To

21st August 2025

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 2024 -25.

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 2024 -25.

The Notice of the 48th Annual General Meeting of the Members along with the Annual Report for the Financial year 2024-25 and Attendance Slip Cum Proxy Form 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 08th August, 2025 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. 05th September, 2025 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: 2025.08.21 18:15:03 +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 CONSTRUCTION LIMITED

(formerly Semac Consultants Limited)



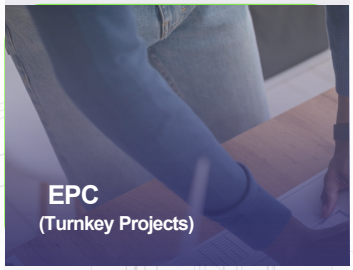




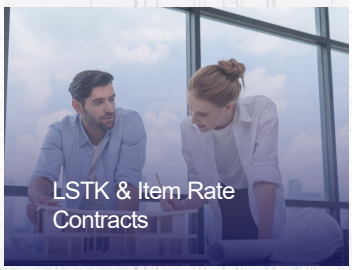
48th ANNUAL REPORT 2024-25

Company Overview

Founded in 1969, Semac Construction Limited is a **leading EPC Contractor in India**, offering end-to-end construction solutions. We began as a design consultancy and evolved into a full-fledged EPC firm with in-house capabilities.









Core Values

Integrity

Excellence

Stakeholders' Delight

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

CONTENTS

01
Corporate Data

02
Chairman's Letter

06
Semac's Corporate Performance Vs. The Nifty

8
Management Discussion and Analysis

10
Directors Report

26
Corporate Governance Report

45
Independent Audit Report - Standalone

54-90
Standalone Financial Statement
- Balance Sheet
- Profit and Loss Statement
- Cash Flow Statement
- Statement of changes in Equity
- Notes to the Financial Statement

91
Independent Audit Report - Consolidated

100-139
Consolidated Financial Statement
- Balance Sheet
- Profit and Loss Statement
- Cash Flow Statement
- Statement of changes in Equity
- Notes to the Financial Statement



CORPORATE DATA



Board of Directors

Mr. Abhishek Dalmia

Chairman And Managing Director

Ms. Deepali Dalmia

Non-Executive - Non Independent Director

Mr. V V Subramanian

Non-Executive - Independent Director

Mr. Narinder Kumar

Non-Executive - Independent Director

Mr. Vishal Gupta

Non-Executive - Independent Director.

(Appointed on 02nd September 2024)

Mr. Harivansh Dalmia

Whole-Time Director

Mr. Jainender Jain

Non-Executive - Independent Director

(Resigned on 28th October 2024)

Chief Financial Officer

Mr. Deepak Jain

Company Secretary

Ms. Aakriti Gupta

Bankers

HDFC Bank Limited

ICICI Bank Limited

IDFC First Bank Limited

Bank of India

Auditors

S.S. Kothari Mehta & Co.LLP

Share Transfer Agents

MUFG Intime India Private Limited
"Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore 641028

Registered Office

331, Pollachi Road, Malumachampatti Post
Coimbatore – 641 050.

Secretarial Auditors

MDS & Associates LLP

CHAIRMAN'S LETTER 2024-25

During the year, our consolidated net worth decreased by Rupees Five crores, which decreased the per share book value by seven per cent. Over the last eighteen years (that is, since the present owners took over) per share book value, has grown from Rs.226 to Rs.238, which, after factoring in dividend paid during this period, works out to a rate of 0.3% compounded annually.

****

After a surprising FY24, we had a significantly improved FY25, though not yet profitable. Our opening order book, which is the single most significant driver of the Revenues during the year, rose from Rs.119 crores in FY24 to Rs.208 crores for FY25. Year on year order booking grew from Rs. 192 crores to Rs.225 crores.

These two levers helped us to grow the contracting business Revenues from Rs.106 crores to Rs.155 crores, leaving us with a closing order book, at the end of FY25 at Rs.281 crores. We are just about finding our feet on winning new orders, but we are some distance away from building a predictable pipeline. We believe, the quality of our project execution will determine how much work we win. There will always be companies who will be looking to expand capacities, and they will look for trusted partners who they can lean on, to help them get the job done efficiently, in terms of time and cost. As our execution capability grows, we may even get an opportunity to win, without being the lowest cost contractor. In a fairly low margin business, every per cent of premium over the lowest bid, could mean up to twenty per cent improvement to your net margin.

The industry has almost no entry barriers, which usually gives birth to a highly fragmented industry. This industry structure typically means the offering is commoditized driving down profit margins. This is what characterizes the construction industry in India as well. What makes matters worse is that much of the supply chain is broken, with few suppliers of goods and services that deliver what they promise.

All this is a recipe for inefficiencies across the entire spectrum from procuring the right material, to arranging the labour with the right skill, to getting the right equipment, to putting it all together to produce quality output on time and on budget. Every business has plenty of variables that you must master to be able to create a right to win. The only additional variable in this business is that most of the suppliers are not as reliable as one would like. Gradually, we are confident of finding trusted partners in our supply chain.

We see ourselves as a startup in the Indian construction industry, given we started working like a true contractor only this year. There are several aspects of what a contractor does, that we, as yet, don't do. It will take a few years for us to become a fully integrated player. These are very early days in our journey, in this new avatar.

So how should we measure our progress in this journey? The one metric that captures all the variables in this business is net margin. A good contractor shreds waste in the system and is able to maximize productivity of all his resources, to earn net margins (after tax) of low double digits. An average player ends up with about half that. Most players do not even manage to earn that much.

What about return on equity? Good players are able to earn returns in the mid- to high-teens and sometimes even higher. This is possible once you have a well-oiled machine, which most industry participants don't have. The classic 80:20 rule applies everywhere, including in the return profile of participants of our industry. Most of the industry participants would probably be better off leaving their money in bank fixed deposits.

****

We started offering construction services back in 2015, on a sub-contract model. Semac owned the client relationship and was responsible for delivering the built project on time, cost and quality parameters. While Semac was fully accountable to our clients, we were doing the design and project management, letting the subcontractor do the heavy lifting of executing projects on ground.

As part of natural evolution, we gradually transitioned from a pure outsourced model to a hands-on model. While this seems obvious, an organization with a four plus decade legacy of designing projects and project managing them, thinks of itself as "respected, suited, white collar consultant". A consultant looks at the contractor as "blue collar", who needs to be guided by the consultant on what is to be done.

So, when an organisation with a consultant DNA decides to get into contracting, it needs to unlearn much its way of doing things, before it can learn the new way. These transitions are rarely a pretty sight. Semac was no exception. Was the pain worth it? Too early to tell. But the core hypothesis remains solid. A consultant earns about a per cent or two of the project cost. A contractor earns the rest. To capture a bigger percentage of value being created in a project, one needs to solve a bigger and more complex part of the problem. Obviously, a contractor solves a far more complex problem. So, once he figures out how to create some semblance of order out of chaos, he should be able to capture a significant portion of the value being created.

****

On the one hand, we grew our topline. On the other hand, we cut our overhead from about thirty-seven crores in FY23 to twenty-nine crores in FY24 to twenty-six crores in FY25, on a like to like basis. Much of this reduction has come from re-orienting our people cost from being design heavy to execution heavy.

Despite cutting costs, we managed to grow Revenues by almost fifty per cent over the last year. We closed the year some distance away from the Rs. two hundred crores number we set for ourselves as the immediate target. But, with a healthy opening book, we feel confident to get there next year.

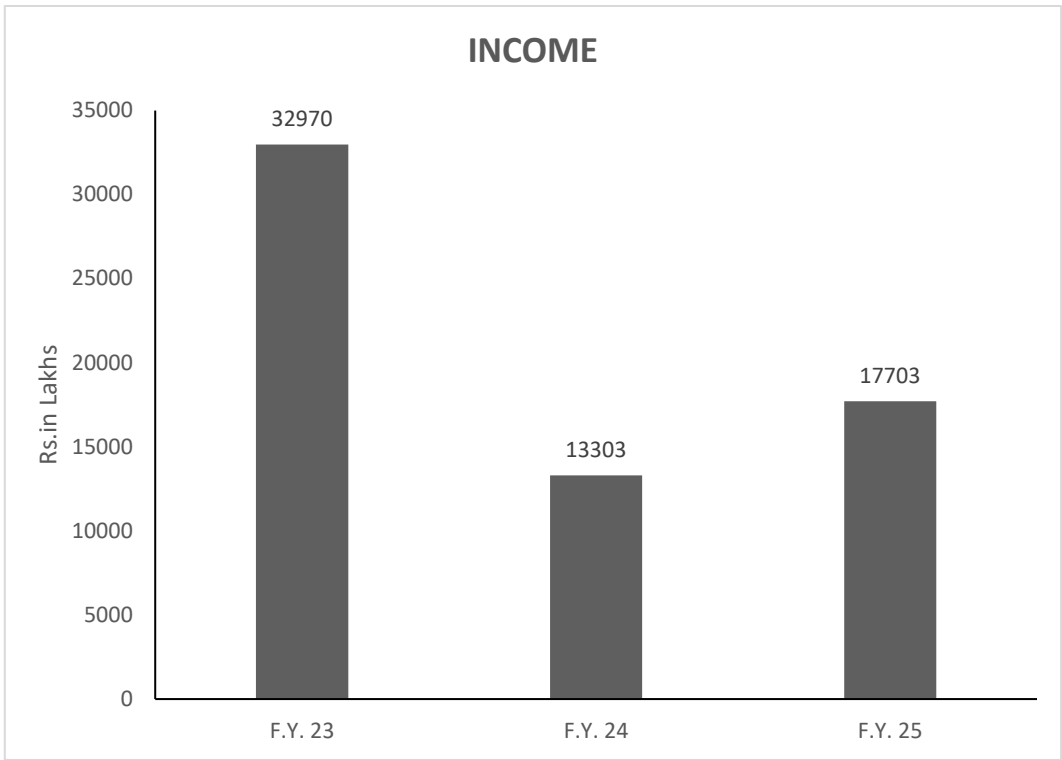
****

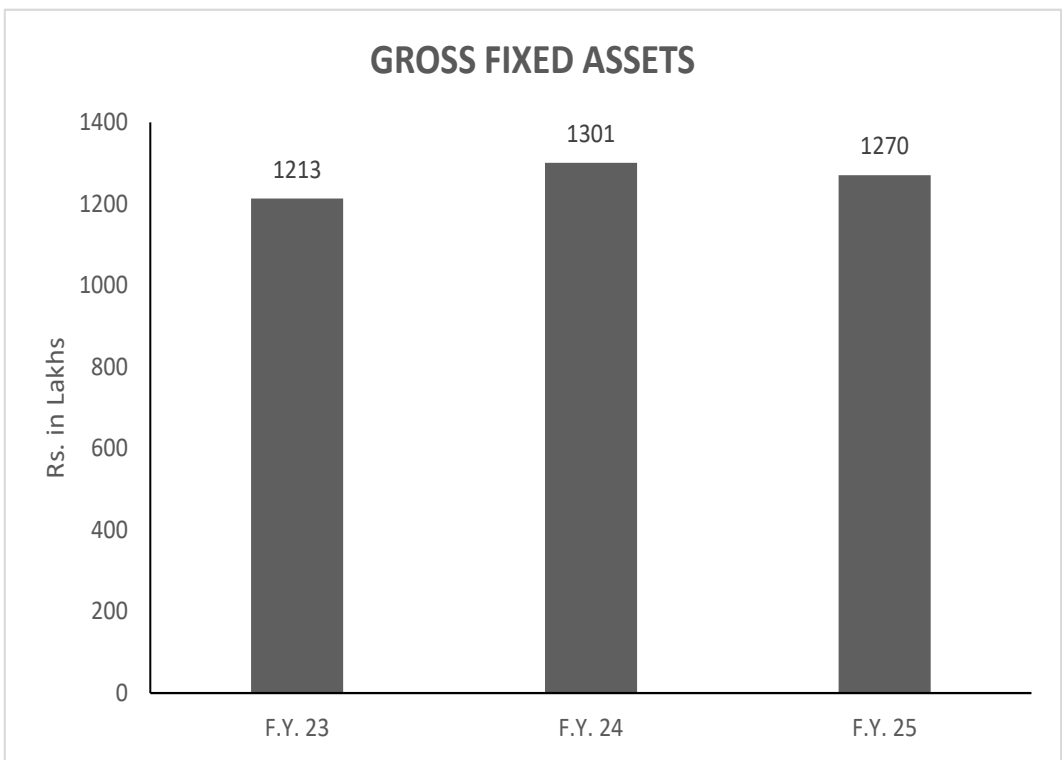
I would like to specifically mention a few people whose contribution has been immense in this rapid transformation of the internal structure of the company (as well as its financials). First and foremost is Mr. Rawal who has been guiding us in every aspect of this transformation. As the CEO of reputed contractor before he retired, he handled many complex projects. We have greatly benefited from those insights as well as foresight to anticipate situations before they arise. Mr. Panchapkesan, another industry veteran, has been helping us bring down our procurement costs. Over the year, Team Semac has really risen to the occasion, when it would have been easier to quit. I cannot thank them enough for believing in me, when I had my back to the wall, and supporting me in building a better company. I am not naming you, but you know who you are. Just want to say thank you to all of you.

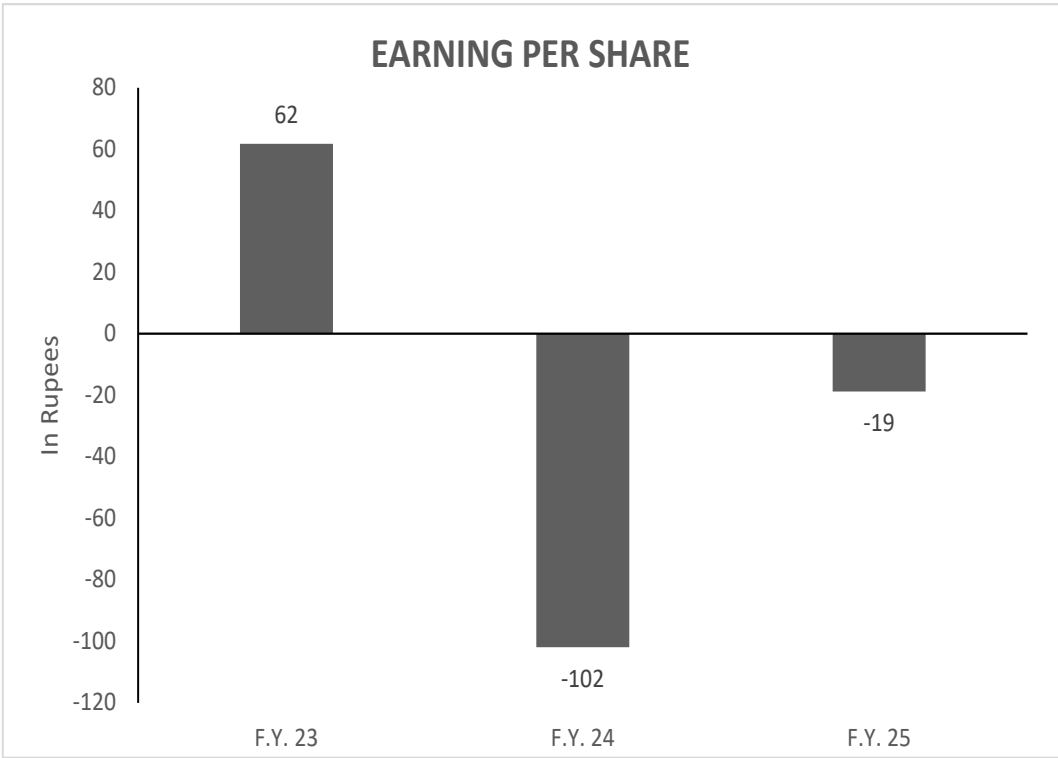
A line to also thank our business partners, including our consultants, vendors, bankers, etc., who supported us at a very difficult time. I hope to repay your trust by building a strong business which creates more opportunities for all of us.

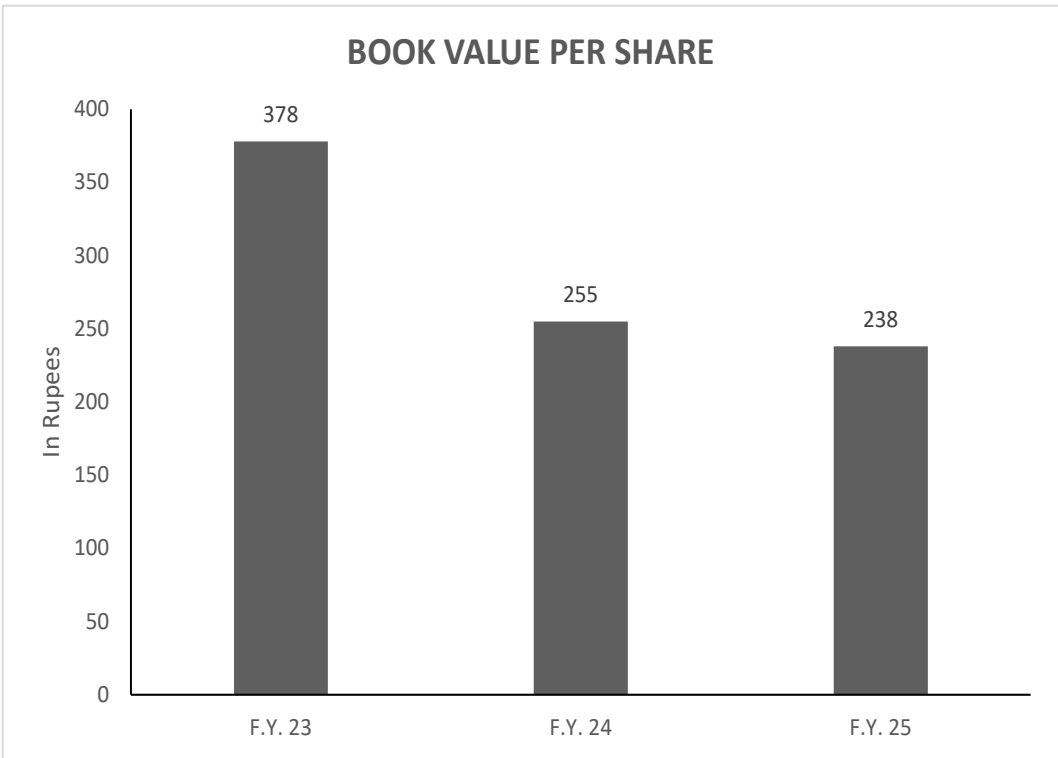
ABHISHEK DALMIA
Chairman and Managing Director
DIN: 00011958

PLACE : Gurugram
DATE : 30.07.2025


INCOME
35000
30000
25000
20000
15000
10000
5000
0
Rs.in Lakhs
32970
13303
17703
F.Y. 23
F.Y. 24
F.Y. 25

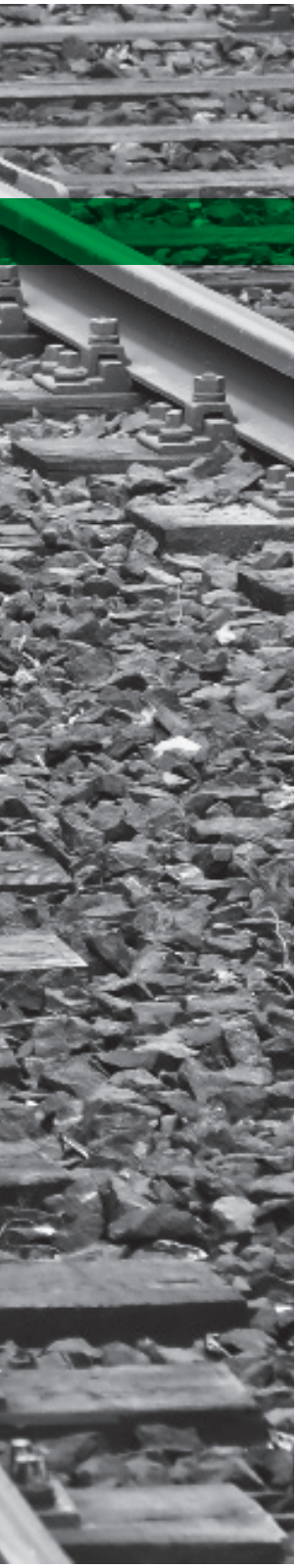

GROSS FIXED ASSETS
1400
1200
1000
800
600
400
200
0
Rs. in Lakhs
1213
1301
1270
F.Y. 23
F.Y. 24
F.Y. 25


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


BOOK VALUE PER SHARE
In Rupees
400
350
300
250
200
150
100
50
0
378
255
238
F.Y. 23
F.Y. 24
F.Y. 25



SEMAC'S CORPORATE PERFORMANCE VS. THE NIFTY



YEAR	ANNUAL PERCENTAGE CHANGE IN		RELATIVE RESULTS
	Per Share Book Value of Semac (1)	Nifty 50 with dividend included (2)	(1) - (2)
2007-08	12.6%	25.7%	-13.1%
2008-09	3.0%	-35.4%	38.4%
2009-10	8.1%	75.3%	-67.2%
2010-11	8.5%	12.4%	-3.8%
2011-12	-0.3%	-8.2%	7.9%
2012-13	-1.4%	8.7%	-10.1%
2013-14	-15.1%	19.5%	-34.6%
2014-15	-1.4%	28.2%	-29.5%
2015-16	19.9%	-7.8%	27.7%
2016-17	10.2%	20.2%	-10.0%
2017-18	-3.7%	11.8%	-15.5%
2018-19	6.2%	16.4%	-10.2%
2019-20	7.7%	-25.0%	32.7%
2020-21	6.8%	72.5%	-65.7%
2021-22	6.2%	20.3%	-14.0%
2022-23	-10.4%	0.6%	-11.0%
2023-24	-31.1%	30.1%	-61.2%
2024-25	-6.9%	6.7%	-13.6%
Average Annual Gain (FY07 - FY25)	5.7%	15.7%	-10.0%
Overall gain (FY07 - FY25)	**128.8%**	**2752.4%**	**-2623.6%**

Notes:

1. All data is for financial years and includes dividends paid, if any.

2. The Nifty-50 numbers are pre-tax and assume that dividends were reinvested, whereas the number for Semac are after tax.

3. We think our investors should measure our performance against their general experience in the equity markets. While the Nifty-50 is not perfect (nor is anything else) as a measure our performance, it has the advantage of being widely known and reflects with reasonable accuracy the experiance of investors generally with the market.

4. The reason we have used the "growth in book value" as against stock price is, that over time, we intend measuring our performance by checking if a rupee retained has created a rupee worth of market value.

Management Discussion and Analysis for the Financial Year ended 31st March 2025

Developments

From our founding in 1969 till 2015, we were purely design consultants. However, over the past decade, we extended our offering to design and build services to our esteemed clients.

During the year, the company's revenue increased by 33% as compared to the previous year and we incurred a loss of INR 5 crores as compared to one of INR 32 crores in the previous year.

This year we focussed on four key areas, i.e., business development, cash flow management, team building and strengthening systems and processes.

1. **Business development:** We worked on deepening our relationships with the influencers inside the organisation of target clients. This allowed us to begin participating in tenders floated by reputed corporates with upcoming capex plans. Additionally, we also won repeat orders from existing clients, which is a testament to the trust we have built with them over the years.
2. **Cash flow management**: To cover the gap in our treasury caused by the losses incurred last year, we had taken an inter-corporate deposit from our Promoter Group, part of which was also repaid during the year using internal accruals. This was achieved to ensure we have sufficient working capital for executing all ongoing projects. We plan to repay the balance owed, over the next two years.
3. **Team building:** Since we now execute projects ourselves, we needed to build a team with rich project execution experience. As such, we spent a significant amount of time building a team for the future and have got a good mix of experience and youth. This process is ongoing, and I am happy to report that we made significant headway on this front this year.
4. **Strengthening business processes:** Since we started executing projects directly, we needed to work on strengthening our systems and processes to ensure transparency and oversight across our entire workflow. As a part of building these systems, we decided to digitise our workflows by implementing a software solution. Of course, it is very early days and a lot of work remains to be done in this area.

Performance

(₹ in Crore)

Particulars	FY25	FY24	Increase/(Decrease) %
Design & Build Revenues	177.03	133.03	33.08
Profit/(Loss) before Interest & Tax	(1.83)	(30.91)	(105.92)
Interest	5.52	1.82	203.30
Profit/(Loss) of Associate	(0.01)		0.00
Profit/(Loss) before Tax (Consolidated)	(7.35)	(32.73)	(77.54)

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 risks and industry-wide concerns merit attention:

a) 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.

b) 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.

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

d) 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

Internal control systems serve as a fundamental pillar of corporate governance. We have implemented internal control mechanisms that align with our evolving needs. This mechanism operates to safeguard our resources, ensuring operational efficiency, monitor systems, and comply with laws and regulations.

Our internal control systems are commensurate with the magnitude of our operations. Internal Audit functions directly under the guidance and supervision of Audit Committee. We have suitable internal control systems for major operational activities.

The Audit Committee defines the scope of internal audit including areas to be covered each year, the efficacy of the audit process and its effectiveness, and concerns if any arising out of the audit carried out, etc. The reports of the internal auditors are placed before the Audit Committee on a quarterly basis. The decisions arising from the discussion are implemented and monitored by the Audit Committee via "action taken reports".

Financial Performance

Though our topline is back on a growth trajectory, we have continued to keep a tight watch on costs, both project-related and overheads.

Major Heads of Expenditure

(₹ in Crore)

Particulars	FY25	FY24	Increase/(Decrease)	
			Absolute	%
Cost of Services	127.79	116.35	11.44	9.83
Employee Benefit Expense	26.42	29.86	(3.44)	(11.52)
Finance Cost	5.52	1.82	3.7	203.30
Depreciation/Impairment	1.68	1.74	(0.06)	(3.45)
Other Expenses	22.96	15.99	6.97	43.59
Profit/(Loss) before Tax	(7.35)	(32.73)	(25.38)	(77.54)
Total Comprehensive Income after Tax	(5.21)	(32.44)	(27.23)	(83.94)

Key Financial Ratios

Ratio	FY25	FY24	% variance	Explanation
Current Ratio	1.20	1.34	-11.0%	Due to increase in short-term borrowings
Debt Equity Ratio	0.59	0.21	181.4%	Due to increase in short-term borrowings
Debt Service Coverage Ratio	(0.19)	4.23	-104.6%	
Return on Equity Ratio	(0.09)	(0.38)	76.0%	Reduction in loss
Inventory turnover ratio	175.32	-	100.0%	Change in methodology of operations leading to building inventory in current year
Trade Receivables turnover ratio	5.09	3.19	59.6%	Increase in Revenues during the year
Trade payables turnover ratio	3.13	3.16	-0.9%	
Net capital turnover ratio	5.93	2.94	101.8%	Increase in Revenues leading to improving turns.
Net profit ratio	(0.04)	(0.31)	-87.4%	Increase in Revenues and decrease in net loss in current financial year.
Return on Capital employed	(0.04)	(0.47)	-92.1%	Decrease in loss in current financial year.
Return on investment	-	0.10	-100.0%	No income from investment in the current financial year

Material developments in human resources

People are the backbone of any organisation, in any arena of human endeavour. Development of our people is one of the key objectives at Semac. People join an organisation for a variety of reasons. In our view the primary drivers are professional growth and getting compensated well for your skills. We address both these needs for our people. We help them grow by giving them increasingly challenging assignments, sometimes in areas outside their comfort zone. We also expose them to areas outside their area of core expertise to help them grow from being a functional specialist to a generalist, thereby taking steps to build our future leadership. We strive to build a culture of trust and transparency and aim to develop Semac into a home away from home for our team.

Industrial Relations front

Industrial Relations in our company continue to be cordial and harmonious. The participative way of management decision making facilitates building trust and resolving differences amicably through discussions, which in turn has resulted in maintaining healthy relationships at Semac.

By Order of the Board
For Semac Construction Limited
SD/-
Harivansh Dalmia
Director
DIN: 08750555

Date: 30th July 2025
Place: Gurugram

REPORT OF DIRECTORS
– FOR FINANCIAL YEAR 2024-25

Dear Members,

Your Director's have pleasure in presenting the 48th Annual Report of your Company together with the Audited Financial Statements for the Financial Year Ended 31st March, 2025.

Financial Results

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	2025	2024	2025	2024
Total Revenue (including other income)	15,854.96	11,051.23	17,703.06	13,303.33
Total Expenditure (including Finance Cost)	16,644.14	14,516.13	18,437.84	16,576.70
Finance Cost	552.4	182.44	552.4	182.44
Profit /(Loss) before tax for the period	(789.18)	(3,464.90)	(735.28)	(3,273.37)
Tax Expense	(177.66)	(149.17)	(151.28)	(84.66)
Profit/(Loss) for the period (After tax and Exceptional Item)	(611.53)	(3,315.74)	(584)	(3,188.72)
Non-controlling Interest (in-case of consolidated)	0	0	456.99	426.33
Capital Reserve	3,468.64	3,468.64	3,468.64	3468.64
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	679.42	1,290.95	1093.42	1685.98
Legal/ Statutory Reserve	0	0	69.26	69.26
Consolidation Adjustment Reserve	0	0	215.11	215.11

Results of Operations

On a Standalone basis, during the year, your Company has earned revenue from operations to the extent of Rs. 15,507.92 lakhs as against Rs. 10,559.58 lakhs in the previous year. The expenditure incurred during the year under review was Rs. 16,644.14 lakhs as against Rs. 14,516.13 lakhs in the previous year. After tax expense of Rs. (177.66) lakhs during the year under review, the loss for the year stood at Rs. (611.53) lakhs as against after tax loss of Rs. (3,315.74) lakhs in the previous year.

The total consolidated revenue from operations of your Company for the year ended 31st March, 2025 was Rs.17,284.44 Lakhs compared to Rs. 12,748.68 lakhs in the previous year and the expenditure incurred was Rs. 18,437.84 lakhs against Rs. 16,576.70 lakhs in the previous year which resulted in a consolidated loss before tax of Rs. (735.28) lakhs during the year as against before tax loss of Rs. (3,273.37) lakhs in the previous year. After tax expense of Rs. (151.28) lakhs during the year under review, the consolidated loss for the year stood at Rs. (584.00) lakhs as against loss of Rs. (3188.72) 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 loss of Rs. 611.53 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, 2025, 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

There was no unpaid/unclaimed Dividend required to be transferred to 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, 2025 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.

Further, during the period under review, Company has reclassified its Authorized Share capital through a Postal Ballot Resolution passed on 28th March 2025 from the existing Authorized Share capital of Rs. 10,50,00,000/- (Rupees Ten Crores Fifty Lakhs Only) divided into 1,05,00,000 (One Crore Five Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only) each to 68,08,654 (Sixty-Eight Lakhs Eight Thousand Six Hundred & Fifty-Four) Equity shares of Rs.10/- (Rupees Ten Only) each and 36,91,346 (Thirty-Six Lakhs Ninety-One Thousand Three Hundred & Forty-Six) Preference shares of Rs.10/- (Rupees Ten Only) each.

Furthermore, pursuant to the Scheme of Arrangement amongst Renaissance Advanced Consultancy Limited ("RACL") and Renaissance Consultancy Services Limited ("RCSL") and Renaissance Stocks Limited ("RSL") and Revathi Equipment Limited ("REL") ("the Company") and Semac Consultants Private Limited ("SCPL") and Renaissance Corporate Consultants Limited ("RCCL") sanctioned by the National Company Law Tribunal, Chennai Bench vide order dated 21th June, 2023, the Board of Directors of the Company at their meeting held on 19th June 2025 have allotted/ cancelled the following shares:

- Allotment of 50,365 Equity Shares of 10/- each to the Equity Shareholders of Semac Consultants Private Limited. (SCPL)

The amount of Rs. 5,03,650/- representing the value of 50,365 Equity Shares of Rs. 10/- each to be allotted to the shareholders of Semac Consultants Private Limited ("SCPL") pursuant to the scheme of Arrangement.

Extract of Annual Return

The Annual Return of the Company for the financial year 2024-25 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

The Board of Directors at their Meeting held on 02nd September, 2024 have appointed Mr. Vishal Gupta (DIN: 00097939) as Additional Non-Executive and Independent Directors to hold office for a period of 5 years w.e.f. 02nd September, 2024 and his Appointment has also been regularized by the shareholders in the Annual General Meeting of the Company held on 27th September 2024 in compliance with Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has also received declaration from the appointee Directors that they fulfil the criteria of independence as prescribed under Section 149(6) of the Act as well as Regulation 16(1)(b) of the Listing Regulations.

Mrs. Deepali Dalmia (DIN: 00017415) Non-Executive Non-Independent Director retires by rotation at the ensuing AGM and

being eligible, offers herself for re-appointment. Your directors recommend her re-appointment.

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

Mr. Abhishek Dalmia (DIN: 00011958) Chairman & Managing Director, being eligible, offers himself to be re-appointed as Chairman and Managing 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. Abhishek 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.

During the year under review, Mr. Jainender Jain (DIN: 10234910) Non-Executive Independent Director resigned from the Board with effect from 28th October 2024. The Board wishes to place on record their sincere appreciation for the valuable contributions made by him during his tenure as Director of the Company.

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 a 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://semacconstruction.com/

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 2024-25, 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/investor-relations/

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/investor-relations/

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 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 (Appointed on 10th February 2025)

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 2024-25 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://www.semacconstruction.com/investor-relations/

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 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 (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 2025, subject to 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.

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. The Auditors' Report provided by M/s, S.S. Kothari Mehta & Co. LLP for the financial year ended March 31, 2025, is enclosed along with the financial statements in the Annual Report. The Auditors' Report does not contain any qualifications, observations or adverse remarks. 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.

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 for the financial year 2024-2025.

The Secretarial Audit Report for the financial year 2024-2025 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 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 SS Kothari Mehta & Co. LLP, Statutory Auditors.

Regarding the remarks made by M/s MDS & Associates LLP, Secretarial Auditors in their report, the management ensures timely and due compliance in future in this regard.

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 160 permanent employees on a standalone basis as of 31st March 2025. 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/investor-relations/

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 2024-25:

- 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 2025, 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 2025 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 2025 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 and Managing Director
DIN: 00011958

PLACE : Gurugram
DATE : 11.08.2025

ANNEXURE - 1

Form AOC-1

[Pursuant to First Proviso to Sub-Section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014]

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

Part "A": Subsidiary

(₹ in lakhs)

1.	Name of the subsidiary	Semac and Partners, LLC (Step down Subsidiary)	Semac Construction Technologies India Private Limited
2.	Date of acquisition	26th February 2007	26th June 2025
3.	Reporting period for the subsidiary concerned,	31st March 2024	30th June 2025
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year (in the case of foreign subsidiaries)	Omani Riyal Exchange rate (1 OMR = Rs. 212.66)	Nil
5.	Share capital	4.50	1.00
6.	Reserves & surplus	998.77	14.90
7.	Total assets	2057.88	307.42
8.	Total Liabilities (excluding share capital and reserves and surplus)	1054.70	321.33
9.	Investments	Nil	Nil
10.	Turnover	1776.53	54.54
11.	Profit/(Loss) before taxation	54.40	1.57
12.	Provision for taxation/ Deferred Tax	24.44	0.15
13.	Profit/(Loss) after taxation	29.96	1.73
14.	Proposed Dividend	Nil	Nil
15.	Percentage of shareholding	65%	99.99%

1.	Names of associates or joint ventures which are yet to commence operations.	Nil
2.	Names of Associates or Joint Ventures 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 ls 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
1.	Names of associates or joint ventures which are yet to commence operations.	Nil
2.	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 and Managing Director
DIN: 00011958

Date: 11th August 2025
Place: Gurugram

ANNEXURE - 2

Particulars pursuant to Sec. 134 (3)(M) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014

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.

Technology absorption and Research & Development

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

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

Foreign Exchange earnings & outgo

₹ in Lakhs

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

Particulars	2024-25	2023-24
Foreign Exchange Earnings	Nil	Nil
Foreign Exchange Outgo	Nil	Nil

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

Date: 11th August 2025
Place: Gurugram

ANNEXURE - 3

Form No. MR-3

Secretarial Audit Report for the Financial Year ended 31st March, 2025

[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,
Semac Construction Limited
(Formerly known as Semac Consultants Limited)
(CIN: L42900TZ1977PLC000780)
Pollachi Road, Malumichampatti P.O.,
Coimbatore – 641 050.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. 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 M/s. 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, 2025, 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, 2025 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, 1993 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 Company has submitted Related Party Transaction disclosures for the half year ended 31st March 2024, beyond the timeline prescribed under Regulation 23(9) of SEBI (LODR) Regulations, 2015. Accordingly, a total fine of ₹11,800 was imposed by NSE and BSE, which was paid on 4th July 2024 and 17th July 2024, respectively.*
- *The Annual Secretarial Compliance Report for the year ended 31st March 2024 was submitted by the Company beyond the timeline prescribed under Regulation 24A of the SEBI (LODR) Regulations, 2015. Consequently, NSE and BSE imposed a total fine of ₹ 4,720, which was paid on 4th July 2024 and 17th July 2024, respectively.*
- *During the year under review, the Company had reported certain events or information belatedly to the stock exchanges, as required under Regulation 30 read with Part A of Schedule III of SEBI (LODR) Regulations, 2015 (as amended) and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 (as amended).*

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 (Share Based Employee Benefits and Sweat Equity) Regulations 2021;

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

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

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

We further report that based on the information provided by the Company, its officers and authorized representatives, there are no 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 has 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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with provisions of the Act.

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 the approval of Members for the reclassification of its Authorized Share Capital and consequent alteration of Memorandum of Association by means of the Postal Ballot process pursuant to the provisions of Section 61, 13 of the Companies Act, 2013.

Other than the above, there were no instances of:

- 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.
- Merger / Amalgamation / Reconstruction etc.
- 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
M.D.SELVARAJ
Managing Partner
Membership No.: FCS 960 C P No.: 411
Peer Review No. 6468/2025
UDIN: F000960G000872908

PLACE : Coimbatore
DATE : 30.07.2025

This report is to be read with my 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,
Semac Construction Limited
(Formerly known as Semac Consultants Limited)
(CIN: L42900TZ1977PLC000780)
Pollachi Road, Malumichampatti P.O.,
Coimbatore – 641 050.

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
M.D.SELVARAJ
Managing Partner
Membership No.: FCS 960 C P No.: 411
Peer Review No. 6468/2025
UDIN: F000960G000872908

PLACE : Coimbatore
DATE : 30.07.2025

ANNEXURE - 4

Particulars of Employees

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>Name</th><th>Category</th><th>Ratio</th></tr>
<tr><td>Mr. Abhishek Dalmia</td><td>Chairman and Managing Director</td><td>18.60:1</td></tr>
<tr><td>Mrs. Deepali Dalmia</td><td>Director</td><td>Nil</td></tr>
<tr><td>Mr. V.V. Subramanian</td><td>Director</td><td>Nil</td></tr>
<tr><td>Mr. Vishal Gupta (Appointed on 02nd September 2024)</td><td>Director</td><td>Nil</td></tr>
<tr><td>Mr. Narinder Kumar</td><td>Director</td><td>Nil</td></tr>
<tr><td>Mr. Harivansh Dalmia.</td><td>Director</td><td>5.58:1</td></tr>
<tr><td>Mr. Jainender Jain (Resigned w.e.f. 28th October 2024)</td><td>Director</td><td>Nil</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>Name</th><th>Designation</th><th>Increase</th></tr>
<tr><td>Mr. Abhishek Dalmia</td><td>Chairman and Managing Director</td><td>Nil</td></tr>
<tr><td>Mrs. Deepali Dalmia</td><td>Director</td><td>Nil</td></tr>
<tr><td>Mr. V.V. Subramanian</td><td>Director</td><td>Nil</td></tr>
<tr><td>Mr. Vishal Gupta (Appointed on 02nd September 2024</td><td>Director</td><td>Nil</td></tr>
<tr><td>Mr. Narinder Kumar</td><td>Director</td><td>Nil</td></tr>
<tr><td>Mr. Harivansh Dalmia</td><td>Director</td><td>Nil</td></tr>
<tr><td>Mr. Jainender Jain (Resigned w.e.f. 28th October 2024)</td><td>Director</td><td>Nil</td></tr>
<tr><td>Mr. Deepak Jain</td><td>Chief Financial Officer</td><td>Nil</td></tr>
<tr><td>Mrs. Aakriti Gupta</td><td>Company Secretary</td><td>Nil</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 (29%)</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 2025, 160.</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 Nil
Average percentile increase in the managerial remuneration is Nil</td></tr>
<tr><td>vi</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">Name of the top ten employees in terms of remuneration drawn;</td></tr>
</table>

Particulars of employees under Rule 5 (2)

	Name	Designation / Nature of Employment	Remuneration received/ receivable (Rs)	Qualification/ experience	Date of joining	Age	Last Employment	% of share holding	Whether related to director, if so name of such director
1	Abhishek Dalmia	Chairman	6129870	CA	01-Oct-22	56		Nil	Yes (Mrs. Deepali Dalmia and Mr. Harivansh Dalmia)
2	Raghu A.C	Delivery Head - Design Build	6004172	BE Civil	20-Mar-13	45		Nil	No
3	Babban Ojha	Ganeral Manager – BD	4400064	B.Sc., B.E. (Civil), MBA (Finance)	26-Feb-24	61	GDCL	Nil	No
4	Harivansh Dalmia	Whole-Time Director	3600048	CA	29-Aug-23	26		0.02	Yes (Mr. Abhishek Dalmia and Mrs. Deepali Dalmia)
5	Gopal Sharma	Chief Operating Officer	3016161	M.Tech	01-May-24	50	ECR Buildtech	Nil	No
6	Samresh Tomer	Chief Operating Officer	2866698	BE Civil & PGDCM	22-Nov-24	55	Shapoorji Pallonji	Nil	No
7	Nandagopal Baradi	AGM – Coordination	2734970	B.Tech Civil	03-Oct-07	43	Saket Engineering	Nil	No
8	Santosh Tukaram Chougale	AGM – Coordination	2708610	B.E. Civil	03-Nov-16	43	Archivista Engineering	Nil	No
9	Divakara	Delivery Head	2505323	BE Civil	01-Apr-21	65		Nil	No
10	Deepak Jain	CFO	2378359	CA	24-Jul-23	57	Sunder Lal Jain Hospital	Nil	No
11	S Kumar	HOD – Electrical	2190030	BE Electrical	03-Nov-21	69	AEG NGEF LTD	Nil	No
12	Smita Verma Vyavahare	DGM-Structures	1810020	MASTER IN ENGINEERING (STRUCTURE)	09-Aug-10	49		Nil	No
13	Nishant Sharma	Manager - Business Development	1792344	B.Tech Mech	07-Apr-21	37	Mupro India	Nil	No
14	Murali V	Design Manager - Mechanical	1780039	BE Mechanical	25-Feb-21	41		Nil	No
15	Anshul Tyagi	Construction Manager	1700004	B.tech Civil	02-Nov-23	33	Takenka India	Nil	No

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

Date: 11th August 2025
Place: Gurugram

To,

The Board of Directors
Semac Construction 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, 2025 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, 2025 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, 2025;

(2) that there were no significant changes in Accounting Policies during the quarter and financial year ended March 31, 2025; 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

	Sd/-	Sd/-
Date:- 27th May 2025	Abhishek Dalmia	Deepak Jain
Place:- Gurugram	Managing Director	Chief Financial Officer

ANNEXURE - 5

Report on Corporate Governance for FY 2024-25

[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 Corporate 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

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	6	Yes	3	0	0
Mrs. Deepali Dalmia (DIN: 00017415)	Non-Executive / Non-Independent Director	6	No	2	0	0
Mr.V.V. Subramanian (DIN: 05232247)	Non-Executive / Independent Director	5	Yes	1	1	1
Mr. Vishal Gupta (DIN: 00097939) (Appointed on 02nd September 2024)	Non-Executive / Independent Director	2	No	5	0	1
Mr. Narinder Kumar (DIN: 06949708)	Non-Executive / Independent Director	6	No	0	0	0
Mr. Harivansh Dalmia (DIN: 08750555)	Executive Director	6	No	0	0	0
Mr. Jainender Jain (DIN: 10234910) (resigned on 28th October 2024)	Non-Executive / Non-Independent Director	2	NA	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	28.05.2024	6
2	06.08.2024	5
3	02.09.2024	4
4	09.09.2024	6
5	28.10.2024	6
6	10.02.2025	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) (Appointed on 02nd September 2024)	Poly Medicure Limited	Independent Director
	Ashiana Housing Limited	Managing Director
Mr. Narinder Kumar (DIN: 06949708)	NIL	NIL
Mr. Harivansh Dalmia (DIN: 08750555)	NIL	NIL
Mr. Jainender Jain (DIN: 10234910) (resigned on 28th October 2024)	NIL	NIL

(iv) Shareholdings of Non-Executive Directors:

Statement showing number of Equity Shares held by the Non-Executive Directors as on 31st March, 2025.

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 (Appointed on 02nd September 2024)	NIL
4	Mr. Narinder Kumar (Appointed on 29th July 2023)	NIL
5	Mr. Jainender Jain (resigned on 28th October 2024)	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/investor-relations/

(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.

Board Qualifications					
Name of the Director	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) (Appointed on 02nd September 2024)	✔	✔	✔	✔	✔
Mr. Narinder Kumar (DIN: 06949708)	✔	✔	✔	✔	✔
Mr. Harivansh Dalmia (DIN: 08750555)	✔	✔	✔	✔	✔
Mr. Jainender Jain (DIN: 10234910) (resigned on 28th October 2024)	-	-	-	-	-

(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, Mr. Jainender Jain resigned from the position of Independent Directorship before the expiry of their tenure with effect from 28th October 2024 due to personal reason and other professional commitments.

In respect of the above, the Board hereby confirms that there are no other material reasons other than the above provided reason for the resignation of the aforementioned Independent Directors from the Board of Directors of the Company.

(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 28th October 2024, 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 5 (Five) times on 28th May, 2024, 06th August, 2024, 9thSeptember 2024, 28th October 2024 and 10th February, 2025. 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	5	5
Mr. Narinder Kumar (Member)	Non-Executive and Independent Director	5	5
Mr. Vishal Gupta (Member) (Appointed on 02nd September 2024)	Non-Executive and Independent Director	5	1
Mr. Jainender Jain (resigned on 28th October 2024)	Non-Executive and Independent Director	5	2

The Chairman of the Audit Committee attended the Annual General Meeting held on 27th September 2024.

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/investor-relations/

(ii) Composition of the committee, Meetings and attendance

During the year under review, the Committee met 5 (Five) times on 28th May, 2024, 06th August, 2024, 02ndSeptember 2024, 28th October 2024 and 10th February, 2025.. 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	4
Mr. Narinder Kumar (Member)	Non-Executive and Independent Director	5	5
Mr. Vishal Gupta (Member) (Appointed on 02nd September 2024)	Non-Executive and Independent Director	5	1
Mr. Jainender Jain (resigned on 28th October 2024)	Non-Executive and Independent Director	5	2

The Chairman of the Nomination and Remuneration Committee attended the Annual General Meeting held on 27th September 2024.

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 of Non-Executive and 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

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 28th May 2024, 06th August 2024, 28th October, 2024 and 10th February 2025. 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) (Appointed on 02nd September 2024)	Non-Executive and Independent Director	4	1
Mr. Jainender Jain (resigned on 28th October 2024)	Non-Executive and Independent Director	4	1

The Chairman of the Stakeholders Relationship Committee attended the Annual General Meeting held on 27th September 2024.

The minutes of the Stakeholders Relationship Committee were placed before the Board Meeting for due ratification and approval.

(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, the Committee met 2 (Three) times on 28th May 2024, and 10th February, 2025. The Composition of the Corporate Social Responsibility 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. Abhishek Dalmia (Chairman)	Chairman & Managing Director	2	2
Mrs. Deepali Dalmia	Executive Director	2	2
Mr. V.V. Subramanian (Member)	Non-Executive and Independent Director	2	2
Mr. Vishal Gupta (Member) (Appointed on 02nd September 2024)	Non-Executive and Independent Director	2	1
Mr. Jainender Jain (resigned on 28th October 2024)	Non-Executive and Independent Director	2	1

7. Remuneration of Directors

Details of remuneration paid to the Directors for the year ended March 31, 2025 are as follows:

(i) Executive Directors

Remuneration paid / payable to managerial personnel during the year is given below: (Rs. in lakhs)

Name	Service Contract	Salary	Perquisites and other benefits	Contribution to various Funds	Commission /Incentive	Total Remuneration
Mr. Abhishek Dalmia	5 years with effect from 01.04.2021	61.00	-	-	-	61.00
Mr. Harivansh Dalmia	3 years with effect from 29.08.2023	34.28	-	-	-	34.28

(ii) Non-Executive Directors

Sitting fees for attending Board / Committee meetings and Commission paid to NonExecutive directors for financial year 2024-2025 are given below:

S. No.	Name of the Directors	Sitting Fees Paid (Rs)	Commission (Rs)
1	Mrs. Deepali Dalmia	3,00,000	Nil
2	Mr. Narinder Kumar	4,25,000	Nil
3	Mr. V.V. Subramanian	3,75,000	Nil
4	Mr. Jainender Jain	1,50,000	Nil
5	Mr. Vishal Gupta	1,25,000	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/investor-relations/

(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:

Name of Senior Management Personnel	Designation
Mr. Abhishek Dalmia	Chairman and Managing Director
Mr. Harivansh Dalmia	Whole Time Director
Mr. Deepak Jain	Chief Financial officer
Mr. 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.

Period	Date	Time	Venue	Special Resolutions Passed
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
2021-2022	27.09.2022	2.00 pm	At the registered office of the Company at Pollachi Road, Malumachampatti Post, Coimbatore – 641050, Tamil Nadu, India	■ Authorize the Board of Directors of the Company for payment of commission to the Non-Executive Directors of the Company of a sum not exceeding 1% of the Net Profits of the Company computed in the manner as specified under Section 198 of the Companies Act, 2013. ■ Authorize the Board of Directors of the Company for payment of the revised remuneration to Mr. Abhishek Dalmia (DIN: 00011958) Chairman and Managing Director of the Company.

11. EGM and Postal Ballot:

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

Postal Ballots

The company has conducted 2 postal ballots for taking approval of shareholders details of which is as follows.

1) The Company conducted a Postal Ballot vide its notice dated 10th February 2025, which was deemed to be passed on 28th March 2025. No Special Resolution was passed through the Postal Ballot.

The scrutinizer for the said Postal Ballot was Mr. M. D. Selvaraj, FCS, Managing Partner of M/s. MDS & Associates LLP, Company Secretaries, Coimbatore.:

Date of Passing resolution	Mode of Voting	Special Business Transacted
28.03.2025	Resolutions passed by way of postal Ballot through Remote E-Voting process	• Approval for reclassification of authorised Share Capital of the Company and consequent alterations of the Memorandum of Association. (Ordinary Resolution) • Approval for entering into a Material Related party Transactions with Revathi Equipment India Limited (REIL). (Ordinary 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 ordinary resolution for above mentioned resolutions. 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 February 10, 2025, appointed Mr. M. D. Selvaraj, FCS, Managing Partner of M/s. MDS & Associates LLP, Company Secretaries, Coimbatore, 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 Link Intime India Private Limited (now 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 Thursday, February 27, 2025, and ended at 5:00 PM (IST) on Friday, March 28, 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 March 28, 2025. Voting Pattern as follows:

Item No.1 – Ordinary Resolution

Approval for reclassification of Authorized Share Capital of the Company and consequent alteration of the Memorandum of Association

Particulars	No. of remote e-votes	No. of Shares	Percentage to valid votes
(a) Total remote e- votes received	20	3785	-
(b) Less: Invalid ballot forms / Abstained	-	-	-
(c) Net Valid ballot forms / e-votes	20	3785	100.00
- Assent	15	3758	99.29
- Dissent	5	27	0.71

Note: 5 Shareholders, being Promoters, holding 19,58,696 equity shares have not voted in the resolution.

Item No.2 – Ordinary Resolution

Approval for entering into a Material Related Party Transactions with Revathi Equipment India Limited (REIL)

Particulars	No. of remote e-votes	No. of Shares	Percentage to valid votes
(a) Total remote e- votes received	20	3785	-
(b) Less: Invalid ballot forms / Abstained	-	-	-
(c) Net Valid ballot forms / e-votes	20	3785	100.00
- Assent	13	2462	65.05
- Dissent	7	1323	34.95

Note: 5 Shareholders, being related parties/ Promoters, holding 19,58,696 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 Link Intime India Private Limited (now 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 Thursday, February 20, 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.

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

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

Date of Passing resolution	Mode of Voting	Special Business Transacted
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 change of name of the Company and consequent alteration in the Memorandum of Association and Articles of Association of the Company. 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 circular resolution dated April 09, 2025, appointed Mr. Nitin Bhardwaj, Proprietor of M/s Nitin Bhardwaj & Associates, Practicing Company Secretaries, 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 Link Intime India Private Limited (now 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 Link Intime India Private Limited (now 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://semacconstruction.com/

(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://semacconstruction.com/ 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

(i) 48th Annual General Meeting:

Date	:	12.09.2025
Time	:	11.30 A.M.
Venue	:	The meeting is being convened at the registered office of the Company at Pollachi Road, Malumachampatti Post, Coimbatore – 641 050, Tamil Nadu, India

(ii) Financial Calendar:

Financial Year	:	April 01, 2024 to March 31, 2025

(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 Limited 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 - REVATHI
ISIN number allotted for equity shares (Fully paid Rs. 10/- each)	:	INE617A01013

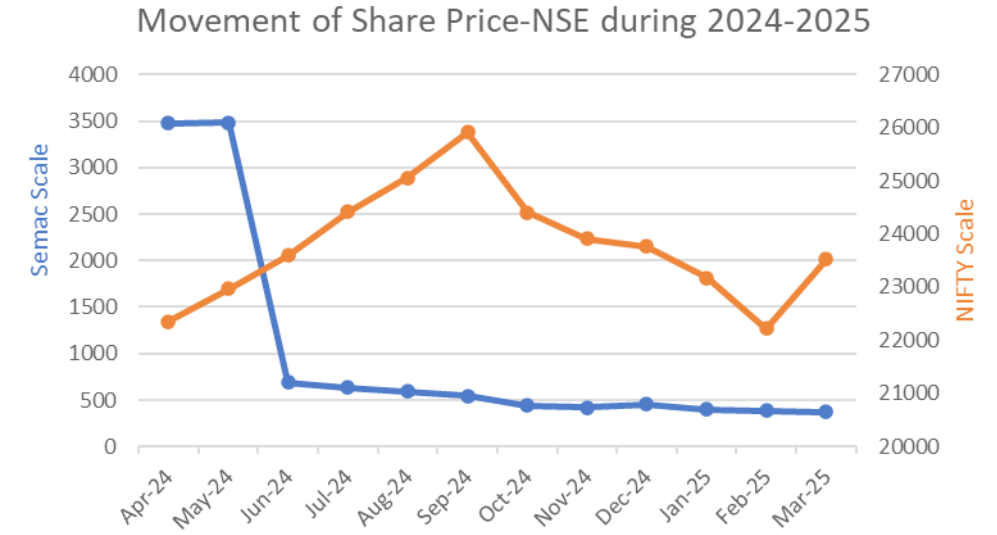
The Company has paid the Listing Fees for the financial year 2024-2025 to the above Stock Exchanges.

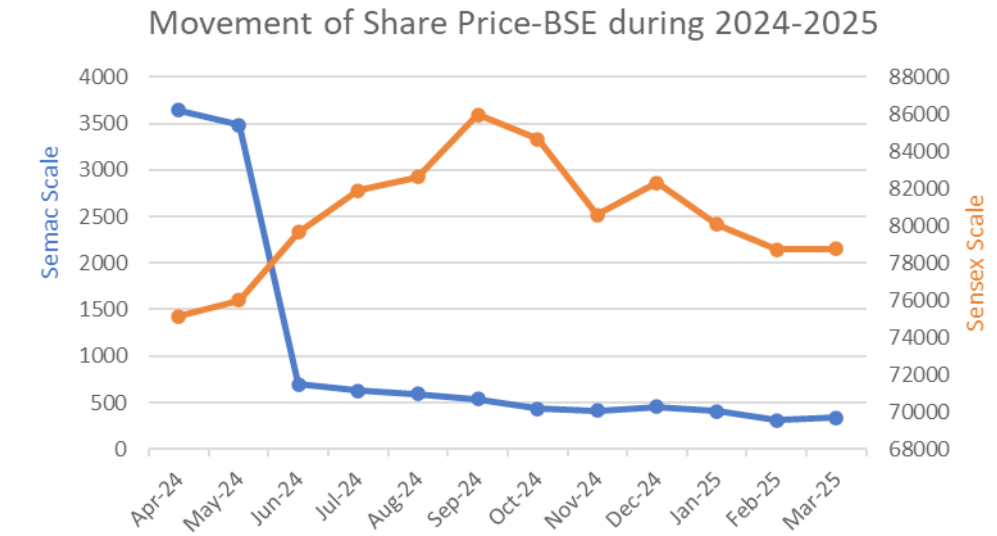
(vi) Share Price Movements (Monthly High & Low)

The high and low prices during each month in the last financial year on BSE & NSE Limited are given below:

Period	BSE Limited		National Stock Exchange of India Limited	
	High (in Rs.)	Low (in Rs.)	High (in Rs.)	Low (in Rs.)
April 2024	3644.00	2845.00	3479.00	2850.55
May 2024	3481.00	733.85	3484.90	712.35
June 2024	697.20	553.40	689.90	552.60
July 2024	627.00	559.00	633.00	555.00
August 2024	590.00	525.10	591.95	520.00
September 2024	537.95	397.00	543.95	387.00
October 2024	437.00	385.00	440.75	383.05
November 2024	416.00	370.05	420.90	366.60
December 2024	452.00	379.00	454.85	372.00
January 2025	403.85	264.00	401.10	270.00
February 2025	312.55	276.25	384.65	270.05
March 2025	337.00	290.10	374.75	288.10

Performance in comparison to broad-based indices such as BSE SENSEX and NSE NIFTY.





(vii) Registrar & Share Transfer Agent: (For both physical & demat segments)

MUFG Intime India Private Limited
(Formerly known as Link 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

(viii) 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.

(ix) 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.

(x) 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 1,59,581 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

(xi) Shareholding Pattern

Category	(Rs. 10/- each)	
	No. of Shares	% to Total
Promoters	1959286	62.86
Financial institutions/banks	100	0.00
Foreign Portfolio Investors (Corporate) – I	1295	0.04
IEPF	609	0.02
HUF	40407	1.30
Key Managerial Personnel	2	0.00
Bodies Corporate	47591	1.53
Non -Resident Indians	29715	0.95
LLP	2071	0.07
Trusts	7975	0.26
Public	10,28,357	32.99
TOTAL	**31,17,308**	**100.00**

(xii) Distribution of Shareholding

Range of Shareholding	No. of Shareholders	% of Shareholding	No. of Shares	% of Shareholding
01 - 500	6079	96.30	341787	10.96
501 - 1000	98	1.55	71145	2.28
1001 - 2000	65	1.02	94223	3.02
2001 - 3000	17	0.26	43356	1.39
3001 - 4000	12	0.19	41454	1.33
4001 - 5000	7	0.11	29580	0.95
5001 - 10000	14	0.22	106555	3.42
10001 and above	20	0.31	2389208	76.64
Total	**6312**	**100.00**	**3066943**	**100.00**

Number of Shareholders as on March 31, 2025: 6312

(xiii) 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 2024-25, 3407 (0.10%) shares were dematerialized. As on 31st March, 2025, total shares in demat form are 3085485 shares and 31823 shares in physical form. This represents 98.98% shares of the company are in demat form and 1.02% 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.

(xiv)(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.

(xv).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.

(xvi)Address for Correspondence / Contact address for shareholder:

MUFG Intime India Private Limited (Formerly known as Link 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

(xvii)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

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 conditions of the transaction.

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. During the year under review, 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/investor-relations/

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/investor-relations/

(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. 18.88 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: Not Applicable

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 27th May 2025 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 2024-2025.

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

PLACE : Gurugram
DATE : 30.07.2025

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To

The Members of Semac Construction Limited
(Formerly known as Semac consultants Limited)
(CIN: L42900TZ1977PLC000780)
Pollachi Road, Malumichampatti P.O.,
Coimbatore, Tamilnadu, India– 641021

Dear Sir,

We 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, 2025 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. Our 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 our opinion and to the best of our information and according to the explanations given to us, we 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.

We 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
Company Secretaries

Nitin Bhardwaj
M. No.: A67473 CP No.: 27276
Peer Review: 6068/2024
UDIN: A067473G000910095

Date: 30/07/2025
Place: Noida

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To
The Members of
M/s. Semac Construction Limited
(Formerly known as Semac consultants Limited)
(CIN: L42900TZ1977PLC000780)
Pollachi Road, Malumichampatti P.O.,
Coimbatore, Tamilnadu, India– 641021

We 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 - 641050 (hereinafter referred to as 'the Company'), produced before us 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 our opinion and to the best of our 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 us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on **31st March 2025** 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.

S. NO.	NAME OF DIRECTOR	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

** Mr. Vishal Gupta was appointed as Independent Directors of the Company for a period of 5 years with effect from 02nd September 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 our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For and on behalf of
Nitin Bhardwaj & Associates
Company Secretaries

Nitin Bhardwaj
M. No.: A67473 CP No.: 27276
Peer Review: 6068/2024
UDIN: A067473G000910172

Date: 30/07/2025
Place: Noida

ANNUAL ACCOUNTS AND AUDITORS REPORT FOR THE FINANCIAL YEAR 2024-2025

To The Members of SEMAC CONSTRUCTION LIMITED
(Formerly Semac Consultants Limited)

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of SEMAC CONSTRUCTION LIMITED ('the Company'), which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the Standalone Financial Statements, including a summary of the significant accounting policies and other explanatory information (herein after referred to as "Standalone Financial Statements").

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 prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2025, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing 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 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 made 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.

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 Standalone 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 that there are no key audit matters to be communicated in our report.

Information Other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report including annexures to Director's Report, but does not include the Standalone Financial Statements and our auditor's report thereon.

The Director's Report including annexures to Director's Report is expected to be made available to us after the date of issue 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Director's Report including annexures to Director's Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the 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, cash flows and changes in equity of the Company in accordance with the Ind AS and 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 misstatements, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Revised 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 the 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonable knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

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.

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, we give in "Annexure – A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143(3)of the Act, we report that:

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   c. The standalone Balance Sheet, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity 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 read with relevant rules issued thereunder;

   e. On the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure – B" to this report;

   g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

      As per the information and explanation given to us and on the basis of our examination of the records, the managerial remuneration had been paid or provided as specified by the provisions of section 197 read with Schedule V.

   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 pending litigation which may impact its financial position. Refer Note 28 to the Standalone Financial Statements;

      ii) There has been no material foreseeable losses on long term contracts including derivative contracts, therefore the Company has not made any provision as required under the applicable law or Indian Accounting Standards;

      iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

      iv) a) On the basis of the representation from the management no funds have been advanced or loaned or invested (either from borrowed

funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

c) Based on the audit procedures that have been 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) 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 and the same has operated from 29-May-2024 (except for one unit i.e., operated through out the year) for all relevant transactions recorded in the software. However, the system is so integrated which could not be altered hence cannot be reviewed at Database Management System (DBMS) level when using certain access rights. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. The Company has preserved the audit trail as per the statutory requirements for record retention from 29-May-2024 (except for one unit i.e., operated through out the year).

For **S S KOTHARI MEHTA & CO LLP**
Chartered Accountants
Firm Registration No. 000756N / N500441

Vivek Raut
Partner
Membership No. 097489
UDIN: 25097489BNUITH2784

Place: New Delhi
Date: 27 May 2025

"ANNEXURE – A" TO THE INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SEMAC CONSTRUCTION LIMITED

Referred to in paragraph 1 of report on other legal and regulatory requirement's paragraph of our report on the financial statement of even date,

(i) (a) (A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) The company has maintained proper records showing full particulars of Intangible Assets.

(b) The Property, Plant and Equipment have been physically verified by the management according to a phased manner program over a period of three years, in our opinion, which is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.

(c) Based on records, information and explanations given to us, the title deeds of immovable properties are held in the name of the Company.

(d) Based on records, information and explanations given to us, the company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.

(e) On the basis of information and explanation given to us by management there are currently no proceedings that have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) The Inventories of the Company have been physically verified by the management during the year.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) According to the information & explanations given to us and on the basis of our examination of the records of the company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from Banks on the basis of security of current assets. Accordingly, the requisite quarterly statements filed by the Company with Banks are in agreement with the books of account of the Company.

(iii) (a) According to the information and explanations given to us and based on the audit procedures conducted by us, the Company has made investments in companies but not granted any loans or advances in the nature of loan, not provided any guarantee and security in companies, firms, Limited Liability Partnerships or any other parties.

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made are not prejudicial to the interest of company.

(c) According to the information and explanation given to us and on the basis of our examination of the records, the Company has not granted any loans or advances in the nature of loan to companies, firms, Limited Liability Partnerships or any other parties. Hence, reporting under paragraph 3(iii)(c) is not applicable to the Company.

(d) According to information and explanation given to us and on the basis of our examination of the records, the Company has not granted any loans or advances in the nature of loan. Hence, reporting under paragraph 3(iii)(d) is not applicable to the Company.

(e) According to the information and explanation given to us and on the basis of our examination of the records, the company has not given any loan or advances in the nature of loan. So, reporting under paragraph 3(iii)(e) is not applicable to the Company.

(f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under paragraph 3(iii)(f) is not applicable to the Company.

(iv) Based on records and according to the information and explanation given to us, provisions of sections 185 and 186 of the Act, have been complied in respect of investment made. The company has not given any loan, guarantee and security. Hence, reporting under paragraph 3(iv) of the order is not applicable to the company regarding loans, security and guarantee.

(v) As per the information and explanation given to us and on the basis of our examination of the records, the Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under paragraph 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) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-Tax, Sales Tax/VAT/Work Contract Tax, Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues, as applicable, with the appropriate authorities.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no statutory dues as mentioned in sub-clause (a) above which have not been deposited on account of any dispute except for the following:

Name of the Statute	Nature of the Dues	Amount (Rs. in lakhs)	Period to which the amount relates	Forum where dispute is pending
The Finance Act, 1994	Demand of service tax	48.50	F.Y. 2004-2005	Customs, Excise and Service Tax Appellate Tribunal (CESTAT), Karnataka

Name of the Statute	Nature of the Dues	Amount (Rs. in lakhs)	Period to which the amount relates	Forum where dispute is pending
The Finance Act, 1994	Demand of service tax	10.49	F.Y. 2007-2008	Customs, Excise and Service Tax Appellate Tribunal (CESTAT), Karnataka
The Finance Act, 1994	Demand of service tax	2293.48*	F.Y 2016-2017 and F.Y 2017-2018 up to June 2018	CGST and Central Excise Belapur Commissionerate
Income Tax Act , 1961	Demand of Income Tax	112.60**	A.Y 2021-2022	Central Processing Centre, Income Tax Department
Income Tax Act , 1961	Demand of Income Tax	461.16***	A.Y 2022-2023	Central Processing Centre, Income Tax Department

*Company has filed an appeal against the order and also deposit an amount of Rs.85.25 lakhs as a pre deposit, as per opinion the liability is remote.

**The department has adjusted the demand of Rs 112.60 Lakhs for A.Y 2021-22 against the refund receivable for A.Y 2022-23. The Company has filed the appeal u/s 154 for A.Y 2021-22.

***The Company has received demand order amounting Rs. 461.16 Lakhs dates 24/06/2024 for the Assessment year 2022 23. Company has filed an appeal u/s 154 against the order in Karnataka High Court, which has quashed the demand and remanded the case back to the Assessing Officer and the case is pending with the appropriate authority.

(viii) As per the information and explanation given to us and as per the records examined by us, there are no such transactions which previously not recorded in the books of accounts, now has been surrendered or disclosed as income during the year in the tax assessment under Income Tax Act, 1961.

(ix) (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has taken loans from other Corporate on the basis of payable on demand during the year and not defaulted in repayment of Principal and Interest.

(b) As per the information and explanation given to us, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under paragraph 3(ix)(c) of the Order is not applicable to the Company.

(d) On an overall examination of the financial statements of the company, funds raised on short term basis have, prima facie, not been used for long term purposes by the company.

(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary and there are no associate and joint ventures of the Company.

(f) The company has not raised loans during the year on the pledge of securities held in its subsidiary and joint ventures of the Company.

(x) (a) As per the information and explanation given to us and on the basis of our examination of the records, the Company has not raised any money by way of initial public offer or further public offer or term loan during the financial year.

(b) According to the information and explanations given to us and overall examination of the books of account, the Company has not made any preferential allotment or private placement of shares or fully / partly / optionally convertible debentures during the year and hence reporting under paragraph 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) In our opinion and according to the information and explanations given to us, no cases of fraud noticed or reported by the Company or fraud on the Company during the year.

(b) No report under sub-section 12 of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report

(c) As per information, explanations and representation the Company has not received any whistle blower complaint during the year.

(xii) (a) According to the information and explanation given to us, the Company is not a Nidhi Company as per the provisions of the Companies Act, 2013, therefore paragraph 3(xii)(a)(b)(c) of the Order is not applicable to the Company.

(xiii) As per the information and explanation given to us and on the basis of our examination of the records, the company has transacted with the related parties which are in compliance with section 177 and section 188 of Companies Act, 2013 and the details have been disclosed in the Standalone Financial Statements as required by the Indian Accounting Standard -24 Related Party Disclosures - Refer note no. 35 to the Standalone Financial Statements.

(xiv) On the basis of information and explanations given to us, the company is required to have an internal audit system as per provisions of the companies Act 2013.

a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

b) We have considered the Internal Audit reports of the Company issued till date for the period under audit.

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

(xvi) (a) In Based on records and information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under paragraphs 3(xvi)(a) of the order are not applicable to the Company.

(b) As per the information & explanation and records given to us the company has not conducted any Non- Banking

Financial or Housing Finance activity. Hence, reporting under clause 3(xvi)(b) of the order is not applicable.

(c) As per the information & explanation given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, paragraph 3(xvi)(c) of the Order is not applicable to the Company.

(d) As per the information & explanations given to us, the Group of the Company does not have any CIC. Hence reporting under paragraph 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) In our opinion and on the basis of information and explanations given to us, the Company has cash losses of amount Rs. 621.35 in the current financial year and also in the immediately preceding financial year of amount Rs. 3,293.44.

(xviii) There has been no resignation of the statutory auditor of the Company during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, and our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) As per the information and explanation given to us, the Company is not required to contribute towards Corporate Social Responsibility as specified in section 135 of the act. Hence reporting under paragraph 3(xx)(a) and (b) of the Order is not applicable to the Company.

For **S S KOTHARI MEHTA & CO LLP**
Chartered Accountants
Firm Registration No. 000756N / N500441

Vivek Raut
Partner
Membership No. 097489
UDIN: 25097489BNUITH2784

Place: New Delhi
Date: 27 May 2025

"ANNEXURE – B" TO THE INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SEMAC CONSTRUCTION LIMITED

In conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date. we report on the Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").

We have audited the internal financial controls over financial reporting of SEMAC CONSTRUCTION LIMITED ("the Company") and other entities as mentioned in Other matter paragraph, incorporated in India as at March 31, 2025.

Management's Responsibility for Internal Financial Controls

The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, 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 system over financial reporting with reference to these financial statements.

Meaning of Internal Financial Controls Over Financial Reporting with Reference to these Financial Statements

A company's internal financial control over financial reporting with reference to these 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 over financial reporting with reference to these financial statements includes those policies and procedures that:

a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of 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 authorizations of management and directors of the company; and

c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting with Reference to these Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these 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, based on records the Company has, in all material respects, an adequate internal financial controls over financial reporting with reference to these financial statements and the internal controls over financial reporting with reference to these financial statements are generally operating effectively as at March 31, 2025 based on the "internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India".

For **S S KOTHARI MEHTA & CO LLP**
Chartered Accountants
Firm Registration No. 000756N / N500441

Vivek Raut
Partner
Membership No. 097489
UDIN: 25097489BNUITH2784

Place: New Delhi
Date: 27 May 2025

STANDALONE FINANCIAL STATEMENT





STANDALONE BALANCE SHEET AS AT MARCH 31, 2025

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

PARTICULARS	NOTE	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
A. ASSETS			
(1) Non Current Assets			
(a) Property, Plant and Equipment	3	115.57	154.59
(b) Right of Use Assets	5.1	315.02	425.27
(c) Intangible Assets	3.1	2.01	1.52
(d) Intangible Assets under Development	4	-	87.31
(e) Investment Property	5.3	1,662.65	1,662.65
(f) Financial Assets	6		
(i) Investments	6.1	7.13	106.63
(ii) Other Financial Assets	6.2	142.58	56.38
(g) Current Tax Assets (net)	7	1,146.19	829.09
(h)Deffered Tax Asset	8	698.15	522.44
Total Non-Current Assets		**4,089.30**	**3,845.87**
(2) Current Assets			
(a) Financial Assets	9		
(i) Trade Receivables	9.1	3,782.25	2,310.40
(ii) Cash and Cash Equivalents	9.2	43.09	197.51
(iii) Bank Balances other than (iii) above	9.3	4,790.69	3,231.03
(iv) Loans	9.4	1.60	1.45
(v) Others Financial Asset	9.5	3,510.20	4,169.78
(b) Current Tax Assets (net)	10	241.84	287.47
(c) Other Current Assets	11	3,456.28	3,851.72
(d) Inventory	11.1	176.91	-
Total Current Assets		**16,002.87**	**14,049.36**
TOTAL ASSETS		**20,092.16**	**17,895.22**
B. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	12	311.73	306.69
(b) Equity Share Capital - Suspense A/c	12.1	-	5.04
(c) Other Equity	13	6,077.28	6,683.06
Total Equity		**6,389.02**	**6,994.79**
LIABILITIES			
(1) Non - Current Liabilities			
(a) Financial Liabilities			
(i) Lease Liabilities	5.2	247.71	360.23
(b) Provisions	14	66.11	81.33
Total Non-Current Liabilities		**313.82**	**441.56**
(2) Current Liabilities			
(a) Financial Liabilities	15		
(i) Borrowings	15.1	3,777.95	1,469.85
(ii) Lease Liabilities	5.2	109.62	93.24
(iii) Trade Payables:	15.2		
- Due to Micro and Small Enterprises		1.64	-
- Due to other than Micro and Small Enterprises		3,854.76	4,314.15
(iv) Other Financial Liabilities	15.3	1,673.01	1,523.98
(b) Provisions	16	137.55	139.06
(c) Other Current Liabilities	17	3,834.79	2,918.58
Total Current Liabilities		**13,389.33**	**10,458.87**
TOTAL EQUITY & LIABILITIES		**20,092.16**	**17,895.22**

Significant Accounting Policies 1 & 2

The accompanying notes 3 to 41 form an integral part of these financial statements

As per our report of even date
For and on behalf of
S S KOTHARI MEHTA & CO LLP
Chartered Accountants
FRN. 000756N/N500441

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

VIVEK RAUT
Partner
Membership No: 097489
Place: Gurugram
Date: 27 May 2025

ABHISHEK DALMIA
Chairman and Managing Director
DIN: 00011958
Place: Gurugram
Date: 27 May 2025

DEEPALI DALMIA
Director
DIN: 00017415

DEEPAK JAIN
Chief Financial Officer

AAKRITI GUPTA
Company Secretary
Membership No. A60548

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

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

	PARTICULARS	NOTE	YEAR ENDED MARCH 31, 2025	YEAR ENDED MARCH 31, 2024
	INCOME			
I	Revenue from Operations	18	15,507.92	10,559.58
II	Other Income	19	347.04	491.65
III	**TOTAL INCOME**		**15,854.96**	**11,051.23**
IV	**EXPENSES**			
	Cost of Services	20	12,778.57	11,635.16
	Employee Benefits Expenses	21	1,251.45	1,462.10
	Finance Costs	22	552.40	182.44
	Depreciation and Amortization Expenses	23	167.83	171.47
	Other Expenses	24	1,893.89	1,064.97
	TOTAL EXPENSES		**16,644.14**	**14,516.13**
V	Profit / (Loss) before exceptional items and tax (III-IV)		(789.18)	(3,464.90)
VI	Exceptional Items		-	-
VII	**Profit / (Loss) before tax (V + VI)**		(789.18)	(3,464.90)
VIII	**Tax expense**			
	(1) Current Tax	25	-	3.75
	(2) Deferred Tax	25	(177.66)	(97.46)
	(3) Tax related to earlier year		-	(55.45)
	TOTAL TAX EXPENSE		**(177.66)**	**(149.17)**
IX	Profit / (Loss) for the year		**(611.53)**	**(3,315.74)**
X	Other Comprehensive Income	26		
	A (i) Items that will not be reclassified to profit or loss		7.69	(8.45)
	(ii) Income tax relating to items that will be reclassfied to profit or loss		(1.94)	2.13
	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
			5.76	**(6.33)**
XI	Total Comprehensive Income for the year **(IX+X)**		**(605.77)**	**(3,322.06)**
XII	Earnings per Equity Share (basic& diluted) (Face value of Rs 10 each)	27	(19.62)	(106.37)

Significant Accounting Policies 1 & 2

The accompanying notes 3 to 41 form an integral part of these financial statements

As per our report of even date
For and on behalf of
S S KOTHARI MEHTA & CO LLP
Chartered Accountants
FRN. 000756N/N500441

VIVEK RAUT
Partner
Membership No: 097489
Place: Gurugram
Date: 27 May 2025

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

ABHISHEK DALMIA
Chairman and Managing Director
DIN: 00011958
Place: Gurugram
Date: 27 May 2025

DEEPALI DALMIA
Director
DIN: 00017415

DEEPAK JAIN
Chief Financial Officer

AAKRITI GUPTA
Company Secretary
Membership No. A60548

STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025

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

PARTICULARS	2024-25	2023-24
A. Cash Flow from Operating Activities		
Net Profit before Tax	(789.18)	(3,464.90)
Adjustments:		
Depreciation and Amortization	167.83	171.47
Sundry Balances written off	2.96	-
Intangible Asset under development written off	87.31	-
GST Balances written off	83.18	-
Sundry Balances/Provision no longer required written back	(79.12)	(151.38)
Provision for Expected Credit Loss	860.85	1.14
Finance Cost	552.40	182.44
Interest Income	(257.50)	(256.20)
Interest Income Security Deposit	(4.61)	(4.93)
Dividend Income	-	(0.82)
Gain on Foreign Exchange Fluctuation (Net)	(0.57)	0.00
Income from Investments	-	(49.39)
Share of Loss from SCTILLP	-	12.72
Loss on sale of Fixed Assets (Net)	0.23	7.21
Operating Profit before Working Capital changes	623.78	(3,552.65)
Adjustments for Working Capital changes :		
(Increase)/ decrease in Trade Receivables	(2,337.51)	2,150.98
(Increase)/ decrease in Inventory	(176.91)	-
(Increase)/ decrease in Loans and Other Current Assets	**(0.15)**	**5.90**
(Increase)/ decrease in Other Financial Assets	744.22	285.09
Increase/ (decrease) in Other Current Asset	312.26	(1,173.89)
Increase/ (decrease) in Non- Current Asset	(86.20)	(3.36)
Increase/ (decrease) in Trade Payables	(457.75)	1,254.57
Increase/ (decrease) in Provisions	(9.04)	(43.39)
Increase/ (decrease) in Other Financial Liabilities	149.03	279.87
Increase/ (decrease) in Other Current Liabilities	995.34	(985.42)
Cash Generated from Operations	(242.94)	(1,782.30)
Direct Taxes (paid)/refundable (net)	(241.84)	(287.47)
Net Cash from Operating activities	**(484.78)**	**(2,069.77)**
B Cash flow from Investing Activities		
Purchase of Tangible & Intangible Assets	(32.78)	(172.82)
Proceeds from sale of Tangible Assets	13.50	0.78
Fixed Deposits redeemed	889.41	-
Fixed Deposits made	(2,456.84)	(15.64)
Proceeds from sale of Investments	-	1,006.27
Dividend Received	-	0.82
Interest Received	257.50	256.20
Net Cash (used in)/generated from Investing Activities	**(1,329.21)**	**1,075.61**
C Cash flow from Financing Activities		
Repayment of Short Term Borrowings	(91.90)	936.51
Repayment of Borrowings to Related Party	(600.00)	(1.00)
Borrowings from Related Party	3,000.00	500.00
Dividend paid	-	(132.78)
Repayment of Lease Liability	(135.42)	(126.87)
Finance Cost	(513.11)	(134.87)
Net Cash from / (used in) Financing Activities	**1,659.56**	**1,040.99**
Net increase in Cash and Cash Equivalents (A+B+C)	**(154.42)**	**46.83**
Cash and Cash Equivalents (Opening Balance)	**197.51**	**150.69**
Cash and Cash Equivalents (Closing Balance)	**43.09**	**197.51**

STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025 (Contd.)

PARTICULARS	2024-25	2023-24
Components of Cash & Cash equivalents		
Balances with Banks		
- in Current Accounts	43.01	197.44
- On cash credit accounts		
- Deposits with original maturity of less than 3 months	-	-
Cash on hand	0.08	0.07
Cheques in hand		
Net Cash & Cash Equivalents	**43.09**	**197.51**

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".

Significant Accounting Policies 1 & 2
The accompanying notes 3 to 41 form an integral part of these financial statements

As per our report of even date
For and on behalf of
S S KOTHARI MEHTA & CO LLP
Chartered Accountants
FRN. 000756N/N500441

VIVEK RAUT
Partner
Membership No: 097489
Place: Gurugram
Date: 27 May 2025

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

ABHISHEK DALMIA
Chairman and Managing Director
DIN: 00011958

DEEPALI DALMIA
Director
DIN: 00017415

DEEPAK JAIN
Chief Financial Officer

AAKRITI GUPTA
Company Secretary
Membership No. A60548

Place: Gurugram
Date: 27 May 2025

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED MARCH 31, 2025

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

A. Equity share capital

PARTICULARS	AS AT MARCH 31, 2023	CHANGES DURING THE PERIOD	AS AT MARCH 31, 2024	CHANGES DURING THE PERIOD	AS AT MARCH 31, 2025
30,66,943 equity shares of Rs. 10 /- each	306.69	-	306.69	5.04	311.73
50,365 equity shares of Rs. 10 /- each	5.04	-	5.04	(5.04)	-

Also refer note 12 & 12.1

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, 2023	**1,641.27**	**182.89**	**3,468.64**	**4,739.47**	**105.63**	**10,137.90**
Additions during the year	-	-	-	(3,315.74)	(6.33)	(3,322.06)
Restatement of Other Equity for FY 2022-23			-	-		
Adjustment in other equity for Scheme of Arrangement			-			
Dividend Payable				(132.78)		(132.78)
As at March 31, 2024	**1,641.27**	**182.89**	**3,468.64**	**1,290.95**	**99.30**	**6,683.06**
Additions/deletions during the period	-	-	-	(611.53)	5.76	(605.77)
Dividend Payable				-		
Adjustment in other equity for Scheme of Arrangement			-	-		
As at March 31, 2025	**1,641.27**	**182.89**	**3,468.64**	**679.42**	**105.06**	**6,077.28**

Also refer note 13

Dividend amount of Rs. 20.57/- Lakhs excluded from total dIvidend payment as it was deposited into RSL bank account which has been merged in the company account.

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) Foreign Curreny Translation 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 June 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).

Significant Accounting Policies 1 & 2

The accompanying notes 3 to 41 form an integral part of these financial statements

As per our report of even date
For and on behalf of
S S KOTHARI MEHTA & CO LLP
Chartered Accountants
FRN. 000756N/N500441

VIVEK RAUT
Partner
Membership No: 097489
Place: Gurugram
Date: 27 May 2025

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

ABHISHEK DALMIA
Chairman and Managing Director
DIN: 00011958
Place: Gurugram
Date: 27 May 2025

DEEPALI DALMIA
Director
DIN: 00017415

DEEPAK JAIN
Chief Financial Officer

AAKRITI GUPTA
Company Secretary
Membership No. A60548

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

Basis of accounting and preparation of Financial Statements

1.1 Corporate Overview

Company 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.

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, 2015, as amended, 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 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 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 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.

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.

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 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 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

2.2 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 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 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 (` 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 New and amended Standards:

Ministry of Corporate Affair ("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, 2025, MCA has notified Ind AS - 117 Insurance Contracts.

• Amendments to Ind AS 116 - Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f April 1, 2024

The Company has reviewd the new pronuncements and based on its evaluation has determined that it does not have any significant impact on its financial statements.

3. Property, Plant & Equipment

(Rs. in Lakhs)

PARTICULARS	Tangible Assets									Total Tangible Assets
	Leasehold Improvements	Buildings	Plant & Machinery	Electrical Installations	Computer (End-user Devices)	Computers (Servers & Networks)	General Furniture & Fittings	Office Equipment	Motor Vehicles - Cars	
Gross Block										
as at March 31, 2023	14.39	77.23	28.11	5.11	185.28	9.03	167.07	41.74	42.73	**570.68**
Addition	-	-	-	-	13.65	-	1.70	5.41	111.88	**132.64**
Disposals / Adjustments	-	-	-	-	(1.01)	-	-	(0.44)	(19.08)	**(20.53)**
as at March 31, 2024	14.39	77.23	28.11	5.11	197.92	9.03	168.77	46.72	135.54	**682.79**
Addition	-	8.50	7.87	-	-	-	2.08	13.52	-	**31.97**
Disposals / Adjustments	-	-	-	-	-	-	-	-	(32.04)	**(32.04)**
as at March 31, 2025	14.39	85.73	35.98	5.11	197.92	9.03	170.84	60.24	103.50	**682.72**
Depreciation										
as at March 31, 2023	13.28	49.44	23.54	5.00	173.38	8.73	143.99	34.18	25.96	**477.50**
Charge for the year	0.34	1.76	1.38	0.01	14.35	0.11	5.51	4.96	34.98	**63.41**
Disposals	-	-	-	-	(0.83)	-	-	(0.28)	(11.59)	**(12.70)**
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	0.00	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**
Net Block										
as at March 31, 2024	0.78	26.03	3.20	0.10	11.02	0.19	19.27	7.85	86.19	**154.59**
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**

3.1 Intangible Assets

PARTICULARS	Amount
Gross Block	
as at March 31, 2023	**74.36**
Addition	**-**
Disposals / Adjustments	**(0.17)**
as at March 31, 2024	**74.19**
Addition	**0.80**
Disposals / Adjustments	**-**
as at March 31, 2025	**74.99**
DEPRECIATION	
as at March 31, 2023	**72.34**
Charge for the year	**0.34**
Disposals	**-**
as at March 31, 2024	**72.68**
Charge for the year	**0.31**
Disposals	**-**
as at March 31, 2025	**72.99**
NET BLOCK	
as at March 31, 2024	**1.51**
as at March 31, 2025	**2.01**

4. Intangible Assets under Development

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
Intangible Assets under Development	-	87.31
Total Work-in-progress	**-**	**87.31**

The Intangible Assets under Development ageing schedule for the years ended March 31,2025 and March 31,2024 is as follows:

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
Amount in Intangible Assets under Development for a period of		
Less than 1 year	-	40.18
1-2 years	-	47.13
2-3 years		
More than 3 years		
Total	**-**	**87.31**

5.1 Right of Use Assets

PARTICULARS	CATEGORY OF ROU LEASE HOLD PREMISE AS AT MARCH 31, 2025	CATEGORY OF ROU LEASE HOLD PREMISE AS AT MARCH 31, 2024
Opening Balance	873.00	863.44
Addition	-	9.56
Disposal	-	-
Closing balance	**873.00**	**873.00**

Provision for Depreciation

PARTICULARS	CATEGORY OF ROU LEASE HOLD PREMISE AS AT MARCH 31, 2025	CATEGORY OF ROU LEASE HOLD PREMISE AS AT MARCH 31, 2024
Opening Balance	447.71	338.02
Addition	110.26	109.69
Disposal	-	-
Closing Balance	557.97	447.71
Net Carrying Value	**315.02**	**425.27**

Right of Use Assets

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 2024 on lease liabilities	39.29	47.57
Total cash outflow (payment) for leases		
Leases for which Right of use assets is recognised	135.42	126.87
Leases considered as short term	27.41	21.86

5.2 Movement in Lease liabilites for the year ended 31st March 2024:-

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
Opening balance	453.47	532.77
Addition	-	-
Finance cost accrued during the period	39.29	47.57
Deletion		
Payment of lease liability	135.42	126.87
Closing Balance	**357.33**	**453.47**

Classification of Lease Liabilities

Non Current Lease Liabilities	247.71	360.23
Current Lease Liabilities	109.62	93.24

5.3 Investment Property

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
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 2025 and the market value estimated at Rs.4,668 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.

6. Financial Asset : Non Current

6.1 Investments

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
Unquoted Investment		
i) Investments in Subsidiary (At Cost) - Refer note 35C		
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) Investments in Associates (at cost)		
50% share in Semac Construction Technologies India LLP	-	100.00
5,000 equity shares of Rs. 10/- each fully paid-up in Semac Construction Technologies India Private Limited	0.50	-
PY (50% share in Semac Construction Technologies India LLP)		
TOTAL	**7.13**	**106.63**
Aggregate amount of unquoted investments	7.13	106.63

6.2 Other Financial Assets

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
Security Deposit	47.07	46.13
- Deposits with Statutory Authorities	95.51	10.25
Other Receivable	-	-
TOTAL	**142.58**	**56.38**

The amount of Security Deposits includes following from Related Parties:

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
Radha Madhav Trust	15.34	13.95
SWBI Design Informatics Private Limited	24.33	22.12
Refer Note 35c		

7. Current Tax Assets (net)

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
* Advance payment of Taxes (net)	1,146.19	829.09
TOTAL	**1,146.19**	**829.09**
* Net of Provision for Income Tax of Rs. 3.75 lakhs		

8. Deferred Tax

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
Deferred Tax Asset (Net)	698.15	522.44
TOTAL	**698.15**	**522.44**

i. Movement in Deferred Tax Items

FY 2024-25	AS AT MARCH 31, 2024	RECOGNISED IN PROFIT & LOSS ACCOUNT	RECOGNISED IN OTHER COMPREHEN-SIVE INCOME	AS AT MARCH 31, 2025
Deferred Tax (Liability) / Asset in relation to :				
Expenses allowable on payment basis and others	281.81	(51.78)		230.02
Fait 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**

FY 2023-24	AS AT MARCH 31, 2023	RECOGNISED IN PROFIT & LOSS ACCOUNT	RECOGNISED IN OTHER COMPREHENSIVE INCOME	AS AT MARCH 31, 2024
Deferred tax (liability) / asset in relation to :				
Expenses allowable on payment basis and others	137.97	143.84		281.81
Carry forward losses and unabsorbed depreciation	2.85	-		2.85
Right of use assets net off Lease Liabilities	133.26	(239.27)		(106.01)
Security Deposit Rent	13.23	(24.84)		(11.61)
Remeasurement of Defined Benefit Plan	-		(5.98)	(5.98)
Difference between Written Down Value as per books and as per Income Tax Act, 1961	36.54	13.31		49.86
Provision for doubtful debt	235.20	(37.81)		197.39
MAT Credit Entitement	(134.08)	248.22		114.13
Net Deferred Tax liability / (asset)	**424.97**	**103.45**	**(5.98)**	**522.44**

9. Financial Assets: Current

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
9.1 Trade Receivables		
Trade receivable considered good-secured	-	-
Trade receivable considered good-unsecured	3,782.25	2,310.40
Trade receivable which have significant increase in credit risk	-	-
Trade receivable-credit impaired	1,546.61	755.54
Less provision for ECL	(1,546.61)	(755.54)
TOTAL	**3,782.25**	**2,310.40**

Refer note 35c

Revathi Equipment India Limited- Rs.137.06 lakh

Trade Receivables ageing schedule as on Mar'25

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(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

Trade Receivables ageing schedule as on Mar'24

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – considered good	1,841.17	283.50	0.00	181.35	2.12	0.00	2,308.14
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	2.25	-	-	2.25
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	3.36	9.06	164.19	176.61
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	18.84	560.08	578.92
Total	1,841.17	283.50	0.00	186.97	30.02	724.27	3,065.93
Less : Allowance for doubtful trade receivables - Billed		-	-	3.36	27.90	724.27	755.54
Total	1,841.17	283.50	0.00	183.61	2.12	0.00	2,310.40

Note -

1. Semac Consultants P Ltd the merged entity with Semac Construction Limited has filed a recovery suit against M/s Bioveda Action Research (P) Ltd. for recovery of Rs. 14.44 lakh which was awarded in favour of the Company on 30-04-2015 and Bioveda Action Research (P) Ltd. has gone into appeal against the order with the higher authority. However the Company has made allowance for impairment for the same amount in the books of account considering the case pending with the appropriate authority.

2. 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.

PARTICULARS	AS AT MARCH 31, 2025		AS AT MARCH 31, 2024	
9.2 Cash & Cash Equivalents				
Balances with Banks				
- in Current Accounts		43.01		197.44
Cash on hand		0.08		0.07
TOTAL		**43.09**		**197.51**
Refer Note No. 15.1				
9.3 Bank Balance (other than 9.2 above)				
Balances with Banks				
- in Fixed Deposit with maturity of 3-12 months		7.06		6.66
- in Fixed Deposit with maturity of 3-12 months (under lien)		4,783.63		3,224.38
- Accrued interest on fixed deposits		139.82		34.80
- Accrued interest on fixed deposits (against Bank Guarantees)		(139.82)		(34.80)
TOTAL		**4,790.69**		**3,231.03**
9.4 Loans				
Unsecured, considered good unless otherwise stated				
Loans to employees		1.60		1.45
TOTAL		**1.60**		**1.45**
9.5 Other Financial Asset				
Security deposits				
Earnest money deposit	16.68	-		71.89
Less : Allowance for doubtful Earnest money deposit	16.68			
Others.	11.51	8.16		12.07
Less : Allowance for doubtful Security Deposit	3.35			
Imprest given to employees		40.74		3.16
Interest accrued to others		44.81		44.81
Unbilled revenue		994.26		1,838.78
SCTILLP (Associate) - Current account		-		1,947.44
Payable on demand (at the discreation of the issuer)		1,969.48		-
Advances to suppliers		14.14		13.58
Retention money receivable	513.43	438.61	266.87	238.05
Less : Allowance for doubtful Retention receivables	74.82		28.82	
Total		**3,510.20**		**4,169.78**

10. Current Tax Asset (net)

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
* Advance payment of taxes (Current)	241.84	287.47
TOTAL	**241.84**	**287.47**
* Provision for Income Tax CY NIL (PY 3.75 lakhs)		

11. Other Current Assets

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
Advance to suppliers	2,012.96	2,306.28
Other Advances	26.59 22.83	20.06
Less : Allowance for doubtful advances	3.76	
Prepaid expenses	122.67	171.57
Balance with Statutory Authorities	1,297.82	1,353.80
TOTAL	**3,456.28**	**3,851.72**
11.1 Inventory		
Raw Material	176.91	-
TOTAL	**176.91**	**-**

12. Equity Share Capital

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
Authorised: *		
68,08,654 Equity Shares of Rs. 10 /- each (PY 105,00,000 Equity Shares of Rs. 10 /- each)	680.87	1,050.00
36,91,346 Preference Shares of Rs. 10 /- each (PY NIL)	369.13	-
TOTAL	**1,050.00**	**1,050.00**
Issued, subscribed and fully paid up		
31,17,308 Equity Shares of Rs. 10 /- each (PY 30,66,943 Equity Shares of Rs.10/- each)	311.73	306.69
TOTAL	**311.73**	**306.69**
* The company has cancelled 36,91,346 Equity shares of Rs. 10 each amounting to Rs. 369.13 lakh and has created 36,91,346 Preference shares of Rs. 10 each amounting to Rs. 369.13 lakh during the year.		

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

PARTICULARS	NO. OF SHARES	AMOUNT
As at March 31, 2024	30,66,943	306.69
Deletion During The Year	-	-
Addition During The Year	50,365	5.04
As at March 31, 2025	31,17,308	311.73

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

PARTICULARS	AS AT MARCH 31, 2025		AS AT MARCH 31, 2024	
	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%**

*Demat Account opened in the name of Ajai Hari Dalmia.(One of the Trustee)

**Demat Account opened in the name of Abhishek Dalmia.(One of the Trustee).

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, 2025		
	NO. OF SHARES	% OF HOLDING	% CHANGE DURING THE YEAR
Promoters Name			
Harivansh Dalmia	1,173	0.04%	101%
Radha Madhav Trust*	4,19,921	13.47%	0%
Ajai Hari Dalmia Trust**	14,24,021	45.68%	0%
Hiltop Metals Limited	1,14,122	3.66%	0%
Avalokiteshwar Valinv Limited	50	0.00%	100%
Total	**19,59,287**	**62.85%**	

SHARES HELD BY PROMOTERS AT THE END OF THE YEAR	AS AT MARCH 31, 2024		
	NO. OF SHARES	% OF HOLDING	% CHANGE DURING THE YEAR
Promoters Name			
Harivansh Dalmia	583	0.02%	100%
Radha Madhav Trust*	4,19,921	13.47%	100%
Ajai Hari Dalmia Trust**	14,24,021	45.68%	100%
Hiltop Metals Limited	1,14,122	3.66%	100%
Total	**19,58,647**	**62.83%**	

(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 sharholders, after distribution of all preferential amounts.

b) During the year ended March 31, 2025 the amount of dividend per share distributed to equity shareholder was NIL (PY Rs.5/- per share for the year ended 31 March, 2024).

(v) Note:- As on date, 1,59,581 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.

12.1 Equity Share Capital - Suspense A/c

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
Equity Share Capital - Suspense A/c	-	5.04
TOTAL	**-**	**5.04**

During the current year, pursuant to amalgamation of RACL,RSL,SCPL with the Company, the Company has alloted 50,365 shares to the minority shareholders of SCPL for consideration other than cash.

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

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
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	1,290.95	4,739.47
Add : (Loss)/Profit for the year	(611.53)	(3,315.74)
Add : (Loss)/Profit on Merger	-	-
	679.42	**1,423.73**
Less: Dividend Payable	-	132.78
Balance at the end of the year	**679.42**	**1,290.95**
B. Other Comprehensive Income		
Remeasurement of Defined Benefit Plan		
Opening balance	99.30	105.63
Additions during the period	5.76	(6.33)
Balance at the end of the year	**105.06**	**99.30**
Total	**6,077.28**	**6,683.06**

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 June 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, 2025	AS AT MARCH 31, 2024
Provision for Employee Benefits		
Provision for Gratuity (Refer note 34)	66.11	81.33
TOTAL	**66.11**	**81.33**

15. Financial Liability : Current

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
15.1 Borrowings		
Secured - at amortised cost		
- Cash credit / WCDL *	877.95	969.85
Unsecured - at amortised cost		
Inter Corporate Deposit	2,900.00	500.00
TOTAL	**3,777.95**	**1,469.85**

* The Working Capital Limits:

1. (Overdraft of ` 50 lakhs and Non Fund based of ` 2,950 lakhs) were sanctioned from ICICI Bank Ltd

2. (Overdraft of ` 1,000 lakhs and Non Fund based of ` 5,400 lakhs) were sanctioned from HDFC Bank Ltd

3. (Overdraft of ` 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 ` 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 ` 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 9.00% plus Spread 1.50%)

2. HDFC- 10.00% (Repo rate 6.50% plus Spread 3.50%)

3. Bank of India- 11.09% (Repo rate 9.10% plus Spread 1.99%)

15.2 Trade Payables

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
Micro and Small Enterpises	1.64	-
Others	3,854.76	4,314.15
TOTAL	**3,856.40**	**4,314.15**

Trade Payables ageing schedule as at 31st March 2025

Particulars	Outstanding for following periods from due date of payment#					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(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**

Trade Payables ageing schedule as at 31st March 2024

Particulars	Outstanding for following periods from due date of payment#					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME (Refer note no - 30)						
(a) Micro and small enterprises	-	-	-	-	-	-
(b) Medium enterprises	2.30					2.30
(ii)Others	3,948.31	258.93	15.56	7.15	2.84	4,232.79
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	4.38	74.69	79.07
Total	**3,950.60**	**258.93**	**15.56**	**11.53**	**77.53**	**4,314.15**

15.3 Other Financial Liability - Current

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
Retention money payable	1,371.79	1,409.75
Interest accrued but not due	172.94	-
Expenses payable	128.28	114.23
TOTAL	**1,673.01**	**1,523.98**

16. Current Provision

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
Provision for Employee Benefits		
Provision for Gratuity (Refer note 34)	13.55	15.06
Provision for Contingency *	124.00	124.00
TOTAL	**137.55**	**139.06**

*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, 2025	AS AT MARCH 31, 2024
Advance from Customers	3,224.85	2,335.40
Dividend Payable	1.37	-
Statutory Liabilities	504.95	481.76
Employee related dues	103.63	73.96
- From related party (refer note 35B)	0.00	27.47
Total	**3,834.79**	**2,918.58**
Refer note no. 35B		
* SCTILLP current year NIL (PY 27.47)		

18. Revenue from Operations

Revenue from contracts with customers

(i) Disaggregated revenue information

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

SEGMENT	FOR THE YEAR ENDED MARCH 31, 2025	FOR THE YEAR ENDED MARCH 31, 2024
(a) Type of goods or services:		
(i) Sale of Services		
Engineering consultancy and project management charges	306.43	308.69
Work contract services	15,201.49	10,250.88
Total revenue from contracts with customers	**15,507.92**	**10,559.58**
(b) Location:		
India	15,507.92	10,559.58
Total revenue from contracts with customers	**15,507.92**	**10,559.58**
(c) Timing of revenue recognition:		
Services provided at a point in time	306.43	308.69
Services provided over the period of time	15,201.49	10,250.88
	15,507.92	**10,559.58**
(ii) Contract balances		
The following table provides information about receivables, contract assets and contract liabilities from contracts with customers:		
Trade receivables	5,328.86	3,065.93
Contract liabilities:		
Advance from customers	3,224.85	2,335.40
(iii) Reconciling the amount of revenue recognised in the Statement of Profit and Loss with the contracted price		
Revenue as per contracted price	15,507.92	10,559.58
Revenue from contracts with customers	**15,507.92**	**10,559.58**

19. Other Income

PARTICULARS	FOR THE YEAR ENDED MARCH 31, 2025	FOR THE YEAR ENDED MARCH 31, 2024
Interest Income from		
- Interest from FDs	257.50	195.90
- Income Tax refund	-	21.20
- Receivables	-	39.11
Income from Investments	-	49.39
Sale of Scrap	-	25.21
Gain on foreign exchange fluctuation (Net)	0.57	(0.00)
Sundry Balances/Provision no longer required written back	79.12	151.38
Dividend Income	-	0.82
Rent Received	5.21	3.72
Interest Income security deposit	4.61	4.93
Miscellaneous Income	0.03	0.00
TOTAL	**347.04**	**491.65**

20. Cost of Services

PARTICULARS	FOR THE YEAR ENDED MARCH 31, 2025	FOR THE YEAR ENDED MARCH 31, 2024
Works contract expenses	12,621.47	11,635.16
Works contract overheads	157.10	-
TOTAL	**12,778.57**	**11,635.16**
Note:Excluding project specific employee benefit expense		

21. Employee Benefit Expense

PARTICULARS	FOR THE YEAR ENDED MARCH 31, 2025	FOR THE YEAR ENDED MARCH 31, 2024
i.Salaries, wages, allowances & commission	1,158.13	1,328.51
ii.Contribution to Gratuity, Provident & Other funds	85.54	120.41
iii.Staff Welfare Expenses	7.78	13.19
Total	**1,251.45**	**1,462.10**
For Point No. ii, refer Note no.34		

22. Finance Cost

PARTICULARS	FOR THE YEAR ENDED MARCH 31, 2025	FOR THE YEAR ENDED MARCH 31, 2024
Interest Expenses	373.78	29.73
Interest on delay in payment of Statutory Dues	-	0.24
Other Borrowing Cost	138.92	104.91
Interest Expenses - Others	39.29	47.57
Interest on delayed MSME payments	0.42	-
Total	**552.40**	**182.44**

23. Depreciation and Amortization expenses

PARTICULARS	FOR THE YEAR ENDED MARCH 31, 2025	FOR THE YEAR ENDED MARCH 31, 2024
Tangible assets	57.26	63.41
Intangible assets	0.31	0.34
Right of use assets	110.26	107.72
Total Also refer note 3 & 3.1	**167.83**	**171.47**

24. Other Expenses

PARTICULARS	FOR THE YEAR ENDED MARCH 31, 2025	FOR THE YEAR ENDED MARCH 31, 2024
Power & Fuel	13.73	16.16
Rent	27.41	21.86
Repairs on Others	24.20	21.46
Insurance	87.20	61.03
Directors's Sitting Fees	13.75	29.00
Rates & Taxes	42.85	31.37
Provision for Expected Credit Loss	860.85	1.14
Training & Seminar Expense	-	0.28
Travel & Conveyance	128.87	184.03
Vehicle Maintenance	2.30	4.71
Bank Charges	13.07	0.50
Postage & Telephone	16.13	18.20
Fines & Penalties	0.30	1.24
Printing & Stationery	8.67	10.57
Corporate Social Responsibilites	-	22.25
Auditor's Remuneration	18.88	20.31
Sundry Balances written off	2.96	-
Intangible Asset Under Development written off	87.31	-
GST Balances written off	83.18	-
Professional Expense	266.73	479.39
Loss on sale of Fixed Assets (Net)	0.23	7.21
Repair and Maintenance - Others	31.11	37.31
Share of Loss from SCTILLP	-	12.72
Site Expenses	158.41	74.51
Miscellaneous Expenses	5.75	9.72
TOTAL	**1,893.89**	**1,064.97**

Note:
i) For Audit Fee & expenses refer note 29.

25. Tax Expense

PARTICULARS	FOR THE YEAR ENDED MARCH 31, 2025	FOR THE YEAR ENDED MARCH 31, 2024
Income Tax Recognised in Profit & Loss Statement:		
Current Tax	-	3.75
Income Tax relating to earlier years	-	(55.45)
Deffered Tax expense(Charge)	(175.72)	(97.46)
Total Income Tax Expense in P&L Statement (A)	**(175.72)**	**(149.17)**
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	(1.94)	2.13
Total Income Tax expense recognised in other comprehensive income (B)	**(1.94)**	**2.13**
Total Income Tax expense recognised (A+B)	**(177.66)**	**(147.04)**

26. Other Comprehensive Income

PARTICULARS	FOR THE YEAR ENDED MARCH 31, 2025	FOR THE YEAR ENDED MARCH 31, 2024
Item that will be reclassified to Profit or Loss		
Foreign Currency Translation Reserve	-	-
Income tax relating to items 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	7.69	(8.45)
Income Tax relating to items that will not be reclassified to Profit or Loss	(1.94)	2.13
Total	**5.76**	**(6.33)**

26.1 Reconciliation of Income Tax expense and the accounting profit multiplied by Company's Tax Rate:

PARTICULARS	FOR THE YEAR ENDED MARCH 31, 2025	FOR THE YEAR ENDED MARCH 31, 2024
Company's Tax Rate	25.17%	25.17%
Profit / (Loss) before Tax	(789.18)	(3,464.90)
Income Tax Expense calculated at 25.17% (including surcharge and education cess)	(198.62)	(872.05)
Effect of permanent differences	0.08	5.97
Losses for which Teferred tax not considered	22.43	773.78
Tax diffrence	0.39	3.84
Effect of Brought Forward Losses	-	-
Effect of earlier year taxes	-	(55.45)
Other adjustments	-	-
Total	**(175.72)**	**(143.91)**

27. Earning per Share

PARTICULARS	UNIT OF MEASUREMENT	FOR THE YEAR ENDED MARCH 31, 2025	FOR THE YEAR ENDED MARCH 31, 2024
Face value of Equity Shares (in Rs.)			
Total number of equity shares outstanding	Number	31,17,308	30,66,943
Total number of equity shares pending allotment	Number	-	50,365
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	Rs in 'Lakhs	(611.53)	(3,315.74)
EPS (Basic & Diluted)	In Rs.	**(19.62)**	**(106.37)**

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

(a) Contingent Liabilities

S.No.	PARTICULARS	2024-25	2023-24
a)	Bank Guarantees	5,652.53	4,145.42
b)	Service Tax demands	58.99	58.99
c)	TDS demands	3.75	3.75
d)	Income Tax Demands*	573.76	283.46
	TOTAL	**6,289.02**	**4,491.61**

Note - M/s Atotech Development Center P. Ltd had filed an application under section 9 of the Arbitration and Conciliation Act, 1996 against the work order no ATO/GUR/FEE/1516/076 of Rs. 1,17,37,823/-, seeking interim protection against Semac Consultants Private Limited.

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.

We have deposited 50% margin money against BG to Banks.

29. Remuneration paid to Auditors (excluding taxes):

PARTICULARS	2024-25	2023-24
Statutory Auditor	6.00	6.00
Tax Audit	1.85	1.85
Other Services	7.98	12.20
Reimbursement of Expenses	3.05	1.62
TOTAL	**18.88**	**21.67**

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 15.2

S.No.	PARTICULARS	2024-25	2023-24
a)	Principal amount and Interest due thereon remaining unpaid to any supplier as at end of each accounting year	1.64	2.30
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)	the 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)	the amount of interest accrued and remaining unpaid	-	-
e)	The 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**	**2.30**

31. Expenditure in Foreign Currency (accrual basis):

PARTICULARS	2024-25	2023-24
Travelling	-	-
Rent	-	-
Professional fee and other expenses	-	-
	-	**-**

32. Earnings in Foreign Currency (accrual basis):

PARTICULARS	2024-25	2023-24
Engineering, consultancy, project management charges (including other income)	Nil	NIL

33. Segment Information

(i) General Disclosure

The Company operates mainly in one business segment viz. EPC services and 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 75% of revenue earned from major four customers

34. Employee Benefits - Refer note no 14 & 16

Defined Contribution Plan :

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	2024-25	2023-24	2022-23	2021-22	2020-21
Provident Fund	58.51	74.84	87.61	66.51	67.84

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	2024-25	2023-24
	GRATUITY (PARTLY FUNDED)	GRATUITY (PARTLY FUNDED)
Current Service cost	17.09	16.59
Net Interest cost	8.48	10.18
Expected return on plan assets	(1.39)	-
Net Actuarial (gain) / loss to be recognized	(7.69)	(8.45)
Past service cost (vested benefits)	-	-
Expenses Recognized in the statement of Profit & Loss	16.49	24.25

B. Balance Sheet

(i) Details of Plan Assets/ (Liabilities) for Gratuity

PARTICULARS	2024-25	2023-24
	GRATUITY (PARTLY FUNDED)	GRATUITY (PARTLY FUNDED)
Defined Benefit Obligation	(101.71)	(116.94)
Fair value of plan assets	22.06	20.55
Net Asset/(Liability) recognized in the Balance Sheet	(79.66)	(96.39)

(ii) Changes in the present value of the defined benefit obligation are as follows:

PARTICULARS	2024-25	2023-24
	GRATUITY (PARTLY FUNDED)	GRATUITY (PARTLY FUNDED)
Opening defined benefit obligation	116.94	140.40
Interest cost	8.48	10.18
Current service cost	17.09	16.59
Past service cost (vested benefits)	-	-
Acquisitions/Disposals adjustment	-	-
Change in financial assumptions	-	-
Actuarial (gains)/losses on obligation	(7.57)	(9.46)
Benefit paid	(33.22)	(40.77)
Closing defined benefit obligation	101.71	116.94

(iii) Changes in the fair value of Plan Assets (Gratuity) are as follows:

PARTICULARS	2024-25	2023-24
Opening fair value of Plan Assets	20.55	34.77
Actual return on Plan Assets	1.39	2.52
Investment income	-	-
Contribution during the year	-	10.00
Benefit paid	-	(25.73)
Actuarial gain / (loss) on plan assets	0.12	(1.01)
Closing fair value of plan assets	22.06	20.55

(iv) The principal assumptions used in determining Gratuity Obligations for the Company's plans are shown below:

PARTICULARS	2024-25	2023-24
Discount rate (%)	6.75%	7.25%
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	2024-25	2023-24
	GRATUITY (PARTLY FUNDED)	GRATUITY (PARTLY FUNDED)
Impact of the change in discount rate		
Present value of obligation at the end of the period	101.71	116.94
Impact due to increase of 1%	100.69	115.77
Impact due to decrease of 1%	102.73	118.11
Impact of the change in attrition rate		
Present value of obligation at the end of the period	101.71	116.94
Impact due to increase of 1%	102.73	118.11
Impact due to decrease of 1%	100.69	115.77
Impact of the change in salary increase		
Present value of obligation at the end of the period	101.71	116.94
Impact due to increase of 1%	102.73	118.11
Impact due to decrease of 1%	100.69	115.77

Sensitivities due to mortality & withdrawals are insignificant & hence ignored.

(vi) Other Comprehensive Income (OCI):

PARTICULARS	2024-25	2023-24
	GRATUITY (PARTLY FUNDED)	GRATUITY (PARTLY FUNDED)
Net cumulative unrecognized actuarial (gain)/ loss	8.45	-
Actuarial (gain)/loss for the year on PBO	7.57	9.46
Actuarial (gain)/loss for the year on plan asset	0.12	(1.01)
Unrecognized actuarial (gain)/loss at the end of the year	-	-
Total actuarial (gain)/loss at the end of the year	16.15	8.45

The Company has no policy for leave encashment benefit to the employees.

35. Related Party Transaction

a) List of Related Parties

i. Subsidiaries 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)	Associate of the Company

ii. Key Management Personnel 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. Anuj Kumar	CFO from 19th July 2023 to Nov 16th 2023
Mr. Deepak Jain	Chief Financial Officer
Mrs. Aakriti Gupta	Company Secretary

iii. Enterprises where Key managerial personnel or close members of the family 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	
			2024-25	2023-24
Key Management Personnel	Mr. Anuj Kumar	Salary	0.00	36.06
	Mr. Deepak Jain	Salary	24.00	10.63
	Mrs. Aakriti Gupta	Salary	9.00	7.53
	Mr. Abhishek Dalmia	Salary	61.00	163.31
		Sitting Fees	0.00	4.00
		Loan Received	0.00	0.50
		Loan Repayment	0.00	1.50
	Mrs. Deepali Dalmia	Directors Sitting fees	3.00	4.00
	Venkata Ramanan Bapoo	Reim of Expenses	0.00	0.10
		Directors Sitting fees	0.00	1.50
	Jainender Jain	Directors Sitting fees	1.50	3.00
	Narinder Kumar	Directors Sitting fees	4.25	5.50
	P Gandhimathinathan	Directors Sitting fees	0.00	1.50
	S Sundarasamy	Directors Sitting fees	1.25	0.00
	V V Subramanian	Directors Sitting fees	3.75	6.00
		Reim of Expenses	0.10	0.69
	Mr. Harivansh Dalmia	Salary	34.28	26.25
		Dividend Paid	0.00	0.03
		Sitting Fees	0.00	2.00

NATURE OF RELATIONSHIP	NAME OF RELATED PARTY	NATURE OF TRANSACTION	FOR THE YEAR ENDED	
			2024-25	2023-24
Enterprises where Key Managerial Personnel or their relatives have significant influence	Semac Construction Technologies India Private Limited	Share in Loss	0.00	12.72
	SWBI Design Informatics Private Limited	Office Rent, Maintenance, Power & Utility	84.96	77.05
	Hilltop Metals Limited	Professional fees (Expenses)	0.00	10.20
	Radha Madhav Trust	Office Rent, Maintenance, Power & Utility	58.12	58.81
	Renaissance Consultancy Services Limited	Inter Corporate Deposits	2,500.00	0.00
		Interest on Inter corporate Deposits	171.37	0.00
	Revathi Equipment India Limited	Unsecured loans and advances taken	500.00	500.00
		Interest on Unsecured Loans and Advances taken	92.79	29.73
		Corporate Bank Guarantee received	9,400.00	0.00
		Sales of Goods and Services	1,995.73	572.00
		Unsecured Loans and Advances repaid	600.00	0.00

c) Balances Outstanding at year ended March 31,2025:

NATURE OF RELATIONSHIP	NAME OF RELATED PARTY	NATURE OF TRANSACTION	FOR THE YEAR ENDED	
			2024-25	2023-24
Enterprises where Key Managerial Personnel or their relatives have significant influence	Semac Construction Technologies India Private Limited	Loan & Advances	0.00	27.47
		Financial Asset	1,969.48	1,947.44
	SWBI Design Informatics Private Limited	Office Rent, Maintenance, Power & Utility Payable (last year Debit balance)	0.27	0.11
	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	2,500.00	0.00
		Interest on Inter corporate Deposits	171.37	0.00
	Revathi Equipment India Limited	Unsecured loans and advances taken	400.00	500.00
		Sales of Goods and Services	137.06	0.00
Subsidiaries, Associates and Joint Venture of the Company	Semac LLC	Investment	6.63	6.63
	Semac Construction Technologies India Private Limited		0.5	100

36. Expenditure incurred on Corporate Social Responsibilities

₹ in 'Lakhs

Particulars	2024-25	2023-24
Opening Balance	-	-
Add: Provision during the year	-	22.25
Add: Excess Spend during the year	-	-
Less: Expense incurred related to previous year	-	-
Less: Expense incurred related to current year	-	22.25
Less: Excess Provision of Previous Year write back	-	-
Closing Balance	-	-

37. Financial Risk Management

Financial Risk Factors

The Company's operational activities are exposed 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 devises 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.

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 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:

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 Company's exposure to the risk of changes in market interest rates relates primarily to the Company's borrowing obligations.

PARTICULARS	FIXED RATE BORROWING	VARIABLE RATE BORROWING	TOTAL BORROWING
As at March 31, 2025	2,900.00	877.95	3,777.95
As at March 31, 2024	500.00	969.85	1,469.85

Sensitivity analysis - Since the company does not have any variable rate borrowings, the analysis is not required to be given.

Impact on statement of profit and loss

Sensitivity on variable rate borrowings	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest rate increase by 0.25%	(2.19)	(2.42)
Interest rate decrease by 0.25%	2.19	2.42

ii Foreign Currency Risk :

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Foreingn trade receivables and payables.

The details of foreign currency exposure is as follows:

PARTICULARS	TRADE RECEIVABLE		TRADE PAYABLES	
	IN FC IN LAKHS	₹ IN LAKHS	**IN FC** IN LAKHS	₹ IN LAKHS
Unhedged Foreign Currency Exposures				
Foreign Exposure as at March 31, 2025				
US Dollars	0.00	0.00	1.04	79.07
Omani Rial	0.09	18.79	-	-
Foreign Exposure as at March 31, 2024				
US Dollars	0.00	0.00	1.04	79.07
Omani Rial	0.09	18.22	-	-

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.

Impact on statement of Profit and Loss *

PARTICULARS	INCREASE / DECREASE IN BASIS POINTS	FOR THE YEAR ENDED MARCH 31, 2025	FOR THE YEAR ENDED MARCH 31, 2024
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 Receivable is given below:

Refer note no 9.1

PARTICULARS	AS AT MARCH 31, 2025		AS AT MARCH 31, 2024	
	UPTO 6 MONTHS	MORE THAN 6 MONTHS	UPTO 6 MONTHS	MORE THAN 6 MONTHS
Gross carrying amount (A)	3,409.76	1,919.10	2,124.66	941.27
Expected credit losses (B)	-	(1,546.61)	-	(755.54)
Net Carrying Amount (A-B)	**3,409.76**	**372.48**	**2,124.66**	**185.74**

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, 2025 and March 31, 2024 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, 2025

PARTICULARS	LESS THAN 3 MONTHS	3MONTHS 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

Contractual maturities of financial liabilities as at March 31, 2024

PARTICULARS	LESS THAN 3 MONTHS	3MONTHS TO 1 YEAR	MORE THAN 1 YEAR	TOTAL
Trade Payable - Refer note no 15.2	3,950.60	258.93	104.62	4,314.15
Lease Liability	93.24		360.23	453.48
Other Financial Liability - Refer note no 15.3	1,523.98			1,523.98
Total	5,567.82	258.93	464.85	6,291.61

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.

Financial Assets

SL. NO	PARTICULARS	FAIR VALUE HIERARCHY	AS AT MARCH 31, 2025		AS AT MARCH 31, 2024	
			CARRYING AMOUNT	FAIR VALUE	CARRYING AMOUNT	FAIR VALUE
1	**Financial Asset at FVTPL**					
	Current					
	Investments in Equity Shares					
	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	100.00
2	**Financial Assets designated at amortised cost**					
	Non Current					
a)	Other financial assets - Refer note no 6.2	Level 3	142.58	142.58	56.38	56.38
b)	Investments in Subsidiary - Refer note no 6.1	Level 3	6.63	6.63	6.63	6.63
c)	Investments in Associate - Refer note no 6.1	Level 3	0.00	0.50	0.00	0.00
	Current					
a)	Trade Receivables - Refer note no 9.1	Level 3	3,782.25	3,782.25	2,310.40	2,310.40
b)	Cash and Cash Equivalents - Refer note no 9.2	Level 3	43.09	43.09	197.51	197.51
c)	Bank Balances - Refer note no 9.3	Level 3	4,790.69	4,790.69	3,231.03	3,231.03
d)	Loans - Refer note no 9.4	Level 3	1.60	1.60	1.45	1.45
e)	Other Financial Assets - Refer note no 9.5	Level 3	3,510.20	3,510.20	4,169.78	4,169.78
	TOTAL		**12,277.04**	**12,277.04**	**9,973.17**	**9,973.17**

Financial Liabilities

SL. NO	PARTICULARS	FAIR VALUE HIERARCHY	AS AT MARCH 31, 2025		AS AT MARCH 31, 2024	
			CARRYING AMOUNT	FAIR VALUE	CARRYING AMOUNT	FAIR VALUE
1	**Financial Liability designated at amortised cost**					
	NON CURRENT					
a)	Lease Liabilities	Level 3	247.71	247.71	360.23	360.23
b)	Other Financial Liability	Level 3	0.00	0.00	0.00	0.00
	CURRENT					
a)	Borrowings	Level 3	3,777.95	3,777.95	1,469.85	1,469.85
b)	Trade Payables	Level 3	3,856.40	3,856.40	4,314.15	4,314.15
c)	Lease Liabilities	Level 3	109.62	109.62	93.24	93.24
d)	Other Financial Liabilities	Level 3	1,673.01	1,673.01	1,523.98	1,523.98
	TOTAL		**9,664.70**	**9,664.70**	**7,761.46**	**7,761.46**

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.

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
Debt (i) - Refer note no 15.1	3,777.95	1,469.85
Cash and cash equivalents (ii) - Refer note no 9.2	43.09	197.51
Net Debt	3,734.87	1,272.34
Total Equity (iii)	6,389.02	6,994.79
Net debt to equity ratio (Gearing Ratio)	0.58	0.18

40. Disclosure of various ratios:

Disclosure of Ratios	Numerator	Denominator	Year ended 31st March 2025	Year ended 31st March 2024	% Variance	Reason for Variance
Current Ratio	Current Assets	Current Liabiltiies	1.20	1.34	-11.03%	Increase in liabilities due to increase in borrowing.
Debt-Equity Ratio	Total Debt	Shareholders Equity	0.59	0.21	181.40%	Company has taken Inter corporate deposit during the year.
Debt Service Coverage Ratio	Earning Available for Debt Service	Debt Service	(0.19)	4.23	-104.60%	Due to increase in EBITDA
Return on Equity Ratio	Net Profit after Tax	Average Shareholders Equity	(0.09)	(0.38)	-75.96%	Due to increase in profit.
Inventory turnover ratio	Net Annual Sales	Average Inventory	175.32	-	100.00%	Inventory recognised in current financial year.
Trade Receivables turnover ratio	Net Credit Sales/Net Annual Sales	Average Accounts Receivables	5.09	3.19	59.61%	Due to increase in annual sale during the year.
Trade payables turnover ratio	Cost of services	Average Trade Payable	3.13	3.16	-0.86%	
Net capital turnover ratio	Net Credit Sales/Net Annual Sales	(Current Assets-Current Liabiltiies)	5.93	2.94	101.76%	Due to increase in sale in current financial year.
Net profit ratio	Net Income/ Net Profit	Net Credit Sales/Net Annual Sales	(0.04)	(0.31)	-87.44%	Due to increase in Sale and decrease in net loss in current financial year.

Disclosure of Ratios	Numerator	Denominator	Year ended 31st March 2025	Year ended 31st March 2024	% Variance	Reason for Variance
Return on Capital employed	EBIT	Net Worth	(0.04)	(0.47)	-92.10%	Due to decrease in net loss in current financial year.
Return on investment	Income from Investment	Average value of Investment	-	0.10	-100.00%	No income from investment in the current financial year

41 Other Statutory Information:

(i) All the Title deeds of Immovable Properties are held in name of the Company.

(ii) The company has not revalued any Property, Plant and Equipement 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 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.

(xii) The company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated w.e.f. 29th May 2024 (except for one unit i.e. operated throughout the year) for all relevant transactions recorded in the software. However, the system is so integrated which could not be altered at Database Management System (DBMS) level when using certain access rights.

(xiii) 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.

(xiv) The Company has not traded or invested in Crypto currency or virtual currency during the financial year.

As per our report of even date
For and on behalf of
S S KOTHARI MEHTA & CO LLP
Chartered Accountants
FRN. 000756N/N500441

VIVEK RAUT
Partner
Membership No: 097489
Place:Gurugram
Date: 27 May 2025

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

ABHISHEK DALMIA
Chairman and Managing Director
DIN: 00011958

DEEPALI DALMIA
Director
DIN: 00017415

DEEPAK JAIN
Chief Financial Officer

AAKRITI GUPTA
Company Secretary
Membership No. A60548

Place:Gurugram
Date: 27 May 2025

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SEMAC CONSTRUCTION LIMITED

(Formerly 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"), its subsidiary (Semac & Partners LLC) (Holding Company and its subsidiary together referred to as ''the Group''), and its associates which comprise the Consolidated Balance Sheet as at March 31, 2025, and the Consolidated Statement of Profit and Loss (including other comprehensive Profit), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as ''the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give 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 prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March, 2025, the consolidated loss and consolidated total comprehensive loss, consolidated changes in equity and its consolidated cash flows 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 the 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 made 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment were of most significance in our audit of the consolidated financial statements 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 that there are no key audit matters to be communicated in our report.

Information other than the Revised 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 Holding Company's Annual Report, but does not include the consolidated financial statements and our auditor's report thereon. The Holding Company's annual report is expected to be made available to us after the date of this auditor's 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 identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the Holding Company's Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Consolidated Statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group including its associate in accordance with the Ind AS and accounting principles generally accepted in India.

The respective Board of Directors of the companies included in the Group and of its associate are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 consolidated financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Revised 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the holding company incorporated in India 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's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group'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 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 auditor's 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 and its associate to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial statements of entities included in the consolidated financial statements of which we are the independent auditor. For the other entity included in the consolidated financial statements, which has been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonable knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters 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.

Other Matter

We did not audit the financial statements and other financial information, in respect of one subsidiary (incorporated outside India) whose financial results reflects total assets of Rs.2057.89 lakhs as at March 31, 2025, total revenue of Rs 1776.53 lakhs and net cash inflow amounting to Rs 188.85 lakhs for the year ended as on that date, as considered in these consolidated financial statements. These financial statement and other information have been audited by the other auditor duly qualified to act as auditor in the country of incorporation of said subsidiary, whose financial statements, and other information have been furnished to us by the management and our opinion in so far as it relates to that subsidiary is based solely on the report of the other auditor.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('CARO') issued by the Central Government of India in terms of section 143(11) of the Act, we give in "Annexure – A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

2. As required by section 143(3) of the Act, we report that:

   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;

   b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books;

   c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Cash Flows 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 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 relevant rules issued thereunder;

   e. With respect to the adequacy of the internal financial controls over financial reporting of the Company incorporated in India and the operating effectiveness of such controls, refer to our separate report in "Annexure-B" which is based on audit report of the Holding Company.

   f. On the basis of written representations received from the directors of the Holding Company as on March 31, 2025, and taken on record by the Board of Directors of Holding Company, none of the director is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act;

   g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

      As per the information and explanation given to us and on the basis of our examination of the records, the managerial remuneration had been paid or provided as specified by the provisions of section 197 read with Schedule V.

   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 litigation which may impact its financial position of the Group and its associate. Refer note no. 29 to the consolidated financial statements;

   ii) There have been no material foreseeable losses on long term contracts including derivative contracts, therefore the Group and its associate has not made any provision as required under the applicable law or Indian Accounting Standards;

   iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary company incorporated in India.

   iv) A) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 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 Holding Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

B) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Holding Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

C) Based on the audit procedures that have been 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 group has not declared or paid any dividend during the year.

vi) As 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 and the same has operated from 29-May-2024 (except for one unit i.e., operated throughout the year) for all relevant transactions recorded in the software. However, the system is so integrated which could not be altered hence cannot be reviewed at Database Management System (DBMS) level when using certain access rights. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. The Company has preserved the audit trail as per the statutory requirements for record retention from 29-May-2024 (except for one unit i.e., operated throughout the year).

For S S Kothari Mehta & Co. LLP
Chartered Accountants
Firm Registration No. 000756N/ N500441

Vivek Raut
Partner
Membership No. 097489
UDIN : 25097489BNUITI4680

Place: New Delhi
Date: 27.05.2025

"ANNEXURE – A" TO THE INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SEMAC CONSTRUCTION LIMITED .

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

XXI. According to the information and explanations given to us and based on our examination, we report that CARO is applicable to the Holding and its associate being a Private Limited, 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.

For S S Kothari Mehta & Co. LLP
Chartered Accountants
Firm Registration No. 000756N/ N500441

Vivek Raut
Partner
Membership No. 097489
UDIN : 25097489BNUITI4680

Place: New Delhi
Date: 27.05.2025

"ANNEXURE – B" TO THE INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SEMAC CONSTRUCTION LIMITED

In conjunction with our audit of the consolidated financial statements of the SEMAC CONSTRUCTION LIMITED ('Holding Company') as of and for the year ended March 31, 2025.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 over financial reporting of SEMAC CONSTRUCTION LIMITED (hereinafter referred to as the "Holding Company") Incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

The Holding 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 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 its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under The Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls over financial reporting with reference to these consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these consolidated financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 Group's and its associate internal financial controls system over financial reporting with reference to these consolidated financial statements.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these consolidated financial statements includes those policies and procedures that:

a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the holding company are being made only in accordance with authorizations of management and directors of the company; and

c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting with reference to these consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

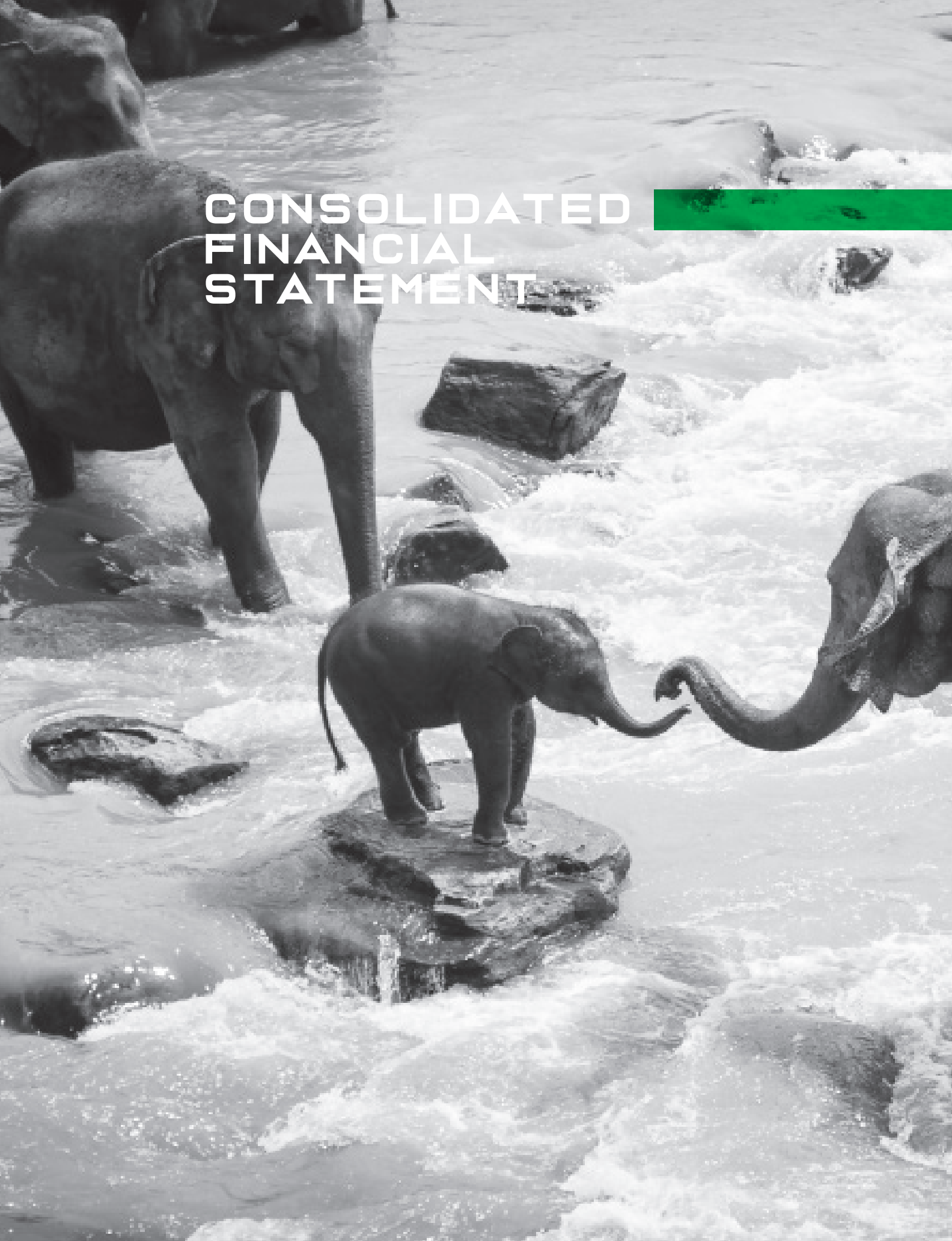
Opinion

In our opinion, based on records of the holding company incorporated in India has, in all material respects, an adequate internal financial controls over financial reporting and the internal controls over financial reporting are generally operating effectively as at March 31, 2025 based on the "internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India".

For S S Kothari Mehta & Co. LLP
Chartered Accountants
Firm Registration No. 000756N/ N500441

Vivek Raut
Partner
Membership No. 097489
UDIN : 25097489BNUITI4680

Place: New Delhi
Date: 27.05.2025



CONSOLIDATED FINANCIAL STATEMENT



CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2025

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

PARTICULARS	NOTE	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
A. ASSETS			
(1) Non current assets			
(a) Property, Plant and Equipment	3	118.78	155.95
(b) Right of Use Assets	5.1	315.02	425.27
(c) Intangible Assets	3.1	2.01	1.51
(d) Intangible Assets under Development	4	-	87.31
(e) Investment Property	5.3	1,662.65	1,662.65
(f) Financial Assets	6		
(i) Investments	6.1	-	100.00
(ii) Other Financial Assets	6.2	142.58	56.38
(g) Current Tax Assets (net)	7	1,146.19	829.09
(h) Deffered Tax Asset	8	698.15	522.43
Total Non-Current Assets		**4,085.38**	**3,840.59**
(2) Current Assets			
(a) Financial Assets	9		
(i) Trade Receivables	9.1	4,810.97	3,426.40
(ii) Cash and Cash Equivalents	9.2	772.58	716.52
(iii) Bank Balances other than (ii) above	9.3	5,053.14	3,482.97
(iv) Loans	9.4	7.96	4.00
(v) Others Financial Asset	9.5	3,496.17	4,156.20
(b) Current Tax Assets (net)	10	178.10	193.30
(c) Other Current Assets	11	3,483.83	3,907.14
(d) Inventory	11.1	176.91	0.00
Total Current Assets		**17,979.65**	**15,886.53**
TOTAL ASSETS		**22,065.04**	**19,727.11**
B. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	12	311.73	306.69
(b) Share issued pending allotment		-	5.04
(c) Other Equity	13	7,075.55	7,624.88
Total Equity		**7,387.29**	**7,936.61**
Non-Controlling Interest	14	456.99	426.33
LIABILITIES			
(1) Non - Current Liabilities			
(a) Financial Liabilities			
(ii) Lease Liabilities	5.2	247.71	360.23
(b) Provisions	15	201.45	226.69
Total Non-Current Liabilities		**449.16**	**586.92**
(2) Current Liabilities			
(a) Financial Liabilities	16		
(i) Borrowings	16.1	3,777.95	1,469.85
(ii) Lease Liabilities	5.2	109.62	93.24
(iii) Trade Payables:	16.2		
- Due to Micro and Small Enterprises		1.64	-
- Due to other than Micro and Small Enterprises		3,854.76	4,314.15
(iv) Other Financial Liabilities	16.3	1,867.73	1,710.35
(b) Provisions	17	137.55	139.06
(c) Other Current Liabilities	18	4,022.35	3,050.62
Total Current Liabilities		**13,771.60**	**10,777.27**
TOTAL EQUITY & LIABILITIES		**22,065.04**	**19,727.11**

Significant Accounting Policies 1&2
The accompanying notes 3 to 43 form an integral part of these financial statements

As per our report of even date
For and on behalf of
For S S Kothari Mehta & Co. LLP
Chartered Accountants
FRN. 000756N/N500441

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

VIVEK RAUT
Partner
Membership No: 097489
Place: Gurugram
Date: 27 May 2025

ABHISHEK DALMIA
Chairman and Managing Director
DIN: 00011958
Place: Gurugram
Date: 27 May 2025

DEEPALI DALMIA
Director
DIN: 00017415

DEEPAK JAIN
Chief Financial Officer

AAKRITI GUPTA
Company Secretary
Membership No. A60548

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

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

	PARTICULARS	NOTE	YEAR ENDED MARCH 31, 2025	YEAR ENDED MARCH 31, 2024
	INCOME			
I	Revenue from Operations	19	17,284.44	12,748.68
II	Other Income	20	418.62	554.65
III	**TOTAL INCOME**		**17,703.06**	**13,303.33**
IV	**EXPENSES**			
	Cost of Services	21	12,778.57	11,635.16
	Employee Benefits Expenses	22	2,642.38	2,986.29
	Finance Costs	23	552.40	182.44
	Depreciation and Amortization Expenses	24	168.49	174.06
	Other Expenses	25	2,296.00	1,598.75
	TOTAL EXPENSES		**18,437.84**	**16,576.70**
V	Profit / (Loss) before exceptional items and tax (III-IV)		(734.78)	(3,273.37)
VI	Share of Profit / (Loss) of associate		(0.50)	-
VII	**Profit / (Loss) before tax (V + VI)**		(735.28)	(3,273.37)
VIII	**Tax Expense**			
	(1) Current Tax	26	24.44	60.84
	(2) Deferred Tax	26	(175.72)	(97.46)
	(3) Tax related to earlier year	26	-	(48.03)
	TOTAL TAX EXPENSE		**(151.28)**	**(84.66)**
IX	Profit / (Loss) for the Period **(VII - VIII)**		**(584.00)**	**(3,188.72)**
X	Profit / (Loss) for the period before non-controlling Interest		(584.00)	(3,188.72)
XI	Non-Controlling Interest		10.49	44.46
XII	Profit / (Loss) for the period after Non-Controlling Interest (X - XI)		(594.49)	(3,233.17)
XIII	Other Comprehensive Income	27		
	A (i) Items that will not be reclassified to profit or loss		7.69	(8.45)
	(ii) Income tax relating to items that will be reclassfied to profit or loss		(1.94)	2.13
	B (i) Items that will be reclassified to profit or loss		57.65	(48.97)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss		-	-
	Total		63.40	(55.30)
XIV	Non-Controlling Interest		20.18	(17.14)
XV	Other Comprehensive Income after non-controlling Interest		43.23	(38.17)
XVI	Total Comprehensive Income for the period (X + XIII)			
	Non-Controlling Interest		30.66	27.32
	Other than Non-Controlling Interest		(551.26)	(3,271.34)
			(520.60)	(3,244.02)
XVII	Earnings per Equity Share (basic)	28	(18.73)	(102.29)
	Earnings per Equity Share (diluted)		(18.73)	(102.29)

Significant Accounting Policies 1 & 2

The accompanying notes 3 to 43 form an integral part of these financial statements

As per our report of even date
For and on behalf of
For S S Kothari Mehta & Co. LLP
Chartered Accountants
FRN. 000756N/N500441

VIVEK RAUT
Partner
Membership No: 097489

Place: Gurugram
Date: 27 May 2025

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

ABHISHEK DALMIA
Chairman and Managing Director
DIN: 00011958

DEEPALI DALMIA
Director
DIN: 00017415

DEEPAK JAIN
Chief Financial Officer

AAKRITI GUPTA
Company Secretary
Membership No. A60548

Place: Gurugram
Date: 27 May 2025

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025

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

PARTICULARS	FOR THE YEAR ENDED MARCH 31, 2025	FOR THE YEAR ENDED MARCH 31, 2024
A. Cash Flow from Operating Activities		
Net Profit before Tax	**(734.78)**	**(3,273.37)**
Adjustments:		
Depreciation and Amortization	168.49	174.06
Sundry balances written off	2.96	-
Intangible Asset under development written off	87.31	-
GST Balances written off	83.18	-
Sundry Balances/Provision no longer required written back	(93.56)	(151.38)
Provision for ECL	980.61	194.93
Finance Cost	552.40	182.44
Interest Income	(257.50)	(256.20)
Interest Income others	(4.61)	(4.93)
Dividend Income	-	(0.82)
Foreign Currency fluctuation	58.21	(29.88)
Foreign Exchange -Gain	(0.57)	0.00
Profit on Sale of Investment	-	(49.39)
Share of Loss from SCTILLP	-	12.72
Loss on sale of Tangibe Assets and Assets written off	0.23	7.21
(Profit) on sale of Tangibe Assets and Assets written off	(7.67)	(2.14)
Operating Profit before Working Capital changes	**834.71**	**(3,196.76)**
Adjustments for Working Capital changes :		
(Increase)/ decrease in Trade Receivables	(2,370.08)	2,062.50
(Increase)/ decrease in Inventory	(176.91)	-
(Increase)/ decrease in Loans and Other Aurrent assets	(3.95)	6.36
(Increase)/ decrease in Other Financial Assets	744.11	312.77
Increase/ (decrease) in Current Asset	340.13	(1,303.28)
Increase/ (decrease) in Non Current Asset	(86.20)	(3.36)
Increase/ (decrease) in Trade Payables	(457.75)	1,254.57
Increase/ (decrease) in Provisions	(19.06)	(47.59)
Increase/ (decrease) in other Financial Liabilities	157.39	266.83
Increase/ (decrease) in other Current Liabilities	1,065.28	(1,022.53)
Cash generated from Operations	**27.66**	**(1,670.50)**
Direct Taxes (paid)/refundable (Net)	(296.70)	(193.30)
Net Cash from Operating Activities	**(269.04)**	**(1,863.81)**
B. Cash Flow from Investing Activities		
Purchase of Tangible & Intangible Assets	(35.20)	(172.82)
Proceeds from sale of Tangible Assets & Intangible Assets	21.17	2.76
Fixed Deposits made	(2,467.35)	(267.58)
Fixed Deposits redeemed	889.41	-
Proceeds from sale of Investments	-	1,006.27
Dividend Received	-	0.82
Interest Received	257.50	256.20
Net Cash used in Investing Activities	**(1,334.46)**	**825.64**
C. Cash Flow from Financing Activities		
Proceeds /(Repayment) from Short Term Borrowings	(91.90)	936.49
Dividend paid	-	(132.78)
Proceeds / (Repayment) of Short Term Borrowings	-	6.36
Proceeds (Repayment) of Borrowings to Related Party	(600.00)	(1.00)
Borrowings from Related Party	3,000.00	500.00
Repayment of Lease Liability	(135.42)	(126.87)
Finance Cost	(513.11)	(134.87)
Net Cash from / (used in) Financing Activities	**1,659.56**	**1,047.32**
Net increase in Cash and Cash Equivalents (A+B+C)	**56.06**	**9.17**
Cash and Cash Equivalents (Opening Balance)	**716.52**	**707.35**
Cash and Cash Equivalents (Closing Balance)	**772.58**	**716.52**

Components of Cash & Cash Equivalents		
Balances with Banks		
- in Current Accounts	762.96	707.89
- On Cash Credit accounts		
- Deposits with original maturity of less than 3 months	-	-
Cash on hand	9.62	8.63
Cheques in hand	-	-
Net Cash & Cash Equivalents	**772.58**	**716.52**

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

Significant Accounting Policies 1 & 2
The accompanying notes 3 to 43 form an integral part of these financial statements

As per our report of even date
For and on behalf of
For S S Kothari Mehta & Co. LLP
Chartered Accountants
FRN. 000756N/N500441

VIVEK RAUT
Partner
Membership No: 097489

Place: Gurugram
Date: 27 May 2025

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

ABHISHEK DALMIA
Chairman and Managing Director
DIN: 00011958

DEEPALI DALMIA
Director
DIN: 00017415

DEEPAK JAIN
Chief Financial Officer

AAKRITI GUPTA
Company Secretary
Membership No. A60548

Place: Gurugram
Date: 27 May 2025

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025

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

A. Equity share capital

PARTICULARS	AS AT MARCH 31, 2023	CHANGES DURING THE YEAR	AS AT MARCH 31, 2024	CHANGES DURING THE YEAR	AS AT MARCH 31, 2025
30,66,943 (previous year 30,66,943) equity shares of ` 10/- each	306.69	-	306.69	5.04	311.73
50,365 equity shares of Rs. 10 /- each	5.04	-	5.04	(5.04)	-

Also refer Note No. 12 & 12.1

B. Other Equity

PARTICULARS	RESERVES AND SURPLUS						ITEMS OF OTHER COMPREHENSIVE NATURE		TOTAL	NON CON-TROLLING INTEREST
	GENERAL RESERVE	CONSOLIDATION ADJUSTMENT RESERVE	LEGAL / STATUTORY RESERVE	CAPITAL REDEMPTION RESERVE	CAPITAL RESERVE	RETAINED EARNINGS	FOREIGN CURRENY TRANSLATION	REMEASUREMENT OF DEFINED BENEFIT PLAN		
As at March 31, 2023	**1,641.27**	**215.11**	**69.26**	**182.89**	**3,468.64**	**5,051.93**	**294.25**	**105.64**	**11,028.99**	**399.01**
Additions during the year						(3,233.17)	(31.83)	(6.33)	(3,271.33)	27.32
Dividend Payable						(153.35)			(153.35)	
Dividend Paid to RSL						20.57			20.57	
Additions during the year on Merger	-	-	-	-					-	
Adjustment in other equity for Scheme of Arrangement					-	-			-	
Dividend paid by subsidiary	-	-	-	-	-	-	-	-	-	
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**

Also refer note 13

(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.

iv) 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) 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 June 21, 2023.

vii) 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).

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.

Significant Accounting Policies 1 & 2
The accompanying notes 3 to 43 form an integral part of these financial statements

As per our report of even date
For and on behalf of
For S S Kothari Mehta & Co. LLP
Chartered Accountants
FRN. 000756N/N500441

VIVEK RAUT
Partner
Membership No: 097489

Place: Gurugram
Date: 27 May 2025

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

ABHISHEK DALMIA
Chairman and Managing Director
DIN: 00011958

DEEPALI DALMIA
Director
DIN: 00017415

DEEPAK JAIN
Chief Financial Officer

AAKRITI GUPTA
Company Secretary
Membership No. A60548

Place: Gurugram
Date: 27 May 2025

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 Subsidiary which has been included in these Consolidated Financial Statements:

Name of Company	Country of Incorporation	% Voting Power
Semac & Partners LLC	Muscat - Sultanate of Oman	65%

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, 2025 (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.

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 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.

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 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.

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 Service

(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 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 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 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.

2.16 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 New and amended Standards:

Ministry of Corporate Affair ("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, 2025, MCA has notified Ind AS - 117 Insurance Contracts.

• Amendments to Ind AS 116 - Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f April 1, 2024

The Company has reviewd the new pronuncements and based on its evaluation has determined that it does not have any significan impact on its financial statements.

3. Property, Plant & Equipment

PARTICULARS	Tangible Asset									Total Tangible Asset
	Leasehold Improvements	Buildings	Plant & Machinery	Electrical Installations	Computer (End-user Devices)	Computers (Servers & Networks)	Furniture & Fixtures	Office Equipment	Vehicles	
Gross Block										
as at March 31, 2023	**14.38**	**77.23**	**28.11**	**5.11**	**204.70**	**9.03**	**205.12**	**121.78**	**428.24**	**1,093.70**
Addition	-	-	-	-	13.65	-	1.70	5.41	111.88	132.64
Disposals / Adjustments	-	-	-	-	(1.01)	-	-	(0.44)	(42.84)	(44.30)
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	-	-	-	-	-	-	-	-	(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**
Depreciation										
as at March 31, 2023	**13.28**	**49.44**	**23.54**	**5.00**	**191.71**	**8.73**	**173.13**	**121.03**	**408.92**	**994.78**
Charge for the year	0.34	1.76	1.38	0.01	14.35	0.11	7.99	5.07	34.98	66.00
Disposals	-	-	-	-	(0.83)	-	-	(0.28)	(35.36)	(36.47)
Charged to opening reserves	-	-	-	-	-	-	1.76	0.02	0.00	1.78
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**
Net Block										
As at 31st March, 2024	**0.76**	**26.03**	**3.20**	**0.10**	**12.10**	**0.19**	**24.44**	**0.90**	**88.73**	**155.97**
As at 31st March, 2025	**0.55**	**32.59**	**9.57**	**0.10**	**2.34**	**0.14**	**21.29**	**11.01**	**41.18**	**118.78**

(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.

The same is included in Adjustment - FCTR

3.1 Intangible Assets

PARTICULARS	Total
Gross Block	
as at March 31, 2023	119.05
Addition	-
Disposals / Adjustments	(0.17)
as at March 31, 2024	**118.89**
Addition	0.80
Disposals	-
as at March 31, 2025	**119.69**
Depreciation	
as at March 31, 2023	**117.03**
Charge for the year	0.34
Disposals	-
Charged to opening reserves	0.00
as at March 31, 2024	**117.37**
Charge for the year	0.31
Disposals	-
Adjustment - FCTR	0.00
as at March 31, 2025	**117.68**
Net Block	**-**
as at March 31, 2024	**1.51**
as at March 31, 2025	**2.01**

4. Intangible Assets under Development

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
Intangible Assets under Development	-	87.31
Total Work-in-progress	**-**	**87.31**

The Intangible Assets under Development ageing schedule for the years ended March 31,2025 and March 31,2024 is as follows -

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
Amount in Capital work-in-progress for a period of		
Less than 1 year	-	40.18
1-2 years	-	47.13
2-3 years		
More than 3 years		
Total	**-**	**87.31**

5.1 Right of Use Assets

PARTICULARS	CATEGORY OF ROU LEASE HOLD PREMISE AS AT MARCH 31, 2025	CATEGORY OF ROU LEASE HOLD PREMISE AS AT MARCH 31, 2024
Opening Balance	872.99	863.43
Addition	-	9.56
Disposal	-	-
Closing Balance	**872.99**	**872.99**

Provision for Depreciation

PARTICULARS	CATEGORY OF ROU LEASE HOLD PREMISE AS AT MARCH 31, 2025	CATEGORY OF ROU LEASE HOLD PREMISE AS AT MARCH 31, 2024
Opening Balance	447.71	338.02
Addition	110.26	109.69
Disposal	-	-
Closing Balance	**557.97**	**447.71**
Net Carrying Value	**315.02**	**425.27**

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	39.29	47.57
Total cash outflow (payment) for leases		
Leases for which Right of Use Assets is recognised	135.42	126.87
Leases considered as short term	27.41	21.86

5.2 Movement in Lease liabilites for the year ended 31st March 2025:-

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
Opening Balance	453.47	532.77
Addition	-	-
Finance Cost accrued during the period	39.29	47.57
Deletion	-	-
Payment of lease liability	135.42	126.87
Closing Balance	**357.33**	**453.47**

Classification of Lease Liabilities

Non Current Lease Liabilities	247.71	360.23
Current Lease Liabilities	109.62	93.24

5.3 Investment Property

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
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 2025 and the market value estimated at Rs.4,668 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.

6. Financial Assets : Non Current

6.1 Investments

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
Unquoted Investment		
i) 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	-	-
ii) Investments in Associates (at cost) *		
50% share in Semac Construction Technologies India LLP	-	100.00
5,000 equity shares of Rs. 10/- each fully paid-up in Semac Construction Technologies India Private Limited	0.50	-
PY (50% share in Semac Construction Technologies India LLP)		
Less: Share of Loss of associate**	(0.50)	-
TOTAL	**-**	**100.00**

*Refer note no 28 for cross holding

**Share of loss of Rs.0.5 lakhs adjusted to the extent of investment. Balance to be adjusted against Share of future profits of the associate.

6.2 Other Financial Assets

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
Security Deposit *	47.07	46.13
- Deposits with Statutory Authorities	95.51	10.25
TOTAL	**142.58**	**56.38**

* The amount of security deposits includes following from the related parties:

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
Radha Madhav Trust	15.34	13.95
SWBI Design Informatics Private Limited	24.33	22.12
Refer Note 36c		

7. Current Tax Assets (net)

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
Advance payment of taxes (net) *	1,146.19	829.09
TOTAL	**1,146.19**	**829.09**
* Net of Provision for Income Tax of Rs. 3.75 lakhs		

8. Deferred Tax

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
Deferred Tax Asset (Net)	698.15	522.43
TOTAL	**698.15**	**522.43**

i. Movement in Deferred Tax items

FY 2024-25	AS AT MARCH 31, 2024	RECOGNISED IN PROFIT & LOSS ACCOUNT	RECOGNISED IN OTHER COMPREHEN-SIVE INCOME	AS AT MARCH 31, 2025
Deferred Tax (liability) / asset in relation to :				
Expenses allowable on payment basis and others	281.81	(51.78)	-	230.02
Carry forward losses and unabsorbed depreciation	2.85	-	-	2.85
Right of Use Assets net off Lease Liabilities	(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**

FY 2023-24	AS AT MARCH 31, 2023	RECOGNISED IN PROFIT & LOSS ACCOUNT	RECOGNISED IN OTHER COMPREHENSIVE INCOME	AS AT MARCH 31, 2024
Deferred tax (liability) / asset in relation to :				
Expenses allowable on payment basis and others	137.97	143.84	-	281.81
Carry forward losses and unabsorbed depreciation	2.85	-	-	2.85
Right of use assets net off Lease Liabilities	133.26	(239.27)	-	(106.01)
Security Deposit Rent	13.23	(24.84)	-	(11.61)
Remeasurement of Defined Benefit Plan	-	-	(5.98)	(5.98)
Difference between Written Down Value as per books and as per Income Tax Act, 1961	36.54	13.31	-	49.86
Provision for doubtful debt	235.20	(37.81)	-	197.39
Lease Liabilities	(134.08)	248.22	-	114.13
Net Deferred tax liability / (asset)	**424.97**	**103.45**	**(5.98)**	**522.43**

9. Financial Assets: Current

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
9.1 Trade Receivables		
Trade Receivable considered good-unsecured	4,810.97	3,426.40
Trade Receivable which have significant increase in credit risk	-	-
Trade Receivable-credit impaired	2,155.94	1,224.22
Less Provision for ECL	(2,155.94)	(1,224.22)
TOTAL	**4,810.97**	**3,426.40**

Refer Note 36C

Revathi Equipment Limited- Rs.137.06 lakh

Trade Receivables ageing schedule as on Mar'25

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(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

Trade Receivables ageing schedule as on Mar'2024

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	2,105.86	378.61	198.41	580.66	393.69	174.11	3,831.34
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	2.25	-	-	2.25
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	3.36	9.06	164.19	176.61
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	61.46	61.46
(v) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	18.84	560.08	578.92
Total	2,105.86	378.61	198.41	586.28	421.59	959.84	4,650.59
Less : Allowance for doubtful trade receivables - Billed	-	3.83	13.29	164.78	186.19	856.11	1,224.21
Total	2,105.86	374.78	185.12	421.50	235.40	103.72	3,426.40

Note -

1. Semac Consultants P Ltd the merged entity with Semac Construction Limited has filed a recovery suit against M/s Bioveda Action Research (P) Ltd. For recovery of Rs. 14.44 lakh which is awarded in favour of the Company on 30-04-2015 and Bioveda Action Research (P) Ltd. has gone into appeal against the order with the higher authority. However the Company has made allowance for impairment for the same amount in the books of account considering the case pending with the appropriate authority.
2. 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 National Company Law Tribunal.

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
9.2 Cash & Cash Equivalents		
Balances with Banks		
- in Current Accounts	762.96	707.89
Cash on hand	9.62	8.63
TOTAL	**772.58**	**716.52**
Refer Note No. 16.1		
9.3 Bank Balance (other than 9.2 above)		
Balances with Banks		
- in Fixed deposit with maturity of 3-12 months	7.06	6.66
- in Fixed deposit with maturity of 3-12 months (under lien)	4,783.63	3,224.38
- in Fixed deposit with maturity of 3-12 months (under lien)	262.44	251.94
- Accrued interest on fixed deposits	139.82	34.80
- Accrued interest on fixed deposits (against bank guarantees)	(139.82)	(34.80)
TOTAL	**5,053.14**	**3,482.97**
9.4 Loans		
Unsecured, considered good unless otherwise stated		
Loans to other parties	6.36	2.56
Loans to employees	1.60	1.45
TOTAL	**7.96**	**4.00**
9.5 Other Financial Asset		
Interest accrued to others	44.81	44.81
Unbilled revenue	994.26	1,838.78
Security deposit		
Earnest money deposit	-	71.89
Others.	8.16	12.07
SCTILLP (Associate) - Current account	-	1,947.44
Payable on demand (at the discreation of the issuer)	1,969.48	-
Advances to suppliers	-	-
Retention money receivable	438.61	238.05
Advance to employees	40.85	3.16
TOTAL	**3,496.17**	**4,156.20**

10. Current Tax Asset (net)

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
* Advance payment of taxes (net)	178.10	193.30
TOTAL	**178.10**	**193.30**
* Net of Provision for Income tax of Rs. 63.74 Lakhs (PY 97.92 Lakhs)		

11. Other Current Assets

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
Advance to suppliers	2,013.01	2,327.81
Other Advances	22.83	20.07
Prepaid expenses	150.18	205.46
Balance with Statutory Authorities	1,297.82	1,353.80
TOTAL	**3,483.83**	**3,907.14**

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
11.1 Inventory		
Raw Material	176.91	-
TOTAL	**176.91**	**-**

12. Equity Share Capital

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
Authorised Share Capital		
68,08,654 Equity Shares of Rs. 10 /- each (PY 105,00,000 Equity Shares of Rs. 10 /- each)	680.87	1,050.00
36,91,346 Preference Shares of Rs. 10 /- each (PY NIL)	369.13	-
TOTAL	**1,050.00**	**1,050.00**
Issued, Subscribed and Fully Paid up		
31,17,308 equity shares of Rs. 10 /- each (PY 30,66,943 Equity Shares of Rs.10/- each)	311.73	306.69
TOTAL	**311.73**	**306.69**

* The company has cancelled 36,91,346 Equity shares of Rs. 10 each amounting to Rs. 369.13 lakh and has created 36,91,346 Preference shares of Rs. 10 each amounting to Rs. 369.13 lakh during the year.

Refer statement of changes in equity

(i) Reconciliation of number and amount of Equity Shares outstanding:

PARTICULARS	NO. OF SHARES	AMOUNT
As at March 31, 2024	30,66,943	306.69
Deletion During The Year	-	-
Addition During The Year	50,365	5.04
As at March 31, 2025	31,17,308	311.73

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

PARTICULARS	AS AT MARCH 31, 2025		AS AT MARCH 31, 2024	
	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%**

*Demat Account opened in the name of Ajai Hari Dalmia.(One of the Trustee)

**Demat Account opened in the name of Abhishek Dalmia.(One of the Trustee).

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, 2025		
	NO. OF SHARES	% OF HOLDING	% CHANGE DURING THE YEAR
Promoters Name			
Harivansh Dalmia	1,173	0.04%	101%
Ajai Hari Dalmia Trust*	14,24,021	45.68%	0%
Radha Madhav Trust**	4,19,921	13.47%	0%
Hiltop Metals Limited	1,14,122	3.66%	0%
Avalokiteshwar Valinv Limited	50	0.00%	100%
Total	**19,59,287**	**62.85%**	

SHARES HELD BY PROMOTERS AT THE END OF THE YEAR (FOR THE FY 2023-24)	AS AT MARCH 31, 2024		
	NO. OF SHARES	% OF HOLDING	% CHANGE DURING THE YEAR
Harivansh Dalmia	583	0.02%	100%
Ajai Hari Dalmia Trust*	14,24,021	45.68%	100%
Radha Madhav Trust**	4,19,921	13.47%	100%
Hiltop Metals Limited	1,14,122	3.66%	100%
Total	**19,58,647**	**62.83%**	

Refer note 12(ii) above

Terms and rights attached to Equity Shares

(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 sharholders, after distribution of all preferential amounts.

b) During the year ended March 31, 2025 the amount of dividend per share distributed to equity shareholder was NIL (PY Rs.5/- per share for the year ended 31 March, 2024).

(v) Note:- As on date, 1,59,581 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.

12.1 Equity Share Capital - Suspense A/c

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
Equity Share Capital - Suspense A/c	-	5.04
TOTAL	**-**	**5.04**

13. OTHER EQUITY

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
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	215.11	215.11
Legal reserve		
Opening balance	69.26	69.26
Changes during the year	-	-

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
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	1,685.97	5,051.93
Add : (Loss)/Profit for the year	(592.55)	(3,233.17)
Add : (Loss)/Profit for the year on Merger	-	-
Dividend Payable	-	(132.78)
Dividend paid	-	-
Balance at the end of the year	**1,093.42**	**1,685.97**
B. Other Comprehensive Income		
Foreign Currency Translation Reserve (FCTR)		
Opening balance	262.42	294.25
Additions during the period	37.47	(31.83)
Transfer to Statement of Profit and Loss account	-	-
Balance at the end of the year	**299.89**	**262.42**
Remeasurement of Defined Benefit Plan		
Opening balance	99.31	105.64
Additions during the period	5.76	(6.33)
Balance at the end of the year	**105.07**	**99.31**
Total	**7,075.55**	**7,624.88**

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) 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 June 21, 2023.

vii) 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).

viii) 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, 2025	AS AT MARCH 31, 2024
Opening balance	426.33	399.01
Additions during the period	30.66	27.32
Closing balance	**456.99**	**426.33**

15. Non Current Provision

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
Provision for Employee Benefits		
Provision for Gratuity (Refer note 35)	201.45	226.69
TOTAL	**201.45**	**226.69**

16. Financial Liability : Current

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
16.1 Borrowings		
Secured - at amortised cost		
- Cash Credit / WCDL *	877.95	969.85
Bill Discounting Refer Note No. 9.3	0.00	0.00
Unsecured - at amortised cost		
Inter Corporate Deposit	2,900.00	500.00
TOTAL	**3,777.95**	**1,469.85**

The Working Capital Limits:

1. (Overdraft of ₹ 50 lakhs and Non Fund based of ₹ 2,950 lakhs) were sanctioned from ICICI Bank Ltd
2. (Overdraft of ₹ 1,000 lakhs and Non Fund based of ₹ 5,400 lakhs) were sanctioned from HDFCBank Ltd
3. (Overdraft of ₹ 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 ₹ 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 ₹ 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 9.00% plus Spread 1.50%)
2. HDFC- 10.00% (Repo rate 6.50% 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, 2025 the overdraft accounts have debit balances therefore classified under Cash & Cash Equivalents.

16.2 Trade Payables

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
Micro and Small Enterpises	1.64	-
Others	3,854.76	4,314.15
TOTAL	**3,856.40**	**4,314.15**

Trade Payables ageing schedule as at 31st March 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(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**

Trade Payables ageing schedule as at 31st March 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME (Refer Note No. 31)	-	-	-	-	-	-
a) Micro and small enterprises	-	-	-	-	-	-
b) Medium enterprises	2.30	-	-	-	-	2.30
(ii)Others	3,948.31	258.93	15.56	7.15	2.84	4,232.79
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	4.38	74.69	79.07
Total	**3,950.60**	**258.93**	**15.56**	**11.53**	**77.53**	**4,314.15**

16.3 Other Financial Liability - Current

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
Expenses payable	323.00	300.60
Interest accrued but not due	172.94	-
Retention money payable	1,371.79	1,409.75
TOTAL	**1,867.73**	**1,710.35**

17. Current Provisions

PARTICULARS	AS AT MARCH 31, 2025	AS AT MARCH 31, 2024
Provision for Employee Benefits		
Provision for gratuity (Refer note 35)	13.55	15.06
Provision (Others) *	124.00	124.00
TOTAL	**137.55**	**139.06**

*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, 2025	AS AT MARCH 31, 2024
Statutory liabilities	519.53	494.44
Dividend Payable	1.37	0.00
Other liabilities	11.32	7.14
Advance from customers	3,274.38	2,376.79
Contract Liability	0.00	0.00
Employee related dues	215.74	144.80
- From related party (refer note (37))*	0.00	27.47
Total	**4,022.35**	**3,050.62**
* SCTILLP current year NIL (PY 27.47)		

19. Revenue from Operations

Revenue from contracts with customers

(i) Disaggregated revenue information

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

SEGMENT	FOR THE YEAR ENDED MARCH 31, 2025	FOR THE YEAR ENDED MARCH 31, 2024
(a) Type of Goods or Services:		
(i) Sale of Services		
Engineering Consultancy and Project Management charges	2,082.96	2,497.80
Work Contract Services	15,201.49	10,250.88
Total Revenue from Contracts with Customers	**17,284.44**	**12,748.68**
(b) Location:		
India	15,507.92	10,559.58
Outside India	1,776.53	2,189.10
Total Revenue from Contracts with Customers	**17,284.44**	**12,748.68**
(c) Timing of Revenue Recognition:		
Services provided at a point in time	2,082.96	2,497.80
Services provided over the period of time	15,201.49	10,250.88
	17,284.44	**12,748.68**
(ii) Contract balances		
The following table provides information about receivables, contract assets and contract liabilities from contracts with customers:		
Trade receivables	4,810.97	3,426.40
Contract liabilities:		
Advance from customers	3,274.38	2,376.79
(iii) Reconciling the amount of Revenue recognised in the Statement of Profit and Loss with the contracted price		
Revenue as per contracted price	17,284.44	12,748.68
Revenue from contracts with customers	**17,284.44**	**12,748.68**

20. Other Income

PARTICULARS	FOR THE YEAR ENDED MARCH 31, 2025	FOR THE YEAR ENDED MARCH 31, 2024
Interest Income from		
- Interest from FDs	257.50	195.90
- Income tax refund	-	21.20
- Receivables	-	39.11
Income from investments	-	49.39
Sale of scrap	-	25.21
Gain on foreign exchange fluctuation	0.57	(0.00)
Sundry balances/provision no longer required written back	93.56	151.38
Profit on sale of fixed assets (net)	7.67	2.14
Dividend income	-	0.82
Rent Received	5.21	3.72
Interest Income Ind AS	4.61	4.93
Miscellaneous income	4.32	5.50
Tender document charges received	45.18	55.35
TOTAL	**418.62**	**554.65**

21. Cost of Services

PARTICULARS	FOR THE YEAR ENDED MARCH 31, 2025	FOR THE YEAR ENDED MARCH 31, 2024
* Works contract expenses	12,621.47	11,635.16
Works contract overheads	157.10	-
TOTAL	**12,778.57**	**11,635.16**

* Excluding project specific employee benefit expenses

22. Employee Benefit Expense

PARTICULARS	FOR THE YEAR ENDED MARCH 31, 2025	FOR THE YEAR ENDED MARCH 31, 2024
i.Salaries, wages, allowances & commission	2,411.62	2,774.55
ii.Contribution to Gratuity, Provident & Other Funds	94.54	135.26
iii.Staff Welfare Expenses	136.22	76.48
Total	**2,642.38**	**2,986.29**
Refer Note no.35		

23. Finance Cost

PARTICULARS	FOR THE YEAR ENDED MARCH 31, 2025	FOR THE YEAR ENDED MARCH 31, 2024
Interest paid to Corporate	373.78	29.73
Interest on delay in payment of statutory dues	-	0.24
Other Borrowing Cost	138.92	104.91
Interest expenses - others	39.29	47.57
Interest on delayed MSME payments	0.42	-
Total	**552.40**	**182.44**

24. Depreciation and Amortization

PARTICULARS	FOR THE YEAR ENDED MARCH 31, 2025	FOR THE YEAR ENDED MARCH 31, 2024
Tangible assets	57.91	66.00
Intangible asset	0.31	0.34
Right of use asset	110.26	107.72
Total	**168.49**	**174.06**
Refer note 3 & 3.1		

25. Other Expenses

PARTICULARS	FOR THE YEAR ENDED MARCH 31, 2025	FOR THE YEAR ENDED MARCH 31, 2024
Power & fuel	15.95	27.62
Rent	75.07	68.93
Insurance	157.35	132.47
Repairs on Others	24.20	21.46
Director's Sitting Fees	13.75	29.00
Rates & taxes	52.05	35.09
Provision for expected credit loss	980.61	194.93
Training & Seminar Expense	0.26	2.70
Travel & conveyance	161.62	223.22
Vehicle maintenance	23.67	35.84
Bank charges	19.42	4.36
Postage & telephone	27.05	64.59
Fines & Penalties	0.30	1.24
Printing & stationery	17.38	19.58
Corporate Social Responsibilites	-	22.25
Auditor's remuneration	18.88	18.69
Sundry balances written off	2.96	-
Intangible asset under development written off	87.31	-
GST Balances written off	83.18	-
Professional expense	306.36	515.12
Loss on sale of fixed assets (net)	0.23	7.21
Repair and Maintenance others	31.11	37.31
Share of Loss from SCTILLP	-	12.72
Site Expenses	158.41	74.51
Office expenses	28.92	40.15
Miscellaneous expenses	9.96	9.76
TOTAL	**2,296.00**	**1,598.75**

Note:

i) For audit fee & expenses refer note 30

26. Tax Expense

PARTICULARS	FOR THE YEAR ENDED MARCH 31, 2025	FOR THE YEAR ENDED MARCH 31, 2024
Income Tax Recognised in Profit & Loss Statement:		
Current tax	24.44	60.84
- Income Tax relating to earlier years	-	(48.03)
Deffered tax expense/(Profit)	(175.72)	(97.46)
Total Income Tax Expense in P&L Statement (A)	**(151.28)**	**(84.66)**
(i) Income Tax recognised in Other Comprehensive Income		

PARTICULARS	FOR THE YEAR ENDED MARCH 31, 2025	FOR THE YEAR ENDED MARCH 31, 2024
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	(1.94)	2.13
Total income tax expense recognised in other comprehensive income (B)	(1.94)	2.13
Total income tax expense recognised (A+B)	**(153.22)**	**(82.53)**

27. Other Comprehensive Income

PARTICULARS	FOR THE YEAR ENDED MARCH 31, 2025	FOR THE YEAR ENDED MARCH 31, 2024
Item that will be reclassified to Profit or Loss		
Foreign Currency Translation Reserve	57.65	(48.97)
Income Tax relating to items 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	7.69	(8.45)
Income Tax relating to items that will not be reclassified to profit or loss	(1.94)	2.13
Total	**63.40**	**(55.29)**

27.1 Reconciliation of Income Tax Expense and the Accounting Profit multiplied by Company's tax rate: 25.17%

PARTICULARS	FOR THE YEAR ENDED MARCH 31, 2025	FOR THE YEAR ENDED MARCH 31, 2024
Profit / (Loss) before Tax	(735.28)	(3,273.37)
Income Tax expense calculated at 25.17% (including surcharge and Education Cess) (March 31, 2024: 25.17%)	(185.06)	(823.84)
Effect of permanent differences	(0.30)	(1.24)
Effect of brought forward losses	-	-
Effect of earlier year taxes	-	(48.03)
Other adjustments	(1.94)	2.13
Total	**(187.30)**	**(871.00)**

28. Earning per Share

PARTICULARS	UNIT OF MEASUREMENT	FOR THE YEAR ENDED MARCH 31, 2025	FOR THE YEAR ENDED MARCH 31, 2024
Face value of equity Shares (in Rs.)		10	10
Total number of equity shares outstanding	Number	31,17,308	30,66,943
Total number of equity shares pending allotment	Number	-	50,365
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	(584.00)	(3,188.72)
EPS (Basic)	in Rs	(18.73)	(102.29)
EPS (Diluted)	in Rs	(18.73)	(102.29)
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	(584.00)	(3,188.72)
EPS (Basic)	in Rs	(18.73)	(102.29)
EPS (Diluted)	in Rs	(18.73)	(102.29)

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

(a) Contingent Liabilities

S.No.	PARTICULARS	2024-25	2023-24
a)	Bank Guarantees	5,652.53	4,145.42
b)	Service tax demands	58.99	58.99
c)	TDS demands	3.75	3.75
d)	Income Tax Demands	573.76	283.46
	TOTAL	**6,289.02**	**4,491.61**

Note - M/s Atotech Development Center P. Ltd had filed an application under section 9 of the Arbitration and Conciliation Act, 1996 against the work order no ATO/GUR/FEE/1516/076 of Rs. 1,17,37,823/-, seeking interim protection against Semac Consultants Private Limited.

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.

We have deposited 50% margin money against BG to bank.

30. Remuneration paid to Auditors:

PARTICULARS	2024-25	2023-24
Statutory Auditor	6.00	6.00
Tax Audit	1.85	1.85
Other Services	7.98	12.20
Reimbursement of expenses	3.05	1.62
TOTAL	**18.88**	**21.67**

31. Details of dues to Micro and Small Enterprises as per MSMED Act, 2006 to the extent of information available with the Company

S.No.	PARTICULARS	2024-25	2023-24
a)	Principal amount and Interest due thereon remaining unpaid to any supplier as at end of each accounting year	1.64	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)	the 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)	the amount of interest accrued and remaining unpaid	-	-
e)	The 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 Refer Note No. 16.2	**1.64**	**2.30**

32. Expenditure in Foreign Currency (accrual basis):

PARTICULARS	2024-25	2023-24
Travelling	32.75	37.57
Rent	47.66	47.07
Professional Fee and other expenses	1,713.29	1,975.92
Total	**1,793.71**	**2,060.58**

33. Earnings in Foreign Currency (accrual basis):

PARTICULARS	2024-25	2023-24
Engineering, Consultancy, Project Management charges (including other income)	1,848.10	2,252.10

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 2025	Year ended 31st March 2024
India	15,854.96	11,051.23
Outside India	1,848.10	2,252.10

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 2025	Year ended 31st March 2024
India	432.60	581.37
Outside India	3.21	1.37

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

Defined Contribution Plan :

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	2024-25	2023-24	2022-23	2021-22	2020-21
Provident fund	58.51	74.84	87.61	66.51	67.84

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	2024-25	2023-24
	GRATUITY (PARTLY FUNDED)	GRATUITY (PARTLY FUNDED)
Current Service cost	26.09	35.64
Net Interest cost	8.48	10.18
Expected return on plan assets	(1.39)	-
Net Actuarial (Gain) / Loss to be recognized	(7.69)	(8.45)
Past service cost (vested benefits)	-	-
Expenses Recognized in the Statement of Profit & Loss	25.49	37.37

B. Balance Sheet

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

PARTICULARS	2024-25	2023-24
	GRATUITY (PARTLY FUNDED)	GRATUITY (PARTLY FUNDED)
Defined Benefit Obligation	(237.05)	(249.87)
Fair value of plan assets	22.06	20.55
Net Asset/(Liability) recognized in the Balance Sheet	(215.00)	(229.32)

(ii) Changes in the present value of the defined benefit obligation are as follows:

PARTICULARS	2024-25	2023-24
	GRATUITY (PARTLY FUNDED)	GRATUITY (PARTLY FUNDED)
Opening defined benefit obligation	262.29	269.13
Interest cost	8.48	10.18
Current service cost	26.09	35.64
Change in financial assumptions	-	-
Past service cost (vested benefits)	-	-
Actuarial (Gains)/Losses on obligation	(7.57)	(9.46)
Benefit paid	(52.24)	(55.62)
Closing defined benefit obligation	237.05	249.87

(iii) Changes in the fair value of Plan Assets (Gratuity) are as follows:

PARTICULARS	2024-25	2023-24
Opening fair value of plan assets	20.55	34.77
Actual return on Plan Assets	1.39	2.52
Investment income	-	-
Contribution during the year	-	10.00
Benefit paid	-	(25.73)
Actuarial Gain / (Loss) on plan assets	0.12	(1.01)
Closing fair value of plan assets	22.06	20.55

(iv) The principal assumptions used in determining gratuity obligations for the Company's plans are shown below:

PARTICULARS	2024-25	2023-24
Discount rate (%)	6.75%	7.25%
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	2024-25	2023-24
	GRATUITY (PARTLY FUNDED)	GRATUITY (PARTLY FUNDED)
Impact of the change in discount rate		
Present value of obligation at the end of the period	101.71	116.94
Impact due to increase of 1%	100.69	115.77
Impact due to decrease of 1%	102.73	118.11
Impact of the change in attrition rate		
Present value of obligation at the end of the period	101.71	116.94
Impact due to increase of 1%	102.73	118.11
Impact due to decrease of 1%	100.69	115.77
Impact of the change in salary increase		
Present value of obligation at the end of the period	101.71	116.94
Impact due to increase of 1%	102.73	118.11
Impact due to decrease of 1%	100.69	115.77

Sensitivities due to mortality & withdrawals are insignificant & hence ignored.

(vi) Other comprehensive income (OCI):

PARTICULARS	2024-25	2023-24
	GRATUITY (PARTLY FUNDED)	GRATUITY (PARTLY FUNDED)
Net cumulative unrecognized Actuarial (gain)/ loss	8.45	-
Actuarial (gain)/loss for the year on PBO	7.57	9.46
Actuarial (gain)/loss for the year on plan asset	0.12	(1.01)
Unrecognized actuarial (gain)/loss at the end of the year	-	-
Total Actuarial (Gain)/Loss at the end of the year	16.15	8.45

36. Related Party Transaction

a) List of Related Parties

i. Subsidiaries and Associates of the Company

Name	Status
Semac Construction Technologies India Private Limited	Associates of the Company
(previously known as Semac Construction Technologies India LLP)	

ii. Key Management Personnel 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. Anuj Kumar	CFO from 19th July 2023 to Nov 16th 2023
Mr. Deepak Jain	Chief Financial Officer
Mrs. Aakriti Gupta	Company Secretary

iii. Enterprises where Key managerial personnel or close members of the family 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	
			2024-25	2023-24
Key Managerial Personnel	Mr. Anuj Kumar	Salary	0.00	36.06
	Mr. Deepak Jain	Salary	24.00	10.63
	Mrs. Aakriti Gupta	Salary	9.00	7.53
	Mr. Abhishek Dalmia	Salary	61.00	163.31
		Sitting Fees	0.00	4.00
		Loan Received	0.00	0.50
		Loan Repayment	0.00	1.50
	Mrs. Deepali Dalmia	Directors Sitting fees	3.00	4.00
	Venkata Ramanan Bapoo	Reim of Expenses	0.00	0.10
		Directors Sitting fees	0.00	1.50
	Jainender Jain	Directors Sitting fees	1.50	3.00
	Narinder Kumar	Directors Sitting fees	4.25	5.50
	P Gandhimathinathan	Directors Sitting fees	0.00	1.50
	Vishal Gupta	Directors Sitting fees	1.25	0.00
	S Sundarasamy	Directors Sitting fees	0.00	1.50
	V V Subramanian	Directors Sitting fees	3.75	6.00
		Dividend Paid	0.00	0.00
		Reim of Expenses	0.10	0.69
	Mr. Harivansh Dalmia	Salary	34.28	26.25
		Dividend Paid	0.00	0.03
		Sitting Fees	0.00	2.00
Enterprises where Key managerial personnel or their relatives have significant influence	Semac Construction Technologies India Private Limited	Professional fees / reimbursement of expenses (Income)	0.00	0.00
		Share in Loss	0.50	12.72
	SWBI Design Informatics Private Limited	Office Rent, Maintenance, Power & Utility	84.96	77.05
	Hilltop Metals Limited	Professional fees (Expenses)	0.00	10.20
	Radha Madhav Trust	Office Rent, Maintenance, Power & Utility	58.12	58.81
	Renaissance Consultancy Services Limited	Inter Corporate Deposits	2,500.00	0.00
		Interest on Inter corporate Deposits	171.37	0.00
	Revathi Equipment India Limited	Unsecured loans and advances taken	500.00	500.00
		Interest on unsecured loans and advances taken	92.79	29.73
		Corporate Bank Guarantee received	9,400.00	0.00
		Sales of Goods and Services	1,995.73	572.00
		Unsecured loans and advances repaid	600.00	0.00

c) Balances Outstanding at year ended March 31,2025:

NATURE OF RELATIONSHIP	NAME OF RELATED PARTY	NATURE OF TRANSACTION	FOR THE YEAR ENDED	
			31-MAR-25	31-MAR-24
Enterprises where Key managerial personnel or their relatives have significant influence	Semac Construction Technologies India Private Limited	Loan & Advances	0.00	27.47
		Financial Asset	1,969.48	1,947.44
	SWBI Design Informatics Private Limited	Office Rent, Maintenance, Power & Utility Payable (last year Debit balance)	0.27	0.11
	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	2,500.00	0.00
		Interest on Inter corporate Deposits	171.37	0.00
Group Company	Revathi Equipment India Limited	Unsecured loans and advances taken	400.00	500.00
		Sales of Goods and Services	137.06	0.00
Subsidiaries, Associates and Joint Venture of the Company	Semac LLC	Investment	6.63	6.63
	Semac Construction Technologies India Private Limited		0.5	100

37. Expenditure incurred on Corporate Social Responsibilities

Particulars	2024-25	2023-24
Opening Balance	-	-
Add: Provision during the year	-	22.25
Add: Excess Spend during the year	-	-
Less: Expense incurred related to previous year	-	-
Less: Expense incurred related to current year	-	22.25
Less: Excess Provision of Previous Year write back	-	-
Closing Balance	-	-

38. Financial Risk Management

Financial risk factors

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

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 Company is exposed to the risk of movements in interest rates, inventory price and foreign currency exchange rates that affects its assets, liabilities and future transactions. The Company 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 Company's exposure to the risk of changes in market interest rates relates primarily to the Company's borrowings obligations in the nature of cash credit.

PARTICULARS	FIXED RATE BORROWING	VARIABLE RATE BORROWING	TOTAL BORROWING
As at March 31, 2025	2,900.00	877.95	3,777.95
As at March 31, 2024	500.00	969.85	1,469.85

Sensitivity analysis - Since the Group does not have any variable rate borrowings, the analysis is not required to be given.

Sensitivity on variable rate borrowings

IMPACT ON PROFIT & LOSS ACCOUNT	YEAR ENDED 31ST MARCH 2025	YEAR ENDED 31ST MARCH 2024
Interest rate increase by 0.25%	(0.08)	(0.08)
Interest rate decrease by 0.25%	0.08	0.08

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	₹ in lakhs	**In FC** in lakhs	₹ in lakhs
Unhedged foreign currency exposures				
Foreign Exposure as at March 31, 2025				
US Dollars	-	-	1.04	79.07
Omani Rial	0.09	18.79	-	-
Euro	-			
Foreign Exposure as at March 31, 2024				
US Dollars	-	-	1.04	79.07
Omani Rial	0.09	18.22	-	-
Euro	-	-	-	-

Rate Sensitivity

Sensitivity analysis is computed based on the changes in the income and expenses in foreign currency upon conversion into functional currency, due to exchange rate fluctuations between the previous reporting period and the current reporting period.

PARTICULARS	INCREASE / DECREASE IN BASIS POINTS	IMPACT ON STATEMENT OF PROFIT AND LOSS *	
		FOR THE YEAR ENDED MARCH 31, 2025	FOR THE YEAR ENDED MARCH 31, 2024
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. 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 receivable is given below:

PARTICULARS	AS AT MARCH 31, 2025		AS AT MARCH 31, 2024	
	UPTO 6 MONTHS	MORE THAN 6 MONTHS	UPTO 6 MONTHS	MORE THAN 6 MONTHS
Gross carrying amount (A)	3,815.96	3,150.96	2,484.47	2,166.12
Expected credit losses (B)	55.93	2,100.01	3.83	1,220.38
Net Carrying Amount (A-B)	3,760.03	1,050.95	2,480.64	945.74

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, 2024 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 sale of drill equipments & 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, 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	5,577.87	150.62	352.98	6,081.47

Contractual maturities of financial liabilities as at March 31, 2024

PARTICULARS	LESS THAN 3 MONTHS	3 MONTHS TO 1 YEAR	MORE THAN 1 YEAR	TOTAL
Trade payable (Refer note no - 16.2)	3,950.60	258.93	104.62	4,314.15
Lease Liability (Refer Note No. 5.2)	93.24		360.23	453.47
Other financial liability (Refer Note No. 16.3)	1,710.35	-	-	1,710.35
Total	5,754.20	258.94	464.86	6,477.98

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 Company 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, 2025		AS AT MARCH 31, 2024	
			CARRYING AMOUNT	FAIR VALUE	CARRYING AMOUNT	FAIR VALUE
1.	**Financial Asset at FVTPL**					
	CURRENT					
	Investments in Equity					
	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	-	-	-	100.00
3.	**Financial Assets designated at Amortised cost**					
	NON CURRENT					
a)	Investment in Debentures		-	-	-	-
b)	Loans	Level 3	-	-	-	-
3.	**Financial Assets designated at Amortised cost**					

SL. NO	PARTICULARS	FAIR VALUE HIERARCHY	AS AT MARCH 31, 2025		AS AT MARCH 31, 2024	
			CARRYING AMOUNT	FAIR VALUE	CARRYING AMOUNT	FAIR VALUE
	NON CURRENT					
a)	Other financial assets- Refer Note No. 6.2	Level 3	142.58	142.58	56.38	56.38
	CURRENT					
a)	Trade Receivables - Refer Note No. 9.1	Level 3	4,810.97	4,810.97	3,426.40	3,426.40
b)	Cash and Cash Equivalents - Refer Note No. 9.2	Level 3	772.58	772.58	716.52	716.52
c)	Bank Balances- Refer Note No. 9.3	Level 3	5,053.14	5,053.14	3,482.97	3,482.97
d)	Loans- Refer Note No. 9.4	Level 3	7.96	7.96	4.00	4.00
e)	Other Financial Assets- Refer Note No. 9.5	Level 3	3,496.17	3,496.17	4,156.20	4,156.20
	TOTAL		**14,283.39**	**14,283.39**	**11,842.48**	**11,942.48**

Financial liabilities

SL. NO	PARTICULARS	FAIR VALUE HIERARCHY	AS AT MARCH 31, 2025		AS AT MARCH 31, 2024	
			CARRYING AMOUNT *	FAIR VALUE	CARRYING AMOUNT *	FAIR VALUE
1.	**Financial Liability designated at amortised cost**					
	NON CURRENT					
a)	Lease Liability- Refer Note No. 5.2	Level 3	247.71	247.71	360.23	360.23
	CURRENT					
a)	Borrowings- Refer Note No. 16.1	Level 3	3,777.95	3,777.95	1,469.85	1,469.85
b)	Trade payables- Refer Note No. 16.2	Level 3	3,856.40	3,856.40	4,314.15	4,314.15
c)	Other financial liabilities- Refer Note No. 16.3	Level 3	1,867.73	1,867.73	1,710.35	1,710.35
d)	Lease liability- Refer Note No. 5.2	Level 3	109.62	109.62	93.24	93.24
	TOTAL		**9,859.42**	**9,859.42**	**7,947.83**	**7,947.83**

* 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 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 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, long term borrowings and short term 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.

Particulars	As at March 31, 2025	As at March 31, 2024
Debt (i)	3,778	1,470
Cash and Cash Equivalents (ii)	773	717
Net Debt	3,005	753
Total Equity (iii)	7,387	7,937
Net Debt to Equity ratio (Gearing Ratio)	0.41	0.09

(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 entity	March 31, 2025				March 31, 2024			
	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 net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount
Parent Subsidiary foreign								
Semac & Partners LLC	13%	998.77	-	56.95	11%	941.82	-	50.73
Non-controlling interest	6%	456.99	-	30.66	5%	426.33	-	27.32

* Due to loss on over all basis, percentage of profit of the subsidiary cannot be derived.

42. Disclosure of various ratios:

Disclosure of Ratios	Numerator	Denominator	Year ended 31st March 2025	Year ended 31st March 2024	% Variance	Reason for Variance
Current Ratio	Current Assets	Current Liabiltiies	1.31	1.47	-11.43%	Increase in liabilities due to increase in borrowing.
Debt-Equity Ratio	Total Debt	Shareholders Equity	0.51	0.19	176.14%	Company has taken the Inter corporate deposit during the year.
Debt Service Coverage Ratio	Earning Available for Debt Service	Debt Service	(0.13)	4.50	-102.82%	Due to increase in EBTDA
Return on Equity Ratio	Net Profit after Tax	Average Shareholders Equity	(0.08)	(0.33)	-76.96%	Due to increase in profit.
Inventory turnover ratio	Net Annual Sales	Average Inventory	195.40	-	100.00%	Inventory recognised in current financial year.
Trade Receivables turnover ratio	Net Credit Sales/ Net Annual Sales	Average Accounts Receivables	4.20	2.85	47.45%	Due to increase in annual sale during the year.
Trade payables turnover ratio	Cost of services	Average Trade Payable	3.13	3.16	-0.88%	
Net capital turnover ratio	Net Credit Sales/ Net Annual Sales	(Current Assets-Current Liabiltiies)	4.11	2.50	64.61%	Due to increase in sale in current financial year.
Net profit ratio	Net Income/Net Profit	Net Credit Sales/ Net Annual Sales	(0.03)	(0.25)	-88.16%	Due to increase in Sale and decrease in net loss in current financial year.
Return on Capital employed	EBIT	Net Worth	(0.02)	(0.39)	-93.66%	Due to decrease in net loss in current financial year.
Return on investment	Income from Investments	Average Invstment	-	0.10	-100.00%	No income from investment in the current financial year

43 Other Statutory Information:

(i) All the Title deeds of Immovable Properties are held in name of the Company.

(ii) The company has not revalued any Property, Plant and Equipement 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 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.

(xii) The company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated w.e.f. 29th May 2024 (except for one unit i.e. operated throughout the year) for all relevant transactions recorded in the software. However, the system is so integrated which could not be altered at Database Management System (DBMS) level when using certain access rights.

(xiii) 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.

(xiv) The Company has not traded or invested in Crypto currency or virtual currency during the financial year.

As per our report of even date
For and on behalf of
For S S Kothari Mehta & Co. LLP
Chartered Accountants
FRN. 000756N/N500441

VIVEK RAUT
Partner
Membership No: 097489

Place: Gurugram
Date: 27 May 2025

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

ABHISHEK DALMIA
Chairman and Managing Director
DIN: 00011958

DEEPALI DALMIA
Director
DIN: 00017415

DEEPAK JAIN
Chief Financial Officer

AAKRITI GUPTA
Company Secretary
Membership No. A60548

Place: Gurugram
Date: 27 May 2025

GREEN INITIATIVE REQUEST

Dear Shareholder, Date: 11.08.2025

Sub: Help us preserve our planet for future generations

We wish to inform you that Pursuant to Section 20, 101, 136 and other applicable provisions of the Companies Act, 2013 read with relevant Rules made there under, the companies can send various documents including notice calling Annual General Meeting, directors report and financial statements (annual report) through electronic mode to the email address/address of the shareholders as registered with the company/share transfer agent or Depository participants (DP) of the shareholders.
As a company, we would like to save paper as far as possible. As our partners in progress, we request you as shareholders to join us in this journey of preserving our planet's health for our future generations.

Towards achieving the above, we would like to send all the documents, required to be sent to shareholders directly to your email address.

Kindly note, shareholders holding 90.0% shares have already given us their email addresses and are getting notice calling Annual General Meeting, financial statements, etc. through electronic mode from us.

In case you have not yet provided us with your email address, we request you to kindly register your email address with our Registrar and Share Transfer Agent – MUFG Intime India Private Ltd by sending through email to info@in.mpms.mufg.com or by post by filling in the below mentioned format to the following address :

MUFG Intime India Private Ltd
Unit: Semac Construction Limited. (formerly known as Semac Consultants Limited)
Surya 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road Coimbatore – 641 028
Phone: +91 422 4958995, 2539835-836

In case of you hold shares in physical mode

Name of the shareholder:

Folio No:

Email id.:

Contact/ Mobile No:

In case of you hold shares in Demat mode, kindly validate your email address with your DPs

Members holding shares in physical form are also requested to convert their holdings to dematerialized form to eliminate all risks associated with physical shares. Kindly note that shareholders holding 98.6% have already dematerialized their shares. We are aiming to reach 100.0% dematerialization during this year. Please do extend your support.

We keenly look forward to your cooperation in this initiative.

Yours faithfully

For Semac Construction Limited
Aakriti Gupta
Company Secretary & Compliance Officer

NOTES

Our Clients


ashirvad
by aliaxis
AT&S
BOROSIL
CAE
Cargill
Helping the world thrive
Dhunseri
POLY FILMS
DP WORLD
ELECTROSTEEL
esco
HERO ELECTRIC
The smart move
ONYA
P&G
PEPSICO
Perkins
POLYMED
RAJRATAN
OUTPERFORM
REL
Shell
Supreme
People who know plastics best
TATA STEEL
TOYOTA
V MART


VMart Retail


Revathi Equipment India Limited

REGISTERED OFFICE :
SEMAC CONSTRUCTION LIMITED
(formerly known as Semac Consultants Limited)
CIN NO. L42900TZ1977PLC000780

331,MALUMACHAMPATTI POST, POLLACHI ROAD, COIMBATORE 641 050
T: 0422 6655100

SEMAC CONSTRUCTION LIMITED

(formerly known as Semac Consultants Limited)

CIN: L42900TZ1977PLC000780

Registered Office: Pollachi Road, Malumachampatti P O., Coimbatore - 641 050

E-mail: compliance.officer@semacconstruction.com

Website: www.semacconstruction.com Phone: 0422 6655100

NOTICE TO MEMBERS

NOTICE is hereby given that the 48th Annual General Meeting of the Shareholders of the Company will be held on Friday, 12th September 2025 at 11:30 AM (IST) at Pollachi Road, Malumichampatti Post, Coimbatore – 641 050, the Registered Office of the Company 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, 2025, 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 Mrs. Deepali Dalmia (DIN: 00017415), who retires by rotation as the Director of the Company at this Annual General Meeting and being eligible, offers herself for re-appointment.

3. To appoint the Statutory Auditors and to fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution.**

   RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and on the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. Suresh Surana & Associates LLP, Chartered Accountants (Firm Registration No. 121750W/W100010), Noida, be and are hereby appointed as Statutory Auditors of the Company in place of the retiring auditors, M/s. S.S. Kothari Mehta & Co., LLP Chartered Accountants, (Firm Registration No. 000756N/ N500441) Chartered Accountants, New Delhi, for a term of 5 consecutive years, to hold office from the conclusion of this 48th Annual General Meeting till the conclusion of the 53rd Annual General Meeting of the Company to be held in financial year 2030, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

Special Business:

4. To 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 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 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) from the date of this Annual General Meeting till the date of Annual General Meeting to be held in the year 2026, and on such terms and conditions as detailed in the 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 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.

5. To 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) from the date of this Annual General Meeting till the date of Annual General Meeting to be held in the year 2026, and on such terms and conditions as detailed in the 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 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.

6. To approve the appointment of MDS & Associates LLP, Company Secretaries as Secretarial Auditors of the Company for the first term of five (5) consecutive financial years 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 Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory amendments or modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") as amended from time to time, read with relevant circulars and based on the recommendation of the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded for the appointment of M/s. MDS & Associates LLP (LLPIN: ABZ – 8060; ICSI Unique Code: L2023TN013500), Company Secretaries, Coimbatore, who are holding a valid Peer Review Certificate issued by the Institute of Company Secretaries of India (ICSI), as Secretarial Auditors of the Company for a period of 5 (five) consecutive years commencing from the financial year 2025-26 to conduct the Secretarial Audit of the Company at such remuneration and such terms & conditions as detailed in the statement annexed to this notice pursuant to Section 102 of the Act and the SEBI Listing Regulations.

RESOLVED FURTHER THAT the Board of Directors (including any committee thereof) be and is hereby authorized to do all such acts, deeds, things and matters, to sign all such documents and writings and to take all such steps as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto.

7. To approve the re-appointment and remuneration of Mr. Abhishek Dalmia (DIN: 00011958) as Chairman and Managing 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 Sections 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the provisions of the Articles of Association of the Company, Nomination & Remuneration Policy, the consent of the Members of the Company, be and is hereby accorded for the re-appointment of Mr. Abhishek Dalmia (DIN: 00011958) as Chairman and Managing Director of the Company for a further period of 5 (five) years with effect from 1st April, 2026 and payment of remuneration for a period of 3 (three) years with effect from 1st April, 2026, not liable to retire by rotation, on the terms and conditions as per the details more particularly described in the statement pursuant to Section 102 of the Companies Act, 2013, 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 11th August, 2025, notwithstanding the fact that the annual remuneration payable to him in any financial year during his tenure along with the 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 the Chairman Managing 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 in the event of loss or inadequacy of profits in any financial year, the remuneration described in the statement pursuant to Section 102 of the Companies Act, 2013, shall be payable as minimum remuneration to Mr. Abhishek Dalmia (DIN: 00011958) Chairman and Managing Director of the Company as specified in Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms of remuneration payable to Mr. Abhishek Dalmia (DIN: 00011958), as it may deem fit, subject to the same not exceeding the above limit.

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.

STATEMENT IN TERMS OF REGULATION 36(5) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

The Members of the Company at the Annual General Meeting held on 25th September 2020 had re-appointed M/s. S.S. Kothari Mehta & Co., LLP Chartered Accountants, (Firm Registration No. 000756N/ N500441) Chartered Accountants, New Delhi as the Statutory Auditors of the Company for a term of five years commencing from the financial year 2020-21 and to hold office from the conclusion of the Annual General Meeting held on 2020 and until the conclusion of the Annual General Meeting to be held in the year 2025. Therefore, it has been proposed to appoint M/s. Suresh Surana & Associates LLP, Chartered Accountants (Firm Registration No. 121750W/W100010), Noida as Statutory Auditors for a term of 5 (five) consecutive years from the conclusion of this 48th Annual General Meeting till the conclusion of 53rd Annual General Meeting of the Company in the place of retiring auditors

The Company has also received a certificate from the Statutory Auditors to the effect that their appointment, if made, would be within the limits prescribed under Section 139 of the Companies Act, 2013 and that they are eligible to be appointed as the Statutory Auditors of the Company.

The Board of Directors proposed to pay a fee of Rs.13,00,000/- (Rupees Thirteen Lakhs Only), exclusive of taxes and other out of pocket expenses incurred in connection with the audit, for the financial year ended March 31, 2026 to the Statutory Auditors. The fees for the subsequent years will be decided by the Board of Directors from time to time based on the recommendations of the Audit Committee. The terms of appointment of the Statutory Auditors will be as specified by the Audit Committee and the Board of Directors of the Company in line with the Companies Act, 2013 and SEBI Listing Regulations.

The Audit Committee and the Board of Directors of the Company have considered the following credentials of M/s. Suresh Surana & Associates LLP, Chartered Accountants (Firm Registration No. 121750W/W100010), Noida while considering their appointment:

- Client base of the firm and availability of well trained and experienced professionals in the industry.
- Availability of expertise in Accounting procedures/ processes, Audit, Direct/Indirect Taxation and Corporate Laws.
- Professional integrity, ethics and independence.

By considering the above facts, the Board recommends the Ordinary Resolution set out in Item No. 3 of the Notice for the approval of the Shareholders.

None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives is concerned or interested, financially or otherwise, in the Ordinary Resolution set out as Item No. 3 of the Notice

Item Nos. 4 & 5

Pursuant to proviso to Regulation 23(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), a transaction with a related party shall be considered "material", if the transactions entered into individually or taken together with previous transactions during a financial year with such related party exceeds Rs. 1,000 Crores or 10% of the total consolidated turnover of the Company as per the last audited financial statements, whichever is lower (Materiality Threshold) and shall require prior approval of Members by means of an Ordinary Resolution.

The Company has obtained the approval of members by means of passing an ordinary resolution for Material Related Party Transactions 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) for a value not exceeding Rs.100 crores at the 47th Annual General Meeting of the Company and with Revathi Equipment India Limited (REIL) (Formerly known as 'Renaissance Corporate Consultants Limited') for a value not exceeding Rs. 200 crores through postal ballot process on 29th March, 2025.

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.

Accordingly, the Audit Committee at their meeting held on 30th July 2025 has granted their approval for the related party transactions aggregating to the value not exceeding Rs. 250 crores (Rupees Two Hundred and Fifty crores only) to each related party, subject to approval of the Members.

The details of the transactions with above-mentioned related parties as required pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 is as follows:

S.No	Particulars	Information	
a)	Type, material terms and particulars of the transaction	Availing and rendering of any services/ transactions and borrowing / availing of loans/ advances/ Inter Corporate Deposit in the ordinary course of business and on arm's length basis.	Availing and rendering of any services/ transactions and borrowing / availing of loans/ advances/ Inter Corporate Deposit in the ordinary course of business and on arm's length basis
b)	Name of the Related Party	Revathi Equipment India Limited (Formerly known as Renaissance Corporate Consultants Limited)	Renaissance Consultancy Services Limited (RCSL)
c)	Its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	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.	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.
d)	Tenure of the transaction	For the period from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting.	For the period from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting.
e)	Value of the transaction	Rs. 250 Crores	Rs. 250 Crores
f)	The percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year, i.e., represented by the value of the proposed transaction	The value of transaction would be 341.08% based on audited consolidated financials for the year ended 31st March, 2025	The value of transaction would be 341.08% based on audited consolidated financials for the year ended 31st March, 2025
g)	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary	Not applicable	Not applicable

h)	Justification for why the proposed transaction is 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
i)	A copy of the valuation or other external party report, if any such report has been relied upon;	Nil	Nil
j)	Percentage of the Counter party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis;	The value of the transaction would be 140.02% based on audited consolidated financial statements for the year ended 31st March, 2025.	The value of the transaction would be 1683.50% based on audited consolidated financial statements for the year ended 31st March, 2025.
k)	Any other information that may be relevant.	Nil	Nil

Pursuant to Regulation 23(4) of 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 the Company as per the last audited financial statements.

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, 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. 4 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, 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.

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. 4 & 5 of this Notice.

Item no 6.

Pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 notified on December 12, 2024 ("SEBI Listing Regulations"), and the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed Company, based on the recommendation of the Board of Directors, shall appoint a Secretarial Auditor who shall be a Peer Reviewed Company Secretary in Practice for a term of 5 (five) consecutive years with the approval of its members at the Annual General Meeting. Accordingly, the Board of Directors at their meeting held on 27th May, 2025, has recommended the appointment of M/s. MDS & Associates LLP (LLPIN: ABZ – 8060), Company Secretaries, Coimbatore, who are holding a valid Peer Review Certificate issued by the Institute of Company Secretaries of India (ICSI), as Secretarial Auditors of the Company to conduct the Secretarial Audit of the Company for a term of 5 (five) consecutive financial years commencing from the financial year 2025-26, on the following terms and conditions, subject to the approval of the members at the ensuing 48th Annual General Meeting:

a) Term of appointment: 5 (five) consecutive financial years commencing from the financial year 2025-26 to conduct Secretarial Audit of the Company.

b) Proposed Remuneration: Rs.2,00,000 (Rupees Two Lakhs Only) plus applicable taxes and out of pocket expenses, if any, in connection with the secretarial audit for Financial Year ending March 31, 2026 and for subsequent year(s) of their term, such fee as may be approved by the Board of Directors in consultation with the Secretarial Auditors. The other terms of appointment of the Secretarial Auditors will be specified by the Board. Besides the above, the Company would obtain certification as may be required under various statutory regulations from time to time and such other services, which are not restricted, with necessary approval of the Board and the same will be remunerated separately on mutually agreed terms.

c) Basis of recommendation: The Board of Directors has considered the credentials of the appointee Secretarial Auditors, as given below and recommended their appointment, as set out in Item No.6 of this notice, based on the fulfilment of the eligibility criteria and qualifications prescribed under the Act & Rules made thereunder and SEBI Listing Regulations with regard to the experience of the firm, capability, independent assessment and audit experience.

d) Profile: M/s. MDS & Associates LLP, Company Secretaries, a Limited Liability Partnership, is a Practicing Company Secretaries' firm based in Coimbatore, Tamil Nadu. The firm houses a team of qualified and seasoned professionals who bring together more than 36 years of rich experience and expertise knowledge in the field of Corporate, Securities and allied laws. The Firm is specialized in Secretarial Audits, Board Process Audits, Corporate Governance Audits, Corporate Actions / Transactions based Due Diligence Audits and mergers and acquisitions. The firm consists of 3 partners who are fellow members of The Institute of Company Secretaries of India (ICSI). Sri. M. D. Selvaraj, FCS, is the Managing Partner. The firm holds a valid Peer Review Certificate issued by ICSI and meets the criteria of appointment as prescribed under Regulation 24A of the SEBI Listing Regulations.

e) M/s. MDS & Associates LLP have given their consent to act as Secretarial Auditors of the Company and confirmed that their aforesaid appointment (if made) would be within the limits prescribed by the Institute of Company Secretaries of India or under the Act & Rules made thereunder and SEBI Listing Regulations. They have also confirmed that they are not disqualified from being appointed as Secretarial Auditors in terms of provisions of the Act & Rules made thereunder and SEBI Listing Regulations.

Accordingly, the Board of Directors hereby recommend the Ordinary Resolution set out in Item No. 6 of the Notice for the approval of the members.

None of the Directors and Key Managerial Personnel of the Company or their relatives, financially or otherwise, is concerned or interested in the Ordinary Resolution as set out at Item No.6 of this notice.

Item no 7.

Mr. Abhishek Dalmia (DIN: 00011958) was appointed as the Chairman and Managing Director of the Company for a period of 5 (five) years with effect from 1st April, 2021 and accordingly his tenure of office as Chairman and Managing Director of the Company expires on 31st March 2026.

He graduated from Shri Ram College of Commerce in 1989 in Delhi University, completed his articles from Price Waterhouse and got an all-India rank in the Intermediate as well as Final Chartered Accountancy examinations in 1992. He became a member of Institute of Cost & Works Accountants of India in 1990. He has been associated with the Company for the past 23 years. He has extensive and wide-ranging professional experience and has successfully led the Company through his inspiring leadership and innovative entrepreneurial spirit.

Considering the qualification, experience, past performance and significant contribution made by Mr. Abhishek Dalmia (DIN: 00011958), Chairman and Managing Director for the rapid growth of the Company, the Board of Directors opines that his re-appointment as Chairman and Managing Director would be greatly beneficial to the Company.

Further, Mr. Abhishek Dalmia (DIN: 00011958) has been appointed as the Chairman and Managing Director of Revathi Equipment India Limited (Formerly known as Renaissance Corporate Consultants Limited) (CIN: U74999TZ2020PLC033369) with remuneration, with effect from 28th July 2023. Pursuant to Schedule V of the Companies Act, 2013, a managerial person shall draw remuneration from one or both companies, provided that the total remuneration drawn from the companies does not exceed the higher maximum limit admissible from any one of the companies of which he is a managerial person. Further, pursuant to the first proviso under Section II of Part II of Schedule V of the Companies Act, 2013, the payment of remuneration in excess of the limits prescribed under Section II, as applicable, to managerial personnel shall require the approval of the members by means of passing a special resolution.

Pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the re-appointment of the Chairman and Managing Director and payment of remuneration shall be subject to the approval of the shareholders of the Company in the General Meeting. Based on the recommendation of the Nomination and Remuneration Committee and approval of Audit Committee, the Board of Directors of the Company at its Meeting held on 11th

August 2025, has approved the re-appointment of Mr. Abhishek Dalmia as Chairman and Managing Director of the Company for a further period of 5 years with effect from 1st April 2026, on such remuneration for a period of 3 years with effect from 1st April 2026 subject to the approval of members of the Company on such terms and conditions as set out below,

a)	Salary / perquisites	A total remuneration comprising of salary, allowances, perquisites etc. payable by the company not exceeding Rs. 4,00,00,000/- (Rupees Four Crores Only) per annum. Provided that the aggregate annual remuneration payable to Mr. Abhishek Dalmia (DIN: 00011958) by Revathi Equipment India Limited (Formerly known as Renaissance Corporate Consultants Limited) (CIN: U74999TZ2020PLC033369) together with the aggregate annual remuneration mentioned herein shall not exceed, in any financial year, an overall ceiling limit of Rs. 10,00,00,000/- (Rupees Ten Crores Only) per annum in accordance with Schedule V of the Companies Act, 2013
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 Chairman and Managing Director shall be entitled to reimbursement of travelling expenses and entertainment expenses actually incurred in the course of the Company's business. 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 Managing 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.

The salary and perquisites mentioned above shall be the minimum remuneration payable to the Chairman and Managing Director in the absence of inadequacy of profits in the financial year.

Pursuant to Section(s) 196(4), 197 and 203 read with Schedule V of the Companies Act, 2013, and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Special Resolution for payment of remuneration to the Chairman and Managing Director, as set out under Item No. 7 of the Notice, is placed before the members for approval.

Accordingly, the Board recommends the necessary special resolution set out in Item No. 7 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 disclosures as required under Regulation 36 of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are furnished and form a part of this Notice.

Except Mr. Abhishek Dalmia, being the beneficiary and Mr. Harivansh Dalmia, Whole-time 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 No. 7 of this Notice

By Order of the Board
For Semac Construction Limited
(Formerly known as Semac Consultants Limited)

Place: Gurugram **Aakriti Gupta**
Date : 11th August 2025 **Company Secretary**

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. 7 & 8:

<table>
<tr><td colspan="2">A. General information</td></tr>
<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>2024-25</th><th>2023-24</th></tr>
<tr><td>Sales & other income</td><td>15,854.96</td><td>11,051.23</td></tr>
<tr><td>Profit/ (Loss) before tax</td><td>(789.18)</td><td>(3,464.90)</td></tr>
<tr><td>Profit/ (Loss) after tax</td><td>(611.53)</td><td>(3,315.74)</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>6,077.28</td><td>6,683.06</td></tr>
<tr><td>Basic Earnings Per Share</td><td>(19.62)</td><td>(106.37)</td></tr>
</table></td></tr>
<tr><td>Foreign investments or collaborations, if any</td><td>Nil</td></tr>
</table>

B. Information about the appointee:	
Background details	Mr. Abhishek Dalmia aged 57 years is the Chairman and Managing Director of the Company. He has expertise in identifying low risk and reasonably rewarding opportunities in the area of investment
Past remuneration	Rs. 61,00,000/- (Rupees Sixty-One Lakhs only)
Recognition or awards	Nil
Job profile and his suitability	Mr. Abhishek Dalmia as Chairman and Managing 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 23 years and he is instrumental to the growth of the Company.
Remuneration proposed	As set out in Item No. 7 of the Notice
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)	Taking into consideration the profile of Mr. Abhishek Dalmia, responsibility shouldered by him as well his contribution to the growth of the Company, 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.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Mr. Abhishek Dalmia, Chairman and Managing Director of the Company, is one of the promoters of the Company. He is related to Mrs. Deepali Dalmia, Director and Mr. Harivansh Dalmia, Whole-time 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	Due execution of older projects which were on sub-contracting model having lower margins.
Steps taken or proposed to be taken for improvement	The Company is continuously taking various steps including implementation of Direct Contracting model & 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	**Mrs. Deepali Dalmia**	**Mr. Abhishek Dalmia**
DIN	00017415	00011958
Date of Birth/Nationality	29.10.1970/ Indian	06.05.1969/ Indian
Date of appointment on the Board	08.08.2014	17.08.2002
Inter-se relationship with other directors	Mrs. Deepali Dalmia is related to Mr. Abhishek Dalmia, Chairman & Managing Director and Mr. Harivansh Dalmia, Whole-time Director of the Company.	Mr. Abhishek Dalmia is related to Mrs. Deepali Dalmia, Director and Mr. Harivansh Dalmia, Whole-time Director of the Company.
Qualification	B A History (Hons)	B.Com (H), FCA, AICWA
Experience/Expertise in functional areas	Mrs. Deepali Dalmia is a Business Strategist. She has been associated with the Company for 11 years.	Mr. Abhishek Dalmia graduated from Shri Ram College of Commerce in 1989 in Delhi University, completed his articles from Price Waterhouse and got an all-India rank in the Intermediate as well as Final Chartered Accountancy examinations in 1992. He became a member of Institute of Cost & Works Accountants of India in 1990. After spending about five years working in various family businesses, he became an investor. Started with secondary market equities and graduated into private equity after spending about ten years in business.

Name	Mrs. Deepali Dalmia	Mr. Abhishek Dalmia
		Being a part of one of the oldest business families in India, his approach to investing is more in the Berkshire Hathaway mould model, where he tends to hold his investments permanently, with some exceptions. He considers himself as a value investor. He has been deeply influenced by the writings and work of Warren Buffett, Charlie Munger and Ben Graham. It is his endeavor to compound capital at high rates for long periods of time. After acquiring majority stakes in a few companies and minority in a few, he has been shepherding those investments. He provides strategic direction to the investee companies. He also guides the senior management teams of these companies on various aspects of the business. His expertise is identifying low-risk and reasonable rewarding opportunities in the area of investment.
No. of shares held (including shareholding as beneficial owner)	NIL	NIL
Board position held	Director	Chairman and Managing Director
Terms and conditions of re-appointment / revision of remuneration	Retire by rotation	Re-appointment Chairman and Managing Director of the Company and payment of remuneration thereof as set out in Item No. 7 of the Notice
Remuneration sought to be paid	Sitting Fees	As set out in Item Nos. 7 of the Notice
Remuneration last drawn	Nil	Information disclosed in the Corporate Governance Report annexed to the Annual Report
Number of Board meetings attended during the year	6	6

Name	Mrs. Deepali Dalmia	Mr. Abhishek Dalmia
Directorships held in other companies	1. Semac Construction Technologies India Private Limited 2. Renaissance Consultancy Services Limited 3. Revathi Equipment India Limited 4. SWBI Design Informatics Private Limited 5. Priyadarshany Agri Farms Private Limited	1. Alpha Alternatives Fund-Infra Advisors Private Limited 2. Semac Construction Technologies India Private Limited 3. Revathi Equipment India Limited 4. Renaissance Consultancy Services Limited 5. SWBI Design Informatics Private Limited 6. Hari Investments Private Limited 7. Alpha Alternatives Holdings Private Limited 8. Semac Construction Limited 9. Rajratan Global Wire Limited
Membership in other Committees	Nil	2
Names of listed entities in which the person has resigned in the past three years	Nil	1. Ashiana Housing Limited
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.	Mrs. Deepali Dalmia is not debarred from holding the office of director pursuant to any SEBI order or any other authority.	Mr. Abhishek Dalmia is not debarred from holding the office of director pursuant to any SEBI order or any other authority.

NOTES:

1. **A member entitled to attend and vote at the Annual General Meeting (the "meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company.**

   The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting. A proxy form for the Annual General Meeting is enclosed.

   A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the

total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. The statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed.

3. 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 to the Company a certified true copy of the Board Resolution together with their respective specimen signatures authorizing their representative to attend and vote on their behalf at the Meeting. The authorized representative(s) shall enjoy all the rights of a Member present in person.

4. Members / Proxies should bring the attendance slips duly filled and signed, along with PAN/ DP ID & Client ID/ Folio No. for attending the meeting.

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, 6th September 2025 to Friday, 12th September 2025 (both days inclusive).

7. 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.

8. Pursuant to SEBI Circular dated 3rd November 2021 read with SEBI Circulars dated 14th December 2021 and 25th January 2022 on Common and Simplified Norms for processing Investor's Service, 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.

9. 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 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. 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).

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. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form w.e.f. 01st April, 2019, except in case of request received for transmission or transposition of securities. In view of this, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or MUFG Intime India Private Limited, Company's Registrar and Share Transfer Agent for assistance in this regard.

16.

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. Necessary prior intimation in this regard was provided to the shareholders. Members are encouraged to convert their holdings to electronic mode.

b) Further, SEBI had mandated the listed entities to issue shares only in dematerialized mode, with effect from 25th January, 2022 to Shareholder(s)/ claimant(s) holding shares in physical mode, as against their service requests including for transmission or transposition of shares.

c) As per the said circular, the Company has submitted application to open a separate Escrow Demat Account for the purpose of crediting the shares of the Shareholders who fail to submit the letter of confirmation with the respective Depository Participant within the prescribed timeline.

d) Further, as per SEBI's Master circular dated 17th May 2023 and amendment circular dated 17th November 2023 and 7th May 2024 and 10th June 2024, Members holding shares in physical form, whose folio(s) lack PAN, nomination details, contact details, Bank Account details or updated specimen signature, will only be eligible for payment of dividend, through electronic mode effective from 1st April 2024. Therefore, Members holding shares in physical form are requested to update

the mentioned details by providing the appropriate requests through ISR forms with the Registrar and Share Transfer Agent to ensure receipt of dividend.

Necessary prior intimation(s) in this regard was provided to the Shareholders. Therefore, Members holding share(s) in physical form are requested to immediately update their KYC details / dematerialize their shareholding in the Company. A copy of the said circular(s) is available on the Company's website www.semacconstruction.com.

17. Pursuant to the Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025 a special window has been opened for re-lodgement of share transfer deeds, which were lodged prior to deadline of April 01, 2019 and rejected / returned / not attended to due to deficiency in the documents / process or otherwise, for a period of 6 months from July 07, 2025 till January 06, 2026.The shares that are re-lodged for transfer during this period shall be issued only in demat mode. Such re-lodgement requests alongwith the requisite documents shall be submitted to MUFG Intime India Pvt Ltd, the Registrar and Share Transfer Agent (RTA) within the stipulated time.

18. 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.

19. 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 M/s. MUFG Intime India Private Limited, "Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641028.

20. The members are requested to forward their communications directly to the Registrar and Share Transfer Agent of the Company M/s. MUFG Intime India Private Limited, "Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641028

21. 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.

22. The electronic copy of the Annual Report for financial year (FY) 2024-25, the Notice of the 48th Annual General Meeting of the Company and instructions for remote e-voting, along with the Attendance Slip and Proxy Form, are being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, letter providing the web-link, including the exact path, where complete details of the Annual Report are being sent in the permitted mode. The Annual Report for FY 2024-25 and the Notice of the 48th AGM will also be available on the Company's website - https://semacconstruction.com/ and websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India

Limited at www.bseindia.com and www.nseindia.com, respectively. Physical copies of these documents will also be available at the Company's Registered Office for inspection during normal business hours on working days.

23. 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.

24. 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.

25. 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.

26. 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 in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021.

27. The Register of Directors and Key Managerial Personal 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.

28. Members are requested to note that the 48th Annual General Meeting will be held at Pollachi Road, Malumichampatti Post, Coimbatore – 641 050, the Registered Office of the Company. The route map containing the complete particulars of the venue is printed on this Notice.

29. Voting through electronic means:

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide its members the facility to exercise their right to vote by electronic means through remote e-voting and the business may be transacted through e-voting services provided by MUFG Intime India Private Limited (MIIPL).

2. 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. , 5th September, 2025 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.

3. The facility for voting, either through electronic voting system or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their vote through electronic voting system or polling paper at the Annual General Meeting.

4. The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

5. The voting period begins on Tuesday, 9th September, 2025 9.00 A.M. (IST) and ends on Thursday, 11th September 2025 at 5.00 P.M. (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, 5th September, 2025 may cast their vote electronically. The e-voting module shall be disabled by MIIPL for voting thereafter.

6. In view of the aforesaid SEBI Circular dated December 9, 2020, individual members holding shares in demat mode are allowed to vote through their demat account maintained with Depositories and DPs. Members are advised to update their mobile number and e-mail ID in their demat accounts in order to access e-voting facility.

Remote e-Voting Instructions for shareholders:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, 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 - 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 "Login".

b) Enter User ID and Password. Click on "Login"

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) Proceed with updating the required fields.

c) Post successful registration, user will be provided with Login ID and password.

d) After successful login, 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 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 sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.

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 who have registered/ opted for CDSL Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com.

b) Click on New System Myeasi Tab

c) Login with existing my easi username and password

d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.

e) Click on "Link InTime/ 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/Registration/EasiRegistration / https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration

b) Proceed with updating the required fields.

c) Post registration, user will be provided username and password.

d) After successful login, user able to see e-voting menu.

e) Click on "Link InTime / 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 directly visiting the e-voting website of CDSL

a) Visit URL: https://www.cdslindia.com

b) Go to e-voting tab.

c) Enter 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) After successful authentication, click on "Link InTime / 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) After successful authentication, click on "Link InTime / 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:

a) Visit URL: https://instavote.linkintime.co.in

Shareholders who have not registered for INSTAVOTE facility:

b) Click on **"Sign Up"** under 'SHARE HOLDER' tab and register with your following details:

1. 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.

2. 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.

3. DOB/DOI:

   Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

4. 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 'D' above

** Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

- 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).

- Enter Image Verification (CAPTCHA) Code

- Click "Submit" (You have now registered on InstaVote).

Shareholders who have registered for INSTAVOTE facility:

c) Click on **"Login"** under 'SHARE HOLDER' tab.

1. User ID: Enter your User ID
2. Password: Enter your Password
3. Enter Image Verification (CAPTCHA) Code
4. Click "Submit"

d) Cast your vote electronically:

A. After successful login, you will be able to see the "Notification for e-voting".

B. Select 'View' icon.

C. E-voting page will appear.

D. 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).

E. After selecting the desired option i.e. Favour / Against, click on 'Submit'.

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.

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 credentials as received in Step 1 above.

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 – Voting through remote e-voting

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).

f) After selecting the desired option i.e. Favour / Against, click on 'Submit'.

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.

OR

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).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ 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.

Helpdesk for 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.com 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:

Individual shareholders holding securities in physical form has forgotten the password:

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".

7. 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, 5th September, 2025.

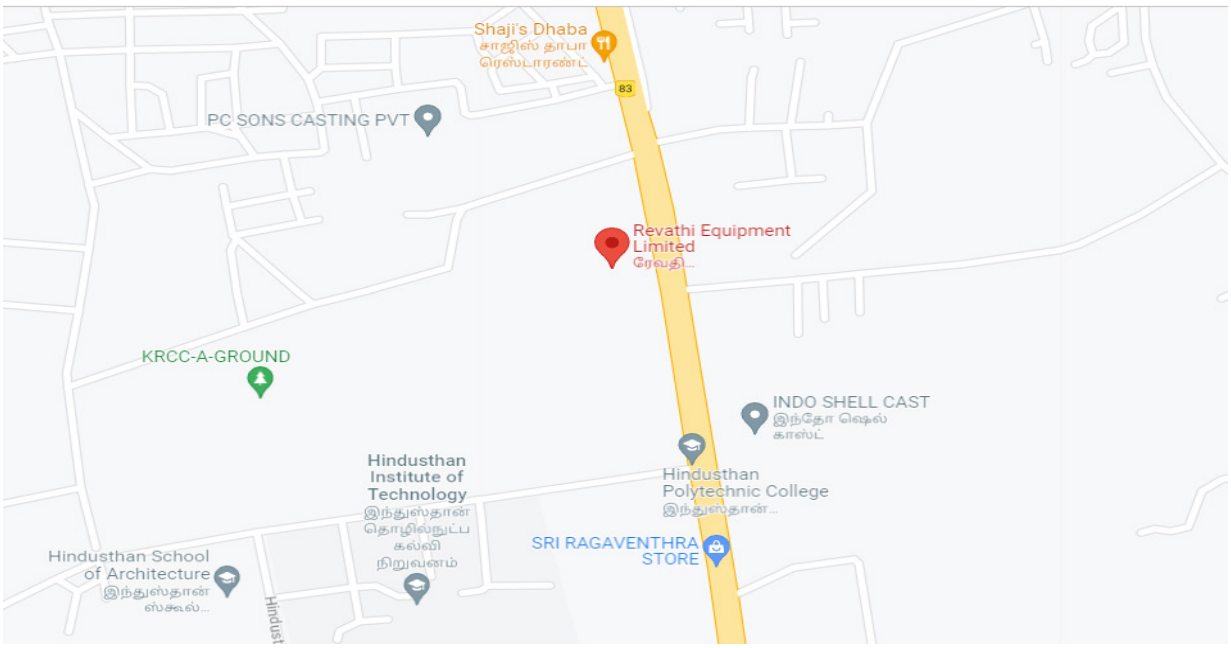
8. The Company has appointed Sri. M D Selvaraj, Managing Partner of MDS & Associates LLP, Company Secretaries, Coimbatore as the Scrutinizer to scrutinize the remote e-voting and voting at the meeting in a fair and transparent manner and for the purpose of ascertaining the majority.

9. The Chairman shall, at the 48th Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting by way of electronic voting system or polling paper for all those members who are present at the 48th Annual General Meeting but who have not cast their votes by availing remote e-voting facility.

10. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, first count the votes cast 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 48 hours 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.

11. The Results shall be declared within 2 working days of the conclusion of the Annual General Meeting. The results declared along with the consolidated report of the Scrutinizer shall be placed on the website of the Company https://semacconstruction.com/ and on the website of MIIPL and communicated to the Stock Exchanges where the Company's shares are listed.

ROUTE MAP OF AGM VENUE



FORM NO. MGT - 11

PROXY FORM

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

SEMAC CONSTRUCTION LIMITED

(Formerly Known as Semac Consultants Limited)

CIN: L42900TZ1977PLC000780

Registered Office: Pollachi Road, Malumachampatti P O., Coimbatore - 641 050

E-mail: compliance.officer@semacconstruction.com | Website: www.semacconstruction.com Phone: 0422 6655100

48th Annual General Meeting (12th September, 2025)

Name of the member(s), :

Registered address, :

E-mail ID, :

Folio No./Client ID: & DP ID :

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

1) Name :.....

Address :.....

Email ID :..... Signature .....

or failing him/her

2) Name :.....

Address :.....

Email ID :..... Signature .....

or failing him/her

3) Name:.....

Address:.....

Email ID:..... Signature .....

Electronic Voting Particulars

If desirous of E-voting, please read the instructions given in the Notice before exercising

EVENT No.	User ID	Sequence No

P.T.O.

Cut here

SEMAC CONSTRUCTION LIMITED

ATTENDANCE SLIP

(Formerly Known as Semac Consultants Limited)

CIN: L42900TZ1977PLC000780

Registered Office: Pollachi Road, Malumachampatti P O., Coimbatore - 641 050

E-mail: compliance.officer@semacconsultants.com | Website: www.semacconsultants.com Phone: 0422 6655100

PLEASE BRING THIS ATTENDANCE SLIP AND HAND IT OVER AT THE VENUE at the Registered Office of the Company situated at Pollachi Road, Malumachampatti P O., Coimbatore - 641 050.

Name of the Shareholder

Folio No. / Demat ID :

No. of Shares held :

I hereby record my presence at the 48th Annual General Meeting of the Company held on Friday the 12th day of September, 2025 at 11:30 A.M. at Pollachi Road, Malumachampatti P O., Coimbatore - 641 050.

* Strike out whichever is not applicable

Signature of Member / Proxy*

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 48th Annual General Meeting of the Company to be held on Friday the 12th day of September, 2025 at 11:30 A.M. at Pollachi Road, Malumachampatti P O., Coimbatore - 641 050 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Subject	Optional*	
		For	Against
Ordinary Business			
1.	To receive, consider and adopt the Audited Financial Statements of the Company, both Standalone and Consolidated, for the financial year ended 31st March 2025, together with the Reports of the Board of Directors and the Auditors thereon (Ordinary Resolution)		
2.	To appoint Mrs. Deepali Dalmia (DIN: 00017415), who retires by rotation as the Director of the Company at this Annual General Meeting and being eligible, offers herself for re-appointment (Ordinary Resolution)		
3.	To appoint the Statutory Auditors and to fix their remuneration (Ordinary Resolution)		
Special Business			
4.	To approve the Material Related Party Transaction entered into with Revathi Equipment India Limited (REIL) (Ordinary Resolution)		
5.	To approve the Material Related Party Transaction entered into with Renaissance Consultancy Services Limited (RCSL) (Ordinary Resolution)		
6.	To approve the appointment of MDS & Associates LLP, Company Secretaries as Secretarial Auditors of the Company for the first term of five (5) consecutive financial years (Ordinary Resolution)		
7.	To approve the re-appointment and remuneration of Mr. Abhishek Dalmia (DIN: 00011958) as Chairman and Managing Director of the Company (Special Resolution)		

Signed this ..... day of 2025

Affix Revenue Stamp

Signature of shareholder : .....

Signature of Proxy holder (s) : .....

Notes :

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the resolutions, explanatory statements and Notes please refer to the Notice of the 48th Annual General Meeting.
3. It is optional to put ' ' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolution, your proxy will be entitled to vote in the manner as he / she thinks appropriate.
4. Please complete all details including details of member(s) in the above box before submission.