



SRM CONTRACTORS
— LIMITED —

16th ANNUAL REPORT

(2023 – 2024)

OF

SRM CONTRACTORS LIMITED

CIN: U45400JK2008PLC002933

CORPORATE INFORMATION

I. BOARD OF DIRECTORS

NAME OF DIRECTORS	DIN
SANJAY MEHTA	02274498
PUNEET PAL SINGH	09740051
ASHLEY MEHTA	08068781
SUSHIL KUMAR SHARMA	10298719
YUDHVIR GUPTA	10262882
SANJAY SHARMA	10313054

II. KEY MANAGERIAL PERSONNEL (KMP)

SANJAY MEHTA	MANAGING DIRECTOR
PUNNET PAL SINGH	WHOLE TIME DIRECTOR
ARUN MATHUR	COMPANY SECRETARY & COMPLIANCE OFFICER
AASHNI MAHAJAN	CHIEF FINANCIAL OFFICER
RUPESH KUMAR	CHIEF EXECUTIVE OFFICER

III. AUDIT COMMITTEE

YUDHVIR GUPTA	CHAIRPERSON
SUSHIL KUMAR SHARMA	MEMBER
SANJAY MEHTA	MEMBER

IV. NOMINATION AND REMINERATION COMMITTEE

YUDHVIR GUPTA	CHAIRPERSON
SUSHIL KUMAR SHARMA	MEMBER
SANJAY SHARMA	MEMBER

V. STAKEHOLDERS RELATIONSHIP COMMITTEE

SUSHIL KUMAR SHARMA	CHAIRPERSON
YUDHVIR GUPTA	MEMBER
PUNEET PAL SINGH	MEMBER

VI. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

SANJAY MEHTA	CHAIRPERSON
YUDHVIR GUPTA	MEMBER
PUNEET PAL SINGH	MEMBER

VII. STATUTORY AUDITORS

M/S SATENDRYA MRINAL & ASSOCIATES
CHARTERED ACCOUNTANTS
HALL NO 2 A, AQUAF COMPLEX, GANDHI NAGAR, JAMMU - 180010

VIII. SECRETARIAL AUDITORS

M/S D.K PANDOH & ASSOCIATES
COMPANY SECRETARIES
204, 2ND FLOOR, SOUTH BLOCK, BAHU PLAZA, RAIL HAED COMPLEX, JAMMU-180012

IX. INTERNAL AUDITORS

MR. VIJAY LANGOO
H.No 7 , Ext 4 , Trikuta Nagar, Marble Market
Jammu - 180012

X. REGISTRAR AND TRANSFER AGENT

BIGSHARE SERVICES PRIVATE LIMITED
E-2/3, ANSA INDUSTRIAL ESTATE , SAKIVIHAR ROADS AKI NAKA
ANDHERI(E) MUMBAI – 400072

XI. BANKERS

HDFC BANK LTD
YES BANK LTD
ICICI BANK LTD

XII. INVESTOR GRIEVANCE

CS ARUN AMTHUR (COMPANY SECRETARY)

Email: cs@srmcpl.com

XIII. REGISTERED OFFICE

SECTOR-3 NEAR BJP HEAD OFFICE , TRIKUTA NAGAR
JAMMU-180012 , JAMMU & KASHMIR

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NOTICE OF ANNUAL GENERAL MEETING

Dear Members,

NOTICE is hereby given that **16th Annual General Meeting (“AGM”)** of the Members of the Company will be held on: **Monday, 30 September, 2024 at 1.00 P.M.** through **Video Conferencing / Other Audio Visual Means (“VC”/“OAVM”)**, to transact the business, as set out in the Notice of the Annual General Meeting. Members can attend and participate in the AGM through VC / OAVM facility only by following the instructions provided in the Notice of AGM.

ORDINARY BUSINESS

1. To receive, consider and adopt standalone and consolidated audited financial statements of the Company for the financial year ended March 31, 2024 together with the Report of the Board of Directors and Report of the Auditors thereon and other reports.
2. To appoint director in place of Ms. Ashley Mehta (DIN: 08068781), Non- Executive Director of the Company who retires by rotation at this Annual General Meeting and being eligible offers herself for re-appointment.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 152 of the Companies Act, 2013 , Ms. Ashley Mehta (DIN: 08068781) who retires by rotation and being eligible offers himself for reappointment, be and is hereby re-appointed as a director of the company.”

SPECIAL BUSINESS

3. To consider and if thought fit, to pass following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules , 2014 (including any statutory modifications or re enactments thereof , for the time being in force) , the payment of remuneration of Rs 1,00,000 per annum applicable and out of pocket expenses incurred in connection with the audit to M/s Verma Khushwinder & Co, Cost Accountants(Registration No.000469) appointed by Board of Directors of the Company to conduct the audit of cost records of the company for the financial year ending on 31st March 2025 , be and is hereby ratified .

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”

By Order Of the Board of Directors
For SRM Contractors Limited

-sd-

Place : Jammu
Date:03/09/2024

SANJAY MEHTA
MANAGING DIRECTOR
DIN: 02274498

NOTES :

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and annual general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporate are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. An Explanatory Statement pursuant to Section 102 of Companies Act 2013 (the Act) setting out material facts relating to the special business to be transacted at AGM is annexed hereto.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
7. Since the AGM will be held through VC/OAVM, the route map of the venue of the meeting is not annexed hereto.

8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.srmcpl.com. The Notice can also be accessed from the 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 and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
9. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
10. The Board of Directors have appointed Mr. Dhaman Kumar Pandoh (Membership no. FCS 6934.), Practising Company Secretaries as the Scrutiniser to scrutinize the remote e-voting process and voting through electronic voting system at the AGM in a fair and transparent manner. The Scrutiniser have communicated their willingness to be appointed for the said purpose.
11. The Scrutiniser will, after the conclusion of e-voting at the Meeting, scrutinise the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman or a person authorised by him, who shall countersign the same and declare results (consolidated) within two working days from the conclusion of the meeting and the same, along with the consolidated Scrutiniser's Report, will be placed on the website of the Company (www.srmcpl.com) and the website of NSDL (www.evoting.nsdl.com) immediately after the declaration of result by the Chairman and in his absence, any Director/Officer of the Company authorised by the Chairman and the same will also be communicated to BSE Limited and the National Stock Exchange of India Limited.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 27-09-2024 at 9:00 A.M. and ends on 29-09-2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23-09-2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23-09-2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li data-bbox="678 611 1487 1134">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. 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 and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.<li data-bbox="678 1144 1487 1302">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp<li data-bbox="678 1312 1487 1869">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on

 App Store  Google Play



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to

	directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode 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

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution , you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to **dkpa1@rediffmail.cpm** with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries , you may refer the Frequently Asked (FAQ,s) for Shareholders and e-voting user manual for shareholders available at the download section of www.evoting.nsdl.com or call on 022-4886 7000 or send a request to (Name of nsdl office) at evoting@nsdl.com .

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@srmcpl.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@srmcpl.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their

respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@srmcpl.com. The same will be replied by the company suitably.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
7. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
8. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.

By Order Of the Board of Directors
For SRM Contractors Limited

-sd-

Place : Jammu
Date:03/09/2024

SANJAY MEHTA
MANAGING DIRECTOR
DIN: 02274498

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013 and Secretarial Standard 2 and additional information as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circulars issued thereunder)

ITEM NO. 3

The Board of Directors at its meeting held on 30th May,2024, upon the recommendation of the Audit Committee ,approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending on 31st March, 2025as per the following details:

S.no	Name of cost auditor	Industry	Audit Fees
1.	M/s Verma Khushwinder& Co	Construction	1,00,000 p.a.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (as amended from time to time)the remuneration as mentioned above, payable to the Cost Auditor is required to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors for the financial year ending on 31st March, 2025, as set out in the Ordinary Resolution for the aforesaid services to be rendered by them.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members. None of the Directors and / or Key Managerial Personnel of the Company and their relatives is in any way concerned or interested, financially or otherwise, in the said Resolution.

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE AGM

[Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards 2 on General Meetings]

Name of the Director	Ms. Ashley Mehta
DIN	08068781
Date of Birth	19/07/1999
Date of first appointment on the Board	01/04/2018
Brief Profile	Ms. Ashley Mehta has experience of more than 5 years in this Company on Senior management position.
Qualification	B.TECH CIVIL ENGINEERING
Experience and Expertise in specific Functional area	Administration and overall management Related functions.
Number of Meetings of the Board attended During the year	1 out of 30
Names of listed entities in which the person holds the directorship and the Membership of Committees of the board	Nil
Listed entities from which the person has resigned from the post of Directorship/Membership of Committee of The Board in the past three years	Nil
Shareholding in SRM Contractors Limited as on 31st March, 2024.	800000 Equity Shares
Relationship with other directors inter se, manager and other Key Managerial Personnel of the Company	Ms. Ashley Mehta is daughter of Sanjay Mehta (Managing Director of the Company). Hence, there is an inter-se relationship between directors.
Details of remuneration last drawn (Financial Year 2023-24)	NIL

By Order Of the Board of Directors

For SRM Contractors Limited

-sd-

Place : Jammu
Date: 03/09/2024

**SANJAY MEHTA
MANAGING DIRECTOR
DIN: 02274498**

BOARD REPORT

To,
The Members,
SRM CONTRACTORS LIMITED

Your Board of Directors (“Board”) take pride in presenting their **16th Annual Report** on the business, operations and state of affairs of the Company together with the Standalone and Consolidated Audited Financial Statements for the Financial Year ended on **March 31, 2024** (“FY 2023-24” or “period under review”).

1. FINANCIAL HIGHLIGHTS

The summarized consolidated and standalone financial performance of your Company is as follows:

(Amount in Rs. Lakhs)

Particulars	Standalone	Standalone	Consolidated	Consolidated
	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Revenue from operations (gross)	34,242.10	30,029.08	34,242.10	30,029.08
Revenue from operations (net)	34,242.10	30,029.08	34,242.10	30,029.08
Other Income	280.04	77.75	759.42	36.02
III Total Income (I+II)	34,522.13	30,106.83	35,001.51	30,065.10
Total Expenses	31,540.53	27,560.05	31,540.53	27,560.05
Profit before exceptional and extraordinary item and tax	2,981.61	2,546.78	3,460.99	2,505.06
Profit before Tax (PBT)	2,981.61	2,546.78	3,460.99	2,505.06
Tax Expenses:				
Less: Net Current Tax	750.47	553.51	750.47	553.51
Less: Deferred Tax	13.89	76.80	13.89	76.80
Net Profit/(Loss) after tax	2,217.25	1,916.48	2,696.63	1,874.75
Profit/(Loss) for the Period	2,217.25	1,916.48	2,696.63	1,874.75
Earning per equity share:				
1) Basic	13.24	11.45	16.10	11.20

annualized 2) (2) Diluted annualized	13.24	11.45	16.10	11.20
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RESERVES:

The Reserves & Surplus standing in the books of accounts amounting to **Rs 69,21,82,000/-** for the year ended on 31.03.2024.

SHARE CAPITAL

The Paid up Share Capital of the Company as on 31st March, 2024 is **Rs. 16,74,42,000/-**. There was no change in share capital of the Company during the year under review.

CHANGE IN NATURE OF BUSINESS

There was no change in the nature of business activity of the Company during the period under review. However, on June 19, 2023, the status of the Company was changed from "SRM Contractors Private Limited" to "SRM Contractors Limited".

DIVIDEND

With a view to provide a cushion for any financial contingencies in the future and to strengthen the financial position of the Company, your Directors have decided not to recommend any dividend for the period under review. Therefore, the Company's Board of Directors does not recommend a dividend for the year ended March 31, 2024.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and Commitment affecting the Financial Position of the Company have occurred. The Company is in growth phase and is constantly working towards growth and prosperity of Company.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, the Board of Directors hereby submits its responsibility Statement:-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors had prepared the annual accounts on a going concern basis; and
- (e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

FRAUD REPORTING:

During the year under review no instances of fraud were reported by the Company and by the Statutory Auditors of the Company.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

Business Risk Assessment procedures have been set in place for self-assessment of business risks, operating controls and appropriate risk management policies are being framed to cope up with any type of business risk.

DISCLOSURES:

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, 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 furnished in **Annexure I** is attached to this report.

There was no foreign exchange inflow or Outflow during the year under review.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

SRM Contractors Limited CSR initiatives and activities are aligned to the requirements of Section 135 of the Act. The brief outline of the CSR policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in **Annexure II** of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

VIGIL MECHANISM/ WHISTLE BLOWING POLICY

Pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 read with the rules made there under and pursuant to Regulation 22 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has an effective Whistle Blower Policy for its Directors and employees, to report instances of unethical encumber and actual or suspected fraud or violation of the Company's Code of Conduct. The aim of the Vigil Mechanism Policy is to provide adequate ANNUAL REPORT 2023-24 safeguards against encumbered of the whistle blower who avails the mechanism and provides direct access to the Chairman of the Audit Committee, in appropriate or exceptional cases. The details of the Whistle Blower Policy are available on the website of the Company: www.srmcpl.com.

The policy provides for adequate safeguard against the victimization of the employees and Directors who express their concerns. The Company has also provided direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of employees and the Company. The functioning of Vigil Mechanism is overseen by the Audit Committee.

During the period under review, no such complaint of unethical or improper activity has been received by the Company.

PREVENTION OF INSIDER TRADING

The Company has adopted an Insider Trading Policy with a view to regulate the trading in securities by the designated persons of the Company. The Insider Trading Policy requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the designated persons while in possession of unpublished price sensitive information in relation to the Company and during the period when the trading window is closed. The Board is responsible for the implementation of the Insider Trading Policy.

The Insider Trading Policy can be accessed from the website of the Company at www.srmcpl.com.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The Company has not made any loans, guarantees and investments under Section 186 of the Companies Act, 2013 during the year under review.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

The particulars of Contracts or Arrangements made with related parties made pursuant to Section 188 is furnished in **Annexure III** is attached to this report.

NOMINATION AND REMUNERATION POLICY

The board has, on the recommendation of the nomination and remuneration committee, framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The details of this policy is available on the website of the company at www.srmcpl.com .

BOARD AND ITS COMMITTEES

During the year ended March 31, 2024, 30 Board Meetings ,1 Audit Committee Meeting and 1 CSR committee were held.

COMPOSITION OF VARIOUS COMMITTEES

Details of the various committees constituted by the board as per the provisions of Companies Act,2013 and the SEBI(LODR) Regulations,2014, are given in **Annexure IV** which form part of this report.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL), ACT, 2013:

The company has always believed in providing a safe and harassment free workplace for every individual working in the company through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. The Company has in place a robust system on prevention of sexual harassment at workplace and it aims at prevention of harassment of employees and lays down the guidelines for identification, reporting and prevention of sexual harassment. For this purpose, the company has constituted Internal Complaint Committee, the details of which are available on the website of the company: www.srmcpl.com .

There were no complaints reported under the Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the year under review.

THE DETAIL OF APPLICATION MADE OR ANY PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the year, there was no application made and proceeding initiated/ pending under the Insolvency and Bankruptcy Code, 2016, by any Financial and /or Operational Creditors against your Company.

As on the date of this report, there is no application or proceeding pending against our Company under the Insolvency and Bankruptcy Code, 2016.

THE DETAILS OF DIFFERENCE BETWEEN THE AMOUNT OF VALUATION AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE AT THE TIME OF TAKING LOANS FROM BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

During the Financial Year 2023-24, the Company has not made any one time settlement with its Bankers from which it has accepted any term Loan.

SECRETARIAL STANDARDS:

The Secretarial Standards i.e SS-1& SS-2 relating to meetings of Board of Directors and General Meeting respectively have been duly followed by the Company.

COST AUDITOR:

M/s.VermaKhushwinder&Co., Cost Accountant, Jalandhar has been appointed as Cost Auditor of the company to maintain the cost records of the company for the financial year ended 31st March, 2024 pursuant to the provisions of Section 148 of the Companies Act, 2013 and the rules made thereunder.

INTERNAL AUDITOR

Mr. Vijay Langoo., has been appointed as Internal Auditor of the Company for the Financial year ended 31st March 2024 to conduct the Internal audit of the Company pursuant to the provisions of Section 138 of the Companies Act 2013 read with rule 13 of the Companies (Accounts) Rules 2014.

SECRETARIAL AUDITOR

M/s. D.K Pandoh & Associates, Company Secretaries, Jammu has been appointed as the Secretarial Auditor for the Financial year ended 31st March 2024 to conduct the Secretarial Audit of the Company pursuant to Section 204 of the Companies Act 2013 read with Rule 9 of Companies(Appointment and remuneration of Managerial Personnel) Rules, 2014.

INTERNAL FINANCIAL CONTROLS:

The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively .The system of internal control has been designed to ensure orderly and efficient conduct of its business, including adherence to Company's policies , to ensure the accuracy and completeness of the accounting records, and to provide the directors timely and reliable financial reports, data and information and with reasonable assurance that its assets are safeguarded, that transactions are authorised and properly recorded and that material errors and irregularities are either prevented or detected . Your Company recognizes that any internal control framework, no matter how well designed, has inherent limitations and accordingly, the Internal Financial Controls are periodically assessed and reviewed.

DEPOSITS:

The Company has neither accepted nor renewed any deposits during the year under review.

PARTICULARS OF DIRECTORS/KMP's ,EMPLOYEES AND RELATED DISCLOSURES:

In terms of provisions of Section 197 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, during the year under review there were no employees receiving remuneration in excess of the prescribed limit as per the provisions of the Companies Act, 2013. The statement showing names and other particulars of the employees are provided under **Annexure V** to this report.

SUBSIDIARY /JOINT VENTURE /ASSOCIATES

The following below is list of subsidiary companies and joint ventures of the SRM Contractors Limited pursuant to provisions of the Companies Act, 2013:

S. No.	Name and Address	CIN/ GLN/PAN	HOLDING/ SUBSIDIARY/ ASSOCIATE/ JV	% AGE OF SHARES HELD	APPLICABLE SECTION OF COMPANIES ACT, 2013	Purpose/ Projects
01.	LORAN VALLEY POWER PROJECT PRIVATE LIMITED	U40300JK2014PTC 004223	SUBSIDIARY	51%	2(87)(i)	-
02.	SP MANGAL MURTI ENTERPRISES PVT LTD	U25999JK2023PTC 014318	WHOLLY OWNED SUBSIDIARY	99.9%	2(87)(i)	-
03.	ECI Engineers and SRM Projects	AAAAE8024F	JOINT VENTURE	70%	2(6)	EPC contract of 1,386 m Tunnel including ANS Irrigation Canal Rajouri, Jammu & Kashmir
04.	ECI Engineers and SRM Projects	AAAAE8024F	JOINT VENTURE	20%	2(6)	Widening and upgradation to 2 lanes from km0.0002 km 16.990 On Chennani-Sudhmahadev section of NH-224

05.	Kapahi SRM Projects	AAVFK0327M	JOINT VENTURE	49%	2(6)	Construction of 100 units (Type-II= 64 Nos- G=3, Type-III=36 Nos-G+2) Phase1 at Katra in connection with Udampur –Srinagar-Baramulla-Rail Link Project.
06.	SRM- Rajinder Projects	ABFAS2654F	JOINT VENTURE	70%	2(6)	Construction and upgradation from km 29+000 to km 60+652 of Road Hanle Chumar under project Himank in Ladakh on EPC mode.
07.	SRM- Rajinder Projects	ABFAS2654F	JOINT VENTURE	49%	2(6)	Design and construction of Reinforce Earth embankment at Bridge 40,41&42 on Katra- Dharam section of Udampur-Sringar-Baramulla-Rail Link Project.
08.	SRM- Rajinder Projects	ABFAS2654F	JOINT VENTURE	49%	2(6)	Upgradation of Gulati to Shahadra Sharef via Gambir Gali of Tawi Flood recovery Project.

09.	SRM- Rajinder Projects	ABFAS2654F	JOINT VENTURE	51%	2(6)	Construction of realignment between Pendrass – Pashkyum (27.10km) on road Zozila-Kargil-Leh to 2 lane under project Vijayak(BRO) IN THE UT of Ladakh on EPC MODE.
10.	SRM- Rajinder Projects	ABFAS2654F	JOINT VENTURE	70%	2(6)	Rehabilitation and Up-gradation to 2 Lane with paved shoulder from existing chainage km 166+100 to km 192+980 including construction of Bhimber gali tunnel (Total length of Tunnel 1.100 km) under 31 TF on Akhnoor - Poonch road (NH144A) in the UT of Jammu & Kashmir under Project Sampark” through (EPC) mode(Package -VII

11.	Sai SRM Projects	ABAAS5165Q	JOINT VENTURE	49%	2(6)	
12.	SRM DMR	-	JOINT VENTURE	95%	2(6)	Rehabilitation & upgradation of existing 2 lane flexible Pavement to 2 lane flexible pavement with paved shoulder/ paver block floor ink from km 0.00(Near Chenani town)of NH-244 (length 39.100km)in the UT of J&K.

The Form AOC-1 pursuant to Section 129(3) read with the rule 5 of Companies (Accounts) Rules, 2014 is furnished in Form AOC-1 (**Annexure-VI**)are attached with this report.

CONSOLIDATED FINANCIAL STATEMENTS:

In accordance with the Accounting Standard (AS-21) on Consolidated Financial Statements read with Accounting Standard (AS-13) on Accounting for Investments in subsidiaries, the audited consolidated financial statements are provided in the annual report.

STATUTORY AUDITORS/ AUDITOR'S REPORT:

The appointment of **M/s Satyendra Mrinal & Associates**, Chartered Accountants, Jammu as Statutory Auditors of the company had been made for the period of 5 years and to hold office from the conclusion of **13th** Annual General meeting until the conclusion of the **18th** Annual General Meeting to be held in the year **2026**.

The Company has received a letter from them to the effect that their appointment is within the limit prescribed under Section 139 of the Companies Act, 2013 and that they are not disqualified for such appointment within the meaning of Section 141 of the Companies Act, 2013.

CODE OF CONDUCT

The Board has approved a Code of Conduct which is applicable to the members of the Board and all the employees in the course of day to day operations of the Company. The Code of Conduct has been placed on the Website at www.srmcpl.com

The Code of Conduct lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in workplace, in business practices and in dealing with stakeholders. All the members of the Board and the Senior Management Personnel have confirmed compliance with the Code of Conduct.

PERFORMANCE EVALUATION OF THE BOARD

Pursuant to the provisions of section 178(2) of Companies Act,2013 and Regulation 17 of the SEBI(LODR) Regulations,2015, and notifications/circulars of SEBI, the board has carried out an Annual Performance Evaluation of its own performance, the directors individually as well as the evaluation of the working of its committee.

During the year under review, a meeting of Independent Directors was held on 28thDecember,2023 to carryout annual evaluation of the performance of the board, its committees and individual directors.

DIRECTORS& KEY MANAGERIAL PERSONNEL

The composition of the Board is governed by the relevant provisions of the Companies Act, 2013 and rules made there

under, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, the Articles of Association of the Company, and all other applicable laws and is in accordance with the best practices in corporate governance from time to time.

i. Board of Directors

As on 31st March, 2024, there are six Directors in the Company, The details are as follows:

- | | |
|----------------------------|---|
| 1. Mr. Sanjay Mehta | (Executive Director, Managing Director) |
| 2. Mr. Puneet Pal Singh | (Executive Director, Whole-time Director) |
| 3. Ms. Ashley Mehta | (Non-Executive Non Independent Director) |
| 4. Mr. Yudhvir Gupta | (Non-Executive Independent Director) |
| 5. Mr. Sushil Kumar Sharma | (Non-Executive Independent Director) |
| 6. Mr. Sanjay Sharma | (Non-Executive Independent Director) |

ii. Fit and Proper Criteria

All the Directors of the Company duly meet the fit and proper criteria stipulated by the Reserve Bank of India.

iii. Directorships appointed/ceased during the year:

During the period under review, significant changes has occurred in the composition of Board of Directors.

On 2nd August 2023, Mr. Dhaman Kumar Pandoh and Mr. Inderjeet Kumar has been appointed as the Independent Directors of the company. However, due to their pre-occupation, on 29th August 2023, Mr. Dhaman Kumar Pandoh and Mr. Inderjeet Kumar, resigned from their respective offices.

To ensure proper composition of the Board in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board in its meeting on 2nd August 2023, 29th August 2023 and 11th September 2023, has appointed Mr. Yudhvir Gupta (DIN: 10262882), Sushil Kumar Sharma (DIN: 10298719) and Mr. Sanjay Sharma (DIN: 10313054) respectively as Independent Directors o the board of the company, for period of 5 years, not liable to retire by rotation.

iv. Retirement by Rotation

In accordance with Section 152 of the Companies Act, 2013 and rules framed thereunder, and in terms of the Articles of Association of the Company, Ms. Ashley Mehta (DIN:08068781)) Non-Executive Director, is liable to retire by rotation, and being eligible, has offered herself for re-appointment at the ensuing Annual General Meeting.

v. Key Managerial Personnel

As on 31st March, 2024, Mr. Sanjay Mehta(Managing Director) , Mr. Puneet Pal Singh (Whole-time Director) Mr. Krishan Singh(Chief Financial Officer) and Mr. Arun Mathur (Company Secretary and Compliance Officer), are designated as KMP of the Company.

INDEPENDENT DIRECTORS

a) Declaration from Independent Directors

The Board has received declaration from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have their names registered in the Independent Director's Databank.

b) Criteria for Performance Evaluation

Nomination and Remuneration Committee has laid down various criteria for performance evaluation of Independent Directors which, inter-alia, includes preparedness and attendance at the meetings, understanding of Company's operations and business and contribution at Board Meetings through which the Board satisfy itself with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed in the Company.

(c) Details of Familiarization Programme

Pursuant to Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every Independent Director on the Board is familiarized by the Executive Directors/ Senior Managerial Personnel about the Company's strategy, operations, organization structure, human resources, quality, finance and risk management at each Board Meeting before taking up the Agenda items for discussion.

Further, at the time of appointment of an independent director, the Company issues a formal letter of appointment outlining his/ her role, functions, duties and responsibilities as a director. The terms and conditions of letter of appointment is available on the Company's website at

DISCLOSURES BY DIRECTORS

None of the directors of the company is disqualified as per the provision of the section 164(2) of Companies Act, 2013.

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

A detailed review of the operations, performance and future outlook of the Company is given in the Management's Discussion and Analysis appearing as **Annexure VII** to this Report.

GENERAL DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the period under review:

- a) The Company has not bought back any of its securities;
- b) The Company has not issued any bonus share;
- c) The Company has not issued any sweat equity shares;
- d) The Company has not issued equity shares with differential rights as to dividend, voting or otherwise;

- e) The Company is not liable to transfer amount of dividend lying in the unpaid dividend account to Investor Education and Protection Fund (IEPF) pursuant to provisions of Section 125 of the Companies Act, 2013; and
- f) There was no revision in the financial statements between the end of the financial year and the date of this report.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with section 134(3)(a) of the Companies Act,2013 the Annual Return,as on March 31, 2024 is available on the website of the company at www.srmcpl.com

ACKNOWLEDGEMENTS:

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their unstinted support and significant contributions towards the growth of the company and confidence reposed in the Company. The Board of Directors expects to receive the similar support and contribution from everyone in future also.

By order of the Board of Directors

Place : Jammu
Date : 03/09/2024

-sd-
PUNEET PAL SINGH
WHOLE TIME DIRECTOR
DIN: 09740051

- sd -
SANJAY MEHTA
MANAGING DIRECTOR
DIN: 02274498

ANNEXURE-I TO DIRECTOR'S REPORT

Information as per Section 134(3) (m) of the Companies Act, 2013 read with the Rule 8 of the Companies (Accounts) Rules, 2014 and forming part of the Director's Report for the year ended 31-03-2024.

a)Conservation of energy

(i)	the steps taken or impact on conservation of energy	NIL
(ii)	the steps taken by the company for utilizing alternate sources of energy	NIL
(iii)	the capital investment on energy conservation equipment's	NIL

(b) Technology absorption

(i)	the efforts made towards technology absorption	NIL
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	NIL
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NIL
	(a) the details of technology imported	NIL
	(b) the year of import;	NIL
	(c) whether the technology been fully absorbed	NIL
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NIL
(iv)	the expenditure incurred on Research and Development	NIL

(c) Foreign exchange earnings and Outgo

The company has no foreign exchange earnings or Outgo during the year under review.

For and on behalf of the Board

- sd -

Place : Jammu
Date : 03/09/2024

PUNEET PAL SINGH
WHOLE TIME DIRECTOR
DIN: 09740051

-sd-

SANJAY MEHTA
MANAGING DIRECTOR
DIN: 02274498

ANNEXURE-II TO DIRECTOR'S REPORT

CORPORATE SOCIAL RESPONSIBILITY POLICY

1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken:

1. Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water;
2. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and other livelihood enhancement projects;
3. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centers and such other facilities.
4. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water;
5. Training to promote rural sports, nationally recognized sports, Paralympics and Olympic sports;
6. Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
7. Rural development projects;
8. To carry out campaign, awareness programmes or public outreach campaign on COVID-19 Vaccination programme which includes the promotion of health care, including preventive health care and sanitization, promoting education and disaster management respectively.
9. Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and
10. Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural

Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).]

11. Any other measures with the approval of Board of Directors on the recommendation of CSR Committee subject to the provisions of Section 135 of Companies Act, 2013 and rules made there-under.

12. CSR VISION

- Develop meaningful and effective strategies for engaging with all stakeholders;
- Consult with local communities to identify effective and culturally appropriate development goals;
- Partner with credible organizations like trusts, foundations etc. including non-government organizations;
- Check and prevent pollution; recycle, manage and reduce waste, manage natural resources in a sustainable manner;
- Ensure efficient use of energy and environment friendly technologies;

2.The Composition of the CSR Committee consisting of the following members:

S.NO	NAME OF DIRECTOR	DESIGNATION
01.	SANJAY MEHTA	CHAIRMAN-MANAGING DIRECTOR
02.	PUNEET PAL SINGH	MEMBER
03.	Yudhvir Gupta	MEMBER

3. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable : Not applicable

4. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

S.NO	FINANCIAL YEAR	AMOUNT AVAILABLE FOR SET OFF FROM PRECEDING FINANCIAL YEARS	AMOUNT REQUIRED TO BE SET OFF FOR THE FINANCIAL YEARS, IF ANY
01	NIL	NIL	NIL

5. The Average Net Profit of the company for last three financial years:

<u>Financial Year</u>	<u>Profit Before Tax (Rs.)</u>
2020-2021	103156226
2021-2022	228603197
2022-2023	250505569

Gross Total	582264992
Average Net Profit/ (Loss) of Three preceding years	194088330.7

6(a) Provision of CSR Expenditure @ 2% of average net profits	3881766.613
(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years :	NIL
(c) Amount required to be set off for the financial year, if any :	NIL
(d) Total CSR obligation for the financial year (6a+6b-6c) :	3881766.613

7 (a) CSR amount spent or unspent for the financial year:

Total Amount Spent For The Financial Year	AMOUNT UNSPENT				
	Total Amount transferred to Unspent CSR Account as per Section 135(6) of the Act		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5) of the Act		
Amount	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
2150000	1731766.613		NIL	NIL	NIL

Pursuant to the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the company is required to develop corporate social responsibility policy to make compliance under the CSR provisions.

As per the provisions of Section 135 read with the Section 198 of the Companies Act, 2013, the Company was required to spend towards Corporate Social Responsibility in the current year a sum of **Rs. 3881766.613** and **Rs.4380303** being an unspent amount of the previous year. During the Year, the Company has spent an amount of **Rs.2150000/-** in the following activities towards Corporate Social Responsibility and thus the unspent balance as on 31.03.2024 is **Rs.6112070**. The CSR Committee has already explored the activities in the vicinity of the registered office and shall spend the due amount within the year.

S.NO	CONTRIBUTION ACTIVITIES	AMOUNT (IN RS.)
01.	JAMMU AND KASHMIR SAHAYATA SAMITI	13,00,000/-

02.	MADHAV SEVA TRUST	6,00,000/-
03.	PURMANDAL UTTARBHENI TIRATH SENA	2,00,000/-
04	NARSINGH SEVA KENDRA	50,000/-
TOTAL		2150000

The CSR committee has strongly resented as the CSR expenditure has not been spend by the management.

(A) Details of CSR amount spent against ongoing projects for the financial year: NIL

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
S.no	Name of the project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project	Project Duration	Amount allocated for the project	Amount spent in the current financial year	Amount transferred to Unspent CSR Account for the project as per Section 135(6) of the Act	Mode of Implementation – Direct (Yes/No)	Mode of Implementation – Through Implementing Agency
1										

(B) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
S.no	Name of the project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount Spent for the project	Mode of Implementation – Direct (Yes/No)	Mode of Implementation – Through Implementing Agency	
				State/UT	District			Name	CSR Registration Number
1	JAMMU AND	II-EDUCA	YES	JAMMU &	JAMMU	13,00,000	NO	JAMMU AND	CSR00038402

	KASHMI R SAHAYA TA SAMITI	TION		KASHMI R				KASHMI R SAHAYA TA SAMITI	
2	MADHA V SEVA TRUST	I- CHARI TABLE ACTIVI TIES	YES	JAMMU & KASHMI R	JAMMU	6,00,000	NO	MADHA V SEVA TRUST	CSR000395 78
3.	Purman dal Utterbh eni Tiarth Seva Nyas Sanstha n	I- CHARI TABLE ACTIVI TIES	YES	JAMMU & KASHMI R	JAMMU	2,00,000	NO	Purmam dal Utterbh eni Tirath Seva Nyas Sanstha n	CSR000345 53
4.	Narsing h Seva Kender	I- CHARI TABLE ACTIVI TIES	Yes	JAMMU & KASHMI R	JAMMU	50,000	NO	Narsing h Seva Kender	CSR000188 22

(d) Amount spent in Administrative Overheads: `NIL

(e) Amount spent on Impact Assessment, if applicable: NIL

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) :

(g) Excess amount for set off, if any : NIL

S.NO	PARTICULARS	AMOUNT
i)	Two percent of average net profit of the Company as per Section 135(5) of the Act	NIL
ii)	Total amount spent for the Financial Year	NIL
iii)	Excess amount spent for the financial year [(ii)-(i)]	NIL

iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NIL

8 (a) Details of Unspent CSR amount for the preceding three financial years: **Rs. 4380303**

Sr. No	PRECEDING FINANCIAL YEAR	Amount transferred to Unspent CSR Account under Section 135 (6) of the Act	Amount spent in the reporting Financial Year	Amount transferred to any fund specified under Schedule VII as per Section 135(6) of the Act, if any			Amount remaining to be spent in succeeding financial years
01.	2022-2023	NIL	NIL	NIL	NIL	NIL	1368184.76
01.	2021-2022	NIL	NIL	NIL	NIL	NIL	1158821.55
02.	2020-2021	NIL	NIL	NIL	NIL	NIL	939896.3
03.	2019-2020	NIL	NIL	NIL	NIL	NIL	913400.39

9. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (assetwise details)

(a) Date of creation or acquisition of the capital asset(s) : **None**

(b) Amount of CSR spent for creation or acquisition of capital asset : **NIL**

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address, etc. : **None**

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset) : **None**

10. Reasons of not spending the csr amount : **The company is committed to the CSR activities and is planning to form a Section 8 company for carrying out the CSR activities in the vicinity of the registered office. Further the company is also looking to undertake big projects for CSR activities for the betterment of the people in the vicinity and which can provide continuous benefits to the society. Further the Company has also contributed in many other CSR activities relating to education , social welfare and charity. The company is committed to spent all the unspent CSR amount during this year**

-sd-

Place : Jammu
Date : 03/09/2024

PUNEET PAL SINGH
WHOLE TIME DIRECTOR
DIN: 09740051

-sd-

SANJAY MEHTA
MANAGING DIRECTOR
DIN: 02274498

FORM AOC-2

ANNEXURE III TO DIRECTOR'S REPORT

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

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

Details of contracts or arrangements or transactions not at arm's length basis : **Nil**

Details of contract or arrangements or transactions at arm's length basis :

Name(s) of the related party	Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board/ Members of the company
SANJAY MEHTA	MANAGING DIRECTOR	SALARY	5 YEARS	Rs. 7,00,000-10,00,000/- per month	30-08-2023
PUNEET PAL SINGH	WHOLE TIME DIRECTOR	SALARY	5 YEARS	Rs. 4,00,000-6,00,000/- per month	30-08-2023
ASHLEY MEHTA	DIRECTOR	RENT	ANNUALLY	Rs. 6,18,000/- per annum	07-04-2021

For and on behalf of the Board

-sd-

Place : Jammu
Date : 03/09/2024

PUNEET PAL SINGH
WHOLE TIME DIRECTOR
DIN: 09740051

-sd-

SANJAY MEHTA
MANAGING DIRECTOR
DIN: 02274498

ANNEXURE IV TO DIRECTOR'S REPORT

COMPOSITION OF COMMITTEES

The Board on its meeting dated 11th September, 2023, constituted the following committees:

1. AUDIT COMMITTEE

Composition of the Committee:

1. **Mr. Yudhvir Gupta** Independent Director (Chairperson)
2. **Mr. Sushil Kumar Sharma** Independent Director (Member); and
3. **Mr. Sanjay Mehta** [*Managing Director*] (Member)

Terms of Reference for the Audit Committee:

The Audit Committee shall be responsible for, among other things, as may be required by the stock exchange(s) from time to time, the following:

A. Powers of Audit Committee

The Audit Committee shall have powers, including the following:

- (1) to investigate any activity within its terms of reference;
- (2) to seek information from any employee;
- (3) to obtain outside legal or other professional advice;
- (4) to secure attendance of outsiders with relevant expertise, if it considers necessary; and
- (5) such other powers as may be prescribed under the Companies Act and SEBI Listing Regulations.

B. Role of Audit Committee

The role of the Audit Committee shall include the following:

- (1) oversight of financial reporting process and the disclosure of financial information relating to the Company to ensure that the financial statements are correct, sufficient and credible;
- (2) recommendation for appointment, re-appointment, replacement, remuneration and terms of appointment of auditors of the Company and the fixation of the audit fee;

- (3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) formulation of a policy on related party transactions, which shall include materiality of related party transactions;
- (5) reviewing, at least on a quarterly basis, the details of related party transactions entered into by the Company pursuant to each of the omnibus approvals given;
- (6) examining and reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions; and
 - g. Modified opinion(s) in the draft audit report.
- (7) reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;
- (8) reviewing, with the management, the statement of uses / application of funds raised through an issue(public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the Issue document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- (9) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (10) approval of any subsequent modification of transactions of the Company with related parties and omnibus approval for related party transactions proposed to be entered into by the Company, subject to the conditions as may be prescribed;

- (11) scrutiny of inter-corporate loans and investments;
- (12) valuation of undertakings or assets of the Company, wherever it is necessary;
- (13) evaluation of internal financial controls and risk management systems;
- (14) reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (15) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (16) discussion with internal auditors of any significant findings and follow up there on;
- (17) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- (18) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (19) recommending to the board of directors the appointment and removal of the external auditor, fixation of audit fees and approval for payment for any other services;
- (20) looking into the reasons for substantial defaults in the payment to depositors, debenture holders, members (in case of non-payment of declared dividends) and creditors;
- (21) reviewing the functioning of the whistle blower mechanism;
- (22) monitoring the end use of funds raised through public offers and related matters;
- (23) overseeing the vigil mechanism established by the Company, with the chairman of the Audit Committee directly hearing grievances of victimization of employees and directors, who used vigil mechanism to report genuine concerns in appropriate and exceptional cases;
- (24) approval of appointment of chief financial officer (i.e., the whole-time finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- (25) reviewing the utilization of loans and/or advances from / investment by the holding company in the subsidiary exceeding ₹ 1,000,000,000 or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing;

- (26) carrying out any other functions required to be carried out as per the terms of reference of the Audit Committee as contained in the SEBI Listing Regulations or any other applicable law, as and when amended from time to time;
- (27) consider and comment on rationale, cost- benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its members; and
- (28) to review compliance with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, at least once in a financial year and shall verify that the systems for internal control under the said regulations are adequate and are operating effectively; and
- (29) Such roles as may be prescribed under the Companies Act, SEBI Listing Regulations and other applicable provisions.
- (30) Approve all related party transactions and subsequent material modifications

2. NOMINATION AND REMUNERATION COMMITTEE

Composition of the Committee:

1. **Mr. Yudhvir Gupta** Independent Director (Chairperson);
2. **Mr. Sushil Kumar Sharma** Independent Director (Member); and
3. **Mr. Sanjay Sharma** Independent Director (Member).

Terms of Reference for the Nomination and Remuneration Committee:

The Nomination and Remuneration Committee shall be responsible for, among other things, the following:

- (1) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors of the Company (the “**Board**” or “**Board of Directors**”) a policy relating to the remuneration of the directors, key managerial personnel and other employees (“**Remuneration Policy**”).

The Nomination and Remuneration Committee, while formulating the above policy, should ensure that:

- (i) the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run our Company successfully;

- (ii) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - (iii) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short-term and long-term performance objectives appropriate to the working of the Company and its goals.
- (2) Formulation of criteria for evaluation of performance of independent directors and the Board;
 - (3) Devising a policy on Board diversity;
 - (4) Identifying persons who are qualified to become directors and who may be appointed as senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal and carrying out effective evaluation of performance of Board, its committees and individual directors (including independent directors) to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;
 - (5) Analyzing, monitoring and reviewing various human resource and compensation matters;
 - (6) Deciding whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
 - (7) Determining the Company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;
 - (8) Recommending to the board, all remuneration, in whatever form, payable to senior management and other staff, as deemed necessary;
 - (9) Reviewing and approving the Company's compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
 - (10) Perform such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, if applicable;
 - (11) Frame suitable policies, procedures and systems to ensure that there is no violation of securities laws, as amended from time to time, including:
 - (a) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
 - (b) the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003, by the trust, the Company and its employees, as applicable.

- (12) Administering monitoring and formulating detailed terms and conditions the employee stock option scheme/ plan approved by the Board and the members of the Company in accordance with the terms of such scheme/ plan (“ESOP Scheme”), if any;
- (13) Construing and interpreting the ESOP Scheme and any agreements defining the rights and obligations of the Company and eligible employees under the ESOP Scheme, and prescribing, amending and/ or rescinding rules and regulations relating to the administration of the ESOP Scheme;
- (14) Perform such other activities as may be delegated by the Board or specified/ provided under the Companies Act, 2013 to the extent notified and effective, as amended or by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended or by any other applicable law or regulatory authority.
- (15) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - (a) use the services of an external agencies, if required;
 - (b) consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - (c) consider the time commitments of the candidates.Carrying out any other functions required to be carried out by the Nomination and Remuneration Committee as contained in the SEBI Listing Regulations or any other applicable law, as and when amended from time to time.

3.STAKEHOLDER RELATIONSHIP COMMITTEE

Composition of the Committee:

1. **Mr. Sushil Kumar Sharma**Independent Director (Chairperson)
2. **Mr. Yudhvir Gupta**Independent Director (Member); and
3. **Mr. Puneet Pal Singh** whole Time Director (Member)

Terms of Reference for the Stakeholders’ Relationship Committee:

The Stakeholders’ Relationship Committee shall be responsible for, among other things, as may be required under the applicable law, the following:

- (1) Considering and specifically looking into various aspects of interest of shareholders, debenture holders and other security holders;

- (2) Resolving the grievances of the security holders of the listed entity including complaints related to transfer / transmission of shares or debentures, including non-receipt of share or debenture certificates and review of cases for refusal of transfer / transmission of shares and debentures, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc. and assisting with quarterly reporting of such complaints;
- (3) Review of measures taken for effective exercise of voting rights by members;
- (4) Investigating complaints relating to allotment of shares, approval of transfer or transmission of shares, debentures or any other securities;
- (5) Giving effect to all transfer/transmission of shares and debentures, dematerialization of shares and re-materialization of shares, split and issue of duplicate/consolidated share certificates, compliance with all the requirements related to shares, debentures and other securities from time to time;
- (6) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the registrar and share transfer agent of the Company and to recommend measures for overall improvement in the quality of investor services;
- (7) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the members of the company; and
- (8) Carrying out such other functions as may be specified by the Board from time to time or specified / provided under the Companies Act or SEBI Listing Regulations, or by any other regulatory authority.

The Board on its meeting dated 29th August,2023, constituted the following committee:

4.CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Composition of the Committee

- 1. Mr. Sanjay Mehta** [Managing Director] (Chairperson)
- 2. Mr. Yudhvir Gupta** Independent Director (Member)
- 3. Mr. Puneet Pal Singh** [Whole Time Director] (Member)

Functions of CSR committee:

- (i) formulate and recommend to the Board, a “Corporate Social Responsibility Policy” which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013 and the rules made thereunder, as amended, monitor the implementation of the same from time to time, and make any revisions therein as and when decided by the Board;
- (ii) identify corporate social responsibility policy partners and corporate social responsibility policy programmes;

- (iii) review and recommend the amount of expenditure to be incurred on the activities referred to in clause (i) and the distribution of the same to various corporate social responsibility programs undertaken by the Company;
- (iv) delegate responsibilities to the corporate social responsibility team and supervise proper execution of all delegated responsibilities;
- (v) review and monitor the implementation of corporate social responsibility programmes and issuing necessary directions as required for proper implementation and timely completion of corporate social responsibility programmes;
- (vi) any other matter as the Corporate Social Responsibility Committee may deem appropriate after approval of the Board or as may be directed by the Board, from time to time; and
- (vii) exercise such other powers as may be conferred upon the Corporate Social Responsibility Committee in terms of the provisions of Section 135 of the Companies Act.

For and on behalf of the Board

Place : Jammu
Date : 03/09/2024

-sd-
PUNEET PAL SINGH
WHOLE TIME DIRECTOR
DIN: 09740051

-sd-
SANJAY MEHTA
MANAGING DIRECTOR
DIN: 02274498

ANNEXURE V TO DIRECTOR'S REPORT

STATEMENT OF DISCLOSURE OF REMUNERATION

Pursuant to section 197(12) of Companies Act 2013, read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) 2014 as amended.

Sr NO.	Name of the Directors and KMP's	Designation	% increase in remuneration in FY 2023-24	Ratio of remuneration to median remuneration of employees
A	DIRECTORS			
1	Mr. Sanjay Mehta	Managing Director	-	14.7
2	Mr. Puneet Pal Singh	Executive Director	-	11.7
3	Ms. Ashley Mehta	NonExecutive Director	-	-
4	Mr. Yudhvir Gupta	Independent Director	#	#
5	Mr. Sushil Kumar Sharma	Independent Director	#	#
6	Mr. Sanjay Sharma	Independent Director	#	#
B	KEY MANAGERIAL PERSONNEL			
7	Mr. Arun Mathur	Company Secretary	185.7%	2.94
8	Mr. Krishan Singh	Chief Financial Officer	43.06%	1.60

Mr. Yudhvir Gupta, Mr. Sushil Kumar Sharma and Mr. Sanjay Sharma was appointed as Independent Directors with effect from 2nd August, 29th August and 11th September, 2023 respectively. Hence, all such matters; the current year's remuneration is not comparable.

Notes:

1. There were 175 permanent employees on the rolls of Company as on 31st March, 2024.
2. The median remuneration of employees of the Company during the Financial Year was ₹ 34000.
3. The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees
4. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees of the Company.

For and on behalf of the Board

Place : Jammu
Date : 03/09/2024

-sd-
PUNEET PAL SINGH
WHOLE TIME DIRECTOR
DIN: 09740051

-sd-
SANJAY MEHTA
MANAGING DIRECTOR
DIN: 02274498

ANNEXURE VI TO DIRECTOR'S REPORT

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": Subsidiaries

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

Sl. No.	Particulars	Details	Details
01.	Name of the subsidiary	SP MANGAL MURTI ENTERPRISES PRIVATE LIMITED	LORAN VALLEY POWER PROJECT PRIVATE LIMITED
02.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-	-
0	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Rs	Rs
	Share capital	100000.00	100000.00
	Reserves & surplus	-1081172.01	-
	Total assets	7648566.95	2120100.16
	Total Liabilities	8629738.96	2020100.16
	Investments	-	-
	Turnover	-	-
	Profit before taxation	-1081172.01	-
	Provision for taxation	-	-
	Profit after taxation	-1081172.01	-
	Proposed Dividend	-	-
	% of shareholding	99.9%	51%

Notes:

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

**FOR SATYENDRA MRINAL AND ASSOCIATES
CHARTERED ACCOUNTANTS**

FOR SRM CONTRACTORS LIMITED

**-sd-
CA AMIT GUPTA
(PARTNER)
M NO 505172**

**-sd-
SANJAY MEHTA
(MANAGING DIRECTOR)
DIN: 02274498**

**sd-
PUNEET PAL SINGH
(WHOLE TIME DIRECTOR)
DIN : 09740051**

**FRN : 017068N
PLACE : JAMMU
DATE : 30.05.2024**

Part "B": Associates and Joint Ventures

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

Name of associates/Joint Ventures	ECI SRM PROJECTS	KAPAHI SRM PROJECTS	SRM RAJINDER PROJECTS	SAI SRM PROJECTS	SRM DMR JV
Latest audited Balance Sheet Date	31-03-2024	31-03-2024	31-03-2024	31-03-2024	-
Date on which associate/JV was associated or acquired	12-02-2018	25-01-2019	16-04-2019	11-05-2018	9-02-2024
Shares of Associate/Joint Venture held by the company on year end	i)Project Rajouri- 70% (ii) Project Chennani- 20%	49%	*	49%	95%
Amount of Investment in Associates/Joint Venture	-2150569	23153.49	44369381.89	11566078.20	-
Extend of Holding%)Project Rajouri- 70% (ii) Project Chennani- 20%	49%	*	49%	95%
Description of how there is significant influence	Joint venture i)Project Rajouri- 70% (ii) Project Chennani- 20%	49% (Joint venture)	*(Joint venture)	49%(Joint venture)	95% (Joint venture)
Reason why the associate/joint venture is not consolidated	-	-	-	-	-
Net worth attributable to shareholding as per latest audited Balance Sheet	-	-	-	-	-
Profit/Loss for the year	3734119.36	22626.01	44369381.89	-188514.76	-
Considered in Consolidation	3734119.36	22626.01	44369381.89	-188514.76	-
Not Considered in Consolidation	-	-	-	-	-

Notes

1. Names of associates or joint ventures which are yet to commence operations: **NA**

2. Names of associates or joint ventures which have been liquidated or sold during the year: **SRM-Masood JV and SRM-ASA JV**

*Details of holding in SRM Rajinder Projects

1. Hanle Chumar project – 70%
2. Katra Dharam project Udhampur _49%
3. Shahdra Sharef Project – 49%
4. Kargil Leh Ladakh Project – 51%
5. Akhnoor-Poonch road Project -70%

**FOR SATYENDRA MRINAL AND ASSOCIATES
CHARTERED ACCOUNTANTS**

FOR SRM CONTRACTORS LIMITED

-sd-
**CA AMIT GUPTA
(PARTNER)
M NO 505172**

-sd-
**SANJAY MEHTA
(MANAGING DIRECTOR)
DIN: 02274498**

sd-
**PUNEET PAL SINGH
(WHOLE TIME DIRECTOR)
DIN : 09740051**

**FRN : 017068N
PLACE : JAMMU
DATE : 30.05.2024**

ANNEXURE VII TO DIRECTOR'S REPORT
MANAGEMENT AND DISCUSSION ANALYSIS

BUSINESS OVERVIEW

We are an engineering construction and development company engaged primarily in the construction of roads (*including bridges*), tunnels, slope stabilisation works and other miscellaneous civil construction activities in the Union Territories of Jammu & Kashmir and Ladakh. We undertake construction works both as an EPC contractor and on an item rate basis for infrastructure projects. Our Company also undertakes sub-contracting assignments of infrastructure construction projects. We have a track record of successful execution of road, tunnel and slope stabilization projects in the difficult terrain of Union Territories of Jammu & Kashmir and Ladakh and we, thus, believe that we have developed the expertise and know-how to undertake infrastructure construction projects in difficult terrains. Our Company has emerged as a key player in infrastructure construction industry in the Union Territories of Jammu & Kashmir and Ladakh and has developed technical capabilities to execute projects in hilly / challenging terrain in the region (*Source: D&B Report*).

We are an ISO 9001:2015 certified company and are also registered as class A contractor with Public Work (R&B) Department, Jammu & Kashmir. We are pre-qualified to bid independently on projects, tendered by departments of governmental authorities and other entities funded by the GoI, of contract value up to `30,000 lakhs and `50,000 lakhs for EPC contracts pertaining to construction of roads (including bridges) and for construction of tunnel respectively. As a result of the growth of our road and tunnel construction business as well as the recent government initiatives and support to develop the infrastructure of union territories of Jammu & Kashmir and Ladakh, we have further forayed into executing other infrastructure projects such as standalone bridges, larger slope stabilisation works and other miscellaneous civil construction activities in order to capitalise on such rising opportunities. Recently, we have also been awarded with a contract for slope stabilization work in the state of Uttarakhand.

As an EPC contractor, the scope of our services includes detailed engineering of the project, procurement of construction materials, plant and machinery, construction and execution of the project and its operation and maintenance in accordance with the contractual provisions. Our manpower, resources and fleet of machinery and equipment, together with our engineering capabilities, enables us to execute a large number of projects simultaneously. We believe that our resources, quality of work and project execution skills have enabled us to enhance our relationships with existing clients and helps us to further secure projects from new clients.

We undertake contracts independently or whenever required, through our project-specific joint ventures with other infrastructure and construction entities when a project requires us to meet specific eligibility requirements in relation to certain large projects, including requirements relating to particular types of experience. Our Company also undertakes sub-contracting assignments from third party major infrastructure and construction entities.

Our order book in terms of value of contracts, including subcontracting assignments, was `1,19,931.33 lakhs as on January 31, 2024, `83,469.37 lakhs as on March 31, 2023, `25,788.32 lakhs as on March 31, 2022, and `43,257.33 lakhs as on March 31, 2021. Among the twenty-one (21) infrastructure construction projects that we are currently executing, eleven (11) projects aggregating to a total contract value of `72,056.00 lakhs relates to road construction, five (5) projects of total contract value of `25,821.50 lakhs relates to tunnel construction, 4

(four) projects of total contract value of `20,388.80 lakhs relates to slope stabilisation works and one (1) project of total contract value of ` 1,665.64 lakhs relates to other construction activity.

SEGMENTAL REVIEW AND ANALYSIS

Your Company was having more than two decades of experience in infrastructure and civil construction work. Your company is mid-size private sector company engaged In the business of Construction of Road projects on Bill of Quantities (BOQ) and EPC basis.

Your Company continues to operate in three business segments only i.e., Road and Highway Construction projects, Trading and Quarry Mining. Road and Highway Construction project plays a major role in the core business of our company. We are proud to say that since last few years we are making more than 100 Kilometer Lane every year.

We are specialised in construction of all type of roads like Four Lane Highway, Two Lane Highway, State Highway, Major District Road. We are also involved in roads for Urban Development Town Planning Schemes and also Resurfacing & Reconstruction of roads in City as well. We have done mining works for various clients at our own Mines at Vadagam, Gujarat. In these mining project the mines are almost 100 ft below ground level and million tons of aggregate has been produced from this project so far.

OUTLOOK

Post pandemic, demand for Black trap, Roads and Bridge Construction and its related products has gone up. Increased penetration of organized retail sector, growing population and rising income levels are likely to drive demand for construction projects.

The rapid deterioration of the global economic outlook following the pandemic and Russia-Ukraine war has severely impacted demand and margins. The major focus of the industry will be on cost cutting measures, improving productivity and quality and reduction in wastage.

RISK AND CONCERN

Construction sector is viewed as a service industry. It generates substantial employment and provides growth impetus to other manufacturing sectors like cement, bitumen, iron and steel, chemicals, bricks, paints, tiles etc. whose combined value is Rs.1, 92,000 crores annually. The construction equipment market is valued at Rs.1, 05,000 crores.

Risk in Construction needless to mention, with huge money, comes the company of big risks. Construction is a high-risk business. Or is it? This is a classic dilemma, which haunts every participant in the business. The Project owner, construction companies, consultants, bankers and financial institutions, vendors & suppliers and even the service providers, each has his own fears of facing risks in the conduct of business. The magnitude of the risks is indeterminate at times. What needs to be determined is:

- a. The proportion of real versus perceived risks.
- b. The monetary quantification of risks.
- c. The real import and the impact of a type of risk.

Construction, as a large economic activity, has now started drawing attention from several quarters, and work in right earnest has begun on such aspects, which, though vital, remained neglected all this while.

Evolution of techno-commercial grading systems, Institutional Systems for performance surveillance, designing of Insurance/ non-insurance backed products, and several other such services and support systems are being designed and practiced to continuously improve the performance of the Industry as a whole.

By order of the Board of Directors

-sd-

Place : Jammu
Date : 03/09/2024

PUNEET PAL SINGH
WHOLE TIME DIRECTOR
DIN: 09740051

-sd-

SANJAY MEHTA
MANAGING DIRECTOR
DIN: 02274498

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31.03.2024

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

SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31.03.2024

To,

The Members,

M/S. SRM CONTRACTORS LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S. SRM CONTRACTORS LIMITED (CIN: U45400JK2008PLC002933)** having its registered office at **Sector 3, Near BJP Head Office, Trikuta Nagar, Jammu, J&K - 180012** (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 my opinion thereon.

Based on our verification of **M/s. SRM Contractors Limited** 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 31stMarch, 2024 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 **M/s. SRM Contractors Limited** ("the Company") for the financial year ended on 31stMarch 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) Labour Laws and other incidental laws related to the labour and employees appointed by the company including those on contractual basis as relating to the industrial disputes, wages, bonus, gratuity, provident fund, insurance etc;
- (iii) The Acts relating to the Consumer Protection Act including the Competition Act, 2002;
- (iv) The Acts and Rules prescribed under the prevention and control of pollution;
- (v) The Environment (Protection) Act, 1986 and Rules thereunder;
- (vi) The Acts and Rules relating to hazardous substances and chemical;
- (vii) The Acts and Rules relating to electricity, motor vehicles, explosive, fire services etc;
- (viii) The Air (Prevention & Control of Pollution) Act, 1981;
- (ix) The Water (Prevention & Control of Pollution) Act, 1974;

- (x) Local Revenue Laws;
- (xi) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (xii) There are no other Specific laws applicable to the company as informed to us by the Management of the company.

The Company has decided to go public by way of Initial Public Offering and listing its securities on Stock Exchange. During period under review the Company has closed the Offer period but the allotment and listing of the securities is still pending and all the necessary compliances required under SEBI Act, 1992 and any other act, for issuing of IPO has been complied with by the Company.

We have not examined compliance by the Company with the applicable Financial Laws like Direct and Indirect Tax Laws, since the same have been subject to review by statutory financial audit and other designated professionals.

We have also examined compliances with the applicable clauses of the following and have to report as under:

(i) Secretarial Standards:

The Secretarial Standards SS-1 and SS-2 issued and notified by the Institute of Company Secretaries of India have been complied with by the company during the financial year under review.

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

We further report that, based on the information provided by the Company, its officers and authorized representative during the conduct of the audit and also on the review of quarterly compliance reports by respective department heads/ Company Secretary duly taken on record by the Board of Directors of the company. In our opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance with applicable general laws like labour laws, competition law and environmental laws.

We further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the 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 however in some instances agenda sent on shorter notice with the consent of 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.

As per minutes of the meetings duly recorded and signed by the Chairman, the decisions were unanimous and no dissenting views have been recorded.

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 applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there were no specific events/ actions in pursuance of the above laws, rules, regulations, guidelines etc having a major bearing on the company's affairs except the company to go public by way of Initial Public Offer and listing its securities on Stock Exchange and Draft Red Herring Prospectus is also filed for the same. The Offer Period has been closed on 29.03.2024 and allotment and listing of securities is pending.

For **D.K. Pandoh & Associates**

Company Secretaries

Place : Jammu

D.K. Pandoh

Date :16.08.2024

Company Secretary

FCS: 6934

CP No: 2647

UDIN: F006934F000984768

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

"ANNEXURE-A"

To,

The Members,

M/S. SRM CONTRACTORSLIMITED

REGD. OFFICE: SECTOR 3, NEAR BJP HEAD OFFICE, TRIKUTA NAGAR, JAMMU, J&K - 180012

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

1. Maintenance of secretarial record 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, standards is the responsibility of management. Our examination was limited to the verification of procedures on 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 D.K. Pandoh & Associates

Company Secretaries

Place : Jammu

D.K. Pandoh

Date :16.08.2024

Company Secretary

FCS: 6934

CP No: 2647

UDIN:F006934F000984768



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and Regulation S2 of the SEB) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of **SRM Contractors Limited**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date Standalone Financial Results of SRM Contractors Limited (the 'Company'), for the quarter ended 31 March 2024 and the year-to-date results for the period from 1 April 2023 to 31 March 2024 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. Is presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down the applicable accounting standards and other accounting principles generally accepted in India of the net profit, other comprehensive Income, and other financial information of the Company for the quarter ended 31 March 2024 and for the year-to-date results for the period from 1 April 2023 to 31 March 2024.

Basis for Opinion

We conducted our audit to accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

The company has accumulated balance of Rs 61.12 lakhs in CSR activities which was spent on 31.03.2024



Board of Directors' Responsibilities for the Standalone Financial Results

The statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive Income of the Company and other financial information in accordance with the recognition and measurement principles laid down in applicable accounting standards and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. 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 Statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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

- i. Identify and assess the risks of material misstatement of the Statement, 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.
- ii. Obtain an understanding of internal control relevant to the audit In order to design audit procedures that are appropriate In the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls,
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- iv. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on



the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results 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.

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

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

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

Attention is drawn to the fact that the Statement includes the results for the quarter ended 31 March 2024 and the corresponding quarter for the previous year, which are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year, which were subjected to a limited review, as required under the Listing Regulations.

FORSATYENDRAMRINAL AND ASSOCIATES

Chartered accountants

FRN017068N

CA Amit Gupta

MNo505172

UDIN: [24505172BKAIUS2300](#)

Place : Jammu

Dated: 30.05.2024

SRM CONTRACTORS LIMITED
FORMERLY KNOWN AS SRM CONTRACTORS (P) LIMITED
REGD. OFFICE: SEC 3, NEAR BJP HEAD OFFICE, TRIKUTANAGAR JAMMU 180012 CIN:
U45400JK2008PLC002933
BALANCE SHEET AS ON 31st MARCH 2024

	PARTICULARS	NOTE NO.	ASON 31.03.2024	ASON 31.03.2023
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	16,74,42,000.00	16,74,42,000.00
	(b) Reserves and surplus	2	69,21,82,259.57	47,04,57,121.79
	(b) Money Received against share warrants		0.00	-
2	Share application money pending allotments		39,05,79,000.00	-
3	Non-current liabilities			
	(a) Long-term borrowings	3	25,72,51,882.85	25,56,82,092.01
	(b) Deferred tax liabilities (net)	4	48,44,440.51	34,55,923.95
	(c) Other Long Term Liabilities	5		-
	(d) Long term provision	6		-
4	Current liabilities			
	(a) Short Term Borrowings	7	21,85,91,314.19	21,39,14,657.57
	(b) Trade payables	8		
	(A) Total outstanding dues of micro enterprises and small enterprises		3,31,26,590.00	-
	(B) Total outstanding dues of Creditors other than micro enterprises and small enterprises		28,96,61,914.02	11,15,49,489.01
	(c) Other current liabilities	9	68,311.00	68,311.00
	(d) Short-term provisions	10	25,25,85,856.43	14,19,67,769.98
	TOTAL		2,30,63,33,568.57	1,36,45,37,365.31
B	ASSETS			
1	Non-current assets			
	((i) Property, Plant and Equipment	11	39,83,82,890.60	39,47,10,652.52
	(ii) Intangible assets			
	(iii) Capital Work in progress			
	(iv) Intangible Assets under Development			
	(b) Non-current investments	12	6,39,27,013.30	1,79,39,733.30
	(c) Deferred Tax Assets	13		
	(d) Long term loans and Advances	14		
	(e) Other Non Current Assets			
2	Current assets			
	(a) Current Investments	15	3,27,06,406.87	7,21,22,051.87
	(b) Inventories	16	27,45,59,800.00	10,36,69,150.00
	(c) Trade receivables	17	31,30,19,595.08	15,37,92,658.27
	(d) Cash and cash equivalents	18	59,29,49,071.89	19,70,31,988.82
	(e) Short-term loans and advances	19	62,90,30,040.83	42,35,12,380.53
	(f) Other Current Assets	20	17,58,750.00	17,58,750.00
	TOTAL		2,30,63,33,568.57	1,36,45,37,365.31

See accompanying notes forming part of the financial statements

0.00

0.00

FORSATYENDRAM RINALAND ASSOCIATES
CHARTERED ACCOUNTANTS

FORSRM CONTRACTORS LIMITED

-sd-
CA AMIT GUPTA
(PARTNER)
MNO505172
FRN:017068N

-sd-
SANJAY MEHTA
(MANAGING DIRECTOR)
DIN:02274498

-sd-
PUNEET PALSINGH
(WHOLE TIME DIRECTOR)
DIN:09740051

PLACE: JAMMU
Date: 30.05.2024
UDIN:24505172BKAIVN5832

-sd-
CAAASHNIMAHAJAN
CFO

-sd-
CSARUN MATHUR
COMPANY SECRETARY

SRM CONTRACTORS LIMITED

FORMERLY KNOWN AS SRM CONTRACTORS (P) LIMITED

REGD. OFFICE: SEC 3, NEAR BJP HEAD OFFICE, TRIKUTANAGAR JAMMU 180012 CIN:
U45400JK2008PLC002933

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st March 2024

PARTICULARS	NOTE NO.	ASON 31.03.2024	ASON 31.03.2023
I Revenue from operations (gross)	21	3,42,42,09,513.55	3,00,29,08,248.55
Less: Excise Duty		-	-
Revenue from operations (net)		3,42,42,09,513.55	3,00,29,08,248.55
II Other Income	22	2,80,03,711.29	77,74,623.20
III Total Income (I+II)		3,45,22,13,224.84	3,01,06,82,871.75
IV Expenses			
(a) Cost of materials consumed	23	2,57,69,07,337.24	2,17,57,84,938.36
(b) Purchase of Stock in Trade		-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	24	-	-
(d) Employee benefit expenses	25	14,42,07,553.33	11,31,98,530.00
(e) Finance costs	26	5,68,57,882.02	5,80,01,807.83
(f) Depreciation and amortisation expenses		8,92,22,103.34	7,80,60,767.21
(g) Other expenses	27	28,68,57,645.57	33,09,58,461.84
Total Expenses		3,15,40,52,521.50	2,75,60,04,505.24
V Profit before exceptional and extraordinary item and tax		29,81,60,703.34	25,46,78,366.51
VI Exceptional items		-	-
VII Profit before extraordinary item and tax		29,81,60,703.34	25,46,78,366.51
VIII Extraordinary items		-	-
IX Profit before Tax		29,81,60,703.34	25,46,78,366.51
X Tax Expense:			
(a) Current tax expense		7,50,47,049.00	5,53,50,616.00
(b) Deferred tax		13,88,516.56	76,79,636.52
XI Profit/(Loss) for the period from continuing operations		22,17,25,137.78	19,16,48,113.99
XII Profit/(Loss) from discontinuing operations		-	-
XIII Tax from discontinuing operations		-	-
XIV Profit/(Loss) from discontinuing operations		-	-
XV (Loss) for the Period		22,17,25,137.78	19,16,48,113.99
XVI Earning per equity share:			
(1) Basic		13.24	11.45
(2) Diluted		13.24	11.45
FORSATYENDRAMRINAL AND ASSOCIATES		FORSRM CONTRACTORS LIMITED	
CHARTERED ACCOUNTANTS			
-sd-	-sd-	-sd-	
CAAMIT GUPTA	SANJAY MEHTA	PUNEET PALSINGH	
(PARTNER)	(MANAGING DIRECTOR)	(WHOLE TIME DIRECTOR)	
MNO 505172	DIN: 02274498	DIN: 09740051	
FRN: 017068N			
PLACE: JAMMU	-sd-	-sd-	
DATE: 30.05.2024	CAAASHNIMAHAJAN	CSARUN MATHUR	
UDIN: 24505172BKAIVN5832	CFO	COMPANY SECRETARY	

SRM CONTRACTORS LIMITED
FORMERLY KNOWN AS SRM CONTRACTORS (P)
LIMITED NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note-1. SHARE CAPITAL

Particulars	As On 31.03.2024		As On 31.03.2023	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised 25,000,000 Equity Shares of Rs.10/- each	2,50,00,000.00	25,00,00,000.00	2,50,00,000.00	25,00,00,000.00
(b) Issued, Subscribed and Paid up 16,74,42,200 Equity Shares of Rs.10/- each	1,67,44,200.00	16,74,42,000.00	1,67,44,200.00	16,74,42,000.00
TOTAL	1,67,44,200.00	16,74,42,000.00	1,67,44,200.00	16,74,42,000.00

List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%	No. of Shares	%
1 SANJAY MEHTA	14231000	84.99%	14231000	84.99%
TOTAL	1,42,31,000.00	84.99%	1,42,31,000.00	84.99%

NOTE 3A. SHARES HELD BY PROMOTORS

Current Reporting Period						
SrNo.	Promotor's Name	No of shares	% of total shares	No of shares	% of total shares	% Changed during the year
1	SANJAY MEHTA	14231000	84.99%	14231000	84.99%	NIL

Previous reporting Period						
SrNo.	Promotor's Name	No of shares	% of total shares	No of shares	% of total shares	% Changed during the year
1	SANJAY MEHTA	16731000	99.92%	16731000	99.92%	NIL

NOTE-3B. STATEMENTS OF CHANGES IN EQUITY

Current Reporting Period							
SrNo.	Balance at the beginning of the current reporting period			Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
1	16,74,42,000.00					-	16,74,42,000.00

Previous reporting Period							
SrNo.	Balance at the beginning of the previous reporting period			Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year	Balance at the end of the previous reporting period
1	1,52,22,000.00					15,22,20,000.00	16,74,42,000.00

SRM CONTRACTORS LIMITED
FORMERLY KNOWN AS SRM CONTRACTORS (P)
LIMITED NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 2 RESERVES AND SURPLUS

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
(A) Securities premium account		
Opening balance		
Closing balance		
(B) Surplus/(Deficit) in Statement of Profit and Loss		
Opening balance	47,04,57,121.79	43,10,29,007.80
less: Bonus shares		15,22,20,000.00
Add: Profit/(Loss) for the year	22,17,25,137.78	19,16,48,113.99
Less: - Loss Due to Change in Rate of Depreciation as per Company Act 2013		
Closing balance	69,21,82,259.57	47,04,57,121.79
TOTAL	69,21,82,259.57	47,04,57,121.79

Note 3 LONG TERM BORROWINGS

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
<u>UNSECURED LOANS</u>		
- MOBILISATION ADVANCE	4,65,81,111.00	9,34,18,658.00
- Sudhir Mehta		7,13,000.00
- Rajeev Mehta	-	70,983.00
- Sanjay Mehta		
<u>SECURED LOANS</u>		
SECURED LOANS (AS AGAINST CHARGE ON ASSETS)	30,00,11,248.85	25,95,80,540.01
LESS: PAYABLE WITHIN ONE YEAR TRANSFERRED TO SHORT TERM LOAN	8,93,40,477.00	9,81,01,089.00
TOTAL	25,72,51,882.85	25,56,82,092.01

Note 7 SHORT TERM BORROWINGS

Particulars	ASAT 31.03.2024	ASAT 31.03.2023
SECURED LOANS		
ODA/C	1,66,89,097.84	4,52,28,090.00
CASH CREDIT	11,25,61,739.35	7,05,85,478.57
(Secured against hypothecation of Stocks and Personal guarantee of Directors and equitable mortgaged of lands and buildings owned by the Directors)		
-Amount of Term loans payable within one year	8,93,40,477.00	9,81,01,089.00
TOTAL	21,85,91,314.19	21,39,14,657.57

Note 9 OTHER CURRENT LIABILITIES

Particulars	ASAT 31.03.2024	ASAT 31.03.2023
		Rs.
Expenses Payable		
Others	68,311.00	68,311.00
Total	68,311.00	68,311.00

Note 10 SHORT TERM PROVISIONS

Particulars	ASAT 31.03.2024	ASAT 31.03.2023
(a) Provision for employee benefits		
Provision for Employee Benefit	2,97,612.00	3,46,163.00
Wages Payable	4,16,06,303.68	1,39,55,769.87
Salary Payable	1,39,88,872.00	55,27,132.67
(b) Provisions		
Provision for Income Tax (Prior Years)	5,53,50,616.00	-
Provision for Income Tax (Current Years)	7,50,47,049.00	5,53,50,616.00
TDS/TCSPayable	25,35,049.00	18,62,384.00
TDS/TCSPayable LEH		-
(c) Provision - Others		
Security	5,26,19,005.26	6,36,08,991.00
Legal Charges Payable		-
Professional Fees Payable	69,660.00	69,660.00
GST Payable (JAMMU)	2,64,692.00	28,92,435.29
Gst Payable (LEH)	1,05,78,457.49	(16,33,433.85)
GSTR CM (LEH)		(61,948.00)
Provisions/Expenses payable	1,78,540.00	
Audit Fees Payable	50,000.00	50,000.00
Total	25,25,85,856.43	14,19,67,769.98

SRMCONTRACTORS LIMITED
FORMERLY KNOWN AS SRMCONTRACTORS(P) LIMITED

Note 12 NONCURRENT INVESTMENTS

Particulars	ASAT 31.03.2024	ASAT 31.03.2023
	Rs.	Rs.
Investment property	6,39,27,013.30	1,79,39,733.30
Total		1,79,39,733.30

Note 13 LONG TERM LOANS AND ADVANCES

Particulars	ASAT 31.03.2024	ASAT 31.03.2023
	Rs.	Rs.
Other loans and advances (Specify Nature)		
Total		

Note 14 OTHER NONCURRENT ASSETS

Particulars	ASAT 31.03.2024	ASAT 31.03.2023
	Rs.	Rs.
Long Term Trade Receivables (including trade receivables on deferred credit terms)		
Security Deposits		
Other (Specify Nature)		
Deferred Tax Assets		
Total		

Note 15 CURRENT INVESTMENTS

Particulars	ASAT 31.03.2024	ASAT 31.03.2023
	Rs.	Rs.
Other current investments (Investments in JVs)	3,27,06,406.87	7,21,22,051.87
Total	3,27,06,406.87	7,21,22,051.87

Note 16 INVENTORIES

(At lower of cost and net realisable value)

Particulars	ASAT 31.03.2024	ASAT 31.03.2023
	Rs.	Rs.
Finished Goods		
Raw Material (including Packing Material)		
WIP	27,45,59,800.00	10,36,69,150.00
Stock with Consignee		-
Total	27,45,59,800.00	10,36,69,150.00

Note 18 CASH AND CASH EQUIVALENTS

	ASAT 31.03.2024	ASAT 31.03.2023
	Rs.	Rs.
A) Cash In Hand	80,94,848.28	64,12,970.12
<u>B) Bank Balances</u>	58,48,54,223.61	19,06,19,018.70
Total	59,29,49,071.89	19,70,31,988.82

Note 19 SHORT TERM LOANS AND ADVANCES

Particulars	ASAT 31.03.2024	ASAT 31.03.2023
	Rs.	Rs.
Security Deposit	41,43,11,890.55	28,51,22,637.56
Loans And Advances	1,47,10,681.61	4,24,98,338.00
Others deposits	1,96,52,128.00	1,88,52,128.00
TDS Receivable others	5,68,95,277.98	2,01,43,998.99
TDS Receivable	12,34,60,062.69	5,68,95,277.98
Total	62,90,30,040.83	42,35,12,380.53

Note 20 OTHER CURRENT ASSETS

Particulars	ASAT 31.03.2024	ASAT 31.03.2023
	Rs.	Rs.
A) Preliminary exps. w/off	17,58,750.00	17,58,750.00
less: W/off During the Year	-	-
	17,58,750.00	17,58,750.00
Total	17,58,750.00	17,58,750.00

Note10TRADEPAYABLESAS

ON 31.03.2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
UNDISPUTED DUES					
MSME	3,31,26,590.00				3,31,26,590.00
Others	28,39,39,689.65	57,22,224.37			28,96,61,914.02
DISPUTED DUES					
MSME	-	-	-	-	-
Others	-	-	-	-	-
Total	31,70,66,279.65	57,22,224.37			32,27,88,504.02

ASON 31.03.2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
UNDISPUTED DUES					
MSME	13,54,500.00				13,54,500.00
Others	10,88,69,539.01	13,25,450.00			11,01,94,989.01
DISPUTED DUES					
MSME	-	-	-	-	-
Others	-	-	-	-	-
Total	11,02,24,039.01	13,25,450.00			11,15,49,489.01

Note19 TRADE RECEIVABLES

ASON 31.03.2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods						
	29,93,48,905.08	85,12,450.00	51,58,240.00	-	-	31,30,19,595.08
Undisputed Trade Receivables- Considered Doubtful						
	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods						
	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful						
	-	-	-	-	-	-
TOTAL						31,30,19,595.08

ASON 31.03.2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods						
	14,06,64,086.27	79,70,332.00	51,58,240.00	-	-	15,37,92,658.27
Undisputed Trade Receivables- Considered Doubtful						
	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods						
	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful						
	-	-	-	-	-	-
TOTAL						15,37,92,658.27

Note 21 REVENUE FROM OPERATIONS

Particulars	ASAT 31.03.2024	ASAT 31.03.2023
	RS.	RS.
Contractual receipts Sale of Services	3,42,42,09,513.55	3,00,29,08,248.55
Other Operating Revenue Less: Excise duty		
Total-Sales	3,42,42,09,513.55	3,00,29,08,248.55

Note 22 OTHER INCOME

Particulars	ASAT 31.03.2024	ASAT 31.03.2023
	RS.	RS.
Interest On FDR	2,01,75,531.00	62,77,089.00
Sale of scrap	22,34,400.00	-
Discount	19,608.96	7,731.00
Rental income	48,00,000.00	-
Capital gain on transfer of land	-	14,73,000.00
Misc Incomes	88,101.86	
Sundry W/off	6,86,069.47	16,803.20
Total	2,80,03,711.29	77,74,623.20

Note 23 COST OF MATERIALS CONSUMED

Particulars	ASAT 31.03.2024	ASAT 31.03.2023
	RS.	RS.
Opening stock	10,36,69,150.00	8,42,56,200.00
Add: Purchases		
Import		
Domestic		
Contract Expenses	2,74,77,97,987.24	2,19,51,97,888.36
GST On receipts		
	2,74,77,97,987.24	2,19,51,97,888.36
Less: Closing stock	27,45,59,800.00	10,36,69,150.00
Cost of material consumed	2,57,69,07,337.24	2,17,57,84,938.36

Note 24 CHANGE IN INVENTORIES

Particulars	ASAT 31.03.2024	ASAT 31.03.2023
	RS.	RS.
<u>Inventories at the end of the year:</u>		
Finished goods		
Work-in-progress		
<u>Inventories at the beginning of the year:</u>		
Finished goods	-	-
Work-in-progress		
Net (increase)/decrease		

Note 25 EMPLOYEE BENEFIT EXPENSES

Particulars	ASAT 31.03.2024	ASAT 31.03.2023
	RS.	RS.
Salaries, Wages & Bonous	13,04,35,807.66	10,04,93,695.00
Managerial Remuneration	1,08,00,000.00	1,08,00,000.00
Staff Welfare	2,10,703.00	1,83,370.00
Employee PF and ES	27,61,042.67	17,21,465.00
	14,42,07,553.33	11,31,98,530.00

Note26FINANCECOST

Particulars	ASAT31.03.2024	ASAT31.03.2023
	RS.	RS.
BankInterestandbankcharges	5,68,57,882.02	5,80,01,807.83
Total	5,68,57,882.02	5,80,01,807.83

Note27OTHEREXPENSES

Particulars		ASAT31.03.2024	ASAT31.03.2023
		RS.	RS.
(A)DIRECTEXPENSES			
	Total(A)		
(B)INDIRECTEXPENSES			
AuditorsRemuneration:-			
AuditFee		6,00,000.00	6,00,000.00
BusinessPromotion		17,38,137.00	
ComputerMaintainance		24,275.10	26,976.27
ConsumableItems		85,25,800.00	72,05,002.70
Donation		1,67,305.00	17,04,582.00
CSR		82,62,070.00	
FEEES		1,49,058.66	36,853.02
FreightAndTollTax		1,21,17,980.04	2,41,36,494.09
FestivalExpenses		1,00,565.00	
Insurance		95,53,178.65	26,15,614.00
IntrestonTDS		1,94,393.13	50,332.00
Labour Cess		77,68,226.00	1,25,70,976.86
MessExpenses		47,37,365.31	56,91,825.96
MedicalExpenses		5,441.56	4,778.00
Misc.Expenses		50,49,945.82	16,30,190.80
Oil&Lubricants		11,39,35,652.42	24,45,47,093.60
Printing&Stationery		13,75,350.31	1,03,245.78
ProfessionalFees		1,65,04,758.00	77,57,485.00
Rent		8,61,333.00	9,75,600.00
Royalty		1,16,28,249.96	14,30,118.94
Repairsandmaintt.		70,89,375.39	7,86,130.60
Staffaccomodation		26,15,508.00	24,20,189.00
TelephoneExpenses		4,48,409.91	3,41,652.62
TenderDocumentFees		6,69,699.30	-
TestingCharges		5,24,600.00	-
Travelling&Conveyance		68,83,613.75	21,62,292.85
Watercharges/ELECTRICITY		12,87,027.24	11,73,565.36
Wages/Labour		4,16,71,052.84	84,93,618.50
SUNDRYW/OFF		13,695.13	5,569.52
Machineryrepairs&Maintenance		2,23,55,579.05	44,88,274.37
	Total(B)	28,68,57,645.57	33,09,58,461.84
	Total(A+B)	28,68,57,645.57	33,09,58,461.84



ANNEXURE - 1

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 and Regulation S2 of the SEB) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Board of Directors of **SRM Contractors Limited**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date Consolidated Financial Results of SRM Contractors Limited (the 'Company'), for the quarter ended 31 March 2024 and the year-to-date results for the period from 1 April 2023 to 31 March 2024 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our Information and according to the explanations given to us, the Statement:

i. Is presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and includes the results of the following;

Joint ventures:

- a. Sai SRM Projects
- b. ECI SRM Projects
- c. SRM Rajinder Projects
- d. Kapahi SRM Projects

Subsidiaries:

- a. Lorán valley power projects private limited

ii. gives a true and fair view in conformity with the recognition and measurement principles laid down the applicable accounting standards and other accounting principles generally accepted in India of the net profit, other comprehensive Income, and other financial information of the Company for the quarter ended 31 March 2024 and for the year-to-date results for the period from 1 April 2023 to 31 March 2024.

Basis for Opinion

We conducted our audit to accordance with the Standards an Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 {the Act). Our responsibilities under those Standards are further described In the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Emphasis of matter

The company has accumulated balance of Rs 61.12 lakhs in CSR activities which was spent on 31.03.2024

Board of Directors" Responsibilities for the Consolidated Financial Results

The statement has been prepared on the basis of the Consolidated annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive Income of the Company and other financial information in accordance with the recognition and measurement principles laid down in applicable accounting standards and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. 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 Statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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

- i. Identify and assess the risks of material misstatement of the Statement, 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.
- ii. Obtain an understanding of internal control relevant to the audit In order to design audit procedures that are appropriate In the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls,
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



iv. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results 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.

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

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

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

Attention is drawn to the fact that the Statement includes the results for the quarter ended 31 March 2024 and the corresponding quarter for the previous year, which are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year, which were subjected to a limited review, as required under the Listing Regulations.

FOR SATYENDRA MRINAL AND ASSOCIATES

Chartered accountants

FRN 017068N

CA Amit Gupta

M No 505172

UDIN : **24505172BKAIUT8118**

Place : Jammu

Dated : 30.05.2024

SRM CONTRACTORS LIMITED

FORMERLY KNOWN AS SRM CONTRACTORS (P) LIMITED

Regd. Office: SEC 3, NEAR BJP HEAD OFFICE, TRIKUTA NAGAR JAMMU 180012

CIN: U45400JK2008PLC002933

BALANCE SHEET AS ON 31st MARCH 2024

Particulars	Note No.	AS AT 31.03.2024	AS AT 31.03.2023
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	16,74,42,000.00	16,74,42,000.00
(b) Reserves and surplus	2	73,59,47,602.63	46,62,84,324.87
(b) Money Received against share warrents			-
2 Share application money pending allotments		39,05,79,000.00	-
3 Non-current liabilities			
(a) Long-term borrowings	3	25,72,51,882.85	25,56,82,092.01
(b) Deferred tax liabilities (net)	4	48,44,440.51	34,55,923.95
(c) Other Long Term Liabilities	5		-
(d) Long term provision	6		-
4 Current liabilities			
(a) Short Term Borrowings	7	21,85,91,314.19	21,39,14,657.57
(b) Trade payables	8		
(A) total outstanding dues of micro enterprises and small enterprises		3,31,26,590.00	13,54,500.00
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		28,96,61,914.02	11,01,94,989.01
(c) Other current liabilities	9	68,311.00	68,311.00
(d) Short-term provisions	10	25,25,85,856.43	14,19,67,769.98
TOTAL		2,35,00,98,911.63	1,36,03,64,568.39
B ASSETS			
1 Non-current assets			
(i) Property, Plant and Equipment	11	39,83,82,890.60	39,47,10,652.52
(ii) Intangible assets			
(iii) Capital Work in progress			
(iv) Intangible Assets under Development			
(b) Non-current investments	12	6,39,27,013.30	1,79,39,733.30
(c) Deferred Tax Assets	13		
(d) Long term loans and Advances	14		
(e) Other Non Current Assets			
2 Current assets			
(a) Current Investments	15	7,64,71,749.93	6,79,49,254.95
(b) Inventories	16	27,45,59,800.00	10,36,69,150.00
(c) Trade receivables	17	31,30,19,595.08	15,37,92,658.27
(d) Cash and cash equivalents	18	59,29,49,071.89	19,70,31,988.82
(e) Short-term loans and advances	19	62,90,30,040.83	42,35,12,380.53
(f) Other Current Assets	20	17,58,750.00	17,58,750.00
TOTAL		2,35,00,98,911.63	1,36,03,64,568.39

See accompanying notes forming part of the financial statements

FOR SATYENDRA MRINAL AND ASSOCIATES
CHARTERED ACCOUNTANTS

FOR SRM CONTRACTORS LIMITED

-sd-

CA AMIT GUPTA
(PARTNER)
M NO 505172
FRN : 017068N

-sd-

SANJAY MEHTA
(MANAGING DIRECTOR)
DIN: 02274498

-sd-

PUNEET PAL SINGH
(WHOE TIME DIRECTOR)
DIN : 09740051PLACE : JAMMU
DATE : 30.05.2024
UDIN : 24505172BKAIVL4250

-sd-

CA AASHNI MAHAJAN
CFO

-sd-

CS ARUN MATHUR
COMPANY SECRETARY

SRM CONTRACTORS LIMITED

FORMERLY KNOWN AS SRM CONTRACTORS (P) LIMITED

Regd. Office: SEC 3, NEAR BJP HEAD OFFICE, TRIKUTA NAGAR JAMMU 180012

CIN: U45400JK2008PLC002933

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st March 2024

Particulars	Note No.	AS AT 31.03.2024	AS AT 31.03.2023
I Revenue from operations (gross)	21	3,42,42,09,513.55	3,00,29,08,248.55
Less: Excise Duty		-	-
Revenue from operations (net)		3,42,42,09,513.55	3,00,29,08,248.55
II Other Income	22	7,59,41,851.27	36,01,826.28
III Total Income (I+II)		3,50,01,51,364.82	3,00,65,10,074.83
IV Expenses			
(a) Cost of materials consumed	23	2,57,69,07,337.24	2,17,57,84,938.36
(b) Purchase of Stock in Trade			
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	24	-	-
(d) Employee benefits expenses	25	14,42,07,553.33	11,31,98,530.00
(e) Finance costs	26	5,68,57,882.02	5,80,01,807.83
(f) Depreciation and amortisation expenses		8,92,22,103.34	7,80,60,767.21
(g) Other expenses	27	28,68,57,645.57	33,09,58,461.84
Total Expenses		3,15,40,52,521.50	2,75,60,04,505.24
V Profit before exceptional and extraordinary item and tax		34,60,98,843.32	25,05,05,569.59
VI Exceptional Items		-	-
VII Profit before extraordinary item and tax		34,60,98,843.32	25,05,05,569.59
VIII Extraordinary Items		-	-
IX Profit before Tax		34,60,98,843.32	25,05,05,569.59
X Tax Expense:			
(a) Current tax expense		7,50,47,049.00	5,53,50,616.00
(b) Deferred tax		13,88,516.56	76,79,636.52
XI Profit / (Loss) for the period from continuing operations		26,96,63,277.76	18,74,75,317.07
XII Profit / (Loss) from discontinuing operations		-	-
XIII Tax from discontinuing operations		-	-
XIV Profit/ (Loss) from discontinuing operations		-	-
XV (Loss) for the Period		26,96,63,277.76	18,74,75,317.07
XVI Earning per equity share:			
(1) Basic		16.10	11.20
(2) Diluted		16.10	11.20

FOR SATYENDRA MRINAL AND ASSOCIATES
CHARTERED ACCOUNTANTS

FOR SRM CONTRACTORS LIMITED

-sd-
CA AMIT GUPTA
(PARTNER)
M NO 505172
FRN : 017068N-sd-
SANJAY MEHTA
(MANAGING DIRECTOR)
DIN: 02274498-sd-
PUNEET PAL SINGH
(WHOLE TIME DIRECTOR)
DIN : 09740051PLACE : JAMMU
DATE : 30.05.2024
UDIN : 24505172BKAIVL4250-sd-
CA AASHNI MAHAJAN
CFO-sd-
CS ARUN MATHUR
COMPANY SECRETARY

SRM CONTRACTORS LIMITED
Statement of Cash Flows
For the Year Ending March 31, 2024

	31.03.2024		31.03.2023	
Cash Flows from Operating Activities				
Net Income		34,60,98,843.32		25,05,05,569.59
Add: Expenses Not Requiring Cash:				
Depreciation	8,92,22,103.34		7,80,60,767.21	
Income Tax	(7,50,47,049.00)		(5,53,50,616.00)	
Differed Tax			-	
Other		1,41,75,054.34		2,27,10,151.21
Add:- Decrease in Current Assets :-				
Trade receivables	(15,92,26,936.81)		83,36,546.51	
Short-term loans and advances				
Other Current Assets	(20,55,17,660.30)			
Inventories		(36,47,44,597.11)		83,36,546.51
Less :- Increase in Current Assets :-				
Inventories	17,08,90,650.00		(1,94,12,950.00)	
Short-term loans and advances			3,53,37,775.38	
Trade receivable			-	
Short-term loans and advances				
Other current assets	85,22,494.98			
		17,94,13,144.98		1,59,24,825.38
Add:- Increase in Current Liability :				
Short Term Borrowings	-		7,53,78,892.23	
Trade payables	21,12,39,015.01			
Other current liabilities	11,06,18,086.45			
Short-term provisions		32,18,57,101.46		7,53,78,892.23
Less:- Decrease in Current Liabilities-				
Trade payables	-		(15,93,93,064.65)	
Short Term Provision				
Other current liabilities	(46,76,656.62)			
		(46,76,656.62)		(15,93,93,064.65)
Net Cash from Operating Activities		14,26,49,913.65		21,34,62,920.27
Cash Flows from Investing Activities				
Add:- Sale of Fixed Assets				
Less:- Purchase of New Equipment		9,28,94,341.42		17,90,16,702.06
Less:- Investments Decreased		-		(4,51,93,492.68)
Less:- Increase in Investment				
Less:- Investments Increased		4,59,87,280.00		33,76,368.30
Net Cash Used for Investing Activities		(13,88,81,621.42)		(22,75,86,563.04)
Add Share Capital- pending allotment		-		
Add Long-term borrowings				-
Less:- Long-term borrowings		(15,69,790.84)		(5,41,83,332.70)
Net Cash from Financing Activities		15,69,790.84		5,41,83,332.70
NET INCREASE/(DECREASE) IN CASH		53,38,083.07		4,00,59,689.93
CASH, & CASH EQUIVALENT AT THEBEGINNING OF YEAR		19,70,31,988.82		15,69,72,298.89
CASH, & CASH EQUIVALENT AT THE END OF YEAR		20,23,70,071.89		19,70,31,988.82

(39,05,79,000.00)

FOR SATYENDRA MRINAL AND ASSOCIATES
CHARTERED ACCOUNTANTS

FOR SRM CONTRACTRORS LIMITED

-sd-
CA AMIT GUPTA
(PARTNER)
M NO 505172
FRN : 017068N

-sd-
SANJAY MEHTA
(MANAGING DIRECTOR)
DIN: 02274498

-sd-
PUNEET PAL SINGH
(WHOLE TIME DIRECTOR)
DIN : 09740051

PLACE : JAMMU
DATE : 30.05.2024
UDIN : 24505172BKAIVL4250

-sd-
CA AASHNI MAHAJAN
CFO

-sd-
CS ARUN MATHUR
COMPANY SECRETARY

SRM CONTRACTORS LIMITED
FORMERLY KNOWN AS SRM CONTRACTORS (P) LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note -1. SHARE CAPITAL

Particulars	AS AT 31.03.2024		AS AT 31.03.2023	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised 25000000 Equity Shares of Rs. 10/- each	2,50,00,000.00	25,00,00,000.00	2,50,00,000.00	25,00,00,000.00
(b) Issued, Subscribed and Paid up 16744200 Equity Shares of Rs. 10/- each	1,67,44,200.00	16,74,42,000.00	1,67,44,200.00	16,74,42,000.00
Total	1,67,44,200.00	16,74,42,000.00	1,67,44,200.00	16,74,42,000.00

List of Shareholders holding more than 5% share capital				
Name of Shareholders	No. of Shares	%	No. of Shares	%
1 SANJAY MEHTA	14231000	84.99%	14231000	84.99%
TOTAL	1,42,31,000.00		1,42,31,000.00	

NOTE SHARES HELD BY PROMOTORS

Current Reporting Period						
Sr No.	Promotor's Name	No of shares	% of total shares	No of shares	% of total shares	% Change during the year
1	SANJAY MEHTA	14231000	84.99%	14231000	84.99%	NIL

Previous reporting Period						
Sr No.	Promotor's Name	No of shares	% of total shares	No of shares	% of total shares	% Change during the year
1	SANJAY MEHTA	16731000	99.92%	16731000	99.92%	

NOTE- STATEMENTS OF CHANGES IN EQUITY

Current Reporting Period							
Sr No.	Balance at the beginning of the current reporting period			Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
1	16,74,42,000.00					-	16,74,42,000.00

Previous reporting Period							
Sr No.	Balance at the beginning of the previous reporting period			Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the previous reporting	Changes in Equity Share Capital during the previous year	Balance at the end of the previous reporting period
	1,52,22,000.00					15,22,20,000.00	16,74,42,000.00

SRM CONTRACTORS LIMITED
FORMERLY KNOWN AS SRM CONTRACTORS (P) LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 2 RESERVES AND SURPLUS

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
(A) Securities premium account		
Opening balance		
Closing balance		
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	46,62,84,324.87	43,10,29,007.80
less : Bonus shares		15,22,20,000.00
Add: Profit / (Loss) for the year	26,96,63,277.76	18,74,75,317.07
Less:- Loss Due to Change in Rate of Depreciation as per Company Act 2013		
Closing balance	73,59,47,602.63	46,62,84,324.87
Total	73,59,47,602.63	46,62,84,324.87

Note 3 LONG TERM BORROWINGS

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
<u>UNSECURED LOANS</u>		
- MOBILISATION ADVANCE	4,65,81,111.00	9,34,18,658.00
-Sudhir Mehta		7,13,000.00
-Rajeev mehta	-	70,983.00
- Sanjay mehta		
<u>SECURED LOANS</u>		
SECURED LOANS (AS AGAINST CHARGE ON ASSETS)	30,00,11,248.85	25,95,80,540.01
LESS: PAYABLE WITHIN ONE YEAR TRANSFERRED TO SHORTTERM LOAN	8,93,40,477.00	9,81,01,089.00
TOTAL	25,72,51,882.85	25,56,82,092.01

Note 7 SHORT TERM BORROWINGS

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
SECURED LOANS		
OD A/C	1,66,89,097.84	4,52,28,090.00
CASH CREDIT	11,25,61,739.35	7,05,85,478.57
(Secured against hypothecation of Stocks and Personal guarantee of Directors and equitable mortgaged of lands and buildings owned by the Directors)		
- Amount of Term loans payable within one year	8,93,40,477.00	9,81,01,089.00
TOTAL	21,85,91,314.19	21,39,14,657.57

Note 9 OTHER CURRENT LIABILITIES

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
Expenses Payable		
Others	68,311.00	68,311.00
Total	68,311.00	68,311.00

Note 10 SHORT TERM PROVISIONS

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
(a) Provision for employee benefits		
Provision for Employee Benefit	2,97,612.00	3,46,163.00
Wages Payable	4,16,06,303.68	1,39,55,769.87
Salary Payable	1,39,88,872.00	55,27,132.67
(b) Provisions		
Provision for Income Tax(Prior Years)	5,53,50,616.00	-
Provision for Income Tax(Current Years)	7,50,47,049.00	5,53,50,616.00
TDS/ TCS Payable	25,35,049.00	18,62,384.00
TDS/ TCS Payable LEH		-
(c) Provision - Others		
Security	5,26,19,005.26	6,36,08,991.00
Legal Charges Payable		-
Professional Fes Payable	69,660.00	69,660.00
GST Payable (JAMMU)	2,64,692.00	28,92,435.29
Gst Payable (LEH)	1,05,78,457.49	(16,33,433.85)
GST RCM (LEH)		(61,948.00)
Provisions/ Expenses payable	1,78,540.00	
Audit Fees Payable	50,000.00	50,000.00
Total	25,25,85,856.43	14,19,67,769.98

SRM CONTRACTORS LIMITED
FORMERLY KNOWN AS SRM CONTRACTORS (P) LIMITED

Note 12 NON CURRENT INVESTMENTS

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
	Rs.	Rs.
Investment property	6,39,27,013.30	1,79,39,733.30
Total		1,79,39,733.30

Note 13 LONG TERM LOANS AND ADVANCES

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
	Rs.	Rs.
Other loans and advances (Specify Nature)		
Total		

Note 14 OTHER NON CURRENT ASSETS

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
	Rs.	Rs.
Long Term Trade Receivables (including trade receivables on deferred credit terms)		
Security Deposits		
Other (Specify Nature)		
Deferred Tax Assets		
Total		

Note 15 CURRENT INVESTMENTS

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
	Rs.	Rs.
Other current investments (Investments In JVs)	7,64,71,749.93	6,79,49,254.95
Total	7,64,71,749.93	6,79,49,254.95

Note 16 INVENTORIES

(At lower of cost and net realisable value)

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
	Rs.	Rs.
Finished Goods		
Raw Material (including Packing Material)		
W I P	27,45,59,800.00	10,36,69,150.00
Stock with Consignee		-
Total	27,45,59,800.00	10,36,69,150.00

Note 18 CASH AND CASH EQUIVALENTS

	AS AT 31.03.2024	AS AT 31.03.2023
	Rs.	Rs.
A) Cash In Hand	80,94,848.28	64,12,970.12
<i>B) Bank Balances</i>	58,48,54,223.61	19,06,19,018.70
Total	59,29,49,071.89	19,70,31,988.82

Note 19 SHORT TERM LOANS AND ADVANCES

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
	Rs.	Rs.
Security Deposit	41,43,11,890.55	28,51,22,637.56
Loans And Advances	1,47,10,681.61	4,24,98,338.00
Others deposits	1,96,52,128.00	1,88,52,128.00
TDS Receivable P.Y	5,68,95,277.98	2,01,43,998.99
TDS Receivable Current year	12,34,60,062.69	5,68,95,277.98
Total	62,90,30,040.83	42,35,12,380.53

Note 20 OTHER CURRENT ASSETS

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
	Rs.	Rs.
A) Preliminary exps. w/off	17,58,750.00	17,58,750.00
less: W/off Duringthe Year	-	-
	17,58,750.00	17,58,750.00
Total	17,58,750.00	17,58,750.00

Note 8 TRADE PAYABLES

AS AT 31.03.2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
UNDISPUTED DUES					
MSME	3,31,26,590.00				3,31,26,590.00
Others	28,39,39,689.65	57,22,224.37			28,96,61,914.02
DISPUTED DUES	-	-	-	-	-
MSME	-	-	-	-	-
Others	-	-	-	-	-
Total	31,70,66,279.65	57,22,224.37	-	-	32,27,88,504.02

AS AT 31.03.2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
UNDISPUTED DUES	-	-	-	-	-
MSME	13,54,500.00	-	-	-	13,54,500.00
Others	10,88,69,539.01	13,25,450.00	-	-	11,01,94,989.01
DISPUTED DUES	-	-	-	-	-
MSME	-	-	-	-	-
Others	-	-	-	-	-
Total	11,02,24,039.01	13,25,450.00	-	-	11,15,49,489.01

Note 17 TRADE RECEIVABLES

AS AT 31.03.2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	29,93,48,905.08	85,12,450.00	51,58,240.00	-	-	31,30,19,595.08
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
TOTAL						31,30,19,595.08

AS AT 31.03.2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	14,06,64,086.27	79,70,332.00	51,58,240.00	-	-	15,37,92,658.27
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
TOTAL						15,37,92,658.27

Note 21 REVENUE FROM OPERATIONS		
Particulars	AS AT 31.03.2024	AS AT 31.03.2023
	RS.	RS.
Contractual receipts	3,42,42,09,513.55	3,00,29,08,248.55
Total - Sales	3,42,42,09,513.55	3,00,29,08,248.55
Note 22 OTHER INCOME		
Particulars	AS AT 31.03.2024	AS AT 31.03.2023
	RS.	RS.
Interest On FDR	2,01,75,531.00	62,77,089.00
Sale of scrap	22,34,400.00	-
Discount	19,608.96	7,731.00
Rental income	48,00,000.00	-
Capital gain on transfer of land	-	14,73,000.00
Misc Incomes	88,101.86	
Sundry W/off	6,86,069.47	16,803.20
<u>Profit from Firm/LLP/JV</u>		
Share Of Profit ECI SRM	37,34,119.36	6,90,181.00
Share Of Profit SRM-Rajinder	4,43,69,381.89	(1,72,565.28)
Share Of Profit Kapahi-SRM	23,153.49	(38,58,876.00)
Share of profit from Sai SRM	(1,88,514.76)	(8,31,536.64)
Total	7,59,41,851.27	36,01,826.28
Note 23 COST OF MATERIALS CONSUMED		
Particulars	AS AT 31.03.2024	AS AT 31.03.2023
	RS.	RS.
Opening stock	10,36,69,150.00	8,42,56,200.00
Contract Expenses	2,74,77,97,987.24	2,19,51,97,888.36
	2,74,77,97,987.24	2,19,51,97,888.36
Less: Closing stock	27,45,59,800.00	10,36,69,150.00
Cost of material consumed	2,57,69,07,337.24	2,17,57,84,938.36
Note 25 EMPLOYEE BENEFIT EXPENSES		
Particulars	AS AT 31.03.2024	AS AT 31.03.2023
	RS.	RS.
Salaries, Wages & Bonous	13,04,35,807.66	10,04,93,695.00
Managerial Remuneration	1,08,00,000.00	1,08,00,000.00
Staff Welfare	2,10,703.00	1,83,370.00
Employee PF and ESI	27,61,042.67	17,21,465.00
	14,42,07,553.33	11,31,98,530.00
Note 26 FINANCE COST		
Particulars	AS AT 31.03.2024	AS AT 31.03.2023
	RS.	RS.
Bank Interest and bank charges	5,68,57,882.02	5,80,01,807.83
Total	5,68,57,882.02	5,80,01,807.83

Note 27 OTHER EXPENSES

Particulars	AS AT 31.03.2024	AS AT 31.03.2023
	RS.	RS.
(A) DIRECT EXPENSES		
Total (A)		
(B) INDIRECT EXPENSES		
Auditors Remuneration: -		
Audit Fee	6,00,000.00	6,00,000.00
Business Promotion	17,38,137.00	
Computer Maintainance	24,275.10	26,976.27
Consumable Items	85,25,800.00	72,05,002.70
Donation	1,67,305.00	17,04,582.00
CSR	82,62,070.00	-
FEEES	1,49,058.66	36,853.02
Freight And Toll Tax	1,21,17,980.04	2,41,36,494.09
Festival Expenses	1,00,565.00	
Insurance	95,53,178.65	26,15,614.00
Intrest on TDS	1,94,393.13	50,332.00
Labour Cess	77,68,226.00	1,25,70,976.86
Mess Expenses	47,37,365.31	56,91,825.96
MedicalExpenses	5,441.56	4,778.00
Misc. Expenses	50,49,945.82	16,30,190.80
Oil & Lubricants	11,39,35,652.42	24,45,47,093.60
Printing & Stationery	13,75,350.31	1,03,245.78
Professional Fees	1,65,04,758.00	77,57,485.00
Rent	8,61,333.00	9,75,600.00
Royalty	1,16,28,249.96	14,30,118.94
Repairs and maintt.	70,89,375.39	7,86,130.60
Staff accomodation	26,15,508.00	24,20,189.00
Telephone Expenses	4,48,409.91	3,41,652.62
Tender Document Fees	6,69,699.30	-
Testing Charges	5,24,600.00	-
Travelling & Conveyance	68,83,613.75	21,62,292.85
Water charges/ELECTRICITY	12,87,027.24	11,73,565.36
Wages/Labour	4,16,71,052.84	84,93,618.50
SUNDRY W/OFF	13,695.13	5,569.52
Machinery repairs & Maintenance	2,23,55,579.05	44,88,274.37
Total (B)	28,68,57,645.57	33,09,58,461.84
Total (A+B)	28,68,57,645.57	33,09,58,461.84

Note - 11											
SRM CONTRACTORS LIMITED <small>FORMERLY KNOWN AS SRM CONTRACTORS (P) LIMITED</small> STATEMENT OF FIXED ASSETS, AS ON 31ST MARCH 2024											
PARTICULARS	RATE OF DEPRECIATION	G R O S S ----- B L O C K					DEPRECIATION			N E T -- B L O C K	
		AS ON 31.03.23	ADDITIONS Before 30.09.2023	ADDITIONS After 30.09.2023	DISCOUNTS /ADJUSTMENTS during the year	AS ON 31.03.24	UP TO 31.03.23	FOR THE PERIOD	AS ON 31.03.24	AS ON 31.03.24	AS ON 31.03.2023
COMPUTERS AND LAPTOPS	31.67%	30,07,422.20	2,69,780.68	3,09,279.68	-	35,86,482.56	21,39,572.80	4,58,236.32	25,97,809.12	9,88,673.44	8,67,849.40
FURNITURE AND FIXTURE	9.50%	36,85,010.49	3,51,173.40	5,00,138.70	-	45,36,322.59	7,62,259.24	3,58,536.02	11,20,795.26	34,15,527.33	29,22,751.25
VEHICLES	11.88%	2,06,62,505.90	43,91,926.45	96,75,513.55	-	3,47,29,945.90	86,78,629.20	39,19,622.00	1,25,98,251.20	2,21,31,694.70	1,19,83,876.70
PLANT AND MACHINERY	11.88%	66,08,86,499.28	2,56,62,611.04	5,09,02,653.78	-	73,74,51,764.10	28,41,49,010.39	8,32,28,808.00	36,73,77,818.39	37,00,73,945.71	37,67,37,488.89
OFFICE EQUIPMENTS	19.00%	62,37,821.11	3,39,276.95	4,91,987.19	-	70,69,085.25	40,39,134.83	12,56,901.00	52,96,035.83	17,73,049.42	21,98,686.28
TOTAL		69,44,79,258.98	3,10,14,768.52	6,18,79,572.90	-	78,73,73,600.40	29,97,68,606.46	8,92,22,103.34	38,89,90,709.80	39,83,82,890.60	39,47,10,652.52
PREVIOUS YEAR		51,54,62,556.92	5,35,25,391.15	12,54,91,310.91	-	69,44,79,258.98	22,17,07,839.25	7,80,60,767.21	29,97,68,606.46	39,47,10,652.52	29,37,54,717.67

As per our report of even date attached

FOR SATYENDRA MRINAL AND ASSOCIATES
CHARTERED ACCOUNTANTS

FOR SRM CONTRACTORS LIMITED

-sd-
CA AMIT GUPTA
(PARTNER)
M NO 505172
FRN : 017068N

-sd-
SANJAY MEHTA
(MANAGING DIRECTOR)
DIN: 02274498

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DIN : 09740051

PLACE : JAMMU
DATE : 30.05.2024
UDIN : 24505172BKAIVL4250

-sd-
CA AASHNI MAHAJAN
CFO

-sd-
CS ARUN MATHUR
COMPANY SECRETARY