

Total of non-current assets other than financial instruments, investment in subsidiaries, joint ventures and associate and deferred tax assets broken down by location of the assets, is shown below:

PARTICULARS	Year ended March 31st 2026	Year ended March 31st 2025
India	310.49	432.60
Outside India	5.30	3.21

(iii) **Information about major customers:**

Out of total revenue more than 60% of revenue earned from major four customers.

35. Gratuity and Other Post Employment Benefit Plans

Employee Benefits

(i) **Defined Contribution Plans :**

The Provident Fund is a defined contribution scheme whereby the Holding Company deposits an amount determined as a fixed percentage of basic pay with the Regional Provident Fund Commissioner.

Contribution to Defined Contribution Plans:

PARTICULARS	2025-26	2024-25
Provident Fund	67.17	58.51

(ii) **Defined Benefit Plans :**

Gratuity (being partly funded) is computed as 15 days salary, for every recognized retirement/ termination / resignation. The Gratuity plan for the Holding Company is a defined benefit scheme where annual contributions as per actuarial valuation are charged to the Statement of profit and loss.

For summarizing the components of net benefit expense recognized in the statement of profit and loss and the funded status and amounts recognized in the balance sheet for the respective plans, the details are as under

A. Statement of Profit and Loss

Net Employee Benefit Expense

PARTICULARS	2025-26		2024-25	
	Gratuity (partly funded)	Leave Encashment	Gratuity (partly funded)	Leave Encashment
Current Service Cost	26.68	15.63	26.09	-
Net Interest Cost	6.87	-	8.48	-
Expected return on Plan Assets	(1.60)	-	(1.39)	-
Net actuarial (gain) / loss to be recognized	26.98	-	(7.69)	-
Past service cost (vested benefits)	-	-	-	-
Expenses Recognized in the Statement of Profit & Loss	58.93	15.63	25.49	-

B. Balance Sheet

(i) Details of Plan Assets/ (Liabilities) for Gratuity and Leave Encashment

PARTICULARS	2025-26		2024-25	
	Gratuity (partly funded)	Leave Encashment	Gratuity (partly funded)	Leave Encashment
Defined Benefit Obligation	(214.02)	(15.63)	(237.05)	-
Fair value of Plan Assets	23.68	-	22.06	-
Net Asset/(Liability) recognized in the Balance Sheet	(190.34)	(15.63)	(215.00)	-

(ii) Changes in the present value of the Defined Benefit Obligation are as follows:

PARTICULARS	2025-26		2024-25	
	Gratuity (partly funded)	Leave Encashment	Gratuity (partly funded)	Leave Encashment
Opening Defined Benefit Obligation	237.05	-	262.29	-
Interest Cost	6.87	-	8.48	-
Current Service Cost	26.68	15.63	26.09	-
Past Service Cost (vested benefits)	-	-	-	-
Actuarial (gains)/losses on obligation	27.01	-	(7.57)	-
Benefit Paid	(83.59)	-	(52.24)	-
Closing Defined Benefit Obligation	214.02	15.63	237.05	-

(iii) Changes in the fair value of Plan Assets (Gratuity) are as follows:

PARTICULARS	2025-26	2024-25
Opening fair value of Plan Assets	22.06	20.55
Actual return on Plan Assets	1.60	1.39
Contribution during the year	-	-
Benefit paid	-	-
Actuarial gain / (loss) on Plan Assets	0.02	0.12
Closing fair value of Plan Assets	23.68	22.06

(iv) The principal assumptions used in determining Gratuity Obligations for the Holding Company's plans are shown below:

PARTICULARS	2025-26 %	2024-25 %
Discount rate (%)	7.25%	6.75%
Expected salary increase (%)	5.00%	5.00%
Demographic Assumptions		
Retirement Age (year)	60	60
Attrition / Withdrawal rate (per annum)	10.00%	10.00%
Mortality rate	100.00%	100.00%

The estimates of future salary increases considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market. The above information is certified by Actuary.

(v) Sensitivity analysis of the Defined Benefit Obligation:

PARTICULARS	2025-26		2024-25	
	Gratuity (partly funded)	Leave Encashment	Gratuity (partly funded)	Leave Encashment
Impact of the change in discount rate				
Present value of obligation at the end of the period	80.08	15.63	101.71	-
Impact due to increase of 1%	79.28	15.47	100.69	-
Impact due to decrease of 1%	80.89	15.79	102.73	-
Impact of the change in attrition rate				
Present value of obligation at the end of the period	80.08	15.63	101.71	-
Impact due to increase of 1%	80.89	15.79	102.73	-
Impact due to decrease of 1%	79.28	15.47	100.69	-
Impact of the change in salary increase				
Present value of obligation at the end of the period	80.08	15.63	101.71	-
Impact due to increase of 1%	80.89	15.79	102.73	-
Impact due to decrease of 1%	79.28	15.47	100.69	-

Sensitivities due to mortality and withdrawals are insignificant and accordingly not disclosed.

(vi) Other Comprehensive Income (OCI):

PARTICULARS	2025-26		2024-25	
	Gratuity (partly funded)	Leave Encashment	Gratuity (partly funded)	Leave Encashment
Net cumulative unrecognized actuarial (gain)/loss	16.15	-	8.45	-
Actuarial (gain)/loss for the year on PBO	(27.01)	-	7.57	-
Actuarial (gain)/loss for the year on plan asset	0.02	-	0.12	-
Unrecognized actuarial (gain)/loss at the end of the year	-	-	-	-
Total actuarial (gain)/loss at the end of the year	(10.84)	-	16.15	-

36. Related Party Transactions

a) List of Related Parties

i. Subsidiaries and Associates of the Company

Name	Status
Semac Construction Technologies India Private Limited (previously known as Semac Construction Technologies India LLP)	Subsidiary Company

ii. Key Management Personnel (KMP) of the Company

Name	Status
Mr. Abhishek Dalmia	Managing Director
Mrs. Deepali Dalmia	Non-Executive – Non Independent Director
Mr. Narinder Kumar	Non-Executive – Independent Director
Mr. Jainender Jain	Non-Executive – Independent Director till 28th Oct 2024
Mr. Harivansh Dalmia	Whole time Director
Mr. Venkatachalam Venkata Subramanian	Non- Executive Independent Director
Mr. Vishal Gupta	Non- Executive Independent Director from 02nd Sep 2024
Mr. Deepak Jain	Chief Financial Officer
Mrs. Aakriti Gupta	Company Secretary

iii. Enterprises where Key managerial personnel or their relatives have significant influence:

- Revathi Equipment India Limited
- Renaissance Consultancy Services Limited
- Semac Construction Technologies India Private Limited (previously known as Semac Construction Technologies India LLP)
- SWBI Design Informatics Private Limited
- Hilltop Metals Limited
- Radha Madhav Trust
- Livia Polymer Products Private Limited

(b) The following transactions were carried out with Related Parties in the ordinary course of business:

NATURE OF RELATIONSHIP	Name of Related Party	Nature of Transaction	For the year ended	
			2025-26	2024-25
Key Management Personnel	Mr. Deepak Jain	Salary	42.00	24.00
	Mrs. Aakriti Gupta	Salary	11.25	9.00
	Mr. Abhishek Dalmia	Salary	120.00	61.00
		Purchase of Equity Shares of SCTIPL	0.45	-
	Mrs. Deepali Dalmia	Directors Sitting fees	2.50	3.00
		Purchase of Equity Shares of SCTIPL	0.05	-
	Jainender Jain	Directors Sitting fees	-	1.50
	Narinder Kumar	Directors Sitting fees	4.50	4.25
	Vishal Gupta	Directors Sitting fees	3.75	1.25
	V V Subramanian	Directors Sitting fees	4.50	3.75
		Reimb. of Expenses	0.28	0.10
	Mr. Harivansh Dalmia	Salary	48.00	34.28

NATURE OF RELATIONSHIP	Name of Related Party	Nature of Transaction	For the year ended	
			2025-26	2024-25
Enterprises where Key Managerial Personnel or their relatives have significant influence	SWBI Design Informatics Private Limited	Office Rent, Maintenance, Power & Utility	87.45	84.96
	Radha Madhav Trust	Office Rent, Maintenance, Power & Utility	57.70	58.12
	Renaissance Consultancy Services Limited	Inter Corporate Deposits	-	2,500.00
		Repayment of Inter Corporate Deposits	1300.00	-
		Interest on Inter corporate Deposits	200.89	171.37
	Revathi Equipment India Limited	Inter Corporate Deposits taken	-	500.00
		Repayment of Inter Corporate Deposits	400.00	600.00
		Interest on Inter Corporate Deposits taken	3.84	92.79
		Inter Corporate Deposit given	800.00	-
		Interest on Inter Corporate Deposit	2.50	-
		Corporate Bank Guarantee received	13,400.00	9,400.00
		Sales of Goods and Services	-	1,995.73

(c) Balances Outstanding at year ended March 31,2026:

NATURE OF RELATIONSHIP	Name of Related Party	Nature of Transaction	2025-26	2024-25
Enterprises where Key Managerial Personnel or their relatives have significant influence	Semac Construction Technologies India Private Limited	Financial Asset	1,649.64	1,969.48
	SWBI Design Informatics Private Limited	Office Rent, Maintenance, Power & Utility Payable (last year Debit balance)	0.54	0.27
	SWBI Design Informatics Private Limited*	Security Deposit for rent & maintenance recoverable (Debit balance)	29.67	29.67
	Radha Madhav Trust*	Security Deposit for rent & maintenance recoverable	21.94	21.94
	Renaissance Consultancy Services Limited	Inter Corporate Deposits	1,200.00	2,500.00
		Interest on Inter corporate Deposits	170.13	171.37
	Revathi Equipment India Limited	Inter Corporate Deposits taken	-	400.00
		Sales of Goods and Services	5.57	137.06
		Intercorporate Deposit given	800.00	-

* Represents Gross value of Security Deposit

37. Expenditure incurred on Corporate Social Responsibilities : NIL (Previous year NIL)

38. Financial Risk Management

Financial Risk Factors

The Groups's operational activities expose to various financial risks i.e. market risk, credit risk and risk of liquidity. The Group realizes that risks are inherent and integral aspect of any business. The primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The Group's senior management oversees the management of these risks and devise approrpiate risk management framework for the Group. The senior management provides assurance that the Group's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Group's policies and risk objectives.

A Market Risk:

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The Group is exposed to the risk of movements in interest rates and foreign currency exchange rates that affects its assets, liabilities and future transactions. The Group is exposed to following key market risks:

i Interest Rate Risk :

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's current borrowings obligations in the nature of cash credit.

PARTICULARS	Fixed Rate Borrowing	Variable Rate Borrowing	Total Borrowing
As at March 31, 2026	1,200.00	1,372.43	2,572.43
As at March 31, 2025	2,900.00	877.95	3,777.95

Sensitivity analysis - Since the Group does not have any variable rate borrowings, the analysis is not required to be given.

	Impact on Profit & Loss Account	
Sensitivity on variable rate borrowings	Year ended 31st March 2026	Year ended 31st March 2025
Interest rate increase by 0.25%	(3.43)	(2.19)
Interest rate decrease by 0.25%	3.43	2.19

ii. **Foreign Currency Risk :**

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuates because of changes in foreign exchange rates.

The details of foreign currency exposure is as follows:

PARTICULARS	Trade Receivables		Trade Payables	
	In FC in 'Lakhs	Rs in 'Lakhs	In FC in 'Lakhs	Rs in 'Lakhs
Unhedged foreign currency exposures				
Foreign Exposure as at March 31, 2026				
US Dollars	-	-	1.04	79.07
Omani Rial	0.10	23.22	-	-
Euro	-			
Foreign Exposure as at March 31, 2025				
US Dollars	-	-	1.04	79.07
Omani Rial	0.09	18.79	-	-
Euro	-	-	-	-

Rate Sensitivity

Sensitivity analysis is computed based on the changes in the income and expenses in foreign currency, due to exchange rate fluctuations between the previous reporting period and the current reporting period.

PARTICULARS	INCREASE / DECREASE IN BASIS POINTS	Impact on Profit & Loss Account *	
		Year ended 31st March 2026	Year ended 31st March 2025
USD Sensitivity	+ 50 basis points	(0.01)	(0.01)
	- 50 basis points	0.01	0.01
* Holding all other variable constant			

B. **Credit Risk:**

Credit Risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities and from its financing activities, including deposits and other financial instruments.

To manage this, Group periodically assesses the financial reliability of customers, taking into account factors such as credit track record in the market and past dealings with the Group for extension of credit to customer Group monitors the payment track record of the customers. Outstanding customer receivables are regularly monitored. An impairment analysis is performed at each quarter end on an individual basis for major customers. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets as discussed below. The Group evaluates the concentration of risk with respect to trade receivables as low, the trade receivables are located in several jurisdictions and operate in largely independent markets.

The ageing of Trade Receivables/Contract Assets is given below:

PARTICULARS	As at March 31, 2026		As at March 31, 2025	
	Upto 6 months	More than 6 months	up to 6 months	More than 6 months
Gross Carrying Amount (A)	3,009.57	3,145.27	3,815.96	3,150.96
Expected Credit Losses (B)	50.43	2,426.91	55.93	2,100.02
Net Carrying Amount (A-B)	**2,959.14**	**718.36**	**3,760.03**	**1,050.94**

Credit risk from balances with Banks and Financial Institutions is managed by the Group's treasury department in accordance with the Group's policy. Investments of surplus funds are made only with approved authorities. Credit limits of all authorities are reviewed by the management on regular basis. All balances with banks and financial institutions is subject to low credit risk due to good credit ratings assigned to the Group. The Group's maximum exposure to credit risk for the components of the balance sheet at March 31, 2026 and March 31, 2025 is the carrying amounts.

C. **Liquidity Risk:**

The risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Group's cash flow is a mix of cash flow from collections from customers on account of engineering services. The other main component in liquidity is timing to call loans/ funds and optimization of repayments of loans installment, interest payments.

Following are the maturities of financial liabilities of the group for the year end.

Contractual maturities of Financial Liabilities as at March 31, 2026

PARTICULARS	Less than 3 months	3 months to 1 year	More than 1 year	Total
Trade Payable (Refer note no - 16.2)	4,323.42	524.98	14.10	4,862.50
Lease Liability (Refer Note No. 5.2)	125.76		107.14	232.90
Other Financial Liability (Refer Note No. 16.3)	1,238.62	-	-	1,238.62
Total	**5,687.80**	**524.98**	**121.24**	**6,334.02**

Contractual maturities of Financial Liabilities as at March 31, 2025

PARTICULARS	Less than 3 months	3 months to 1 year	More than 1 year	Total
Trade payable (Refer note no - 16.2)	3,600.51	150.62	105.27	3,856.40
Lease Liability (Refer Note No. 5.2)	109.62		247.71	357.33
Other financial liability (Refer Note No. 16.3)	1,867.73	-	-	1,867.73
Total	**5,577.88**	**150.63**	**352.99**	**6,081.47**

39. Financial Instrument - Disclosure

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the three levels prescribed under the accounting standard.

Financial Assets

SL. No	PARTICULARS	Fair value hierarchy	As at March 31, 2026		As at March 31, 2025	
			Carrying Amount	Fair Value	Carrying Amount	Fair Value
1	**Financial Asset at FVTPL**					
	Current					
	Investments in Equity-Refer Note No. 9.1					
	Quoted	Level 1	-	-	-	-
	Unquoted	Level 2	-	-	-	-
2	**Financial Asset at FVTOCI**					
	Non Current					
	Investments in Equity Shares					
	Quoted	Level 1	-	-	-	-
	Investments in LLP	Level 3	-	-	-	-
3	**Financial Assets designated at amortised cost**					
	Non Current					
a)	Investment in debentures		-	-	-	-
b)	Loans	Level 3	-	-	-	-
4	Financial Assets designated at amortised cost					
	Non-Current					
	Other Financial Assets- Refer Note No. 5.2	Level 3	46.51	46.51	47.07	47.07
	Investments in Associate- Refer Note No. 5.1	Level 3	-	-	-	-
	Current					
a)	Trade receivables - Refer Note No. 9.1	Level 3	3,677.50	3,677.50	4,810.97	4,810.97
b)	Cash and Cash Equivalents - Refer Note No. 9.2	Level 3	1,027.61	1,027.61	772.58	772.58
c)	Bank Balances- Refer Note No. 9.3	Level 3	4,853.84	4,853.84	5,053.14	5,053.14
d)	Loans- Refer Note No. 9.4	Level 3	814.70	814.70	7.96	7.96
e)	Other financial assets- Refer Note No. 9.5	Level 3	2,909.42	2,909.42	2,501.90	2,501.90
	Total		**13,329.58**	**13,329.58**	**13,193.62**	**13,193.62**

Financial Liabilities

SL. No	PARTICULARS	Fair value hierarchy	As at March 31, 2026		As at March 31, 2025	
			Carrying Amount*	Fair Value	Carrying Amount*	Fair Value
1	**Financial liability designated at amortised cost**					
	Non Current					
a)	Lease liability- Refer Note No. 4.2	Level 3	107.14	107.14	247.71	247.71
	Current					
a)	Borrowings- Refer Note No. 16.1	Level 3	2,572.43	2,572.43	3,777.95	3,777.95
b)	Trade payables- Refer Note No. 16.2	Level 3	4,862.50	4,862.50	3,856.40	3,856.40
c)	Other financial liabilities- Refer Note No. 16.3	Level 3	1,238.62	1,238.62	1,867.73	1,867.73
d)	Lease liability- Refer Note No. 4.2	Level 3	125.76	125.76	109.62	109.62
	Total		**8,906.44**	**8,906.44**	**9,859.43**	**9,859.43**

* The carrying amounts are considered to be the same as their fair values due to short term nature.

Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities..

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

40. Capital Management

For the purpose of the Group's capital management, equity includes issued equity capital, securities premium and all other equity reserves attributable to the equity shareholders and net debt includes interest bearing loans and borrowings less current investments and cash and cash equivalents. The primary objective of the Group's capital management is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth.

The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The funding requirement is met through a mixture of equity, internal accruals, non-current borrowings and current borrowings. The Group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt.

In order to achieve this overall objective, the Group's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements.

PARTICULARS	AS AT MARCH 31, 2026	AS AT MARCH 31, 2025
	in Lakhs	in Lakhs
Debt (i)	2,572	3,778
Cash and Cash Equivalents (ii)	1,028	773
Net Debt	1,545	3,005
Total Equity (iii)	8,171	7,387
Net debt to Equity Ratio (Gearing Ratio)	**0.19**	**0.41**

(i) Debt is defined as long-term and short-term borrowings. Also refer note 16.1
(ii) Refer note 9.2
(iii) Refer note 12 & 13

41. Additional information as required by paragraph 2 of the general instructions for preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013

Name of the Entity	As at March 31, 2026				As at March 31, 2025			
	Net assets, i.e. total assets minus total liabilities		Share in profit or loss		Net assets, i.e. total assets minus total liabilities		Share in profit or loss	
	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount
Foreign Subsidiary								
Semac & Partners LLC	13%	1,118.08	15%	119.31	13%	998.77	-	56.95
Non-controlling interest	6%	521.23	100%	64.24	6%	456.99	-	30.66

Name of the Entity	As at March 31, 2026				As at March 31, 2025			
	Net assets, i.e. total assets minus total liabilities		Share in profit or loss		Net assets, i.e. total assets minus total liabilities		Share in profit or loss	
	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount
Indian Subsidiary								
Semac Construction Technologies India Private Limited (w.e.f. 26.06.2025)	-1%	(121.19)	-14%	(108.01)		-	-	-

Due to loss on over all basis, percentage of profit of the subsidiary cannot be derived for the previous year.

42. Disclosure of various Ratios:

Disclosure of Ratios	Numerator	Denominator	Year ended 31st March 2026	Year ended 31st March 2025	% Variance	Reason for Variance (if change is more than 25%)
Current Ratio	Current Assets	Current Liabiltiies	1.44	1.31	10.11%	
Debt-Equity Ratio	Total Debt	Shareholders Equity	0.31	0.51	-38.44%	Company has repaid the Inter corporate deposit during the year.
Debt Service Coverage Ratio	Earning Available for Debt Service	Debt Service	0.74	(0.13)	680.90%	Due to increase in EBTDA
Return on Equity Ratio	Net Profit after Tax	Average Shareholders Equity	0.09	(0.08)	222.69%	Due to increase in profit.
Inventory turnover ratio	Cost of Services	Average Inventory	104.25	150.93	-30.93%	Inventory increased in current financial year.
Trade Receivables turnover ratio	Net Credit Sales/Net Annual Sales	Average Accounts Receivables	5.72	4.20	36.26%	Due to increase in annual sale during the year.
Trade payables turnover ratio	Cost of Services	Average Trade Payable	4.48	3.27	36.99%	Due to increase in Trade payables during the year.
Net capital turnover ratio	Net Credit Sales/Net Annual Sales	(Current Assets-Current Liabiltiies)	4.82	4.11	17.42%	
Net profit ratio	Net Income/ Net Profit	Net Credit Sales/ Net Annual Sales	0.04	(0.03)	217.76%	Due to increase in Sale and net profit in current financial year.
Return on Capital employed	EBIT	Net Worth	0.14	(0.02)	681.73%	Due to increase in net profit in current financial year.
Return on investment	Income from Investments	Average Investment	-	-	0.00%	

43. Other Statutory Information:

(i) All the Title deeds of Immovable Properties are held in name of the Company except mutation, pursuant to change in name to Semac Construction Limited.

(ii) The Company has not revalued any Property, Plant and Equipment including Right of Use Asset during the year.

(iii) The Company has not revalued any Intangible asset during the year.

(iv) The Company has not granted any loans or advances to Promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.

(v) The Company does not have any intangible asset under development during the year end.

(vi) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(vii) Borrowings secured against current assets - The Company has filed the quarterly returns or statements of current assets with banks and in agreement with the books of accounts.

(viii) The lender of the Company has not declared Company as wilful defaulter and also Company has not defaulted in loan repayment of loan to the lender.

(ix) The Company does not have any transactions with any companies struck off.

(x) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(xi) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(44) The Holding Company has used an accounting software(s) 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(s). Further, there have been no instances of tampering with the audit trail feature. Audit trail logs pertaining to previous years to the extent maintained in the prior years has been preserved as per the statutory retention requirements. In the case edit log at database level, the stated software does not support changes at database level.

(45) The Holding Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding whether (a) 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 (b) Provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(46) The Holding Company has not traded or invested in Crypto currency or virtual currency during the financial year.

(47) The Holding Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(48) There are no amounts due and outstanding to be credited to the Investor Education and Protection Fund as at March 31, 2026.

(49) The Group is closely monitoring the effects of ongoing geopolitical developments in the Middle East on its operations and financial position. The regional uncertainties may affect client relationships, project execution timelines, and supply chain activities, potentially impacting revenue forecasts and margin strength. However, the Group operates as a multi-disciplinary engineering consultancy with a diversified project portfolio, which provides a level of resilience and helps mitigate short-term volatility arising from external events. The Group's conservative approach to estimates and revenue recognition seeks to factor in these uncertainties appropriately. As at the reporting date, based on management's initial assessment, the Group does not expect any material impact on the financial statements as at, and for the year ended 31 March 2026. The Group is proactively implementing risk management strategies to safeguard stakeholder interests.

(50) Effective November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ('Labour Codes') which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post employment. The Labour Codes, amongst other things introduces changes, including a uniform definition of wages and enhanced benefits relating to gratuity and leave.

The Group has assessed the financial implications of these changes which has resulted in increase in employee benefit liability by Rs. 6.06 lakhs. Considering the immaterial impact arising out of an enactment of the new legislation which is an event of non-recurring nature, the Group has presented this incremental amount in employee benefits expenses in the three months period ended December 31, 2025 and year ended March 31, 2026.

The Group continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits.

(51) During the quarter ended 30th September 2025, The Board of Directors, at its meeting held on July 30, 2025,approved the Scheme of Amalgamation (the Scheme) under Sections 230 to 232 of the Companies Act, 2013 for the merger of Semac Construction Technologies India Private Limited ("Transferor Company") with Semac Construction Limited ("Transferee Company") and their respective shareholders. The proposed Scheme has been filed with the Hon'ble National Company Law Tribunal (NCLT) Bench at Chennai on 29th September 2025. However, as on 31st March 2026, only the First motion application has been approved by Hon'ble National Company Law Tribunal (NCLT). Therefore, no effect of the merger has been given in the financial results for the quarter and year ended March 31, 2026.

Upon receipt of the Final NCLT approval and the Scheme becoming effective, the accounting for the merger will be carried out in accordance with the applicable accounting standards (Ind AS 103 – Business Combinations) and other relevant regulatory requirements.

(52) The Group has not advanced or loaned or invested (either from borrowed funds or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
a. 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
b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

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

a. 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
b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(53) "The Holding company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions during the year on the basis of security of current assets. The quarterly statements filed by the Holding company with such banks or financial institutions are in agreement with the unaudited books of account of the Holding company for respective quarters except for the details which are set our below: -

The differences were related to Inventory amounting to 16.9 lakhs (amount reported –225.47 lakhs vs amount per books of account – 208.57 lakhs) in case of HDFC Bank Limited and IDFC First Bank Limited, Trade Receivables amounting to 175.76 lakhs (amount reported – 8,983.18 lakhs vs amount per books of account – 8,807.42 lakhs) in case of HDFC Bank Limited, 586.02 lakhs (amount reported – 6,426.44 lakhs vs amount per books of account – 5,840.42 lakhs) in case of ICICI Bank Limited and 175.97 lakhs (amount reported – 6,811.39 lakhs vs amount per books of account – 6,635.42 lakhs) in case of IDFC First Bank Limited and Trade Payables amounting to 345.04 lakhs (amount reported – 4,196 lakhs vs amount per books of account – 3,850.96 lakhs) in case of HDFC Bank Limited and 345.09 lakhs (amount reported – 4,196.05 lakhs vs amount per books of account – 3,850.96 lakhs) in case of IDFC First Bank Limited for the quarter ended 30 June 2025. Differences related to Trade Receivables amounting to (91.86) lakhs (amount reported – 9,653.83 lakhs vs amount per books of account – 9,745.69 lakhs) in case of HDFC Bank Limited, (92.02) lakhs (amount reported – 6,793.67 lakhs vs amount per books of account – 6,885.69 lakhs) in case of ICICI Bank Limited and 305.81 lakhs (amount reported – 6,883.11 lakhs vs amount per books of account – 6,577.30 lakhs) in case of IDFC First Bank Limited and Trade Payables amounting to 413.47 lakhs (amount reported – 4,738.04 lakhs vs amount per books of account – 4,324.57 lakhs) in case of HDFC Bank Limited, ICICI Bank Limited and IDFC First Bank Limited for the quarter ended 30 September 2025. Further, differences related to Trade Receivables amounting to 288.74 lakhs (amount reported – 8,297.86 lakhs vs amount per books of account – 8,009.12 lakhs) in case of HDFC Bank Limited, 289.04 lakhs (amount reported – 5,251.16 lakhs vs amount per books of account – 4,962.12 lakhs) in case of ICICI Bank Limited and 289.30 lakhs (amount reported – 5,679.42 lakhs vs amount per books of account – 5,390.12 lakhs) in case of IDFC First Bank Limited and Trade Payables amounting to (198.03) lakhs (amount reported – 3,205.34 lakhs vs amount per books of account – 3,403.37 lakhs) in case of HDFC Bank Limited, ICICI Bank Limited and IDFC First Bank Limited for the quarter ended 31 December 2025. Further, differences related to Trade Receivables amounting to 167.56 lakhs (amount reported – 8,023.60 lakhs vs amount per books of account – 7,856.04 lakhs) in case of HDFC Bank Limited, 608.58 lakhs (amount reported – 5,518.62 lakhs vs amount per books of account – 4,910.04 lakhs) in case of ICICI Bank Limited and 404.90 lakhs (amount reported – 5,662.93 lakhs vs amount per books of account – 5,258.03 lakhs) in case of IDFC First Bank Limited and Trade Payables amounting to (474.60) lakhs (amount reported – 3,220.94 lakhs vs amount per books of account – 3,695.54 lakhs) in case of HDFC Bank Limited, ICICI Bank Limited and IDFC First Bank Limited for the quarter ended 31 March 2026.

The discrepancies are due to quarter end / year end entries on account of financial reporting closure process with respect to project-related accounting adjustments, work-in-progress (WIP), mobilisation/customer advances, retention money, cut-off entries, and other period-end adjustments.

(54) The Financial Statements have been prepared on a Going Concern Basis. The Management has assessed the Holding Company's ability to continue as a going concern and believes that the Holding Company will be able to realize its assets and discharge its liabilities in the normal course of business. Based on current and expected future performance, available orders in hand, tender pipeline, and management's plans, the Holding Company has adequate resources to continue operations for the foreseeable future. Accordingly, the Financial Statements have been prepared on a Going Concern Basis.

(55) Previous year figures have been regrouped/ rearranged wherever considered necessary.

The accompanying notes 3 to 55 form an integral part of these financial statements
As per our report of even date

For Suresh Surana & Associates LLP
Chartered Accountants
FRN. 121750W/W100010

For and on behalf of the Board of Directors of
SEMAC CONSTRUCTION LIMITED
(Formerly known as Semac Consultants Limited)

Shyam Sunder Jhunjhunwala	**Abhishek Dalmia**	**Harivansh Dalmia**	**Deepak Jain**	**Aakriti Gupta**
Partner	DIN : 00011958	DIN : 08750555	Chief Financial Officer	Company Secretary
Membership No: 500204				Membership No:A60548

Place : Noida
Date: 29th May 2026

Place : Gurugram
Date: 29th May 2026

SEMAC

Our Clients





SEMAC CONSTRUCTION LIMITED

(formerly known as Semac Consultants Limited)
CIN: L42900TZ1977PLC000780
Registered Office: Pollachi Road, Malumichampatti P O., Coimbatore - 641 021
E-mail: compliance.officer@semacconstruction.com
Website: www.semacconstruction.com Phone: 0422 6655100

NOTICE TO MEMBERS

NOTICE is hereby given that the 49th Annual General Meeting of the Shareholders of the Company will be held on 25th September 2026 at 3:00 PM (IST) through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following business(es):

Ordinary Business:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements including Balance Sheet as on 31st March, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow for the year ended on that date together with the Directors' Report and the Auditors' Report thereon.

2. To appoint Mr. Harivansh Dalmia (DIN: 08750555), who retires by rotation as the Director of the Company at this Annual General Meeting and being eligible, offers himself for re-appointment.

Special Business:

3. To consider and approve the re-appointment and payment of remuneration to Mr. Harivansh Dalmia (DIN: 08750555) as a Whole Time Director of the Company and in this regard, to consider and if thought fit, to pass the following resolution as **a Special Resolution:**

RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17(6)(e) and other applicable regulations, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) made thereof for the time being in force) and in accordance with the Nomination and Remuneration Policy and pursuant to the Articles of Association of the Company, the consent of the members be and is hereby accorded for the re-appointment of Mr. Harivansh Dalmia (DIN: 08750555) as a Whole Time Director of the Company for a further period of 5 (five) years and payment of remuneration for a further period of 3 (three) years with effect from 29th August, 2026 on the terms and conditions as more particularly described in the statement pursuant to Section 102 of the Act, annexed to this notice as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and Board of Directors at their respective meetings held on 14th August, 2026 notwithstanding the fact that the aggregate annual remuneration payable to him in any financial year during his tenure as Whole-Time Director along with the aggregate annual remuneration payable to other executive directors who are promoters or members of the promoter group may exceed the limits as set out under the Listing Regulations or the Act for the time being in force.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, the remuneration enumerated in the statement pursuant to Section 102 of the Act, shall be payable as minimum remuneration to Mr. Harivansh Dalmia (DIN: 08750555) Whole-Time Director, as specified in Schedule V of the Companies Act, 2013 (as amended).

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter and vary the terms of re-appointment and/or remuneration payable to Mr. Harivansh Dalmia (DIN: 08750555), as it may deem fit, subject to the same not exceeding the limit as approved by the shareholders.

RESOLVED FURTHER THAT the Whole-time Director shall be liable to retire by rotation and the same shall not be treated as a break in his service as Whole-time Director.

RESOLVED FURTHER THAT the Whole-time Director shall not be entitled to receive sitting fees for attending the meetings of the Board of Directors or any Committees thereof.

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorized to take all such steps as may be necessary and/or give such directions as may be necessary, proper or expedient to give effect to the above resolution without being required to seek any further consent or approval of the members and the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

4. To consider and approve the waiver of recovery of excess sum refundable under Section 197 of Companies Act, 2013 and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution:**

   RESOLVED THAT pursuant to provisions of Section 197(10) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with relevant Rules made thereunder, (including any statutory modification or re-enactment made thereof for the time being in force) or any other applicable law, if any, the consent of the members be and is hereby accorded to approve the waiver of recovery of the excess amount of Rs. 12,00,000/- (Rupees Twelve Lakhs Only) paid as managerial remuneration to Mr. Harivansh Dalmia, (DIN: 08750555) Whole Time Director for the period from 1st April 2025 to 31st March 2026.

   RESOLVED FURTHER THAT the Board of Directors be and is hereby severally authorized to take all such steps as may be necessary and/or give such directions as may be necessary, proper or expedient to give effect to the above resolution.

5. To consider and approve the Material Related Party Transaction entered into with Revathi Equipment India Limited (REIL) and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   RESOLVED THAT pursuant to the provisions of Regulation 23(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) as amended from time to time and the applicable provisions of the Companies Act, 2013 ("Act"), read with relevant rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) made thereof for the time being in force), the Company's Policy on Related Party Transaction and pursuant to the approval of the Audit Committee and on the recommendation of the Board of Directors, the approval of the members of the Company be and is hereby accorded to the Company, to enter/ continue to enter into agreement/ contract/ business transactions/ arrangements with Revathi Equipment India Limited, an entity falling

within the definition of 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations for an amount not exceeding Rs. 250 Crores (Rupees Two Hundred and Fifty Crores only) commencing from the date of this Annual General Meeting till the date of Annual General Meeting to be held in the year 2027, and on such terms and conditions as detailed in the explanatory statement to this resolution, notwithstanding the fact that such transactions either taken individually or together with previous transactions during the financial year may exceed 10% of the annual consolidated turnover of the Company as per the last audited financial statements as specified in Schedule XII of the Listing Regulations or such other materiality threshold as may be specified under applicable laws / regulations from time to time.

RESOLVED FURTHER THAT Board of Directors (including its Committee(s) thereof) be and are hereby severally authorised to do all such acts, deeds, matters and things, to finalise the terms and conditions of the transactions with the related party, and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

6. To consider and approve the Material Related Party Transaction entered into with Renaissance Consultancy Services Limited (RCSL) and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

RESOLVED THAT pursuant to the provisions of Regulation 23(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) as amended from time to time and the applicable provisions of the Companies Act, 2013 ("Act"), read with rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), the Company's Policy on Related Party Transaction and pursuant to the approval of the Audit Committee and on the recommendation of the Board of Directors, the approval of the members of the Company be and is hereby accorded to the Company, to enter/ continue to enter into agreement/ contract/ business transactions/ arrangements with Renaissance Consultancy Services Limited (RCSL), an entity falling within the definition of 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations for an amount not exceeding Rs. 250 Crores (Rupees Two Hundred and Fifty Crores only) commencing from the date of this Annual General Meeting till the date of Annual General Meeting to be held in the year 2027, and on such terms and conditions as detailed in the explanatory statement to this resolution, notwithstanding the fact that such transactions either taken individually or together with previous transactions during the financial year may exceed 10% of the annual consolidated turnover of the Company as per the last audited financial statements as specified in Schedule XII of the Listing Regulations or such other materiality threshold as may be specified under applicable laws / regulations from time to time.

RESOLVED FURTHER THAT Board of Directors (including its Committee(s) thereof) be and are hereby severally authorised to do all such acts, deeds, matters and things, to finalise the terms and conditions of the transactions with the related party, and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 36 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No. 3

Mr. Harivansh Dalmia (DIN: 08750555) was appointed as a Whole-time Director of the Company for a period of 3 years with effect from 29th August 2023 and accordingly, the tenure of his office as Whole-time Director of the Company expires on 28th August, 2026.

Mr. Harivansh Dalmia aged 27 years is a qualified Chartered Accountant having diversified experience in the field of Statutory Audit from a leading multinational accounting firm having listed and unlisted clients across various industries, inter alia, consumer electronics, refractories and IT services, which enables him to contribute effectively to the Company's strategic and operational decisions.

Considering the above, the Nomination and Remuneration Committee and Audit Committee at their respective meeting(s) held on 14th August 2026, recommended and approved the proposal to re-appoint Mr. Harivansh Dalmia as Whole-Time Director of the Company for a further period of 5 (Five) years and payment of remuneration, as detailed below, for a further period of 3 years commencing from 29th August, 2026, subject to the approval of Board of Directors and members of the Company.

Considering the qualification, experience, past performance and significant contribution made by Mr. Harivansh Dalmia (DIN: 08750555), Whole-time Director for the rapid growth of the Company, and upon recommendation of the Nomination and Remuneration Committee and approval of the Audit Committee, the Board of Directors of the Company ("Board") at their meeting held on 14th August 2026 have, subject to the approval of the Members at the ensuing Annual General Meeting, approved and opines that his re appointment as Whole-time Director for the further period of 5 years would be greatly beneficial to the Company and approved the following terms and conditions of appointment for a further period of 3 years with effect from 29th August, 2026:

a.	Salary / perquisites	A total remuneration comprising of salary, allowances, perquisites etc. payable by the company not exceeding Rs. 1,20,00,000/- P.A (Rupees One Crore Twenty Lakhs only per annum).
b.	Other Benefits	• Contribution to Provident Fund (PF) and Superannuation Fund as applicable to other managers of the company. • He shall be entitled for Gratuity at the rate of one month salary for each completed year of service effective from the date of his appointment. • Provision of car for use on Company's business and telephone at residence, including long distance calls shall not be considered as perquisites. • The Whole-time Director shall be entitled to reimbursement of travelling expenses and entertainment expenses actually incurred in the course of the Company's business.

b.	Other Benefits	• One month leave per year on full pay (salary plus perquisites) with liberty to accumulate such leave upto 50% of entitlement and encashment of unavailed leave at the end of tenure. In addition, the Whole-time Director shall be entitled to such casual leave and sick leave as is applicable to other managers of the company. • Contribution to PF, Superannuation, Gratuity, leave encashment, provision for car, shall not be considered as perquisites in the computation of ceiling on perquisites.
c.	Period of Remuneration	The overall limits of remuneration to be paid to Mr. Harivansh Dalmia as Whole-time Director for a period of 3 years from 29th August, 2026.

Pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and Regulation 17(6)(e) and other applicable Regulations, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the re-appointment of the Whole-time Director and payment of remuneration shall be subject to the approval of the shareholders of the Company by means of Special Resolution in the General Meeting. Hence, the necessary Resolution has been set out as Item No. 3 of the Notice for the approval of the Members.

The salary and perquisites mentioned above shall be the minimum remuneration payable to the Whole-time Director in the absence of inadequacy of profits in the financial year

Mr. Harivansh Dalmia, is not disqualified from being appointed as a Director in terms of Section 164 of the Act and is not debarred from holding the office of Director by virtue of any Securities and Exchange Board of India ("SEBI") order or any other such authority.

Accordingly, the Board recommends the necessary special resolution set out in Item No. 3 of the Notice of Annual General Meeting for the approval of the members.

The general information as required under Part II of Section II of Schedule V of the Companies Act, 2013 (as amended) and the details as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, brief resume of Mr. Harivansh Dalmia and other disclosures as per Secretarial Standard 2 are furnished and forms a part of this notice.

Except Mr. Harivansh Dalmia, being the appointee director and Mr. Abhishek Dalmia, Chairman and Managing Director and Mrs. Deepali Dalmia, Director, being his relatives, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in Item Nos. 3 of this Notice.

Item No.4:

The members of the Company at the Annual General Meeting held on 27th September 2023 approved the appointment and payment of managerial remuneration inclusive of Perquisites of Rs. 36,00,000/- per annum along with other benefits to Mr. Harivansh Dalmia as Whole time Director of the Company, for a period of 3 years with effect from 29th August 2023.

Further, the Company has paid Managerial Remuneration of Rs. 48,00,000/- to Mr. Harivansh Dalmia, Whole Time Director of the

Company for the financial year 2025-26, which is in excess of the aforesaid approved limit.

Hence, the Nomination and Remuneration Committee, Audit Committee and Board of Directors at their respective Meeting(s) held on 29th May 2026 have recommended and approved the waiver of recovery of excess managerial remuneration of Rs.12,00,000/- paid to the Mr. Harivansh Dalmia, Whole Time Director of the Company during the financial year 2025–26, subject to the approval of the Members of the Company.

In terms of Section 197(10) of the Act, the Members of the Company can waive the recovery of excess remuneration paid to managerial personnel by way of passing a special resolution. Accordingly, the approval of the Members is sought to waive the recovery of excess remuneration of Rs. 12,00,000/- paid to the aforementioned Director for the period 1st April 2025 to 31st March 2026.

The Board, Audit Committee and the Nomination and Remuneration Committee have carefully reviewed the matter and are of the opinion that the excess remuneration was paid in good faith, based on projected performance, and in line with the responsibilities and contributions of the concerned Directors. The Company has not defaulted in the repayment of any of its debts or interest obligations.

Accordingly, the Board recommends the necessary special resolution as set out in Item No. 4 of the Notice of Annual General Meeting for the approval of the members.

Except Mr. Harivansh Dalmia, Whole Time Director and Mr. Abhishek Dalmia, Chairman and Managing Director and Mrs. Deepali Dalmia, Director, being his relatives, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in Item Nos. 4 of this Notice.

Item Nos. 5 & 6:

Pursuant to Regulation 23 (1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, ("Listing Regulations") a transaction with a related party shall be considered "material", if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements as specified in Schedule XII of the Listing Regulations.

The Company has obtained the approval of members by means of passing an ordinary resolution for Material Related Party Transaction(s) in respect of Availing and Rendering of any Services/ Transactions and Borrowing / Availing of Loans/ Advances/ Inter Corporate Deposit entered into with Renaissance Consultancy Services Limited (RCSL) and Revathi Equipment India Limited (REIL) (Formerly known as 'Renaissance Corporate Consultants Limited') for a value not exceeding Rs. 250 crores at the 48th Annual General Meeting of the Company.

Considering the business requirements, the transactions proposed to be entered by the Company with the said related parties in the forthcoming period may exceed the above threshold limits under the Companies Act, 2013, the Listing Regulations and the Related Party Transactions Policy of the Company and the same are proposed to be undertaken on an arms' length basis and in the ordinary course of business.

Pursuant to Master Circular No. HO/49/14/14(7)2025-CFD POD2/I/3762/2026 dated 30th January 2026 issued by SEBI, read with the Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions", necessary disclosures are given in Annexure - 1 to this Notice for the reference of the Members for approving the transactions with a related party(ies) namely, Renaissance Consultancy Services Limited (RCSL) and Revathi Equipment India Limited (REIL) (Formerly known as 'Renaissance Corporate Consultants Limited').

Pursuant to Regulation 23(4) of the Listing Regulations, the prior approval of the Shareholders of the Company by way of an Ordinary Resolution would be required for the transactions entered with related party in excess of 10% of the annual consolidated turnover of Company as per the last audited financial statements ("material related party transaction"). Further, pursuant to third proviso to Regulation 23(4) of the Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026, the omnibus approval granted by the Shareholders for the material related party transactions in an Annual General Meeting shall be valid up to the date of next Annual General Meeting.

The Audit Committee has reviewed the certificate provided by the Chief Financial Officer of the Company as required under the aforesaid Industry Standards and has granted their approval for the related party transactions to be entered into by the Company with the above-mentioned related party(ies).

Accordingly, the Board recommends and seeks the approval of the Members for the transactions proposed to be entered into with the above-mentioned related party as per the details given above and such approval shall be valid up to the date of next Annual General Meeting.

Interest of Directors:

Except Mr. Abhishek Dalmia, Chairman and Managing Director, Mr.V.V.Subramanian, Independent Director, Mr. Harivansh Dalmia, Whole-time Director and Mrs. Deepali Dalmia, Director of the Company and their relatives, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise, in the resolution as set out in Item No. 5 of this Notice.

Except Mr. Abhishek Dalmia, Chairman and Managing Director, Mr. Harivansh Dalmia, Whole-time Director and Mrs. Deepali Dalmia, Director of the Company and their relatives, none of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise, in the resolution as set out in Item No. 6 of this Notice.

The Members may please note that in terms of the provisions of the Listing Regulations, no related party(ies) as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall vote to approve the resolution under Item Nos. 5 & 6 of this Notice.

General information as required under Part II of Section ll of Schedule V of the Companies Act, 2013 (as amended) relating to the Special Resolution under Item Nos.3:

A. General information

<table>
<tr><td>Nature of industry</td><td>The Company provides EPC services including Architectural Engineering and Construction Management services etc. as consulting engineers, technical advisers, specialists, and consultants</td></tr>
<tr><td>Date or expected date of commencement of commercial production</td><td>The Company was incorporated on 30th May, 1977 and commenced commercial production subsequently in the same year.</td></tr>
<tr><td>In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus</td><td>Not Applicable</td></tr>
<tr><td>Standalone Financial performance based on given indicators</td><td>Rs. In lakhs
<table>
<tr><th>Particulars</th><th>2025-26</th><th>2024-25</th></tr>
<tr><td>Sales & other income</td><td>22920.68</td><td>15,854.96</td></tr>
<tr><td>Profit/ (Loss) before tax</td><td>711.75</td><td>(789.18)</td></tr>
<tr><td>Profit/ (Loss) after tax</td><td>805.51</td><td>(611.53)</td></tr>
<tr><td>Paid-up equity capital</td><td>311.73</td><td>311.73</td></tr>
<tr><td>Reserves and Surplus</td><td>6862.60</td><td>6,077.28</td></tr>
<tr><td>Basic Earnings Per Share</td><td>25.84</td><td>(19.62)</td></tr>
</table></td></tr>
<tr><td>Foreign investments or collaborations, if any</td><td>Nil</td></tr>
<tr><td colspan="2">B. Information about the appointee:</td></tr>
<tr><td>Background details</td><td>Mr. Harivansh Dalmia aged 27 years is the Whole-time Director of the Company. He is a qualified Chartered Accountant having expertise in handing listed and unlisted clients across various industries, inter alia, consumer electronics, refractories and IT services.</td></tr>
<tr><td>Past remuneration</td><td>Rs. 48,00,000 (Forty-Eight Lakhs only)</td></tr>
<tr><td>Recognition or awards</td><td>Nil</td></tr>
<tr><td>Job profile and his suitability</td><td>Mr. Harivansh Dalmia as Whole time Director of the Company shall have all powers and duties as the Board may determine from time to time subject to the provisions of the Companies Act, 2013 and SEBI Regulations. He has been associated with the Company for the past 3 years and he is instrumental to the growth of the Company.</td></tr>
<tr><td>Remuneration proposed</td><td>As set out in Item No. 3 of the Notice</td></tr>
<tr><td>Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)</td><td>Taking into consideration the profile of Mr. Harivansh Dalmia, responsibility shouldered by him, the industry standard and the size of the Company, the remuneration paid is commensurate with the remuneration packages paid to Managerial Personnel in similar other companies.</td></tr>
</table>

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Mr. Harivansh Dalmia, Whole time Director of the Company, is one of the promoters of the Company. He is related to Mrs. Deepali Dalmia, Director and Mr. Abhishek Dalmia, Chairman and Managing Director of the Company. Besides the remuneration being received, he does not have any pecuniary relationship with the company.
C. Other information	
Reasons for loss or inadequate profits	Not applicable as the Company has made a profit during the year.
Steps taken or proposed to be taken for improvement	The Company is continuously taking various cost control measures which would result in increased profitability in the ensuing years.
Expected increase in productivity and profits in measurable terms	The expected increase in productivity and profits in measurable terms at this stage is difficult to ascertain by the Company.
D. Disclosures	
The following disclosures shall be mentioned in the Board of Director's report under the heading "Corporate Governance", if any, attached to the Financial statement:	The same is mentioned in the Corporate Governance report which forms a part of Annual Report
a. All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors	
b. Details of fixed component and performance linked incentives along with the performance criteria	
c. Service contracts, notice period, severance fees	
d. Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable	

Additional information on Directors recommended for re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard issued by ICSI.

Name	**Mr. Harivansh Dalmia**
DIN	08750555
Date of Birth/Age/Nationality	01.07.1999/27 years/ Indian
Date of appointment on the Board	29.08.2023
Inter-se relationship with other directors	Mr. Harivansh Dalmia is related to Mr. Abhishek Dalmia, Chairman & Managing Director and Mrs. Deepali Dalmia, Director of the Company.
Qualification	Chartered Accountant

Name	**Mr. Harivansh Dalmia**
Experience/Expertise in functional areas	A qualified Chartered Accountant having diversified experience in the field of Statutory Audit from a leading multinational accounting firm having listed and unlisted clients across various industries, inter alia, consumer electronics, refractories and IT services.
No. of shares held (including shareholding as beneficial owner)	1,254 Equity Shares
Board position held	Whole-time Director
Terms and conditions of re-appointment / revision of remuneration	Whole-time Director, liable to retire by rotation
Remuneration sought to be paid	As set out in Item Nos. 3 of the Notice
Remuneration last drawn	Information disclosed in the Corporate Governance Report annexed to the Annual Report
Number of Board meetings attended during the year	Information disclosed in the Corporate Governance Report annexed to the Annual Report
Directorships held in other companies	Nil
Membership in other Committees	Nil
Names of listed entities in which the person has resigned in the past three years	Nil
Information as required pursuant to BSE circular ref no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Limited with ref no. NSE/ CML/2018/24, dated June 20, 2018.	Mr. Harivansh Dalmia is not debarred from holding the office of director pursuant to any SEBI order or any other authority.

Details as required under SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026 read with the 'Industry Standards on "Minimum Information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" (RPT Industry Standards)'under item 5 & 6:

a) Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable

A.1 Basic details of the related party			
S.No	Particulars of the information	Information provided by the management	
1	Name of the related party	Revathi Equipment India Limited (REIL) (Formerly known as Renaissance Corporate Consultants Limited)	Renaissance Consultancy Services Limited (RCSL)

2	Country of incorporation of the related party	India	India
3	Nature of business of the related party	REIL is engaged in the Manufacturing of Drilling Equipments.	RCSL is engaged in the Management Consultant Services.
A.2 Relationship and ownership of the related party			
S.No	Particulars of the information	Information provided by the management	
1	Relationship between the listed entity/ subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Revathi Equipment India Limited (Formerly known as Renaissance Corporate Consultants Limited) (REIL) is a part of the Promoter Group Company. Mr. Abhishek Dalmia, Chairman and Managing Director, Mr.V.V.Subramanian, Independent Director and Mrs. Deepali Dalmia, Director of the Company who are interested as directors and Mr. Harivansh Dalmia, Whole-time Director of the Company who is interested as relative of directors.	Renaissance Consultancy Services Limited (RCSL) is a part of the Promoter Group Company. Mr. Abhishek Dalmia, Chairman and Managing Director, Mrs. Deepali Dalmia, Director and Mr. Harivansh Dalmia, Whole-time Director of the Company who are interested as directors of the Company.
	1. Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	The promoters/ Promoter Group of the Company are holding 63.91% of the paid-up capital/ voting power in the Related Party.	The promoters/ Promoter Group of the Company are holding 88.63% of the paid-up capital/ voting power in the Related Party.
	2.Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	NA	NA
	3.Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	The promoters/ Promoter Group of the related party are holding 62.85% of the paid-up capital/ voting power in the Related Party	The promoters/ Promoter Group of the Company are holding 88.63% of the paid-up capital/ voting power in the Related Party.
A.3 Details of previous transactions with the related party			
S.No	Particulars of the information	Information provided by the management	
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	RCSL: (Rs. in Lakhs)	

S. No	Nature of Transactions	FY 25-26
1.	Repayment of Inter corporate Deposits	1300.00
2.	Interest on Inter corporate Deposits	200.89

<table>
<tr><td></td><td></td><td colspan="2">REIL: (Rs. in Lakhs)
<table>
<tr><th>S. No</th><th>Nature of Transactions</th><th>FY 25-26</th></tr>
<tr><td>1.</td><td>Repayment of loan</td><td>400.00</td></tr>
<tr><td>2.</td><td>Interest on unsecured loans and advances taken</td><td>3.84</td></tr>
<tr><td>3.</td><td>Intercorporate Deposit given</td><td>800.00</td></tr>
<tr><td>4.</td><td>Interest on Inter corporate Deposit receivable</td><td>2.50</td></tr>
<tr><td>5.</td><td>Corporate Bank Guarantee received</td><td>13400.00</td></tr>
</table></td></tr>
<tr><td>2</td><td>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.</td><td colspan="2">RCSL: (Rs. in Lakhs)
<table>
<tr><th>S. No</th><th>Nature of Transactions</th><th>Amount</th></tr>
<tr><td>1.</td><td>Repayment of Inter corporate Deposits</td><td>600.00</td></tr>
<tr><td>2.</td><td>Interest on Inter corporate Deposits</td><td>17.09</td></tr>
</table>
REIL: (Rs. in Lakhs)
<table>
<tr><th>S. No</th><th>Nature of Transactions</th><th>Amount</th></tr>
<tr><td>1.</td><td>Repayment of loan</td><td>0.00</td></tr>
<tr><td>2.</td><td>Interest on unsecured loans and advances taken</td><td>800.00</td></tr>
<tr><td>3.</td><td>Intercorporate Deposit given</td><td>0.00</td></tr>
<tr><td>4.</td><td>Interest on Inter corporate Deposit receivable</td><td>2.50</td></tr>
<tr><td>5.</td><td>Corporate Bank Guarantee received</td><td>13400.00</td></tr>
</table></td></tr>
<tr><td>3</td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.</td><td>Nil</td><td>Nil</td></tr>
<tr><td colspan="4">A.4 Amount of the proposed transaction(s)</td></tr>
<tr><td>S.No</td><td>Particulars of the information</td><td colspan="2">Information provided by the management</td></tr>
<tr><td>1</td><td>Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.</td><td>Upto Rs.250 Crores</td><td>Upto Rs.250 Crores</td></tr>
<tr><td>2</td><td>Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?</td><td>Yes</td><td>Yes</td></tr>
<tr><td>3</td><td>Value of the proposed transactions as a percentage of the listed entity’s annual consolidated turnover for the immediately preceding financial year</td><td>103.01%</td><td>103.01%</td></tr>
</table>

<table>
<tr><td>4</td><td>Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)</td><td>NA</td><td>NA</td></tr>
<tr><td>5</td><td>Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available</td><td>55.77%</td><td>5.73%</td></tr>
<tr><td>6</td><td>Financial performance of the related party for the immediately preceding financial year:</td><td><table><tr><td>Particulars</td><td>FY 2025-26 (in Lakhs)</td></tr><tr><td>Turnover</td><td>13,944.00</td></tr><tr><td>Profit after Tax</td><td>1,337.00</td></tr><tr><td>Net worth</td><td>14,004.00</td></tr></table></td><td><table><tr><td>Particulars</td><td>FY 2025-26 (in Lakhs)</td></tr><tr><td>Turnover</td><td>1433.54</td></tr><tr><td>Profit after Tax</td><td>998.02</td></tr><tr><td>Net worth</td><td>17443.47</td></tr></table></td></tr>
<tr><td colspan="4">A.5 Basic details of the proposed transaction</td></tr>
<tr><td>S.No</td><td>Particulars of the information</td><td colspan="2">Information provided by the management</td></tr>
<tr><td>1</td><td>Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)</td><td>i. Purchase and/ or Sale of Goods
ii. Availing and/or rendering of Services
iii. Loans and advances (other than trade advances) or inter-corporate deposits given by the Company
iv. Borrowings</td><td>i. Purchase and/ or Sale of Goods
ii. Availing and/or rendering of Services
iii. Loans and advances (other than trade advances) or inter-corporate deposits given by the Company
iv. Borrowings</td></tr>
<tr><td>2</td><td>Details of each type of the proposed transaction</td><td>Inter- corporate Guarantees, Deposits, Borrowing, Sale/Purchase of Goods and Services.</td><td>Inter- corporate Guarantees, Deposits, Borrowings</td></tr>
<tr><td>3</td><td>Tenure of the proposed transaction (tenure in number of years or months to be specified)</td><td>The Omnibus approval of shareholders for the above stated material RPT is valid from the conclusion of 49th Annual General Meeting till the conclusion of 50th Annual General Meeting subject to the period not exceeding fifteen months.</td><td>The Omnibus approval of shareholders for the above stated material RPT is valid from the conclusion of 49th Annual General Meeting till the conclusion of 50th Annual General Meeting subject to the period not exceeding fifteen months.</td></tr>
<tr><td>4</td><td>Whether omnibus approval is being sought?</td><td>Yes</td><td>Yes</td></tr>
</table>

5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	The proposed transaction is sought from the conclusion of 49th Annual General Meeting till the conclusion of 50th Annual General Meeting of the Company for an amount of up to Rs.250 crores as set out below: In the Financial Year 2026-27 – Rs 250 Crores In the Financial Year 2027-28 – Rs 250 Crores Provided that the aforementioned year wise estimated limits shall be fungible and can be utilized flexibly between the two financial years, provided that the total amount does not exceed Rs.250 crores in aggregate.	The proposed transaction is sought from the conclusion of 49th Annual General Meeting till the conclusion of 50th Annual General Meeting of the Company for an amount of up to Rs.250 crores as set out below: In the Financial Year 2026-27 – Rs 250 Crores In the Financial Year 2027-28 – Rs 250 Crores Provided that the aforementioned year wise estimated limits shall be fungible and can be utilized flexibly between the two financial years, provided that the total amount does not exceed Rs. 250 crores in aggregate.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Revathi Equipment India Limited (Formerly known as Renaissance Corporate Consultants Limited) is a part of the Promoter Group Company and is engaged in the Manufacturing of Drilling Equipments. The proposed related party transactions, not only help smoothen business operations but also ensure a consistent flow of desired quality and quantity of goods and services without interruptions, optimum capacity utilization and generation of revenue and business of the Company	Renaissance Consultancy Services Limited (RCSL) is a part of the Promoter Group Company and is engaged in the Management Consultant Services. The proposed related party transactions, not only help smoothen business operations but also ensure a consistent flow of desired quality and quantity of goods and services without interruptions, optimum capacity utilization and generation of revenue and business of the Company

7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	All the members belonging to Promoter(s)/ Promoter Group have an interest in the proposed transactions.	All the members belonging to Promoter(s)/ Promoter Group have an interest in the proposed transactions.
	a. Name of the director / KMP	i. Mr. Abhishek Dalmia, Managing Director ii. Mr. Harivansh Dalmia, Whole Time Director iii. Mr. Deepali Dalmia, Director iv. Mr. Venkatachalam Venkata Subramanian, Independent Director	i. Mr. Abhishek Dalmia, Managing Director ii. Mr. Harivansh Dalmia, Whole Time Director iii. Mr. Deepali Dalmia, Director
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. Abhishek Dalmia, Managing Director, and Mrs. Deepali Dalmia, Director of the Company along with their relatives, who forms part of Promoter and Promoter group, are holding 62.85% of the paid-up capital/ voting power in the Related Party.	Mr. Abhishek Dalmia, Managing Director, Mr. Harivansh Dalmia, Whole Time Director, and Mrs. Deepali Dalmia, Director of the Company along with their relatives, who forms part of Promoter and Promoter group, are holding 88.63% of the paid-up capital/ voting power in the Related Party.
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA	NA
9	Other information relevant for decision making.	Nil	Nil
B(1). Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances			
S.No	Particulars of the information	Information provided by the management	
		REIL	RCSL
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services	Comparative prices have been obtained. The transactions do not involve any bidding process, as they are conducted at arm's length and in line with established business practices.	Comparative prices have been obtained. The transactions do not involve any bidding process, as they are conducted at arm's length and in line with established business practices.
2	Basis of determination of price.	As mentioned above, the pricing will be on arm's length basis and in line with established business practices	As mentioned above, the pricing will be on arm's length basis and in line with established business practices

3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Nil	Nil
	a. Amount of Trade advance	Nil	Nil
	b. Tenure	NA	NA
	C.Whether same is self-liquidating?	NA	NA
B(2): Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary			
S.No	Particulars of the information	Information provided by the management	
		REIL	RCSL
1.	Source of funds in connection with the proposed transaction.	The funds shall be sourced from the internal accruals and/or surplus funds of the Company	The funds shall be sourced from the internal accruals and/or surplus funds of the Company
2.	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following:	No financial indebtedness is proposed to be incurred for the purpose of granting the said loan. Accordingly, details relating to nature of indebtedness, cost of funds, and tenure are not applicable.	No financial indebtedness is proposed to be incurred for the purpose of granting the said loan. Accordingly, details relating to nature of indebtedness, cost of funds, and tenure are not applicable.
	a. Nature of indebtedness		
	b. Total cost of borrowing		
	c. Tenure		
	d. Other details		
3.	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders.	9% to 10.25%	9% to 10.25%
4.	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	The interest rate applicable to the transaction shall be determined based on guidance provided in the RPT framework approved by the Audit Committee.	The interest rate applicable to the transaction shall be determined based on guidance provided in the RPT framework approved by the Audit Committee.
5.	Maturity / due date	The transaction shall have a pre-defined tenure with clearly specified maturity / due date, which will be in line with the nature and purpose of the transaction.	The transaction shall have a pre-defined tenure with clearly specified maturity / due date, which will be in line with the nature and purpose of the transaction.

6.	Repayment schedule & terms	The terms of borrowing will be on arm's length basis. The funds shall be payable as per the repayment schedule or on maturity / due date as per the terms agreed	The terms of borrowing will be on arm's length basis. The funds shall be payable as per the repayment schedule or on maturity / due date as per the terms agreed
7.	Whether secured or unsecured?	Unsecured	Unsecured
8.	If secured, the nature of security & security coverage ratio	N.A	N.A
9.	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	The funds shall be utilized for business purposes, in the ordinary course of business.	The funds shall be utilized for business purposes, in the ordinary course of business.
C(1).Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary			
1.	Latest credit rating of the related party	CARE BBB; Stable / CARE A3+	NA
	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. In addition, state the following:	There is no Default on borrowings.	There is no Default on borrowings.
	a.Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting.	No	No
	b. Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	No	No
	c. Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No	No
	d.Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016	No	No
	FY 2025-26	NA	NA
	FY 2024-25		
	FY 2023-24		

B(5): Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary			
S.No	Particulars of the information	Information provided by the management	
		REIL	RCSL
1.	Material covenants of the proposed transaction	The borrowing arrangements do not contain any material covenants beyond those which are standard and customary in nature	The borrowing arrangements do not contain any material covenants beyond those which are standard and customary in nature
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	The rate of interest will be in the range of 9% to 10.25% per annum	The rate of interest will be in the range of 9% to 10.25% per annum
3.	Cost of borrowing Note: This shall include all costs associated with the borrowing	Nil	Nil
4.	Maturity / due date	The amount shall be repayable on demand, without any predetermined repayment schedule or tenure.	The amount shall be repayable on demand, without any predetermined repayment schedule or tenure.
5.	Repayment schedule & terms	Repayable on demand, as and when called upon	Repayable on demand, as and when called upon
6.	Whether secured or unsecured	unsecured	unsecured
7.	If secured, the nature of security & security coverage ratio	Not applicable	Not applicable
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	The Funds will be utilized for general business and operational requirements.	The Funds will be utilized for general business and operational equirements.
C(4): Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary			
S.No	Particulars of the information	Information provided by the management	
		REIL	RCSL
1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements.	0.36	0.36
	a. Before transaction	8.25:1	8.25:1
	b. After transaction	Depends on the actual borrowing by the company	Depends on the actual borrowing by the company
2.	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements	0.81	0.81
	a. Before transaction	0.81:1	0.81:1
	b. After transaction	Depends on the actual borrowing by the company	Depends on the actual borrowing by the company

b) Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT.

As stated above.

c) Whether the Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards.

The Audit Committee has reviewed the certificate provided by the Chief Financial Officer as required under the RPT Industry Standards.

d) Whether the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.

The Material Related Party Transaction(s) with Revathi Equipment India Limited (REIL)(Formerly known as Renaissance Corporate Consultants Limited) and Renaissance Consultancy Services Limited (RCSL) has been approved by the Audit Committee and the Board of Directors recommend the proposed transaction(s) for the approval of the shareholders.

e) Web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT.

Not Applicable as no such valuation report or other reports by external parties have been relied upon by the Audit Committee while approving the transaction.

f) Affirmation that, in its assessment, the redacted disclosures still provides all the necessary information to the public shareholders for informed decision making.

Not Applicable as there is no information which has been redacted by the Audit Committee and the Board of Directors.

g) Any other information that may be relevant: Nil

By Order of the Board
For Semac Construction Limited
(Formerly known as Semac Consultants Limited)

Place: Gurugram
Date : 14th August 2026

Aakriti Gupta
Company Secretary

NOTES:

1. The Ministry of Corporate Affairs ("MCA") vide its General Circular No. 20/2020 dated 5th May 2020 and General Circular No.03/2025 dated 22nd September 2025 permitted the conduct of the Annual General Meeting ("AGM") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and the MCA Circulars, the AGM of the Company is being held through VC / OAVM.

2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

3. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act") with respect to the special business(es) as set out in the Notice is annexed hereto.

4. Corporate members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting or e-voting during the meeting. The said Resolution/ Authorization shall be sent to the to the Scrutinizer by email through its registered email address to semac@mdsassociates.in with a copy marked to the Company at compliance.officer@semacconstruction.com and to its RTA at enotices@in.mpms.mufg.com.

5. Details under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standards issued by ICSI in respect of the Director seeking appointment / re-appointment / payment of remuneration at the Annual General Meeting is furnished and forms a part of the notice.

6. The register of members and share transfer books of the company will remain closed from Saturday, 19th September 2026 to Friday, 25th September 2026 (both days inclusive) as per Section 91 of the Companies Act, 2013.

7. Members whose shareholding is in electronic mode are requested to update bank account details (Bank Account Number, Name of the Bank, Branch, IFSC, MICR code and place with Postal Identification Number Code) to their respective Depository Participant(s) and not with the Company. Regular updation of bank particulars is intended to prevent fraudulent activities.

8. Member are requested to notify immediately any changes in their address to their Depository Participant(s) ("DPs") in respect of the shares held in electronic form, and to the Company or its RTA, in respect of the shares held in physical form together with a proof of address viz, Aadhaar Card /Electricity Bill/ Telephone Bill/Ration Card/Voter ID Card/ Passport etc. In case the registered mailing address is without the Postal Identification Number Code ("PIN Code"), Members are requested to kindly inform their PIN Code immediately to the Company / RTA / DPs.

9. Pursuant to SEBI Master Circular dated 6th February 2026 vide numbered HO/38/13/(4)2026-MIRSD-POD/I/4298/2026, the shareholders holding shares in Physical mode are mandatorily required to record their PAN, Address with PIN code, Email address, Mobile Number, Bank Account details, Specimen Signature and Nomination with the Company/ Registrar & Share Transfer Agent (RTA) of the Company.

10. The relevant formats for Nomination and updation of KYC details viz; Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 and SEBI circular are available on Company's website as well as the website of MUFG Intime India Private Limited, the Registrar and Share Transfer Agent of the Company. Original cancelled cheque leaf bearing the name of the first holder failing which first security holder is required to submit copy of bank passbook / statement attested by the bank which is mandatory for registering the new bank details.

11. Members desirous and requiring any information/ clarification on the accounts or operations of the Company are requested to forward his/her queries to the Company at least seven working days prior to the meeting, so that the required information may be made available at the meeting.

12. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Registrar and Share Transfer Agent, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such members after making requisite changes thereon.

13. a. Members may kindly note that in accordance with SEBI circular dated 31st July 2023, the Company has registered on the SMART ODR (Securities Market Approach for Resolution through Online Disputes Resolution) Portal. This platform aims to enhance investor grievance resolution by providing access to Online Dispute Resolution institutions for addressing complaints. Members can access the SMART ODR Portal via: https://smartodr.in/login. Members may utilise this online conciliation and / or arbitration facility, as outlined in the circular, to resolve any outstanding disputes between members and the Company (including RTA).

    b. A Member shall first take up his / her / their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the Member may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the Member is not satisfied with the outcome, he / she / they can initiate dispute resolution through the Online Dispute Resolution ("ODR") Portal. Members are requested to take note of the same. The aforesaid SEBI Circular can be viewed on the following link: https://www.sebi.gov.in/legal/master-circulars/dec-2023/master-circular-for-online-resolution-of-disputes-in-the-indian-securities-market_80236.html

14. The Company has entered into agreements with National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"). The Depository System envisages the elimination of several problems involved in the scrip-based system such as bad deliveries, fraudulent transfers, fake certificates, thefts in postal transit, delay in transfers, mutilation of share certificates, etc. Simultaneously, Depository System offers several advantages like exemption from stamp duty, elimination of concept of market lot, elimination of bad deliveries, reduction in transaction costs, improved liquidity,

etc. Members, therefore, now have the option of holdings and dealing in the shares of the Company in electronic form through NSDL or CDSL.

15.

a) Securities and Exchange Board of India has mandated that the transfer of securities held in physical form, except in case of transmission or transposition, shall not be processed by the listed entities / Registrars and Share Transfer Agents with effect from 1st April, 2019. Therefore, members holding share(s) in physical form are requested to dematerialize their shareholding in the Company. Members are encouraged to convert their holdings to electronic mode.

b) Pursuant to the SEBI Master Circular dated 6th February 2026, and the operational guidelines issued by the Securities and Exchange Board of India, listed entities are mandated to effect the issuance of securities only in dematerialised (demat) form for various investor service requests (including transfer, transmission, transposition, and issue of duplicate certificates). Accordingly, for all valid service requests, the Company/Registrar and Share Transfer Agent (RTA) will now directly credit the shares to the demat account provided by the Shareholder.

c) Further, as per SEBI Master Circular dated 6th February 2026, Members holding shares in physical form, whose folio(s) lack permanent Account Number (PAN), contact details, bank account details or updated specimen signature, will be eligible for payment of dividend only through electronic mode with effect from 1st April 2024 upon updating the aforementioned details with MUFG Intime India Private Limited (formerly Link Intime India Private Limited), the Registrar and Share Transfer Agent of the Company. Therefore, Members holding shares in physical form are requested to update the mentioned details by providing the appropriate requests through relevant ISR forms with the Registrar and Share Transfer Agent to ensure receipt of dividend. Members may also note that in the absence of any of the aforementioned details, they will not be able to lodge grievances or avail any investor services until all required information and documents are duly submitted.

A copy of the said circular(s) is available on the Company's website www.semacconstruction.com.

16. As per the provisions of Section 72 of the Act, the facility for submitting nomination is available for members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The form can be downloaded from https://semacconstruction.com/. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the Company's RTA, in case the shares are held in physical form.

17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in Physical form can submit their PAN to the Company or to MUFG Intime India Private Limited (formerly Link Intime India Private Limited), "Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641028.

18. Members are requested to make all correspondence in connection with shares held by them by addressing their letters directly to the Registrar and Share Transfer Agent of the Company MUFG Intime India Private Limited, "Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641028, Tamil Nadu, India, by quoting the Folio number or the Client ID number with DP ID number.

19. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

20. In compliance with the aforesaid MCA Circulars and the Listing Regulations, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email address is registered with the Company / RTA / Depository Participants. Further, a letter providing the web link including the exact path where the complete details of the Annual Report is available will be sent to the Shareholders who have not registered their email address. Members may note that the Notice and Annual Report 2025-26 is also available on the Company's website https://semacconstruction.com/, websites of the Stock Exchanges i.e., BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of MUGF Intime India Private Limited . Further, pursuant to the Listing Regulations, the Company will be sending a hard copy of the Annual Report to those Shareholders who request for the same at compliance.officer@semacconstruction.com.

21. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

22. Shareholders are advised to register/update their e-mail address with the Company/RTA in respect of shares held in physical form and with the concerned Depository Participant in respect of shares held in electronic form to enable the Company to serve documents in electronic mode.

23. Annual/provisional financial statements and related details of the wholly owned subsidiary companies viz, Semac Construction Technologies India pvt. Ltd are posted on the Company's website and are also kept for inspection at the Registered Office of the Company and at the respective offices of the subsidiary companies. A copy of the same will be provided to the Members on request.

24. Relevant documents referred to in the Notice and the accompanying statements are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays and Sundays, during business hours of the Company upto the date of the Meeting.

25. Compulsory transfer of Equity Shares to Investor Education and Protection Fund (IEPF) Authority:

    Pursuant to the provisions of Section 124(6) of the Act and Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, ("the IEPF Rules") and amendments thereto, the Company has transferred the shares in respect of Members who have not claimed/ encashed dividend for the last seven consecutive years to the Demat Account of the IEPF Authority. Details of the Members whose shares have been transferred to the Demat account of the IEPF Authority are available at the Company's website at https://semacconstruction.com/.

The shareholders whose unclaimed dividend /share has been transferred to the 'Investor Education and Protection Fund', may claim the same from IEPF authority by filing Form IEPF-5 along with requisite documents. Ms. Aakriti Gupta, Company Secretary, is the Nodal Officer of the Company for the purpose of verification of such claims.

26. Non-Resident Indian Members are requested to inform the Company or its RTA or to the concerned Depository Participants, as the case may be, immediately:

    a. Change in their residential status on account of returning to India for permanent settlement or

    b. Particulars of their NRE/ NRO account(s) maintained with a bank in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

27. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs if the shares are held by them in demat form and to Company's RTA if the shares are held by them in physical form. Regular updation of bank particulars is intended to prevent fraudulent activities.

28. Members may note that Suresh Surana & Associates LLP, Chartered Accountants (Firm Registration No. 121750W/W100010), Chartered Accountants, Noida, were appointed as Statutory Auditors of the Company at the 48th Annual General Meeting (AGM) held on 12th September 2025, to hold their office for a period of 5 consecutive years till the conclusion of the 53rd AGM to be held during the year 2030. Hence, no resolution is being proposed for appointment of Statutory Auditors at this 49th Annual General Meeting.

29. Soft copies of the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members during the AGM.

30. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice

Voting through electronic means:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s), amendments, clarifications, exemptions or re-enactments thereof for the time being in force), and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), the Company is providing to its Members with the facility to cast their vote electronically from a place other than the venue of the Annual General Meeting ("remote e-voting") using an electronic voting system provided by MUFG Intime India Private Limited (MIIPL) as an alternative, for all Members' of the Company to enable them to cast their votes electronically, on all the business items as set forth in the Notice of Annual General Meeting and the business may be transacted through such remote e-voting / e-voting during the AGM. Instructions to Shareholders provided hereinafter for e-voting explains the process and the manner for generating / receiving the password, and for casting of vote(s) in a secure manner.

1. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of Annual General Meeting Notice and holding shares as of the cut-off date, i.e., Friday, 18th September 2026 may refer to this Notice of the Annual General Meeting, posted on Company's website https://semacconstruction.com/ for detailed procedure with regard to remote e-voting. Any person who ceases to be a member of the Company as on the cut-off date and is in receipt of this Notice, shall treat this Notice for information purpose only.

2. The voting period begins on Tuesday, 22nd September, 2026 9.00 AM (IST) and ends on Thursday, 24th September 2026 at 5.00 PM (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 18th September, 2026 may cast their vote electronically. The e-voting module shall be disabled by MIIPL for voting thereafter.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 / HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, 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 correctly in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL OTP based login

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp

b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.

c) Enter the OTP received on your registered email ID/ mobile number and click on login.

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders registered with NSDL IDeAS facility

Shareholders who have registered for NSDL IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "IDeAS Login Section ".

b) Enter IDeAS User ID, Password, Verification code & click on "Log-in".

c) After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for NSDL IDeAS facility:

a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".

c) Enter the last 4 digits of your bank account / generate 'OTP'

d) Post successful registration, user will be provided with Login ID and password.

e) Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

Google Play App Store

METHOD 3 - Individual Shareholders directly visiting the e-voting website of NSDL

a) Visit URL: https://www.evoting.nsdl.com

b) Click on the "Login" tab available under 'Shareholder/Member' section.

c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on "Login".

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility

Shareholders registered for Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or Visit URL: www.cdslindia.com, click on "Login" and select "My Easi New (Token)".

b) Enter existing username, Password & click on "Login".

c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for CDSL Easi/ Easiest facility:

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Home/EasiRegistration / https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration.

b) Proceed with updating the required fields for registration.

c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL

a) Visit URL: https://www.cdslindia.com

b) Go to e-voting tab.

c) Enter 16 digit Demat Account Number (BO ID) and PAN No. and click on "Submit".

d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account

e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

a) Login to DP website

b) After Successful login, user shall navigate through "e-voting" option.

c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.

d) Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

STEP 1: LOGIN / SIGNUP on InstaVote

Shareholders registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on "Login" under 'SHARE HOLDER' tab.

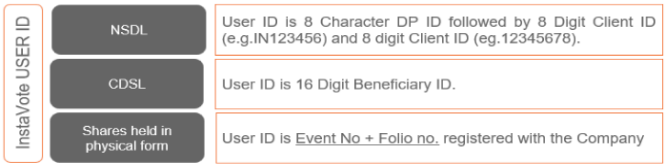
b) Enter details as under:

1. User ID: Enter User ID

2. Password: Enter existing Password
3. Enter Image Verification (CAPTCHA) Code
4. Click “Submit”.

(Home page of e-voting will open. Follow the process given under “Steps to cast vote for Resolutions”)

Shareholders who have not i



a) Visit URL: https://instavote.linkintime.co.in & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:

A. User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

B. PAN:

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI:

Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number:

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

- *Shareholders, holding shares in NSDL form, shall provide ‘point 4’ above.*
- *Shareholders, holding shares in CDSL form, shall provide ‘point 3’ or ‘point 4’ above.*
- *Shareholders, holding shares in physical form but have not recorded ‘point 3’ and ‘point 4’, shall provide their Folio number in ‘point 4’ above*

E. Set the password of your choice.

(The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).

F. Enter Image Verification (CAPTCHA) Code

G. Click "Submit" (You have now registered on InstaVote).

Post successful registration, click on "Login" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".

B. Select 'View' icon. E-voting page will appear.

C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.

E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

a) Visit URL: https://instavote.linkintime.co.in

b) Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"

c) Fill up your entity details and submit the form.

d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) Click on "Investor Mapping" tab under the Menu Section

c) Map the Investor with the following details:

A. 'Investor ID' –

i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678

ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.

B. 'Investor's Name - Enter Investor's Name as updated with DP.

C. 'Investor PAN' - Enter your 10-digit PAN.

D. 'Power of Attorney' - Attach Board resolution or Power of Attorney.

**File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.*

E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) Click on "Votes Entry" tab under the Menu section.

c) Enter the "Event No." for which you want to cast vote.

Event No. can be viewed on the home page of InstaVote under "On-going Events".

d) Enter "16-digit Demat Account No." for which you want to cast vote.

e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.

f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

METHOD 2 - VOTES UPLOAD

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) After successful login, you will be able to see the "Notification for e-voting".

c) Select "View" icon for "Company's Name / Event number".

d) E-voting page will appear.

e) Download sample vote file from "Download Sample Vote File" tab.

f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.

g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on "Login" under 'SHARE HOLDER' tab.
- Click "forgot password?"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one

special character (!#$&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click "forgot password?"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#$&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

INSTAMEET VC INSTRUCTIONS FOR SHAREHOLDERS

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 03/2025 dated 22.09.2025, the companies can continue to conduct AGMs by VC or OAVM, as per the existing procedural requirements. Till further orders, the relaxations will remain in force.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

a) Visit URL: https://instameet.in.mpms.mufg.com and click on “Login”.

b) Select the “Company Name” and register with your following details:

c) Select Check Box — Demat Account No. / Folio No. / PAN

- Shareholders holding shares in NSDL/CDSL demat account shall select check box — Demat Account No. and enter the 16-digit demat account number.
- Shareholders holding shares in physical form shall select check box — Folio No. and enter the Folio Number registered with the company.
- Shareholders shall select check box — PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided by MUFG Intime, if applicable.
- Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No. with the DP shall enter the mobile number.
- Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Email Id with the DP shall enter the Email Id.

d) Click “Go to Meeting”. You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

a) Shareholders who would like to speak during the meeting must register their request with the company at the company’s registered email address.

b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.

c) Shareholders will receive “speaking serial number” once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

d) Other shareholders who have not registered as “Speaker Shareholder” may still ask questions to the panellist via active chat-board during the meeting.

**Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

a) On the Shareholders VC page, click on link “Cast your vote”.

b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/registered email Id) received during registration for InstaMeet.

c) Click on ‘Submit’.

d) After successful login, you will see "Resolution Description" and against the same the option "Favour/Against" for voting.

e) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.

f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/Members, who will be present in the General Meeting through InstaMeet 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 facility during the meeting.

Shareholders/Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/Members are encouraged to join the Meeting through Tablets/Laptops connected through broadband for better experience.

Shareholders/Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: Tel: 022 – 4918 6000 / 4918 6175.

3. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of Friday, 18th September, 2026.

4. The Company has appointed Sri. M D Selvaraj, Managing Partner of MDS & Associates LLP, Company Secretaries, Coimbatore as the Scrutinizer to scrutinize the remote e-voting and e-voting during the AGM at the end of the discussion on the resolutions on which voting is to be held, allow e-voting for all those members who are present at the AGM by electronic means but have not cast their votes by availing the remote e-voting facility.

5. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, first count the votes cast by e-voting

during the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

6. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company https://semacconstruction.com/ and on the website of MIIPL immediately after the declaration of the results by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchanges, where the shares of the Company are listed.