Dated:07.09.2026

To,

The Manager,	**The General Manager,**
Department of Corporate Services	**Department of Corporate Services**
BSE Limited	**The National Stock Exchange of India Limited**
Floor 25, P.J. Towers,	**Plot No. C/1, G Block, Bandra Kurla complex,**
Dalal Street, Mumbai – 400 001	**Bandra, Mumbai – 400 051**
BSE Scrip code – [544158]	**NSE Scrip code – [SRM]**
Equity ISIN INE0R6Z01013	

Sub.: Annual Report for the Financial Year 2025-26

Dear Sir/Madam,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Annual Report of the Company for the Financial Year 2025-26 along with the Notice convening the 18th Annual General Meeting of the Members of the Company, being sent to the Members through electronic mode, is attached.

The Annual Report is also uploaded on the Company's website and can be accessed at www.srmcpl.com.

Kindly take the same on your record and oblige us.

Thanking you,

For
SRM Contractors Limited

ARUN MATHUR
Digitally signed by ARUN MATHUR
Date: 2026.09.07 20:14:08 +05'30'

Arun Mathur
Company Secretary and Compliance Officer
M.no. A36848

18TH ANNUAL REPORT

2025-26

Pioneering
Infrastructure
excellence

SRM CONTRACTORS
LIMITED

Engineering
Excellence

Trusted
Partnerships

Safety
First

Sustainable
Growth

CIN:
L45400JK2008PLC002933

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01

CORPORATE INFORMATION

Key corporate details of the Company, including its Board of Directors, auditors, registered office, bankers, and other statutory particulars.

CORPORATE INFORMATION

SRM CONTRACTORS LIMITED

I. BOARD OF DIRECTORS

Name of Directors	Designation	DIN
Sanjay Mehta	Chairman	02274498
Puneet Pal Singh	Managing Director	09740051
Ashley Mehta	Director	08068781
Ankur Verma	Director	10911587
Inder Jeet Kumar	Ind. Director	10228553
Sushil Kumar Sharma	Ind. Director	10298719
Yudhvir Gupta	Ind. Director	10262882
Sanjay Sharma	Ind. Director	10313054

II. KEY MANAGERIAL PERSONNEL (KMP)

NAME OF KMP	DESIGNATION
Puneet Pal Singh	Managing Director
Arun Mathur	Company Secretary & Compliance Officer
Aashni Mahajan	Chief Financial Officer

III. AUDIT COMMITTEE

Name of Directors	Designation
Yudhvir Gupta	Chairperson
Sushil Kumar Sharma	Member
Sanjay Mehta	Member

IV. NOMINATION AND REMUNERATION COMMITTEE

Name of Directors	Designation
Yudhvir Gupta	Chairperson
Sushil Kumar Sharma	Member
Sanjay Sharma	Member

V. STAKEHOLDERS RELATIONSHIP COMMITTEE

Name of Directors	Designation
Sushil Kumar Sharma	Chairperson
Yudhvir Gupta	Member
Puneet Pal Singh	Member

VI. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Name of Directors	Designation
Sanjay Mehta	Chairperson
Yudhvir Gupta	Member
Puneet Pal Singh	Member

VII. STATUTORY AUDITORS

M/S ROHIT KC JAIN & CO.
CHARTERED ACCOUNTANTS
SUITE NO. 11A-11B, ATMA RAM HOUSE, TOLSTOY MARG, CONNAUGHT PLACE - DELHI

VIII. SECRETARIAL AUDITORS

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

IX. INTERNAL AUDITOR

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, SAKI VIHAR, ROAD – SAKI NAKA ANDHERI (E), MUMBAI - 400072

CORPORATE INFORMATION

XI. BANKERS

HDFC BANK LTD
YES BANK LTD
ICICI BANK LTD
STATE BANK OF INDIA
BANK OF BARODA

XII. INVESTOR GRIEVANCE

CS ARUN MATHUR (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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AGM NOTICE

Notice convening the Annual General Meeting, including the agenda, resolutions and explanatory statements for shareholders' consideration and approval.

NOTICE OF ANNUAL GENERAL MEETING

Dear Members,

NOTICE is hereby given that **18th Annual General Meeting ("AGM")** of the Members of the Company will be held on: **Wednesday, 30th September, 2026 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 audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2026 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 herself for reappointment, be and is hereby re-appointed as a director of the company."

3. TO APPOINT M/S ROHIT KC JAIN & CO., CHARTERED ACCOUNTANTS AS THE STATUTORY AUDITOR OF THE COMPANY

To consider and, if thought fit, to pass with or without modification(s), the following **ordinary resolution:**

"**RESOLVED THAT** pursuant to provisions of Sections 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), or re-enactments thereof for the time being in force) and on the recommendation of the Audit Committee and Board of Directors of the Company, M/s Rohit KC Jain & Co. (Chartered Accountants), (Firm Registration Number: 020422N) be and are hereby appointed as Statutory Auditor of the Company to hold office for a period of five consecutive years from the conclusion of the 18th Annual General Meeting till the conclusion of the 23rd Annual General Meeting of the Company, at such remuneration, as may be determined and recommended by the Audit Committee and approved by the Board of Directors of the Company."

Note: Earlier Appointment of Auditors made in the 17th AGM was the confirmation of Auditors appointed by the Board of Directors of the company vide BM dated 09.07.2025 for FY 2025-26 due to the casual vacancy caused by the resignation of earlier auditor.

SPECIAL BUSINESS

4. TO APPROVE THE CHANGE IN DESIGNATION OF MS. ASHLEY MEHTA (DIN: 08068781) FROM NON-EXECUTIVE DIRECTOR TO EXECUTIVE DIRECTOR OF THE COMPANY

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 Sections 152, 178, 197 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the rules made thereunder, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), including Regulations 17, 30 and other applicable provisions thereof, the Articles of Association of the Company and other applicable laws, rules and regulations, as amended from time to time, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for the change in designation of **Ms. Ashley Mehta (DIN: 08068781)** from **Non-Executive Director to Executive Director** of the Company for a period of 5 (Five) years with effect from **1ST October, 2026**.

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 197, 198, Schedule V and other applicable provisions of the Companies Act, 2013, read with the applicable provisions of the SEBI Listing Regulations, approval of the Members be and is hereby accorded for payment of remuneration to **Ms. Ashley Mehta**, in her capacity as Executive Director, in the range of **₹1,50,00,000/- (Rupees One Crore Fifty Lakh only) to ₹3,00,00,000/- (Rupees Three Crore only) per annum**, comprising salary, allowances, perquisites, benefits, performance-linked incentive and/or commission, if any, as may be determined by the Board of Directors from time to time on the recommendation of the Nomination and Remuneration Committee, provided that the aggregate remuneration payable to her shall not exceed **₹3,00,00,000/- per annum** and shall at all times remain within the limits prescribed under the Companies Act, 2013 and the SEBI Listing Regulations, or such higher limits as may subsequently be approved by the Members in accordance with applicable law.

RESOLVED FURTHER THAT Ms. Ashley Mehta, in her capacity as Executive Director, shall primarily participate in and oversee the execution, supervision and coordination of the Company's ongoing and future projects and perform such project-related responsibilities as may be assigned to her by the Board from time to time, subject to the overall supervision and direction of the Board; provided that she shall not participate in, oversee or exercise any authority in relation to the finance and accounts functions of the Company.

RESOLVED FURTHER THAT Ms. Ashley Mehta shall continue to hold office as a Director of the Company and shall be liable to retire by rotation in accordance with the applicable provisions of the Companies Act, 2013 and the Articles of Association of the Company.

RESOLVED FURTHER THAT the remuneration, if any, payable to Ms. Ashley Mehta in her capacity as Executive Director shall be determined and approved by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and shall be subject to the provisions of the Companies Act, 2013, the SEBI Listing Regulations and such approvals of the Members as may be required under applicable law.

5. INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL ALTERATION OF THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION

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 61(1)(a), Section 13(1) and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the applicable rules made thereunder (including any statutory modification(s), amendment(s), re-enactment(s) or substitution(s) thereof for the time being in force), and pursuant to Article 60 and other applicable provisions of the Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary, the consent of the Members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from the existing **₹25,00,00,000/- (Rupees Twenty-Five Crore only)** divided into **2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of ₹10/- (Rupees Ten only) each** to **₹35,00,00,000/- (Rupees Thirty-Five Crore only)** divided into **3,50,00,000 (Three Crore Fifty Lakh) Equity Shares of ₹10/- (Rupees Ten only) each**, by creation of **1,00,00,000 (One Crore) additional Equity Shares of ₹10/- (Rupees Ten only) each**, aggregating to ₹10,00,00,000/- (Rupees Ten Crore only), ranking pari passu in all respects with the existing Equity Shares of the Company as and when issued, subject to the terms and conditions of the respective issue(s).

RESOLVED FURTHER THAT consequent upon the aforesaid increase in the Authorised Share Capital of the Company, the existing Clause V of the Memorandum of Association of the Company relating to Share Capital be and is hereby altered and substituted with the following new Clause V:

"V. SHARE CAPITAL

The Authorised Share Capital of the Company is ₹35,00,00,000/- (Rupees Thirty-Five Crore only) divided into 3,50,00,000 (Three Crore Fifty Lakh) Equity Shares of ₹10/- (Rupees Ten only) each, with power to increase, reduce, consolidate, sub-divide, re-classify or otherwise alter the share capital of the Company and to divide the shares in the capital for the time being into different classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions, as may be determined in accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company."

RESOLVED FURTHER THAT the approval of the Members be and is hereby accorded to make all consequential alterations in the Memorandum of Association of the Company arising out of the aforesaid increase in the Authorised Share Capital of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof or any person(s) authorised by the Board to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorised, on behalf of the Company, to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for giving effect to this Resolution, including but not limited to:

a. filing the prescribed forms, returns, applications and documents, including Form SH-7, along with the altered Memorandum of Association and such other documents as may be required, with the Registrar of Companies, Ministry of Corporate Affairs and/or any other statutory or regulatory authority;

b. paying the requisite statutory filing fees, stamp duty, additional fees or other charges, as may be applicable in connection with the increase in the Authorised Share Capital;

c. making such modifications, changes, alterations or corrections in the documents and filings as may be required, directed or suggested by the Registrar of Companies, Ministry of Corporate Affairs, Stock Exchanges, Securities and Exchange Board of India or any other regulatory/statutory authority;

d. signing, executing, submitting and filing all applications, forms, declarations, undertakings, affidavits, papers, writings and other documents as may be necessary or expedient in connection with the aforesaid increase in the Authorised Share Capital and alteration of the Memorandum of Association;

e. settling any question, difficulty or doubt that may arise in relation to or in connection with the aforesaid matters; and

f. delegating all or any of the powers conferred under this Resolution to any Director, Company Secretary, or any other officer or authorised representative of the Company, without being required to seek any further consent or approval of the Members of the Company, and the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board and/or any authorised officer of the Company in connection with any matter referred to or contemplated in the foregoing resolutions be and are hereby approved, ratified and confirmed."

6. TO APPROVE THE RAISING OF FUNDS BY WAY OF QUALIFIED INSTITUTIONS PLACEMENT TO ELIGIBLE INVESTORS THROUGH AN ISSUANCE OF SECURITIES BY THE COMPANY

To consider, and if thought fit, to pass, the following resolution(s) as **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62, 71, 179 and other applicable provisions, if any, of the Companies Act, 2013, as amended, (the "**Companies Act**"), and applicable rules made thereunder including, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, each including any amendment(s), statutory modification(s) or re-enactment thereof for the time being in force, and the enabling provisions of the Memorandum of Association and the Articles of Association of the Company and in accordance with the relevant provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), to the extent applicable , the uniform listing agreement(s) entered into by the Company with the BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") (the "**Stock Exchanges**") where the equity shares, having face value of ₹ 10/- each, of the Company ("**Equity Shares**") are listed, the provisions of the Foreign Exchange Management Act, 1999 including any amendments, statutory modification(s) and/or re-enactment thereof ("**FEMA**"), as amended and rules and regulations made thereunder and any other provisions of applicable laws

laws (including all other applicable statutes, clarifications, rules, regulations, circulars, notifications, and guidelines issued by the Government of India ("**GoI**"), Ministry of Corporate Affairs ("**MCA**"), Reserve Bank of India ("**RBI**"), and subject to such approvals, permissions, consents and sanctions as may be necessary or required from the lenders of the Company, the Securities and Exchange Board of India ("**SEBI**"), Stock Exchanges, the Reserve Bank of India ("**RBI**"), the Government of India ("**GOI**") and any other concerned statutory authorities and subject to such terms and conditions or modifications as may be prescribed or imposed while granting of such approvals, permissions, consents and/ or sanctions by any of the aforesaid authorities, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall include any committee thereof, constituted by the Board to exercise the powers conferred by this resolution), the approval of the Members be and is hereby accorded to create, offer, issue and allot (including with provisions for reservations on firm and/or competitive basis, for such part of issue and for such categories of persons as may be permitted by applicable law), such number of fully paid-up Equity Shares, and/or convertible securities (including warrants, or otherwise, in registered or bearer form) and/or any other security permissible under the applicable law (all of which are hereinafter referred to as "**Securities**") or any combination of the Securities thereof in accordance with the applicable laws, in such manner in consultation with the lead managers / book running lead manager(s) and/or other advisor(s) or otherwise, for an aggregate consideration of up to ₹ 150 crore only (Rupees One Hundred Fifty Crore only) or an equivalent amount thereof (inclusive of such premium or discount, as the case may be, as may be fixed on such Securities), in one or more tranches, whether Rupee denominated or denominated in one or more foreign currencies, with or without green shoe option, at such price or prices as may be permissible under applicable law by way of a qualified institutions placement ("**QIP**") of Securities in accordance with the provisions of Chapter VI of the SEBI ICDR Regulations and other applicable laws, or through any other permissible mode and/or combination thereof as may be considered appropriate under applicable law, through issue of placement document to eligible investors that may be permitted to invest in such issuance of Securities, including any eligible Qualified Institutional Buyers ("**QIB**") in accordance with the terms of Chapter VI of SEBI ICDR Regulations, or otherwise, foreign/ resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternative investment funds, foreign portfolio investors, qualified foreign investors, Indian and/ or foreign multilateral financial institutions, mutual funds, insurance companies, banks, non-resident Indians, pension funds and/ or any other categories of investors as may be permissible under applicable laws, whether they be holders of the Securities or not (collectively called the "**Investors**") to all or any of them, jointly or severally through, as may be decided by the Board in its absolute discretion and permitted under applicable laws and regulations, at such price or prices, at a discount or premium to market price or prices permitted under applicable laws in such manner and on such terms and conditions including the terms of the issuance, security as may be deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors to whom to offer, issue and allot such Securities, with authority to retain oversubscription up to such percentage as may be permitted under applicable regulations, in such manner and on such terms as may be deemed appropriate by the Board at its absolute discretion at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the lead managers/book running lead manager(s) and/or underwriter(s) and/or other advisor(s).

"**RESOLVED FURTHER THAT** in case of issue and allotment of Securities by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations-

a) allotment of the Securities shall be made only to Qualified Institutional Buyers as defined in the SEBI ICDR Regulations and as decided by the Board and shall be completed within 365 days from the date of passing of the special resolution by the members of the Company ("**Members**") or such other time as may be allowed under the SEBI ICDR Regulations, Companies Act, and/or applicable laws from time to time;

b) Securities shall not be eligible to be sold by the allottees for a period of one year from the date of allotment, except on a recognized stock exchange, or as may be permitted from time to time under the SEBI ICDR Regulations;

c) the **relevant date** for the purpose of pricing of the Securities to be issued, shall be the date of the meeting in which the Board or any committee duly authorized by the Board decides to open the proposed issue of Securities, or any other date in accordance with applicable law;

d) in case of allotment of eligible convertible securities, the **relevant date** for the purpose of pricing of such convertible securities shall be the date of the meeting in which the Board decides to open the proposed QIP or the date on which the holders of the eligible convertible securities are entitled to apply for the Equity Shares;

e) Securities to be issued at such price being not less than the price determined in accordance with the pricing formula provided under applicable provisions of Regulation 176(1) of the Chapter VI of the SEBI ICDR Regulations (the "**QIP Floor Price**") and the price determined for the QIPs shall be subject to appropriate adjustments as per the provisions of the SEBI ICDR Regulations, as may be applicable;

f) the Board may at its discretion in consultation with the book running lead managers, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the SEBI ICDR Regulations;

g) no allotment shall be made, either directly or indirectly, to any person who is a promoter or any person related to promoters in terms of the SEBI ICDR Regulations;

h) no single allottee shall be allotted more than 50% of the proposed QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. QIBs under the same group/control shall be considered a single allottee. It is clarified that QIBs belonging to the same group (as specified under Regulation 180(2) of the SEBI ICDR Regulations) or who are under the same control shall be deemed to be a single allottee;

i) the Securities proposed to be issued, offered, and allotted shall be fully paid up and dematerialized;

j) a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs, in accordance with the ICDR Regulations;

k) a SEBI-registered credit rating agency shall monitor the use of proceeds and submit quarterly reports in the format specified under Schedule XI of the ICDR Regulations until full utilization;

l) the Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the SEBI ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolutions; and

m) the Securities to be allotted pursuant to the QIP shall be subject to lock-in conditions as per SEBI ICDR Regulations.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolution:

a) the Securities proposed to be issued, offered, and allotted shall be fully paid up and in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;

b) the Equity Shares that may be issued by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects including entitlement to dividend and voting rights, if any, from the date of allotment thereof and the same be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and

c) The number and/or price of the Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalization of profits or reserves or any such capital or corporate re-organisation or restructuring.

RESOLVED FURTHER THAT in the event of an issue of Securities by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations, the 'Relevant Date' shall mean the 'Relevant Date' as defined under Regulation 171 of SEBI ICDR Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to any creation, offer, issue and allotment of Securities, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities on the Stock Exchanges.

RESOLVED FURTHER THAT the Securities shall not be eligible to be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or such other time except as may be allowed under the SEBI ICDR Regulations from time to time. Furthermore, the tenure of convertible or exchangeable Securities issued shall not exceed sixty months from the date of allotment

RESOLVED FURTHER THAT the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by SEBI/Stock Exchanges where the shares of the Company are listed or such other appropriate authorities at the time of according/granting their approvals to issue, allotment and listing thereof and as agreed to by the Board.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with domestic and international practices to provide for the tradability and free transferability thereof as per applicable law and prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever including terms for issue of additional Equity Shares or variation of the conversion price or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorised in its absolute discretion, in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed in accordance with applicable law.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion consider necessary, desirable or expedient including but not limited to finalization and approval of preliminary placement documents and placement documents and any addenda or corrigenda thereto, private placement offer-cum-application letters, determining the form and manner of the issue, including the number of Securities to be allotted, issue price, date of the opening and closing of the issue, or execution of various transaction documents, application to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, appointment of lead manager(s), underwriters, legal advisors/solicitors, bankers, depositories, custodians, registrars, trustees, stabilizing agents and/or any other advisors, professionals, agencies as may be required to be appointed for, involved in or concerned with the issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them, to negotiate/ modify/ execute/ deliver and/ or sign any declarations, offer letters, prospectuses, information memorandum, agreements, deeds, forms and such other documents as may be necessary in this regard, to open one or more bank accounts in the name of the Company, as may be required, subject to requisite approvals, if any, and to give such instructions including closure thereof as may be required and deemed appropriate by the Board and to resolve and settle any questions, difficulties or doubts that may arise in regard to the issue, creation, offer, issue and allotment of the Securities and utilization of issue proceeds without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"**RESOLVED FURTHER THAT** for the purpose of giving effect to the Issue, the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to a duly constituted committee of the Board or any such persons as the Board may deem fit in its absolute discretion, with the power to take such steps and to do all such acts, deeds, matters and things, including making necessary filings with the Stock Exchange(s) and statutory/ regulatory authorities and execution of any deeds and documents for and on behalf of the Company and to represent the Company before any governmental authorities, as they may deem fit and proper for the purposes of giving effect to above resolutions and settle any questions or difficulties that may arise."

7: ISSUANCE OF UP TO 19,34,236 FULLY CONVERTIBLE WARRANTS TO THE PERSON(S)/ ENTITIES BELONGING TO THE 'PROMOTER & PROMOTER GROUP' ON A PREFERENTIAL BASIS.

To consider, and if thought fit, to pass, the following resolution as **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the **"Companies Act"**) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under (including any statutory modification(s) or enactment(s) or re-enactment(s) thereof, for the time being in force), enabling provisions in Memorandum and Articles of Association of the Company, provisions of uniform listing agreement entered into with BSE Limited **("BSE")** and National Stock Exchange of India Limited ("**NSE**"), where the equity shares of the Company are listed (collectively referred to as the **"Stock Exchanges"**), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India **("SEBI")**, as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended **("SEBI (ICDR) Regulations")**, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI Listing Regulations")**, as amended, SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 **("Takeover Regulations")** as amended, and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by Ministry of Corporate Affairs, SEBI and/or any other competent authorities, and subject to approvals, consents, permissions and/or sanctions, as may be required from the Government of India, SEBI, Stock Exchanges, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and/or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and/or sanctions and which may be agreed to by Board of Directors of the Company (hereinafter referred to as the **"Board"** which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the Members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis, **up to 19,34,236 (Nineteen Lakh Thirty-Four Thousand Two Hundred Thirty-Six) Fully Convertible Warrants ("Warrants")** at an issue price of **₹ 517/- (Rupees Five Hundred Seventeen Only)** each, determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, to be convertible at an option of Warrant holder(s) in one or more tranches, within 18 (Eighteen) months from the date of its allotment into an equivalent number of fully paid-up equity shares of the face value of ₹ 10 each, for cash, **aggregating up to ₹ 100,00,00,012/- (Rupees One Hundred Crore and Twelve Only)** and to issue Fresh Equity shares on the conversion of Warrants on such further terms and conditions as may be finalized by the Board of Directors, to the below mentioned person(s)/ entities belonging to the 'Promoter & Promoter Group', **("Proposed Allottee(s)")** in the manner as follows:

Sr. No.	Name of the Proposed Allottees	Category of Proposed Allottees	No. of Warrants (up to)
1.	Sanjay Mehta	Promoter	9,67,118
2.	Puneet Pal Singh	Promoter	9,67,118
		Total	19,34,236

RESOLVED FURTHER THAT in terms of provisions of Chapter V of SEBI ICDR Regulations, the 'Relevant Date' for the purpose of determining the minimum issue price of Warrants proposed to be allotted to the above mentioned allottees shall be **Monday, August 31, 2026,** i.e. being the date, which is 30 days prior to the date of Annual General Meeting ("AGM") of the members of the Company scheduled to be held on **Wednesday, September 30, 2026**.

RESOLVED FURTHER THAT aforesaid issue of Warrants shall be subject to the following terms and conditions:

a) The conversion of Warrants into equity shares shall happen at any time, in one or more tranches, within a period of Eighteen (18) months from the date of allotment of Warrants in terms of SEBI (ICDR) Regulations.

b) The Proposed Allottee(s) shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the Warrant Issue Price fixed per Warrant, in terms of the SEBI (ICDR) Regulations, which will be kept by the Company to be adjusted and appropriated against the Warrant Issue Price of the Equity Shares. The balance 75% of Warrant Issue Price shall be payable by Warrant Holder at the time of exercising the Warrants.

c) Warrants being allotted to the Proposed Allottee(s) and the Equity Shares proposed to be allotted pursuant to conversion of these Warrants shall be under lock-in for such period as may be prescribed under SEBI (ICDR) Regulations.

d) Warrants so allotted under this resolution and Equity Shares arising on conversion thereof shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to extent and in the manner permitted thereunder.

e) Warrants shall be issued and allotted by the Company only in dematerialized form within a period of 15 (Fifteen) days from the date of passing a Special Resolution by the Members, provided that where the issue and allotment of said Warrants is pending on account of pendency of any approval for such issue and allotment by Stock Exchange and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 (Fifteen) days from the date of last such approval or within such further period/s as may be prescribed or allowed by SEBI, Stock Exchange and/or Regulatory Authorities etc.

f) The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of Proposed Allottee(s).

g) In the event, the Warrant Holder(s) do not exercise Warrants within the Warrant Exercise Period, the Warrants shall lapse, and amount paid shall stand forfeited by the Company.

h) The Warrants themselves, until converted into Equity Shares, do not give Warrant Holder any voting rights in the Company in respect of such Warrants.

RESOLVED FURTHER THAT the Equity Shares proposed to be allotted upon conversion of Warrants shall rank *pari-passu* in all respects including as to entitlement to dividend, with the existing fully paid-up Equity Shares of face value of ₹ 10/- (Rupees Ten Only) each of the Company, subject to relevant provisions contained in Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Puneet Pal Singh Managing Director, Mr. Ankur Verma, Director, and/or Mr. Arun Mathur, Company Secretary & Compliance Officer of the Company and the Fund Raising Committee of the Board of Directors be and are hereby authorized severally on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation circulation of the Private Placement Offer Letter in Form PAS-4 as prescribed under the Act, to make application to Stock Exchange(s) for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said warrants, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to one or more Director(s)/ Chief Financial Officer/Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board or Fund Raising Committee in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

8. TO RATIFY THE REMUNERATION PAYABLE TO COST AUDITOR OF THE COMPANY FOR FINANCIAL YEAR ENDING 31st MARCH, 2027

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, 2027 be and is hereby ratified.

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

9. INCREASE IN BORROWING LIMITS OF THE COMPANY UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"**RESOLVED THAT** in supersession of the special resolution passed by the members of the Company at the Annual General Meeting of the Company held on 29th September 2025, and pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and all other enabling provisions if any, and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors ("the Board") to borrow any sum(s) of money, from time to time, including by way of issuance of debentures/bonds (including FCCBs), at their discretion from bank(s), financial institution(s), any other lending institution(s) or any other person(s) on such security and on such terms and conditions as may be considered suitable by the Board of Directors up to a limit not exceeding an aggregate of ₹2000 Crore (Rupees Two Thousand Crore Only) over and above the aggregate of the paid-up share capital, free reserves and securities premium, apart from temporary loan obtained in the ordinary course of the business.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (including any Committee of the Board) be and is hereby authorized to finalize, settle and execute such documents/deeds/writings/papers/agreements as may be require and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to resolve any question, difficulty or doubt that may arise in relation thereto or otherwise considered by the Board to be in the best interest of the Company."

10. CREATION OF CHARGE / MORTGAGE ON THE ASSETS AND UNDERTAKING OF THE COMPANY UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013:

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

"RESOLVED THAT in supersession of the special resolution passed by the Members of the Company at the Annual General Meeting held on 29th September, 2025, and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Memorandum and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee of the Board duly constituted or to be constituted for this purpose) to create, offer, issue, mortgage, hypothecate, pledge and/or charge, in addition to the mortgages, charges, hypothecations and pledges created or to be created by the Company, in such form and manner, on such terms and at such time or times as the Board may in its absolute discretion think fit, on all or any part of the movable and/or immovable properties and tangible and/or intangible assets of the Company, both present and future, and/or the whole or substantially the whole of the undertaking or undertakings of the Company, together with the power to take over the management of the business and concern of the Company in certain events of default, in favour of any bank(s), financial institution(s), body corporate(s), any other lender(s), agent(s) or debenture trustee(s), for the purpose of securing the borrowings availed or to be availed by the Company by way of loans (in Indian rupees or in foreign currency) and/or by way of issue of debentures, bonds or other debt instruments, whether convertible or non-convertible, with or without detachable warrants, together with interest thereon at the respective agreed rates, additional interest, compound interest in the event of default, accumulated interest, liquidated damages, commitment charges, premium on prepayment or on redemption, remuneration of the agent(s) and/or trustee(s), and all other costs, charges, expenses and monies payable by the Company in terms of the loan agreement(s), heads of agreement(s), debenture trust deed(s) or any other document entered into or to be entered into between the Company and the lender(s), agent(s) or trustee(s) in that behalf, PROVIDED THAT the aggregate indebtedness so secured by the assets and undertaking of the Company shall not at any time exceed ₹2,000 crore (Rupees Two Thousand Crore only), over and above the aggregate of the paid-up share capital, free reserves and securities premium of the Company.

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank prior to, pari passu with, or second or subservient to, the mortgages and/or charges already created or to be created in future by the Company, or in such other manner and on such terms and conditions as may be agreed between the Board and the lender(s), agent(s) or trustee(s), as the case may be.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise, settle, approve and execute all such documents, deeds, declarations, writings, papers and agreements as may be necessary or expedient, to accept and give effect to such modifications, alterations and variations to the terms and conditions of the security as may be required by the lender(s), agent(s) or trustee(s), to make the requisite filings with the Registrar of Companies and any other statutory or regulatory authority, to make such disclosures to the Stock Exchanges as may be required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in relation thereto, in the best interest of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors, any Director, the Key Managerial Personnel or any other officer or officers of the Company, in order to give effect to this resolution."

11. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH SRM-RAJINDER PROJECTS (JOINT VENTURE)

To consider and, if thought fit, to pass the following resolution as **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) read with Regulation 2(1)(zb) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"), Sections 2(76), 188 and other applicable provisions of the Companies Act, 2013 ("Act") read with the rules made thereunder, including Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, the Memorandum and Articles of Association of the Company, the Company's Policy on Related Party Transactions, and pursuant to the approval and recommendation of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any duly authorised Committee thereof), consent of the Members of the Company be and is hereby accorded for entering into and/or continuing with the related party transaction(s) with SRM-Rajinder Projects ("JV"), a related party of the Company, for execution of works, supply of materials, provision of services, project management and other allied transactions, as more particularly described in the explanatory statement annexed to the Notice, for an aggregate value not exceeding **₹350 crore**, during the period commencing from the conclusion of this Annual General Meeting and ending on the conclusion of the next Annual General Meeting of the Company, on such terms and conditions as may be mutually agreed between the Company and the JV, provided that the said transactions are undertaken in accordance with the applicable laws and regulations and are at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, and to execute all such agreements, documents and writings as may be necessary or expedient for giving effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard, without being required to seek any further consent or approval of the Members of the Company, provided that the transactions remain within the overall limits and period approved by the Members and comply with applicable laws and regulations."

12. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH ECI-SRM PROJECTS (JOINT VENTURE)

To consider and, if thought fit, to pass the following resolution as **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) read with Regulation 2(1)(zb) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"), Sections 2(76), 188 and other applicable provisions of the Companies Act, 2013 ("Act") read with the rules made thereunder, including Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, the Memorandum and Articles of Association of the Company, the Company's Policy on Related Party Transactions, and pursuant to the approval and recommendation of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any duly authorised Committee thereof), consent of the Members of the Company be and is hereby accorded for entering into and/or continuing with the related party transaction(s) with **ECI SRM Projects ("JV"),** a related party of the Company, for execution of works, supply of materials, provision of services, project management and other allied transactions, as more particularly described in the explanatory statement annexed to the Notice, for an aggregate value not exceeding **₹120 crore**, during the period commencing from the conclusion of this Annual General Meeting and ending on the conclusion of the next Annual General Meeting of the

Company, on such terms and conditions as may be mutually agreed between the Company and the JV, provided that the said transactions are undertaken in accordance with the applicable laws and regulations and are at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, and to execute all such agreements, documents and writings as may be necessary or expedient for giving effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard, without being required to seek any further consent or approval of the Members of the Company, provided that the transactions remain within the overall limits and period approved by the Members and comply with applicable laws and regulations.**"**

13. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH SRM-RSB PROJECTS (JOINT VENTURE)

To consider and, if thought fit, to pass the following resolution as **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) read with Regulation 2(1)(zb) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"), Sections 2(76), 188 and other applicable provisions of the Companies Act, 2013 ("Act") read with the rules made thereunder, including Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, the Memorandum and Articles of Association of the Company, the Company's Policy on Related Party Transactions, and pursuant to the approval and recommendation of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any duly authorised Committee thereof), consent of the Members of the Company be and is hereby accorded for entering into and/or continuing with the related party transaction(s) with **SRM-RSB Projects ("JV"),** a related party of the Company, for execution of works, supply of materials, provision of services, project management and other allied transactions, as more particularly described in the explanatory statement annexed to the Notice, for an aggregate value not exceeding **₹125 crore**, during the period commencing from the conclusion of this Annual General Meeting and ending on the conclusion of the next Annual General Meeting of the Company, on such terms and conditions as may be mutually agreed between the Company and the JV, provided that the said transactions are undertaken in accordance with the applicable laws and regulations and are at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, and to execute all such agreements, documents and writings as may be necessary or expedient for giving effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard, without being required to seek any further consent or approval of the Members of the Company, provided that the transactions remain within the overall limits and period approved by the Members and comply with applicable laws and regulations.**"**

14. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH SRM-RKCPL JV (JOINT VENTURE)

To consider and, if thought fit, to pass the following resolution as **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) read with Regulation 2(1)(zb) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"), Sections 2(76), 188 and other applicable provisions of the Companies Act, 2013 ("Act") read with the rules made thereunder, including Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, the Memorandum and Articles of Association of the Company, the Company's Policy on Related Party Transactions, and pursuant to the approval and recommendation of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any duly authorised Committee thereof), consent of the Members of the Company be and is hereby accorded for entering into and/or continuing with the related party transaction(s) with **SRM-RKCPL ("JV"),** a related party of the Company, for execution of works, supply of materials, provision of services, project management and other allied transactions, as more particularly described in the explanatory statement annexed to the Notice, for an aggregate value not exceeding **₹700 crore**, during the period commencing from the conclusion of this Annual General Meeting and ending on the conclusion of the next Annual General Meeting of the Company, on such terms and conditions as may be mutually agreed between the Company and the JV, provided that the said transactions are undertaken in accordance with the applicable laws and regulations and are at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, and to execute all such agreements, documents and writings as may be necessary or expedient for giving effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard, without being required to seek any further consent or approval of the Members of the Company, provided that the transactions remain within the overall limits and period approved by the Members and comply with applicable laws and regulations."

15. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH MACCAFERRI INFRASTRUCTURE PRIVATE LIMITED (MIPL) (SUBSIDIARY)

To consider and, if thought fit, to pass the following resolution as **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) read with Regulation 2(1)(zb) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"), Sections 2(76), 188 and other applicable provisions of the Companies Act, 2013 ("Act") read with the rules made thereunder, including Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, the Memorandum and Articles of Association of the Company, the Company's Policy on Related Party Transactions, and pursuant to the approval and recommendation of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any duly authorised Committee thereof), consent of the Members of the Company be and is hereby accorded for entering into and/or continuing with the related party transaction(s) with **Maccaferri Infrastructure private Limited ("Subsidiary"),** a related party of the Company, for execution of works, supply of materials, provision of services, project management and other allied transactions, as more particularly described in the explanatory statement annexed to the Notice, for an aggregate value not exceeding **₹200 crore**, during the period commencing from the conclusion of this Annual General Meeting and ending on the conclusion of the next Annual General Meeting of the Company, on such terms and conditions as may be mutually agreed between the Company and the JV, provided that the said transactions are undertaken in accordance with the applicable laws and regulations and are at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, and to execute all such agreements, documents and writings as may be necessary or expedient for giving effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard, without being required to seek any further consent or approval of the Members of the Company, provided that the transactions remain within the overall limits and period approved by the Members and comply with applicable laws and regulations.**"**

16. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) WITH MACCAFERRI ENVIRONMENTAL SOLUTIONS PRIVATE LIMITED(MESPL) (RELATED PARTY)

To consider and, if thought fit, to pass the following resolution as **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) read with Regulation 2(1)(zb), Regulation 2(1)(zc) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"), Sections 2(76), 188 and other applicable provisions of the Companies Act, 2013 ("Act") read with the rules made thereunder, including Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, the Memorandum and Articles of Association of the Company, the Company's Policy on Related Party Transactions, and pursuant to the approval and recommendation of the Audit Committee and the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any duly authorised Committee thereof), consent of the Members of the Company be and is hereby accorded for entering into and/or continuing with the related party transaction(s) with **Maccaferri Environmental Solutions Private Limited , a related party** of the Company , for execution of works, supply of materials, provision of services, project management and other allied transactions, as more particularly described in the explanatory statement annexed to the Notice, for an aggregate value not exceeding **₹250 crore**, during the period commencing from the conclusion of this Annual General Meeting and ending on the conclusion of the next Annual General Meeting of the Company, on such terms and conditions as may be agreed between the Company and MESPL, provided that such transactions are undertaken in accordance with the applicable laws and regulations and, wherever applicable, are at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Audit Committee and the Board of Directors of the Company be and are hereby authorised to monitor, review and approve the specific transactions covered under this approval and to finalise the terms and conditions thereof, including such modifications, variations or amendments as may be necessary or expedient, provided that the aggregate value of such transactions shall not exceed **₹250 crore** and such modifications, variations or amendments shall be in accordance with the applicable provisions of the SEBI Listing Regulations, the Companies Act, 2013 and the Company's Policy on Related Party Transactions.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things, including filings with statutory and regulatory authorities, disclosures to stock exchanges, amending disclosures in offer documents, and to settle any questions, difficulties or doubts that may arise in this regard, without being required to seek any further consent or approval of the Members or otherwise, to the intent that the Members shall be deemed to have given their approval thereto by the authority of this resolution."

By Order Of the Board of Directors
For SRM Contractors Limited

Sd/-
PUNEET PAL SINGH
MANAGING DIRECTOR
DIN:09740051

Place: Jammu
Date: 05-09-2026

NOTES:

1. A statement pursuant to section 102(1) of the companies act, 2013, relating to special business to be transacted at the ensuing Annual General Meeting is annexed hereto.

2. As required by the regulation 36 of the SEBI(LODR) Regulations, 2015 (Listing regulations) and secretarial standard II on General meeting issued by the Institute of Companies Secretaries of India, the relevant details of the directors retiring by rotation and seeking appointment/ re-appointment at the ensuring AGM are given in the annexures to the notice of the AGM.

3. Pursuant to the General Circular No. General Circular No. 03/2025 dated 22.09.2025, 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

4. 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 AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and up to fifteen minutes 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.

6. 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.

7. 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) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time 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 e-voting on the date of AGM will be provided by NSDL.

8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the 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 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. AGM has been convened through VC/OAVM in compliance with applicable Provisions of the Companies Act,2013 read with MCA Circular issued from time to time.

10. The board of directors have appointed Mr. Dhaman Kumar Pandoh (M.no. FCS 6934), Practicing Company Secretaries as a scrutinizer to scrutinize the remote e-voting process and voting through electronic voting system at the AGM in a fair and transparent manner. The scrutinizer has communicated their willingness to be appointed for the said purpose.

11. The Scrutinizer will, after the conclusion of e-voting at the Meeting, scrutinize the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutinizer'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 Scrutinizer'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 GENERAL MEETING ARE AS UNDER :

The remote e-voting period begins on 27-09-2026, 09:00 A.M. and ends on 29-09-2026 at 05:00 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. 23-09-2026, 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 23-09-2026.

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

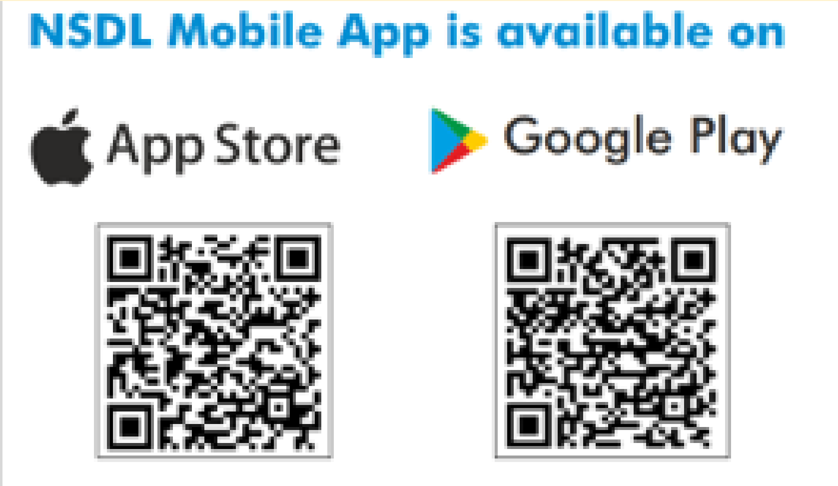
A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected toNSDL 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. 2. 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. 3. 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

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



Type of Shareholders	Login Method
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 reques at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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 104156001***

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 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.com 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 Questions (FAQs) 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 Mr. Narender Dev 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 (Company email id). 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 EGM/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.

SRM CONTRACTORS
LIMITED

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

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 cs@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 a 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/-
PUNEET PAL SINGH
MANAGING DIRECTOR
DIN: 09740051

Place:Jammu
Date: 05-09-2026

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.4

Ms. Ashley Mehta (DIN: 08068781) has been associated with the Company as a Director since 1 April 2018 and, as on the date of this Notice, is serving as a Non-Executive Director of the Company. Ms. Ashley Mehta currently holds **3.40%** of the paid-up equity share capital of the Company.

Ms. Ashley Mehta has contributed to the affairs of the Company through her participation at the Board level and has gained an understanding of the Company's business, operations, projects and strategic objectives. The Board is of the view that her experience, knowledge and familiarity with the Company's business would be valuable in an executive capacity and would further strengthen the Company's management and execution capabilities.

Accordingly, based on the recommendation of the Nomination and Remuneration Committee ("NRC"), the Board of Directors of the Company, at its meeting held on 5th September, 2026, considered and approved the proposal for change in designation of Ms. Ashley Mehta from Non-Executive Director to Executive Director, subject to approval of the Members of the Company.

The proposed change in designation is intended to enable Ms. Ashley Mehta to assume a more active and executive role in the management and affairs of the Company and will be primarily involved in execution, supervision and coordination of the ongoing and future projects of the company hence contributing more closely towards the Company's business operations, strategic initiatives and future growth plans. However, she will not be involved in, and shall have no role or association whatsoever, with the finance and accounts functions of the Company.

The proposed change in designation shall be effective from **1st October, 2026**, subject to approval of the Members and such other approvals, if any, as may be required under applicable laws.

The Board of Directors recommends the Ordinary Resolution set out at Item NO. 4 of the Notice for approval by the Members.
Ms. Ashley Mehta herself, Mr. Sanjay Mehta (Promoter/Director) father of Ms. Ashley Mehta and her family members are interested in the above said resolution.

ITEM NO. 5

The present Authorised Share Capital of SRM Contractors Limited ("Company") is ₹25,00,00,000/- (Rupees Twenty-Five Crore only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of ₹10/- (Rupees Ten only) each.

The issued, subscribed and paid-up equity share capital of the Company presently comprises 2,29,44,200 Equity Shares of ₹10/- each, aggregating to ₹22,94,42,000/-, leaving limited headroom within the existing Authorised Share Capital of the Company.

The Company is evaluating/proposing various fund-raising initiatives for augmenting its financial resources, strengthening its capital base, meeting its growth and expansion requirements, financing existing and future projects, meeting working capital and general corporate requirements and for such other purposes as may be determined by the Board from time to time.

In this connection, the Company proposes, inter alia, to undertake fund raising through issuance of securities, which may include a proposed Qualified Institutions Placement ("QIP") aggregating up to ₹150 Crore and a proposed issue of warrants convertible into Equity Shares aggregating up to ₹100 Crore, subject to receipt of the requisite corporate, statutory and regulatory approvals and compliance with applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other applicable laws.

Considering the existing Authorised Share Capital and in order to provide adequate headroom for the issuance and allotment of Equity Shares pursuant to the proposed fund-raising transactions, including upon exercise/conversion of warrants, as well as to cater to the future capital requirements of the Company, the Board of Directors at its meeting held on 05th September 2026 considered it prudent and in the best interests of the Company to increase the Authorised Share Capital by ₹10,00,00,000/- (Rupees Ten Crore only).

Accordingly, the Board has proposed to increase the Authorised Share Capital of the Company as follows:

Particulars	Authorised Share Capital	Number of Equity Shares of ₹10 each
Existing	₹25,00,00,000/-	2,50,00,000
Proposed	₹35,00,00,000/-	3,50,00,000

The increase will be effected by creation of 1,00,00,000 (One Crore) additional Equity Shares of ₹10/- each, aggregating to ₹10,00,00,000/- (Rupees Ten Crore only).

The proposed increase in Authorised Share Capital does not, by itself, result in the issuance or allotment of any additional Equity Shares or dilution of the shareholding of the existing Members. Any actual issue and allotment of Equity Shares or other securities shall be undertaken separately in accordance with applicable laws and subject to receipt of all requisite approvals, including approval of the Members wherever required.

Pursuant to Section 61(1)(a) of the Companies Act, 2013 and Article 60 of the Articles of Association of the Company, the Company may increase its Authorised Share Capital by passing an Ordinary Resolution in a General Meeting. Consequent upon the increase in Authorised Share Capital, Clause V of the Memorandum of Association of the Company, which specifies the Authorised Share Capital, is also required to be altered appropriately.

Section 13(1) of the Companies Act, 2013 specifically provides for alteration of the Memorandum of Association, save as provided under Section 61. Accordingly, the consequential alteration of the capital clause of the Memorandum of Association arising pursuant to an increase in share capital under Section 61 is proposed to be approved through the Ordinary Resolution set out at Item No. 5 of this Notice.

Upon approval of the Members, the Company shall undertake the requisite filings with the Registrar of Companies, including filing of the prescribed Form SH-7 together with the altered Memorandum of Association and payment of the applicable statutory fees and stamp duty, in accordance with Section 64 of the Companies Act, 2013 and the rules made thereunder.

A copy of the existing Memorandum and Articles of Association of the Company together with the proposed amended Memorandum of Association shall be available for inspection by the Members at the Registered Office of the Company during normal business hours on all working days up to and including the date of the General Meeting. The same shall also be made available electronically to any Member upon request in accordance with applicable law.

None of the Directors, Key Managerial Personnel of the Company and/or their respective relatives is, in any way, financially or otherwise, concerned or interested in the proposed Resolution, except to the extent of their respective shareholding, if any, in the Company.

The Board of Directors believes that the proposed increase in Authorised Share Capital will provide sufficient capital flexibility to the Company for the proposed fund-raising initiatives and its future growth and funding requirements and is therefore in the best interests of the Company and its Members.

Accordingly, the Board of Directors recommends the Ordinary Resolution set out at Item No. 5 of the accompanying Notice for approval of the Members.

ITEM NO. 6

The Company anticipates growth opportunities in its existing operations and continues to evaluate various avenues for expansion and achieving growth. Towards this, the Company continues to require capital for achieving such growth and expansion. Accordingly, Company intends to undertake a capital raise by way of qualified institutions placement to eligible investors through an issuance of equity shares and/or convertible securities in accordance with applicable laws and use the proceeds from the Issue, towards inter alia, various capital expenditure, the pre-payment and / or repayment of debts, working capital requirements, general corporate purposes and such other purpose(s) as may be permissible under applicable laws.

Accordingly, as approved by the Board of Directors of the Company ("**Board**") at their meeting held on September 05, 2026, and in order to fulfil the aforesaid objects of the Company, it is hereby proposed to have an enabling approval for raising funds by way of issuance of equity shares of face value ₹ 10/- each ("**Equity Shares**"), and/or other convertible securities (including warrants, or otherwise) (all of which are hereinafter collectively referred to as "**Securities**") or any combination thereof, in accordance with applicable law, in one or more tranches, whether Rupee denominated or denominated in foreign currency, with or without green shoe option, in the course of domestic and/or international offering(s) in one or more foreign markets, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the lead managers/book running lead manager(s) and/or other advisor(s) or otherwise, for an aggregate amount not exceeding ₹ 150 Crore (Rupees One Hundred Fifty Crore Only) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law by way of qualified institutional placement ("**QIP**") in accordance with the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or re-enactment thereof), Section 42 and other applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the provisions of the Memorandum and Articles of Association of the Company and other applicable laws. The issue of Securities may be at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and to such classes of investors as the Board (including any duly authorized committee thereof) may in its absolute discretion decide, having due regard to the prevailing market conditions and any other relevant factors and wherever necessary, in consultation with lead managers/book running lead manager(s) and other agencies that may be appointed by the Company, subject to the ICDR Regulations, Companies Act, 2013 and other applicable guidelines, notifications, rules and regulations.

The proposed issue of capital is subject to, inter alia, the applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications, as amended from time to time, issued by the Securities and Exchange Board of India, the BSE and NSE ("**Stock Exchanges**"), Reserve Bank of India, Ministry of Corporate Affairs, Government of India, Registrar of Companies, to the extent applicable, and any other approvals, permits, consents and sanctions of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time, as may be required in this regard domestically or internationally.

In relation to such issuance of Securities undertaken by way of a qualified institutions placement:

a. the allotment of the Securities shall only be made to Qualified Institutional Buyers ("**QIBs**") as defined under SEBI ICDR Regulations and as decided by the Board, shall be completed within 365 days from the date of passing of the special resolution by the members of the Company ("**Members**") or such other time as may be allowed under the SEBI ICDR Regulations, Companies Act, and/or applicable laws from time to time;

b. a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;

c. the floor price will be calculated as per the pricing formula prescribed under the Chapter VI of the SEBI ICDR Regulations and also the Board, in accordance with applicable laws, may offer a discount of not more than 5% (five percent) or such percentage as permitted under applicable law on the price determined pursuant to the SEBI ICDR Regulations;
d. the "**relevant date**" for the purposes of pricing of the Securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorized committee decides to open the proposed QIP of equity shares as eligible securities; and in case eligible securities are eligible convertible securities, then either the date of the meeting in which the Board or a duly authorized committee of the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for the equity shares as provided under the SEBI ICDR Regulations;
e. the equity shares of the same class, which are proposed to be allotted through qualified institutions placement or pursuant to conversion or exchange of eligible securities offered through qualified institutions placement, have been listed on a stock exchanges for a period of at least one year prior to the date of issuance of notice to its shareholders for convening the meeting to pass the special resolution;
f. an issuer shall be eligible to make a qualified institutions placement, if any of its promoters or directors is not a fugitive economic offender;
g. no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the ICDR Regulations. It is clarified that qualified institutional buyers belonging to the same group or who are under same control shall be deemed to be a single allottee;
h. the Securities to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid-up basis;
i. the Securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time;
j. the schedule of the QIP will be as determined by the Board or its duly authorized committee;
k. The Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to the special resolution passed at this meeting; and
l. The detailed terms and conditions for the offer will be determine in consultation with the advisors, lead manager(s)/ book running lead manager(s) and underwriters and such other authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements for various types of issues including rights issue or QIP.

Further, Section 62(1)(c) of the Companies Act, 2013 provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further equity shares, such further equity shares shall be offered to the existing members of such company and to any persons other than the existing members of the company by way of a special resolution. Since the special resolution proposed in the business of the notice may result in the issuance of Equity Shares of the Company to the existing members of the Company and to persons other than existing members of the Company, approval of the members of the Company is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of SEBI ICDR Regulations.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after receipt of prior approval of its members by way of a Special Resolution. Consent of the members would therefore be necessary pursuant to the aforementioned provisions of the Companies Act, 2013 read with applicable provisions of the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for issuance of Securities. The Equity Shares allotted pursuant to the issue shall rank in all respects *pari passu* with the existing Equity Shares of the Company.

The Equity Shares to be allotted would be listed on the Stock Exchanges. The offer/issue/allotment would be subject to the availability of regulatory approvals, if any. The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap and relevant foreign exchange regulations, including Foreign Exchange Management Act, 1999, including any amendments, statutory modification(s) and/ or re-enactment(s) thereof (“**FEMA**”). As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, the Company has yet to identify the investor(s) and decide the quantum of Securities to be issued to them. Hence, the details of the proposed allottees, percentage of their post QIP shareholding and the shareholding pattern of the Company are not provided. The proposal, therefore, seeks to confer upon the Board / its duly constituted committee the absolute discretion and adequate flexibility to determine the terms of the QIP, including but not limited to the identification of the proposed investors in the QIP and quantum of Securities to be issued and allotted to each such investor, in accordance with the provisions of the applicable law.

As the Issue may result in the issue of Equity Shares and/ or convertible securities of the Company to investors who may or may not be shareholders of the Company, consent of the shareholders is being sought pursuant to Sections 23, 42, 62, 179 and other applicable provisions, if any, of the Companies Act, 2013 and any other law for the time being in force and being applicable and in terms of the provisions of the SEBI Listing Regulations and SEBI ICDR Regulations.

In terms of Section 102(1) of the Companies Act, 2013, none of the Directors and Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding, if any, in the Company.

The Board has approved the Issue pursuant to its resolution dated September 05, 2026. The Board recommends the aforesaid resolution for the approval by the members as a special resolution.

ITEM NO.7

The **Special Resolution** contained in **Item No. 7** of this Notice, has been proposed pursuant to provisions of Sections 42 and 62(1)(c) of the Companies Act, 2013, read with the applicable rules made thereunder, to issue and allot, up to 19,34,236 Fully Convertible Warrants **("Warrants")** at an issue price of ₹ 517/- (Rupees Five Hundred Seventeen only) each, determined in accordance with provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to ₹ 100,00,00,012/- (Rupees One Hundred Crore and Twelve Only), to person(s)/ entities belonging to the '**Promoter & Promoter Group**', on a preferential basis.

The proposed Preferential Issue shall be made in terms of provisions of Chapter V of the SEBI ICDR Regulations, and applicable provisions of the Companies Act, 2013. The said proposal has been considered and approved by the Board of Directors **("Board")** in its meeting held on Saturday, September 05, 2026.

The approval of members of the Company is accordingly being sought by way of a '**Special Resolution**' under Sections 42 and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of SEBI ICDR Regulations, 2018.

The details of issue and other particulars as required in terms of Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the SEBI ICDR Regulations are set forth below:

1. Objects of the Preferential Issue

SRM Contractors Limited ("**the Company**") is a public limited company being engaged in engineering and construction sector specializing in the development of roads, bridges, tunnels, slope stabilization and miscellaneous civil infrastructure projects across India.

In order to strengthen its business, the Company intends to utilize the proceeds raised through the issue of Warrants ("**Issue Proceeds**") towards the following objects:

1. To meet the Working Capital Requirements of the Company.
2. General Corporate Purposes

*(Hereinafter collectively referred to as the "**Objects**")*

Utilization of Proceeds

Given that the funds to be received against Warrants, the Issue Proceeds shall be received by the Company in tranches depending upon the subscription and conversion of Warrants. Since the funds to be received against Warrant conversion will be in stages and the quantum of funds required at different points of time may vary, the broad range of intended utilization of the Issue Proceeds towards the aforesaid Objects of the Issue has been set out here in below:

Sr. No.	Particulars	Total amount estimated to be utilized (Amount in ₹)	Tentative timelines for utilization of proceeds from the date of receipt of funds
1.	To meet the Working Capital Requirements of the Company.	80,00,00,000	2 Years
1.	General Corporate Purposes	20,00,00,012	2 Years
	Total*	**100,00,00,012**	-

(*) considering 100% conversion of Warrants into Equity Shares within the stipulated time.

Schedule of Implementation and Deployment of Funds

Given that the Preferential Issue is for Warrants, the entire Issue Proceeds from the Proposed Allottee(s) will be received by the Company within 18 months from the date of allotment of Warrants in terms of Chapter V of SEBI (ICDR) Regulations, and as estimated by the Company's management the entire Issue Proceeds would be utilized for all the aforementioned objects, in phases, as per the Company's business requirements and availability of Issue Proceeds.

Interim Use of Proceeds

Our Company, in accordance with the policies formulated in accordance with the applicable laws and guidelines and description as given in this Notice, will have the flexibility to deploy the proceeds. Pending utilization of the proceeds for the purposed described above, the Company intends to deposit the Gross Proceeds only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934.

II. Monitoring of Utilization of Funds

Given that the issue size exceeds ₹ 100 Crore (Rupees One Hundred Crore Only), in terms of the provisions of Regulation 162A of the SEBI ICDR Regulations, the Company Shall appoint a SEBI registered credit rating agency as the Monitoring Agency to monitor the use of the proceeds of this Preferential Issue. The Monitoring Agency shall submit its report to the Company in the format specified in the SEBI ICDR Regulations on a quarterly basis or at such frequency as may be required, till 100% (one hundred percent) of the proceeds of the Preferential Issue have been utilized.

III. Particulars of the offer including, date of passing of board resolution, kind of securities offered, maximum number of specified securities to be issued:

The Board of Directors of the Company at its meeting held on Saturday, September 05, 2026, has, subject to approval of members of the Company and such other approvals as may be required, approved the issuance of up to 19,34,236 (Nineteen Lakh Thirty-Four Thousand Two Hundred Thirty-Six) Fully Convertible Warrants, each carrying a right exercisable by the Warrant holder to subscribe to Equity shares of the Company of face value of ₹ 10/- (Rupees Ten only) each, to the Person(s)/ entities belonging to the '**Promoter & Promoter Group**', at an issue price of ₹ 517/- (Rupees Five Hundred Seventeen Only) each, determined in terms of Chapter V of SEBI ICDR Regulations.

In respect of Warrants proposed to be allotted, an amount equivalent to 25% of issue price of Warrant shall be payable at the time of subscription and allotment of Warrants and the balance 75% shall be payable by the Warrant holder pursuant to exercise of options attached to Warrant(s) to subscribe to Equity Share(s)

IV. The intent of the promoters, directors, key management personnel, or senior management of the issuer to subscribe to the offer.

The following Promoters, Directors, Key Management Personnel or Senior Management of the issuer intent to subscribe to the offer under **Item No. 7:**

Sr. No.	Name of the Proposed Allottee	Category of the Proposed Allottee	Number of Warrants (Up to)
1.	Sanjay Mehta	Promoter	9,67,118
2.	Puneet Pal Singh	Promoter	9,67,118

V. The Shareholding Pattern of the issuer before and after the preferential issue:

The shareholding pattern of the Company before and after the proposed preferential issue is likely to be as follows:

SRM CONTRACTORS LIMITED

Category	Pre-Issue Shareholding Structure [1]		Warrants to be allotted [3]	Post Issue Shareholding Structure [2]	
	No. of Shares	%		No. of Shares	%#
(A) Promoter Shareholding					
(1) Indian					
(a) Individuals & HUF	1,66,55,876	72.59	19,34,236	1,85,90,112	74.72
(b) Bodies Corporate	0	0.00	0	0	0.00
Sub Total (A)(1)	1,66,55,876	72.59	19,34,236	1,85,90,112	74.72
(2) Foreign					
Bodies Corporate	0	0.00	0	0	0.00
Sub Total (A)(2)	0	0.00	0	0	0.00
Total Promoter shareholding A=A1 +A2	1,66,55,876	72.59	19,34,236	1,85,90,112	74.72
(B) Public Shareholding					
B1) Institutional Investors					
Indian	56,602	0.25	0	56,602	0.23
Foreign	21,512	0.09	0	21,512	0.09
B2) Central Govt./Stat Govt./POI	Nil	Nil	0	Nil	Nil
B3) Non-Institutional Investors					
Individuals	52,49,031	22.88	0	52,49,031	21.10
Body Corporate	5,99,475	2.61	0	5,99,475	2.41
Others (Including HUF, LLP & NRI)	3,61,704	1.58	0	3,61,704	1.45
Total Public Shareholding B=B1+B2+B3	62,88,324	27.41	0	62,88,324	25.28
C) Non-Promoter – Non-Public	0	0.00	0	0	0.00
Grand Total (A+B+C)	2,29,44,200	100.00	19,34,236	2,48,78,436	100.00

(#) These percentages have been calculated on the basis of post-preferential share capital of the Company on a fully diluted basis i.e. ₹ 24,87,84,360 divided into 2,48,78,436 Equity Shares of face value of ₹ 10/- each.

Notes:

1. *The pre-issue shareholding pattern is as on the latest BENPOS date, i.e. Friday, September 04, 2026.*
2. *Post-shareholding structure may change depending upon any other corporate action in between.*
3. *The Warrants to be converted over a period of 18 months from the date of allotment.*

VI. Proposed time frame within which the Preferential Issue shall be completed:

As required under the SEBI ICDR Regulations 2018, preferential allotment of the said Warrants shall be completed within a period of 15 (Fifteen) days from the date of passing of special resolution under **Item No. 7**. Provided that where the allotment is pending on account of receipt of any approval or permission from any regulatory authority, if applicable, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of such approvals or permissions. Further, the Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the Members of the Company, allot the corresponding number of Equity Shares in dematerialized form.

VII. Number of persons/entities to whom allotment on a preferential basis has already been made during the year, in terms of the number of securities as well as price:

The Company has not made any preferential allotment of Equity Shares and/ or Convertible Securities during the current financial year 2026-27.

VIII. The identity of the natural persons who are the ultimate beneficial owners of the securities proposed to be allotted and/or who ultimately control the proposed allottee(s):

Identity of the ultimate beneficial owners of the securities proposed to be allotted:

Sr. No.	Name of the Proposed Allotees	Category of Proposed Allottee	Name of the Ultimate Beneficial Owner
1.	Sanjay Mehta	Promoter	Not applicable, allotee being an individual
2.	Puneet Pal Singh	Promoter	Not applicable, allotee being an individual

IX. The percentage of post-preferential issue capital that may be held by the allottee(s) pursuant to the preferential issue.

Sr. No.	Name of the Proposed Allottee	Pre-Shareholding Structure		Warrants to be allotted	Post Issue Shareholding Structure	
		No. of shares	%		No. of shares	%#
1.	Sanjay Mehta	1,42,31,000	62.02	9,67,118	1,51,98,118	61.09
2.	Puneet Pal Singh	1,28,334	0.56	9,67,118	10,95,452	4.40

(#) These percentages have been calculated on the basis of post-preferential share capital of the Company on fully diluted basis i.e. ₹ 24,87,84,360 divided into 2,48,78,436 Equity Shares of face value of ₹ 10/- each.

Notes:

1. *The pre-issue shareholding pattern is as on the latest BENPOS date, i.e. Friday, September 04, 2026.*
2. *Post-shareholding structure may change depending upon any other corporate action in between.*
3. *The Warrants to be converted over a period of 18 months from the date of allotment.*

X. Consequential changes in the Voting Rights, change in control, and change in the Management, if any, in the issuer consequent to the preferential issue:

As a result of proposed preferential issue of Warrants and further their conversion into Equity Shares, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

XI. Lock-in Period:

a) Warrants being allotted to the Proposed Allottee(s) and the Equity Shares proposed to be allotted pursuant to the conversion of these Warrants shall be under lock-in for such period as may be prescribed under Chapter V of the SEBI (ICDR) Regulations.

b) The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI (ICDR) Regulations.

XII. Issue price and Relevant Date:

In terms of Regulation 161 of SEBI ICDR Regulations, 2018, the relevant date for determining the floor price for the Preferential Allotment of the Warrants has been reckoned as **Monday, August 31, 2026,** i.e. being the date, which is 30 days prior to the date of Annual General Meeting ("**AGM**") of the members of the Company scheduled to be held on **Wednesday, September 30, 2026.**

The Equity Shares of the Company are listed on National Stock Exchange of India Limited **("NSE")** and BSE Limited **("BSE").** The Equity Shares of the Company are frequently traded within the meaning of explanation provided in Regulation 164(5) of Chapter V of the SEBI ICDR Regulations, 2018 and NSE being the Stock Exchange with higher trading volumes for the said period, has been considered for pricing in compliance with Regulation 164 of Chapter V of SEBI ICDR Regulations, 2018.

In terms of Regulation 164 of Chapter V of the SEBI ICDR Regulations, the minimum price at which Warrants to be issued shall not be less than higher of the following methods:

a) **₹ 516.19/- each** being the Average of 90 Trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date; or

b) **₹ 467.72/- each** being the Average of 10 Trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date.

In terms of the provisions of Regulation 166A of the SEBI ICDR Regulations, since the proposed allotment to the allottee(s) would exceed 5% of the post-issue fully diluted share capital of the Company, the Company has obtained a Valuation Report from M/s. Corporate Professionals Valuation Services Private Limited, (Registration No.: IBBI/RV/-E/02/2019/106). As per the said Valuation Report, the value of each Warrant is ₹ 510.62/- The Valuation Report is available on the website of the Company at https://srmcpl.com/valuation-report/

Price as determined in accordance with the methodology prescribed in the Articles of Association of the Company: *Not Applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on preferential basis;*

Accordingly, the minimum issue price of Warrants on Preferential basis shall **be ₹ 516.19/-** each. However, the Board of Directors of the Company has decided to issue the Warrants, at an Issue Price of **₹ 517/- (Rupees Five Hundred Seventeen Only)** each, which is higher than the above-mentioned prices.

XIII. Undertakings:

- None of the Company, its Directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.

- None of Directors or Promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.

- The Company hereby undertakes that it shall, if required to do so, re-compute the price of the specified securities in terms of the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

- Further, it undertakes that, if the amount payable on account of the re-computation of price is not paid within the time stipulated under SEBI ICDR Regulations, the Warrants shall continue to be locked-in till the time such amount is paid by the respective allottees.

- As the Equity Shares of the Company have been listed on a recognized Stock Exchange for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation163(1)(h) is not applicable.

- None of the proposed allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.

- The Company do not have any outstanding dues to the SEBI, Stock Exchanges or the Depositories

XIV. **Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower:**

Not Applicable, since none of the Directors or Promoters are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by Reserve Bank of India.

XV. **The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:**

Sr. No.	Name of the Proposed Allotees	Current Status	Post Status
1.	Sanjay Mehta	Promoter	Promoter
2.	Puneet Pal Singh	Promoter	Promoter

XVI. **Practicing Company Secretary's Certificate:**

The certificate from M/s D.K Pandoh & Associates, Practicing Company Secretary, certifying that the preferential issue of Warrants is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate shall be available for inspection by the members and the same may be accessed on the Company's website at https://srmcpl.com/certificates/

XVII. **Details of the Directors, Key Managerial Persons, or their relatives, in any way, concerned or interested in the said resolution:**

Mr. Sanjay Mehta, the chairperson of the company and Mr. Puneet Pal Singh, the Managing Director of the company, including their immediate relatives are interested in the resolution set out at item no. of this Notice.

The Board of Directors recommends the resolution as set out in **Item No. 7** of this notice for the issue of Warrants, on a preferential basis, to the proposed allottees by way of Special Resolution.

ITEM NO.8

The Board of Directors at its meeting held on **26th May,2026**, 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 2027 as per the following details:

S.NO	NAME OF COST AUDITOR	INDUSTRY	AUDIT FEES
1.	M/S Verma Khushwinder & Co.	Construction	₹1,00,000/-

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 2027, 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. 8 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.

ITEM NO. 9

As per the Provisions of Section 180(1)(c) of the Companies Act, 2013, the board of the Directors of the company cannot, except with the permission of the Shareholders in General Meeting by passing a Special Resolution, borrow monies in excess of the aggregate of the paid-up share capital, free reserves and securities premium of the Company.

Taking into consideration the growth in the business operations, it is crucial for the company to have access to specific funding options and thus it is essential to obtain board and shareholders' approval for increasing the borrowing limit from ₹1000 crores to ₹2000 crores

The board of directors recommends the special resolution ass set out in item no. 9 for approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested or otherwise, in the resolution set out at item no. 9

ITEM NO. 10

The Members are being requested, by the resolution set out at Item No. 9 of this Notice, to enhance the limit up to which the Board of Directors may borrow monies under Section 180(1)(c) of the Companies Act, 2013 to ₹2,000 crore, over and above the aggregate of the paid-up share capital, free reserves and securities premium of the Company.

Borrowings of this nature are almost invariably required to be secured. Banks, financial institutions and other lenders ordinarily require the Company to create a mortgage, hypothecation, pledge or charge over its movable and immovable properties and other assets, both present and future, and in certain cases over the whole or substantially the whole of the undertaking of the Company, together with a power to take over the management of the business and concern of the Company in the event of default.

Section 180(1)(a) of the Companies Act, 2013 provides that the Board of Directors of a company shall not, except with the consent of the members by a special resolution, sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company. The creation of a mortgage or charge over the whole or substantially the whole of the undertaking of the Company, particularly where it carries a power in favour of the lender to take over the management of the business in an event of default, may be regarded as a disposal within the meaning of that provision. Accordingly, and in accordance with established practice and the requirements of lenders, the approval of the Members by way of a special resolution is being sought so that the Board may create security over the assets and undertaking of the Company to secure the borrowings referred to at Item No. 9.

The security so created will be limited to securing aggregate indebtedness not exceeding ₹2,000 crore at any time, over and above the aggregate of the paid-up share capital, free reserves and securities premium of the Company, which is the same limit as that proposed at Item No. 9.

The Company is executing a growing portfolio of engineering, procurement and construction projects, including through project-specific joint ventures, and the Board considers it necessary for the Company to retain the flexibility to raise secured funding, and to furnish security in favour of lenders on such terms as may be negotiated from time to time, in order to meet its working capital requirements, capital expenditure and project execution commitments.

The Board of Directors, at its meeting held on 05th September, 2026, approved the proposal and recommends the Special Resolution set out at Item No. 10 of this Notice for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company, or their respective relatives, is in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 10 of this Notice, except to the extent of their respective shareholding, if any, in the Company.

ITEM NO. 11

The Company has been engaged in certain ongoing and proposed transactions with SRM Rajinder Projects JV ("JV"), which is a related party under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"). The JV is formed to execute specific infrastructure works, where collaboration enables pooling of technical, financial, and operational resources.

In Order to facilitate smooth execution of projects , the company enters into arrangements with the JV for :

- Execution of civil and allied works for EPC contracts and other infrastructure projects;
- Supply of construction materials, consumables, and equipment;
- Provision/receipt of services, including project management, engineering support, and site operations; and
- Other incidental transactions necessary for project delivery.

Pursuant to Regulation 23(4) of the SEBI LODR Regulations and Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, any related party transaction(s) exceeding the prescribed materiality threshold of 10% of the annual consolidated turnover of the Company require prior shareholder approval.

The Audit Committee and the Board of Directors, after considering the business requirements and benefits, have approved entering into and/or continuing such transactions with the JV up to an aggregate value not exceeding **₹350 crore** during the period commencing from the conclusion of this Annual General Meeting and ending on the conclusion of the next Annual General Meeting of the company.

The Board recommends the resolution set out in Item No. 11 for approval of the members as Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested or otherwise, in the resolution set out at item no. 11

Basics of the Related Party

S. No.	Particulars	Information
1	Name of the related party	SRM-Rajinder Projects (unincorporated joint venture)
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Execution of civil engineering and infrastructure contracts

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Relationship and ownership of the related party

S. No.	Particulars	Information
1	Relationship, nature of concern, and shareholding or capital contribution each way	Joint venture of the Company. Being an unincorporated joint venture it has no share capital; the Company's participating interest is 70 per cent, the profit-sharing ratio varying project-wise as disclosed in the notes to Form AOC-1. The joint venture holds no securities in the Company. No promoter, director or KMP holds any interest in the joint venture, directly or indirectly.

Details of previous transactions with the related party

S. No.	Particulars	Information
1	Total transactions during FY 2025-26, by nature of transaction	₹114,22,09,373 in aggregate. All related to execution of works.
2	Total transactions in FY 2026-27 up to the quarter immediately preceding the quarter in which approval is sought	-
3	Any default by the related party during FY 2025-26	No

Amount of the proposed transaction

S. No.	Particulars	Information
1	Amount placed for approval	₹350 crore
2	Whether, aggregated with current year transactions, the transaction is material	Yes
3	As a percentage of the Company's consolidated turnover for FY 2025-26	34.12 per cent of ₹1,025.57 crore
4	As a percentage of the subsidiary's standalone turnover	Not applicable — the Company is a party to the transaction
5	As a percentage of the related party's annual turnover for FY 2025-26	241.41%
6	Financial performance of the related party for FY 2025-26 — turnover, profit after tax, net worth	Turnover : ₹ 14497.94 Lakhs PAT : ₹597.34 Lakhs Net Worth : ₹ 3056.89 Lakhs

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Basic details of the proposed transaction

S. No.	Particulars	Information
1	Specific type of the proposed transaction	Related to the execution of work.
2	Details of each type of the proposed transaction	Transaction is only related to execution of work.
3	Tenure	From the conclusion of the 18th Annual General Meeting to the conclusion of the 19th Annual General Meeting, being approximately 12 months
4	Whether omnibus approval is being sought	No
5	Value during a financial year, with year-wise break-up	₹100 crores in FY 2026-27 and ₹80 crores in FY 2027-28
6	Justification that the transaction is in the interest of the Company	To enhance project execution, resource utilization, business synergies and operational efficiency.
7	Interested promoters, directors and KMP, with name and shareholding in the related party	None of the Promoters, Directors and KMP are interested in the above resolution.
8	Copy of the valuation or other external party report	NA
9	Other information relevant for decision making	All relevant details are provided in the annexure.

Sale, purchase or supply of goods or services, and trade advances

S. No.	Particulars	Information
1	Bidding or other process applied for choosing the party	NA
2	Basis of determination of price	NA
3	Trade advance — amount, tenure, whether self-liquidating	NA

ITEM NO. 12

The Company proposes to enter into/continue contracts with ECI SRM Projects JV ("JV"), which qualifies as a related party in terms of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI LODR Regulations. This JV has been established for the purpose of executing infrastructure development works in collaboration, combining the execution strengths of both partners.

The Proposed transactions will include:

- Execution of works under various contracts awarded to the JV;
- Supply of construction materials and allied inputs;
- Provision/receipt of services such as design, engineering, supervision, and manpower deployment; and
- Project management and operational coordination.

These arrangements are essential to ensure timely completion of projects and optimal use of available expertise and resources.

As the value of the transactions is expected to exceed the materiality threshold prescribed under Regulation 23(1) of the SEBI LODR Regulations, approval of shareholders is sought in accordance with Regulation 23(4) and Section 188 of the Companies Act, 2013.

The Audit Committee and the Board have considered the scope of the arrangements and approved entering into and/or continuing transactions with the JV up to an aggregate value not exceeding ₹120 crore during the period commencing from the conclusion of this Annual General Meeting and ending on the conclusion of the next Annual General Meeting of the company.

These transactions will be conducted on an arm's length basis and in the ordinary course of business.

The Board recommends the resolution set out in **Item No. 12** for approval of the members as Ordinary Resolution.
None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested or otherwise, in the resolution set out at item no. 12

Basics of the Related Party

S. No.	Particulars	Information
1	Name of the related party	ECI- SRM (unincorporated joint venture)
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Execution of civil engineering and infrastructure contracts

Relationship and ownership of the related party

S. No.	Particulars	Information
1	Relationship, nature of concern, and shareholding or capital contribution each way	Joint venture of the Company. Being an unincorporated joint venture it has no share capital; the Company's participating interest is 70 per cent, the profit-sharing ratio varying project-wise as disclosed in the notes to Form AOC-1. The joint venture holds no securities in the Company. No promoter, director or KMP holds any interest in the joint venture, directly or indirectly.

Details of previous transactions with the related party

S. No.	Particulars	Information
1	Total transactions during FY 2025-26, by nature of transaction	₹15,37,68,101 in aggregate. All related to execution of works.
2	Total transactions in FY 2026-27 up to the quarter immediately preceding the quarter in which approval is sought	₹ 88,18,850.00
3	Any default by the related party during FY 2025-26	No

Amount of the proposed transaction

S. No.	Particulars	Information
1	Amount placed for approval	₹120 crore
2	Whether, aggregated with current year transactions, the transaction is material	Yes
3	As a percentage of the Company's consolidated turnover for FY 2025-26	11.70 per cent of ₹1,025.57 crore
4	As a percentage of the subsidiary's standalone turnover	Not applicable — the Company is a party to the transaction
5	As a percentage of the related party's annual turnover for FY 2025-26	634.9%
6	Financial performance of the related party for FY 2025-26 — turnover, profit after tax, net worth	Turnover : ₹ 1890.08 Lakhs PAT : ₹24.81 Lakhs Net Worth : ₹ 9.05 Lakhs

Basic details of the proposed transaction

S. No.	Particulars	Information
1	Specific type of the proposed transaction	Related to the execution of work.
2	Details of each type of the proposed transaction	Transaction is only related to execution of work.
3	Tenure	From the conclusion of the 18th Annual General Meeting to the conclusion of the 19th Annual General Meeting, being approximately 12 months
4	Whether omnibus approval is being sought	No
5	Value during a financial year, with year-wise break-up	₹30 crores in FY 2026-27 and ₹20 crores in FY 2027-28
6	Justification that the transaction is in the interest of the Company	To enhance project execution, resource utilization, business synergies and operational efficiency.
7	Interested promoters, directors and KMP, with name and shareholding in the related party	None of the Promoters, Directors and KMP are interested in the above resolution.
8	Copy of the valuation or other external party report	NA
9	Other information relevant for decision making	All relevant details are provided in the annexure.

Sale, purchase or supply of goods or services, and trade advances

S. No.	Particulars	Information
1	Bidding or other process applied for choosing the party	NA
2	Basis of determination of price	NA
3	Trade advance — amount, tenure, whether self-liquidating	NA

ITEM NO. 13

The Company has ongoing and proposed business engagements with SRM RSB Projects JV ("JV"), a related party under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI LODR Regulations. This JV is engaged in executing specialised infrastructure projects requiring coordinated participation of the Company and its JV partners.

The transactions proposed include :

- Execution of EPC and other infrastructure works;
- Procurement and supply of materials, consumables, and construction inputs;
- Provision/receipt of manpower, technical, and project management services; and
- Other related arrangements necessary for project execution.

These transactions are integral to fulfilling contractual obligations under ongoing and upcoming projects and for harnessing the technical and operational strengths of the JV partners.

In view of the Regulation 23(4) of the SEBI LODR Regulations and the provisions of Section 188 of the Companies Act, 2013, shareholder approval is required as the aggregate value of these transactions will exceed the prescribed materiality thresholds.

The Audit Committee and the Board have approved entering into and/or continuing such transactions with the JV for an aggregate value not exceeding ₹125 crore during the period commencing from the conclusion of this Annual General Meeting and ending on the conclusion of the next Annual General Meeting of the company. All such transactions will be undertaken at arm's length basis and in the ordinary course of business.

The Board recommends the resolution set out in Item No. 13 for approval of the members as Ordinary Resolution
None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested or otherwise, in the resolution set out at item no. 13

Basics of Related Party

S. No.	Particulars	Information
1	Name of the related party	SRM-RSB Projects (unincorporated joint venture)
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Execution of civil engineering and infrastructure contracts

Relationship and ownership of the related party

S. No.	Particulars	Information
1	Relationship, nature of concern, and shareholding or capital contribution each way	Joint venture of the Company. Being an unincorporated joint venture it has no share capital; the Company's participating interest is 26 per cent, the profit-sharing ratio varying project-wise as disclosed in the notes to Form AOC-1. The joint venture holds no securities in the Company. No promoter, director or KMP holds any interest in the joint venture, directly or indirectly.

Details of previous transactions with the related party

S. No.	Particulars	Information
1	Total transactions during FY 2025-26, by nature of transaction	₹12,10,61,805 in aggregate. All related to execution of works.
2	Total transactions in FY 2026-27 up to the quarter immediately preceding the quarter in which approval is sought	₹ 32,63,45,409.32
3	Any default by the related party during FY 2025-26	No

Amount of the proposed transaction

S. No.	Particulars	Information
1	Amount placed for approval	₹125 crore
2	Whether, aggregated with current year transactions, the transaction is material	Yes
3	As a percentage of the Company's consolidated turnover for FY 2025-26	12.18 per cent of ₹1,025.57 crore
4	As a percentage of the subsidiary's standalone turnover	Not applicable — the Company is a party to the transaction
5	As a percentage of the related party's annual turnover for FY 2025-26	704.23%
6	Financial performance of the related party for FY 2025-26 — turnover, profit after tax, net worth	Turnover : ₹ 1774.97 Lakhs PAT : ₹63.16 Lakhs Net Worth : ₹ 315.37 Lakhs

Basic details of the proposed transaction

S. No.	Particulars	Information
1	Specific type of the proposed transaction	Related to the execution of work.
2	Details of each type of the proposed transaction	Transaction is only related to execution of work.
3	Tenure	From the conclusion of the 18th Annual General Meeting to the conclusion of the 19th Annual General Meeting, being approximately 12 months
4	Whether omnibus approval is being sought	No
5	Value during a financial year, with year-wise break-up	₹30 crores in FY 2026-27 and ₹10 crore in FY 2027-28
6	Justification that the transaction is in the interest of the Company	To enhance project execution, resource utilization, business synergies and operational efficiency.
7	Interested promoters, directors and KMP, with name and shareholding in the related party	None of the Promoters, Directors and KMP are interested in the above resolution.
8	Copy of the valuation or other external party report	NA
9	Other information relevant for decision making	All relevant details are provided in the annexure.

Sale, purchase or supply of goods or services, and trade advances

S. No.	Particulars	Information
1	Bidding or other process applied for choosing the party	NA
2	Basis of determination of price	NA
3	Trade advance — amount, tenure, whether self-liquidating	NA

ITEM NO. 14

The Company has ongoing and proposed business engagements with SRM-RKCPL JV ("JV"), a related party under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI LODR Regulations. This JV is engaged in executing specialised infrastructure projects requiring coordinated participation of the Company and its JV partners.

The transactions proposed include:

- Execution of EPC and other infrastructure works;
- Procurement and supply of materials, consumables, and construction inputs;
- Provision/receipt of manpower, technical, and project management services; and
- Other related arrangements necessary for project execution.

These transactions are integral to fulfilling contractual obligations under ongoing and upcoming projects and for harnessing the technical and operational strengths of the JV partners.
In view of the Regulation 23(4) of the SEBI LODR Regulations and the provisions of Section 188 of the Companies Act, 2013, shareholder approval is required as the aggregate value of these transactions will exceed the prescribed materiality thresholds.

The Audit Committee and the Board have approved entering into and/or continuing such transactions with the JV for an aggregate value not exceeding **₹700 crore** during the period commencing from the conclusion of this Annual General Meeting and ending on the conclusion of the next Annual General Meeting of the company. All such transactions will be undertaken at arm's length basis and in the ordinary course of business.

The Board recommends the resolution set out in **Item No. 14** for approval of the members as Ordinary Resolution
None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested or otherwise, in the resolution set out at item no. 14

Basics of Related Party

S. No.	Particulars	Information
1	Name of the related party	SRM-RKCPL (unincorporated joint venture)
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Execution of civil engineering and infrastructure contracts

Relationship and ownership of the related party

S. No.	Particulars	Information
1	Relationship, nature of concern, and shareholding or capital contribution each way	Joint venture of the Company. Being an unincorporated joint venture it has no share capital; the Company's participating interest is 80 per cent, the profit-sharing ratio varying project-wise as disclosed in the notes to Form AOC-1. The joint venture holds no securities in the Company. No promoter, director or KMP holds any interest in the joint venture, directly or indirectly.

Details of previous transactions with the related party

S. No.	Particulars	Information
1	Total transactions during FY 2025-26, by nature of transaction	-
2	Total transactions in FY 2026-27 up to the quarter immediately preceding the quarter in which approval is sought	-
3	Any default by the related party during FY 2025-26	No

Amount of the proposed transaction

S. No.	Particulars	Information
1	Amount placed for approval	₹700 crore
2	Whether, aggregated with current year transactions, the transaction is material	Yes
3	As a percentage of the Company's consolidated turnover for FY 2025-26	68.26 per cent of ₹1,025.57 crore
4	As a percentage of the subsidiary's standalone turnover	Not applicable — the Company is a party to the transaction
5	As a percentage of the related party's annual turnover for FY 2025-26	-
6	Financial performance of the related party for FY 2025-26 — turnover, profit after tax, net worth	-

Basic details of the proposed transaction

S. No.	Particulars	Information
1	Specific type of the proposed transaction	Related to the execution of work.
2	Details of each type of the proposed transaction	Transaction is only related to execution of work.
3	Tenure	From the conclusion of the 18th Annual General Meeting to the conclusion of the 19th Annual General Meeting, being approximately 12 months
4	Whether omnibus approval is being sought	No
5	Value during a financial year, with year-wise break-up	₹ 300 crores in FY 2026-27 and ₹200 crores in FY 2027-28
6	Justification that the transaction is in the interest of the Company	To enhance project execution, resource utilization, business synergies and operational efficiency.
7	Interested promoters, directors and KMP, with name and shareholding in the related party	None of the Promoters, Directors and KMP are interested in the above resolution.
8	Copy of the valuation or other external party report	NA
9	Other information relevant for decision making	All relevant details are provided in the annexure.

Sale, purchase or supply of goods or services, and trade advances

S. No.	Particulars	Information
1	Bidding or other process applied for choosing the party	NA
2	Basis of determination of price	NA
3	Trade advance — amount, tenure, whether self-liquidating	NA

ITEM NO. 15

The Company has ongoing and proposed business engagements with Maccaferri Infrastructure Private Limited ("Subsidiary"), a related party under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI LODR Regulations.

The transactions proposed include:

- Execution of EPC and other infrastructure works;
- Procurement and supply of materials, consumables, and construction inputs;
- Provision/receipt of manpower, technical, and project management services; and
- Other related arrangements necessary for project execution.

These transactions are integral to fulfilling contractual obligations under ongoing and upcoming projects and for harnessing the technical and operational strengths.
In view of the Regulation 23(4) of the SEBI LODR Regulations and the provisions of Section 188 of the Companies Act, 2013, shareholder approval is required as the aggregate value of these transactions will exceed the prescribed materiality thresholds.

The Audit Committee and the Board have approved entering into and/or continuing such transactions with Maccaferri Infrastructure Private Limited (MIPL)(SUBSIDIARY) for an aggregate value not exceeding **₹200 crore** during the period commencing from the conclusion of this Annual General Meeting and ending on the conclusion of the next Annual General Meeting of the company. All such transactions will be undertaken at arm's length basis and in the ordinary course of business.

The Board recommends the resolution set out in **Item No. 15** for approval of the members as Ordinary Resolution
None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested or otherwise, in the resolution set out at item no. 15

Basics of Related Party

S. No.	Particulars	Information
1	Name of the related party	Maccaferri Infrastructure Private Limited (Subsidiary)
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Execution of civil engineering and infrastructure contracts

Relationship and ownership of the related party

S. No.	Particulars	Information
1	Relationship, nature of concern, and shareholding or capital contribution each way	Subsidiary of the Company. MIPL, being a private company, has a share capital of ₹11.90 lakhs, in which the Company holds a participating interest of 38.25%. Mr. Sanjay Mehta, Chairman, and Mr. Puneet Pal Singh, Managing Director, are Directors on the Board of MIPL. Accordingly, their representation on the Board provides the Company with a direct interest in the affairs and management of MIPL.

Details of previous transactions with the related party

S. No.	Particulars	Information
1	Total transactions during FY 2025-26, by nature of transaction	₹26,35,30,293 in aggregate. All related to execution of works.
2	Total transactions in FY 2026-27 up to the quarter immediately preceding the quarter in which approval is sought	₹11,17,48,328.00
3	Any default by the related party during FY 2025-26	No

Amount of the proposed transaction

S. No.	Particulars	Information
1	Amount placed for approval	₹200 crore
2	Whether, aggregated with current year transactions, the transaction is material	Yes
3	As a percentage of the Company's consolidated turnover for FY 2025-26	19.50 per cent of ₹1,025.57 crore
4	As a percentage of the subsidiary's standalone turnover	Not applicable — the Company is a party to the transaction
5	As a percentage of the related party's annual turnover for FY 2025-26	74.94 %
6	Financial performance of the related party for FY 2025-26 — turnover, profit after tax, net worth	Turnover : ₹ 26689.17 Lakhs PAT : ₹250.24 Lakhs Net Worth : ₹ 6646.54 Lakhs

Basic details of the proposed transaction

S. No.	Particulars	Information
1	Specific type of the proposed transaction	Related to the execution of work.
2	Details of each type of the proposed transaction	Transaction is only related to execution of work.
3	Tenure	From the conclusion of the 18th Annual General Meeting to the conclusion of the 19th Annual General Meeting, being approximately 12 months
4	Whether omnibus approval is being sought	No
5	Value during a financial year, with year-wise break-up	₹100 crore in FY 2026-27 and ₹80 crore in FY 2027-28
6	Justification that the transaction is in the interest of the Company	To enhance project execution, resource utilization, business synergies and operational efficiency.
7	Interested promoters, directors and KMP, with name and shareholding in the related party	Mr. Sanjay Mehta (Chairman) and Mr. Puneet Pal Singh (Managing Director) are interested in the above resolution.
8	Copy of the valuation or other external party report	NA
9	Other information relevant for decision making	All relevant details are provided in the annexure.

Sale, purchase or supply of goods or services, and trade advances

S. No.	Particulars	Information
1	Bidding or other process applied for choosing the party	NA
2	Basis of determination of price	NA
3	Trade advance — amount, tenure, whether self-liquidating	NA

ITEM NO. 16

The Company has ongoing and proposed business engagements with **Maccaferri Environmental Solutions Private Limited ("MESPL")**, a related party of the Company under the applicable provisions of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").
The proposed transactions with MESPL are in connection with the Company's infrastructure and construction business and are intended to facilitate the efficient execution of ongoing and upcoming projects.
The transactions proposed include:

- Execution of EPC and other infrastructure works;
- Procurement and supply of materials, consumables, and construction inputs;
- Provision/receipt of manpower, technical, and project management services; and
- Other related arrangements necessary for project execution. These transactions are integral to fulfilling the Company's contractual and operational requirements and are expected to facilitate timely execution of projects by leveraging the technical, operational and project execution capabilities available with the parties.

In view of the provisions of **Regulation 23(4) of the SEBI LODR Regulations** and the applicable provisions of the **Companies Act, 2013**, shareholder approval is being sought as the aggregate value of the proposed transactions may exceed the prescribed materiality thresholds.
The **Audit Committee and the Board of Directors** have considered and approved the proposal for entering into and/or continuing such transactions with MESPL for an aggregate value **not exceeding ₹250 crore**, during the period commencing from the conclusion of this Annual General Meeting and ending on the conclusion of the next Annual General Meeting of the Company.
All such transactions shall be undertaken **in the ordinary course of business and, wherever applicable, on an arm's length basis**, and shall be subject to the applicable provisions of law, the Company's Policy on Related Party Transactions and such terms and conditions as may be approved by the Audit Committee and the Board.

Basics of Related Party

S. No.	Particulars	Information
1	Name of the related party	Maccaferri Environmental Solutions Private Limited
2	Country of incorporation of the related party	India
3	Nature of business of the related party	Supplier of Material Services and related Transactions

Relationship and ownership of the related party

S. No.	Particulars	Information
1	Relationship, nature of concern, and shareholding or capital contribution each way	MESPL is a related party of the Company by virtue of an indirect relationship arising through MIPL

Details of previous transactions with the related party

S. No.	Particulars	Information
1	Total transactions during FY 2025-26, by nature of transaction	₹in aggregate. All related to execution of works.
2	Total transactions in FY 2026-27 up to the quarter immediately preceding the quarter in which approval is sought	--
3	Any default by the related party during FY 2025-26	No

Amount of the proposed transaction

S. No.	Particulars	Information
1	Amount placed for approval	₹250 crore
2	Whether, aggregated with current year transactions, the transaction is material	Yes
3	As a percentage of the Company's consolidated turnover for FY 2025-26	24.37 per cent of ₹1,025.57 crore
4	As a percentage of the subsidiary's standalone turnover	Not applicable — the Company is a party to the transaction
5	As a percentage of the related party's annual turnover for FY 2025-26	-
6	Financial performance of the related party for FY 2025-26 — turnover, profit after tax, net worth	-

Basic details of the proposed transaction

S. No.	Particulars	Information
1	Specific type of the proposed transaction	Related to the supply of raw materials and related services to the Company.
2	Details of each type of the proposed transaction	Transaction is only related to supply of raw materials and related services.
3	Tenure	From the conclusion of the 18th Annual General Meeting to the conclusion of the 19th Annual General Meeting, being approximately 12 months
4	Whether omnibus approval is being sought	No
5	Value during a financial year, with year-wise break-up	-
6	Justification that the transaction is in the interest of the Company	To supply raw material and related services to the company.
7	Interested promoters, directors and KMP, with name and shareholding in the related party	None of the Promoters, Directors and KMP are interested in the above resolution.
8	Copy of the valuation or other external party report	NA
9	Other information relevant for decision making	All relevant details are provided in the annexure.

Sale, purchase or supply of goods or services, and trade advances

S. No.	Particulars	Information
1	Bidding or other process applied for choosing the party	NA
2	Basis of determination of price	NA
3	Trade advance — amount, tenure, whether self-liquidating	NA

DETAILS OF DIRECTOR SEEKING RE – APPOINTMENT / 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 is a Non-Executive Director of SRM Contractors Limited and a qualified Civil Engineer from Rutgers University. Associated with the Company since 2018, she brings valuable technical expertise and experience in marine and dredging projects, contributing to the Company's strategic direction and infrastructure development.
Qualification	B. TECH CIVIL ENGINEERING
Key Appointment Terms	Appointed for 5 years / Salary slab from 1.5 cr. to 3 cr.
Experience and Expertise in specific Functional area	Administration and overall management Related functions.
Number of Meetings of the Board attended During the year	4 out of 19
Names of listed entities in which the personals hold 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 31stMarch,2026.	779442 Equity Shares
Relationship with other directors inter se, manager and other Key Managerial Personnel of the Company	Ms. Ashley Mehta is daughter of Mr. Sanjay Mehta Promoter/Director of the Company
Details of remuneration last drawn (FinancialYear2025-26)	NIL

By order of the Board of Directors
For SRM Contractors Limited

Sd/-
PUNEET PAL SINGH
MANAGING DIRECTOR
DIN:09740051

Place: Jammu
Date : 05-09-2026

03

BOARD REPORT

An overview of the Company's performance, key developments, financial position, governance, and other statutory disclosures for the financial year

SRM CONTRACTORS LIMITED

BOARD REPORT

To,
The Members,
SRM CONTRACTORS LIMITED

Your Board of Directors ("Board") take pride in presenting their **18th 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, 2026** ("**FY 2025-26**" 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 For the Year ended 31st March, 2026	Standalone For the Year ended 31st March, 2025	Consolidated For the Year ended 31st March, 2026	Consolidated For the Year ended 31st March, 2025
Revenue from operations (gross)	84,971.17	52,659.39	1,02,557.33	52,812.93
Revenue from operations (net)	84,971.17	52,659.39	1,02,557.33	52,812.93
Other Income	667.45	666.51	1,014.11	1,391.93
III Total Income (I+II)	**85,638.62**	**53,325.90**	**1,03,571.44**	**54,204.86**
Total Expenses	**73,963.93**	**46,633.41**	**88,472.91**	**46,771.11**
Profit before exceptional and extraordinary item and tax	11,674.69	6,692.48	15,098.53	7,433.75
Profit before Tax (PBT)	**11,674.69**	**6,692.48**	**15,098.53**	**7,433.75**
Tax Expenses: Less: Net Current Tax Less: Deferred Tax Less: Income Tax from Earlier Years	2703.77 413 -	1,683.83 (7.38) -	3,568.46 429.20 (0.92)	1,939.60 (6.13) -
Net Profit/(Loss) after tax	8,557.91	5,016.03	11,101.80	5,500.28
Profit/(Loss) for the period	8,557.91	5,016.03	11,101.80	5,500.28
Earning per equity share : 1) Basic annualized 2) Diluted annualized	37.30 37.30	21.86 21.86	48.39 48.39	23.97 23.97

2. RESERVES:

The Reserves & Surplus standing in the books of accounts amounting to **32,895.77 lakhs** for the year ended on 31.03.2026.

3. SHARE CAPITAL

The Paid-up Share Capital of the Company as on 31st March, 2026 is **2294.42 lakhs**. There was no change in share capital of the Company.

4. CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of business activity of the company during the period under review.

5. 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, 2026.

6. 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;

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.

f) The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were 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.

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.

CORPORATE GOVERNANCE

Your company has always striven to incorporate appropriate standards for good governance. It has taken adequate steps to ensure that the provisions of corporate governance as prescribed under the companies act, 2013 and the SEBI (LODR) Regulations, 2015 are complied with.

A detailed report on corporate governance is appearing as **Annexure- III** to this report along with auditor's certificate on its compliance by the company.

VIGIL MECHANISM/ WHISTLE BLOWING POLICY

Pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 read with the rules made thereunder 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 2025-26 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 .

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

SEBI, vide its circular dated 10th May, 2021, made Business Responsibility and Sustainability Report (BRSR) mandatory for the **top 1000 listed companies** by market capitalization from financial year 2023. Your company is not covered under **top 1000 listed companies** by market capitalization as on 31st March 2026. Therefore, BRSR is not applicable to the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS/TRIBUNALS

There is no significant material orders passed by the Regulators/Courts/Tribunals which would impact the going concern status and its future operations of the Company.

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

The Company has made investments under Section 186 of the Companies Act, 2013 during the year under review and the same was with in the limits of section 186(2).

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 IV** 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 are available on the website of the company at www.srmcpl.com .

BOARD AND ITS COMMITTEES

During the year under review, 19 Board Meetings, 7 Audit Committee Meetings, 1 Stakeholders Relationship Committee Meeting, 3 Nomination and Remuneration Committee Meetings, 1 Corporate Social Responsibility Committee Meetings and 1 separate Meeting of Independent Directors were held. The meeting details are provided in the Corporate Governance Report which forms part of this Report.

COMPOSITION OF VARIOUS COMMITTEES

Details of various committees constituted by the Board as per the provisions of Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 and the details of the said committee meetings are given in the Corporate Governance Report (**Annexure III)** which forms part of this report.

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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 and nor there are any pending complaints.

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 2025-26, 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. Verma Khushwinder & 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, 2026 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 2026 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 was appointed as Secretarial Auditor for 5 years in the 17th AGM and Secretarial Audit for the Financial year ended 31st March 2026 to be conducted pursuant to Section 204 of the Companies Act 2013 read with Rule 9 of Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014.

MATERNITY BENEFIT ACT, 1961

Pursuant to clause (xiii) of sub-rule (5) of Rule 8 of the Companies (Accounts) Rules, 2014, your Directors state that the Company has complied with the provisions of the Maternity Benefit Act, 1961 and the rules made thereunder, to the extent applicable to it, during the financial year ended 31st March, 2026.

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 authorized 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 & Address	CIN/GLN/PAN	HOLDING/ SUBSIDIARY/ ASSOCIATE/ JV	% AGE OF SHARES HELD	APPLICABLE SECTION OF COMPANIES ACT, 2013	PURPOSE/ PROJECTS
01	SRM SERVES FOUNDATION	U85300JK2023NPL014208	WHOLLY OWNED SUBSIDIARY	-	8	-
02.	LORAN VALLEY POWER PPROJECT PRIVATE LIMITED	U40300JK2014PTC004223	SUBSIDIARY	51%	2(87)(i)	-
03.	SP MANGAL MURTI ENTERPRISES PVT LTD	U25999JK2023PTC014318	WHOLLY OWNED SUBSIDIARY	99%	2(87)(i)	-
04.	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

S.NO.	Name & Address	CIN/GLN/PAN	HOLDING/ SUBSIDIARY/ ASSOCIATE/ JV	% AGE OF SHARES HELD	APPLICABLE SECTION OF COMPANIES ACT, 2013	PURPOSE/ PROJECTS
05.	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
06.	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 Udhampur – Srinagar-Baramulla-Rail Link Project.
07.	SRM-Rajinder Projects	ABFAS2654F	JOINT VENTURE	49%	2(6)	Upgradation of Gulati to Shahadra Sharef via Gambir Gali of Tawi Flood recovery Project.
08.	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.

S.NO.	Name & Address	CIN/GLN/PAN	HOLDING/ SUBSIDIARY/ ASSOCIATE/ JV	% AGE OF SHARES HELD	APPLICABLE SECTION OF COMPANIES ACT, 2013	PURPOSE/ PROJECTS
09.	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
10.	Sai SRM Projects	ABAAS5165Q	JOINT VENTURE	49%	2(6)	Construction of balance lining work of wider section of Tunnel T12 Adit lining of tunnelT6, Cut & cover between tunnel T9 and T10 including miscellaneous works on Katra Dharam section of Udhampur-Srinagar-Baramulla new BG railway line project, J&K state

S.NO.	Name & Address	CIN/GLN/PAN	HOLDING/ SUBSIDIARY /ASSOCIATE / JV	% AGE OF SHARES HELD	APPLICABLE SECTION OF COMPANIES ACT, 2013	PURPOSE/ PROJECTS
11.	SRM-Sarvangik Projects	ACNAS6230J	JOINT VENTURE	51%	2(6)	Long term rectification work of Blackspots by Construction of (i) VUP at Sorath Junction (GJ-(02)-145) at Km 13+255, (ii) Flyover at Keshod Junction (GJ-(02)-212) at Km 64+077, (iii) Flyover & LVUP at Gadu Location (GJ-(02)- 178) at Km 97+800 and (iv) Service Road at Santipara Patiya (GJ-(02)-233) from Km 100+480 to 103+497 on Jetpur-Somnath section of NH 151 in the State of Gujarat.
12.	SRM-RSB Projects	ACIAS2339F	JOINT VENTURE	26%	2(6)	Construction for Mitigation Measures of 05 Nos. Landslides, 05 Nos. Sinking Zones and 1 no. bridge from Ch. 450.00 to Ch. 468.00 on NH-07 on EPC mode in the State of Uttarakhand (Package-III)

S.NO.	Name & Address	CIN/GLN/PAN	HOLDING/ SUBSIDIARY/ ASSOCIATE/ JV	% AGE OF SHARES HELD	APPLICABLE SECTION OF COMPANIES ACT, 2013	PURPOSE/ PROJECTS
13.	Maccaferri Infrastructure Private Limited	U45100MH2017PTC293993	SUBSIDIARY (via virtue of controlling power of the board).	38.25%	2(87)(i)	For exploring new opportunities in Slope Stabilization segment.
14.	SRM-RKCPL	-	JOINT VENTURE	80%	2(6)	Package 6 - Construction of Nashik Ring Road (Southern side) from Design chainage 14.950 to 28.970 (Length 14.020km) under EPC mode.

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:

M/s Rohit KC Jain & Co., Chartered Accountants (Firm Registration No. 020422N), were appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of the erstwhile Statutory Auditors, M/s Satyendra Mrinal & Associates, Chartered Accountants (FRN No. 017068N), in accordance with the provisions of Section 139(8) of the Companies Act, 2013.

M/s Rohit KC Jain & Co., who were appointed to fill the said casual vacancy, are proposed to be appointed as the Statutory Auditors of the Company for a term of five (5) consecutive years, commencing from the conclusion of the 18th Annual General Meeting until the conclusion of the 23rd Annual General Meeting, in accordance with the provisions of Section 139 of the Companies Act, 2013.

The Company has received the requisite written consent and certificate from M/s Rohit KC Jain & Co. confirming that their proposed appointment is in accordance with the applicable provisions of the Companies Act, 2013, that they are eligible for appointment and are not disqualified from being appointed as Statutory Auditors under Section 141 of the Companies Act, 2013. The proposed appointment is also within the limits prescribed under the Act.
The Board places on record its appreciation for the professional services and valuable guidance rendered by M/s Rohit KC Jain & Co. during the period of their association with the Company and looks forward to their continued professional guidance and contribution towards maintaining high standards of financial reporting, audit quality, corporate governance and regulatory compliance.

The Auditor's Report issued by M/s Rohit KC Jain & Co. on the financial statements of the Company for the financial year ended 31st March,2026 forms part of this Annual Report. The observations, if any, made by the Statutory Auditors in their Report, together with the relevant explanations of the Board, are dealt with separately in the appropriate section of this Annual Report.

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.

PERFROMANCE EVALUATION OF THE BOARD BY INDEPENDENT DIRECTORS

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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 29th December, 2025 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 thereunder, 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

S.NO	NAME	DESIGNATION
1	Mr. Sanjay Mehta	Chairperson
2	Mr. Puneet Pal Singh	Managing Director
3	Ms. Ashley Mehta	Non-Executive Director
4	Mr. Ankur Verma	Executive Director
5	Mr. Yudhvir Gupta	Non-Executive Independent Director
6	Mr. Sushil Kumar Sharma	Non-Executive Independent Director
7	Mr. Sanjay Sharma	Non-Executive Independent Director
8	Mr. Inderjeet Kumar	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 financial year 2025-26, there were changes in the composition of the Board of Directors of the Company.
Mr. Ankur Verma (DIN: 10911587) was appointed as an Executive Director of the Company, while Mr. Inder Jeet Kumar (DIN: 10228553) was appointed as an Independent Director of the Company.
Consequent to the aforesaid changes, the Board of Directors comprised eight (8) Directors as at March 31, 2026.

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 of the Company, 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, 2026, Mr. Puneet Pal Singh (Managing Director), Ms. Aashni Mahajan (Chief Financial Officer) and Mr. Arun Mathur (Company Secretary and Compliance Officer), are designated as KMP of the Company. Mr. Rupesh Kumar CEO of the Company resigned from the Company on 22.12.2025.

INDEPENDENT DIRECTORS

I. 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.

II. 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.

III. Details of Familiarization Program

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 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.

Board’s Response to Auditors’ Report

The Statutory Auditors’ Report on the Standalone Financial Statements of the Company for the financial year ended March 31, 2026 does not contain any qualification, reservation, adverse remark or disclaimer. Accordingly, no explanations or comments by the Board are required pursuant to Section 134(3)(f) of the 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, 2026 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

	Sd/-	**Sd/-**
Place:Jammu	**PUNEET PAL SINGH**	**ANKUR VERMA**
Date: 05-09-2026	**MANAGING DIRECTOR**	**EXECUTIVE DIRECTOR**
	DIN:09740051	**DIN:10911587**

ANNEXURE-I TO DIRECTOR'S REPORT

SRM CONTRACTORS
LIMITED

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 31st March, 2026.

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 had no foreign exchange earnings during the year under review. The foreign exchange outgo, in terms of actual outflows, amounted to Rs 41.25 lakhs comprising Rs 38.62 lakhs remitted towards the initial and operational expenses of the Company's Branch Office in the United Arab Emirates and Rs 2.63 lakhs paid towards professional and consultancy services in connection with the establishment and registration of the said Branch Office. The amounts have been translated into Indian Rupees at the exchange rates applicable on the respective transaction dates. Bank charges and applicable taxes paid in Indian Rupees have not been included in the foreign exchange outgo.

	Sd/-	**Sd/-**
Place: Jammu	**PUNEET PAL SINGH**	**ANKUR VERMA**
Date: 05-09-2026	**MANAGING DIRECTOR**	**EXECUTIVE DIRECTOR**
	DIN:09740051	**DIN:10911587**

ANNEXURE-II TO DIRECTOR'S REPORT

CORPORATE SOCIAL RESPONSIBILTY POLICY

I. 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 programmes 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 Organization (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).

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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;

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

S.NO	NAME OF DIRECTOR	DESIGNATION
01.	SANJAY MEHTA	CHAIRMAN-CHAIRPERSON
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:

FINANCIAL YEAR	PROFIT BEFORE TAX (Rs.)
2022-2023	**25,05,05,569**
2023-2024	**29,81,60,703**
2024-2025	**66,92,48,200**
Gross Total	**1,21,79,14,472**
Average Net Profit/ Loss of Three Preceding Years	**Rs. 40,59,71,490.67**

6. CSR Expenditure:

a) Provision for CSR Expenditure@ 2% of average net Profits	**Rs. 81,19,429.81**
b) Surplus arising out of the	**NIL**
c) Amount required to be set off for the financial year, if any	**NIL**
d) Total CSR obligation for the financial Year (a+b+c)	**Rs. 81,19,429.81**

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
81,50,000	-	-	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 Section 198 of the Companies Act, 2013, the Company was required to spend Rs. 81,19,429.81 towards Corporate Social Responsibility (CSR) during the current year. However, during the year, the Company spent an amount of Rs. 81,50,000/- towards CSR activities, resulting in a surplus of Rs. 30,570.19. Accordingly, there was no unspent amount in respect of the Company's CSR obligation as on 31st March, 2026.

S.NO	CONTRIBUTION ACTIVITIES	AMOUNT (IN RS.)
01.	NARSINGH SEWA KENDRA	₹11,00,000
02.	MADHAV SEVA TRUST	₹3,50,000
03.	LADAKH PHANDAY TSOGSPA	₹5,00,000
04.	SRM SERVES FOUNDATION	₹62,00,000
TOTAL		**₹81,50,000**

(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 Implementatiion – Through Implementing Agency

SRM CONTRACTORS LIMITED

(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)	Narsingh Sewa Kendra	I- Charitable activities	Yes	Jammu & Kashmir	Jammu	11,00,000	No	Narsingh Sewa Kendra	CSR00018822
2)	Madhav Sewa Trust	I- Charitable activities	Yes	Jammu & Kashmir	Jammu	3,50,000	No	Madhav Sewa Trust	CSR00039578
3)	Ladakh Phanday Tsogspa	I- Charitable activities	Yes	Jammu & Kashmir	Jammu	5,00,000	No	Ladakh Phanday Tsogspa	CSR00040278
4)	SRM Serves Foundation	I- Charitable activities	Yes	Jammu & Kashmir	Jammu	62,00,000	No	SRM Serves Foundation	CSR00089764

(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 :

S. 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	2024-2025	Nil	1,12,93,866	Nil	Nil	Nil	Nil
02	2023-2024	Nil	61,12,070	Nil	Nil	Nil	Nil
03	2022-2023	NIl	Nil	Nil	Nil	Nil	13,68,184.76

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 (asset wise 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**

For and on behalf of the Board

Place: Jammu **Date : 05-09-2026**	**Sd/-** **PUNEET PAL SINGH** **MANAGING DIRECTOR** **DIN:09740051**	**Sd/-** **ANKUR VERMA** **EXECUTIVE DIRECTOR** **DIN:10911587**

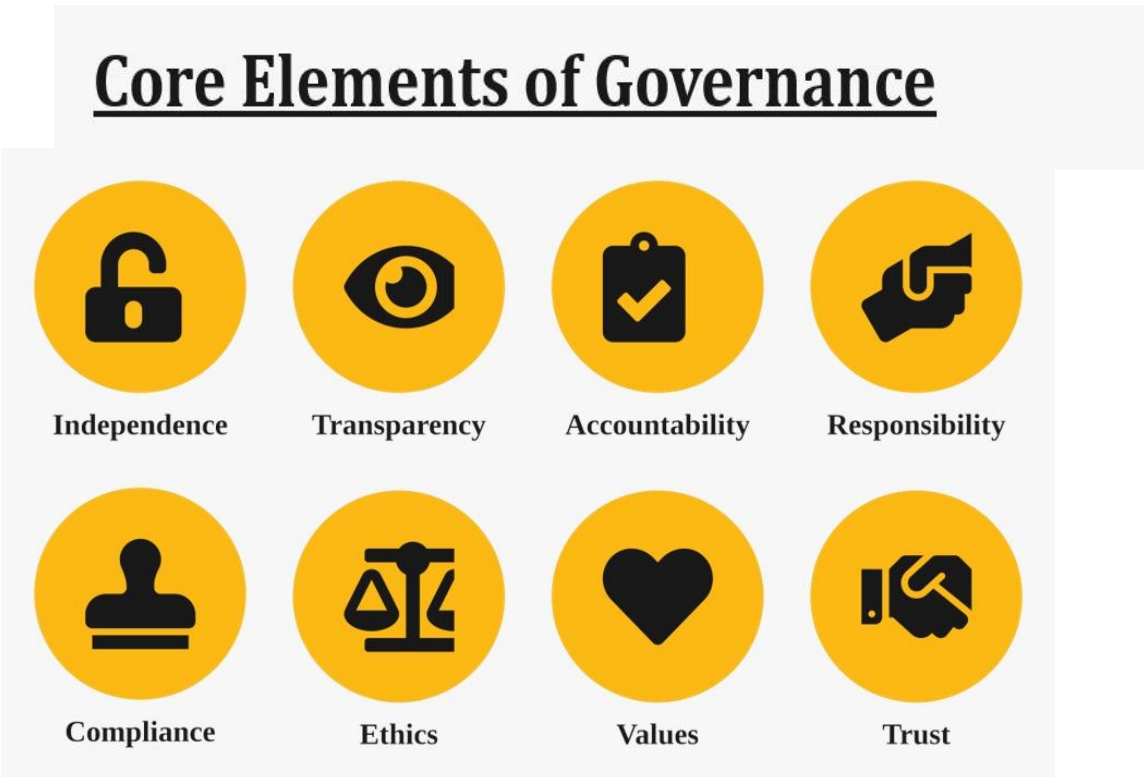
ANEXURE III TO DIRECTOR'S REPORT

A) CORPORATE GOVERNANCE

Corporate governance is a framework of principles, processed and systems that governs corporates at large. It's core elements include independence, transparency accountability, responsibility, compliance, ethics, values and trust. These elements collectively enable an organization to operate efficiently and ethically, fostering the generation of long-term wealth and value creation for all its stakeholders.

SRM believes that sound Corporate Governance is essential for enhancing and maintaining stakeholder trust, and consistently strives to align its performance goals with the governance principles. The Company has established systems and procedures ensuring that the Board is well informed and is prepared to fulfil its responsibilities. This foundation empowers the management to provide the strategic direction necessary for creating value for its stakeholders.

The Directors present corporate Governance Report of the company for the year ended 31st March 2026, read with schedule V of SEBI (LODR) Regulations, 2015.



B) COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

At SRM Contractors Limited, our commitment to exemplary corporate governance is encapsulated in the **"BUILD"**, reflecting the foundational principles that guide our operations and decision-making processes**.**

BUILD

The foundational principles guiding SRM Contractors Limited's operations and decision-making

B **Balanced Leadership**

A board structure that balances independence, experience and accountability in every decision.

U **Unwavering Integrity**

Upholding honesty and ethical conduct as the foundation of trust with all stakeholders.

I **Inclusive Governance**

Ensuring diverse perspectives and stakeholder voices are represented in governance.

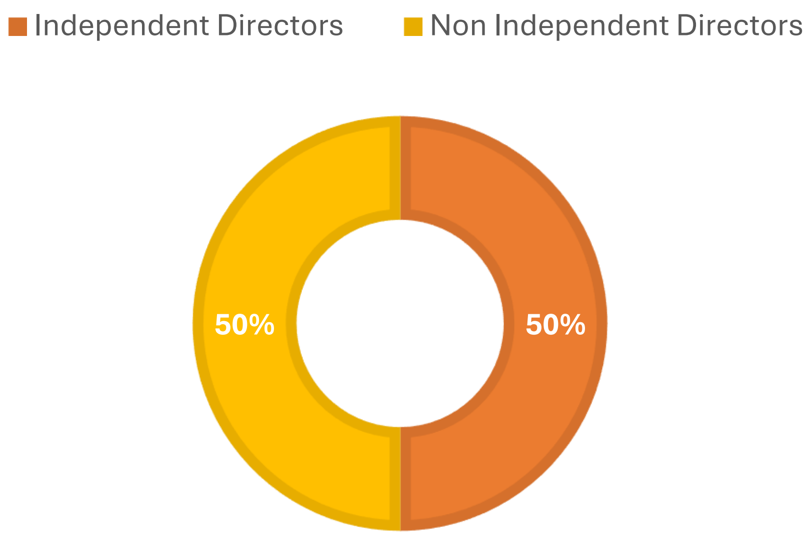
L **Long-term Value Creation**

Prioritising sustainable growth and value creation over short-term gains.

D **Diligent Oversight**

Rigorous monitoring and risk management to safeguard the Company and its shareholders.

C) BOARD COMPOSITION



As on 31st March, 2026, the Board consists of 8 directors as follows:

S.NO	CATEGORY	NAME OF DIRECTORS
1	Chairperson	Mr. Sanjay Mehta
2	Managing Director	Mr. Puneet Pal Singh
3	Non-Executive Director	Ms. Ashley Mehta
4	Executive Director	Mr. Ankur Verma
5	Non-Executive Independent Director	Mr. Yudhvir Gupta
6	Non-Executive Independent Director	Mr. Sushil Kumar Sharma
7	Non-Executive Independent Director	Mr. Sanjay Sharma
8	Non-Executive Independent Directors	Mr. Inder Jeet Kumar

Diversified & Experienced Board

The Directors possess the necessary qualifications, experience and expertise to effectively discharge their responsibilities and provide strong leadership to the management. In determining the Board composition, factors such as educational background, professional experience, gender diversity, skills and relevant knowledge are taken into consideration.

The composition of your Company's Board represents an optimum combination of knowledge, experience and skills from diverse fields including manufacturing, finance, economics, law, governance, technology, sales & marketing, etc., which are required by the Board to discharge its responsibilities effectively. The Directors actively engage in the deliberations at the Board and Committee Meetings by providing valuable guidance and expert advice to the Management on various aspects of business, policy direction, strategy, governance, compliance, etc. and play a critical role in strategic decision-making and value creation.

BRIEF DETAILS OF BOARD OF DIRECTORS

Name of Director	Designation	DIN	Date of appointment	Shareholding (%)
Mr. Sanjay Mehta	Chairperson	02274498	04-09-2008	62.02
Mr. Puneet Pal Singh	Managing Director	09740051	01-10-2022	0.56
Ms. Ashley Mehta	Non-Executive Director	08068781	01-04-2018	3.4
Mr. Ankur Verma	Executive Director	10911587	29-09-2025	-
Mr. Yudhvir Gupta	Independent Director	10262882	02-08-2023	-
Mr. Sushil Kumar Sharma	Independent Director	10298719	30-08-2023	-
Mr. Sanjay Sharma	Independent Director	10313054	11-09-2023	-
Mr. Inder Jeet Kumar	Independent Director	10228553	29-09-2025	-

BOARD INDEPENDENCE

In the opinion of the Board , the Independent Directors fulfil the conditions specified in the Listing regulations and are independent of the Management.

CHANGES IN THE BOARD

During the financial year 2025-26, there were changes in the composition of the Board of Directors of the Company.

Mr. Ankur Verma (DIN: 10911587) was appointed as an Executive Director of the Company, while **Mr. Inder Jeet Kumar (DIN: 10228553)** was appointed as an Independent Director of the Company.

Consequent to the aforesaid changes, the Board of Directors comprised **eight (8) Directors as at March 31, 2026**.

BOARD MEETINGS AND ATTENDANCE

Æº ýśửɔ ữ ì **ĐỞ¯?¯-4¯-6#—Àvẻỷî ừ ì ì ăửɔź** È ì ỷì ř ì ụ̂ ẻź ẻɔẻśửźâ ữ ì źœẻâº ǎvỷȠ ỷì ýº śỷì ừ ì ửâ vķ ķvº ỷ ừ ì ì ăửɔź9 Ňř ì î ì œẻśụ́ź vķ Àvẻỷî ừ ì ì ăửɔź ẻửî ẻgì ửî ẻửĝì vķ Æśỷì ĝâvỷź ẻâ ữ ì źì ừ ì ì ăửɔź ẻửî ẻâ ụ̈ẻźâ Ắửửº ẻụĎì ửî ỷẻụĢ ì ì ăửɔ 6ẮĎĢ 7ẻỷì ɔśĒì ử ĝì ụ̈v È 8-

Name of the Directors	Last AGM held on 29th September, 2025	Total Board Meetings attended during the year out of 19
Mr. Sanjay Mehta	YES	10
Mr. Puneet Pal Singh	YES	19
Ms. Ashley Mehta	YES	4
Mr. Ankur Verma	NO	10
Mr. Yudhvir Gupta	YES	19
Mr. Sushil Kumar Sharma	YES	19
Mr. Sanjay Sharma	YES	19
Mr. Inder Jeet Kumar	NO	10

SEPARATE MEETING OF INDEPENDENT DIRECTORS

Separate Meeting of Independent Directors was held on **29th December,2025** to evaluate the performance of Non-Independent Directors and the Board as well as the performance of the Chairman of the Company.

CODE OF CONDUCT

The Board of Directors of the Company has laid down a "Code of Conduct" for all Board Members including Independent Directors and Members of Senior Management of the Company. The Code of Conduct is posted on the website of the Company and can be accessed through weblink www.srmcpl.com.

The Board Members including Independent Directors and Senior Management have affirmed compliance with the "Code of Conduct" for the financial year ended on **31st March, 2026.**

VIGIL MECHANISM/ WHISTLE BLOWING POLICY

Pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 read with the rules made thereunder 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 2025-26** 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 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.

CERTIFICATION FROM COMPANY SECRETARY IN PRACTICE

The Company has received a certificate from **M/s. D.K Pandoh & Associates, Practicing Company Secretaries**, as required under the Listing Regulations, confirming that none of the Directors on Board has debarred or disqualified from being appointed or continuing as Director of the Companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority as stipulated under Regulation 34(3) of the Listing Regulations, is attached to this report

CFO CERTIFICATE

The Chief Financial Officer of the Company have furnished the requisite certificate to the Board of Directors under Regulation 17(8) of Listing Regulations. The said certificate is a part of the Annual Report.

POLICY FOR DETERMINING MATERIALITY FOR DISCLOSURES

In line with requirements under **Regulation 30** of the Listing Regulations, the Company has framed a policy on disclosure of material events and information as per the Listing Regulations, which is available on our website www.srmcpl.com .The objective of this policy is to have uniform disclosure practices and ensure timely, adequate and accurate disclosure of material events and information on an ongoing basis.

COMPOSITION OF COMMITTEES

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

1. AUDIT COMMITTEE

Composition of the Committee:

i. **Mr. Yudhvir Gupta** Independent Director (Chairperson)
ii. **Mr. Sushil Kumar Sharma** Independent Director (Member); and
iii. **Mr. Sanjay Mehta** [Chairman] (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:

i. **Mr. Yudhvir Gupta** Independent Director (Chairperson);

ii. **Mr. Sushil Kumar Sharma** Independent Director (Member); and

iii. **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**").

1) 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.
   (d) 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:

i. **Mr. Sushil Kumar Sharma-**Independent Director (Chairperson)

ii. **Mr. Yudhvir Gupta-**Independent Director (Member); and

iii. **Mr. Puneet Pal Singh** –Managing 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 RESPNISBILITY COMMITTEE

i. **Mr. Sanjay Mehta** (Chairman)(Chairperson)

ii. **Mr. Yudhvir Gupta** (Independent Director)(Member)

iii. **Mr. Puneet Pal Singh** (Managing 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

	Sd/-	**Sd/-**
Place: Jammu	**PUNEET PAL SINGH**	**ANKUR VERMA**
Date: 05-09-2026	**MANAGING DIRECTOR**	**EXECUTIVE DIRECTOR**
	DIN:09740051	**DIN:10911587**

DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT

In terms of the requirement of the Schedule V of the SEBI (LODR) Regulations, 2015, this is to confirm that all the members of the Board and Senior Management Personnel have affirmed Compliance with the Code of Conduct for the year ended on 31st March, 2026

Sd/-

Place: Jammu **PUNEET PAL SINGH**

Date: 05-09-2026 **MANAGING DIRECTOR**

DIN:09740051

CHIEF FINANCIAL OFFICER (CFO) CERTIFICATE

SRM CONTRACTORS
LIMITED

To,
The Members,
M/S. SRM CONTRACTORS LIMITED
REGD. OFFICE: SECTOR 3, NEAR BJP HEAD OFFICE,
TRIKUTA NAGAR, JAMMU, J&K – 180012

I, the undersigned, in my respective capacity as Chief Financial Officer of SRM Contractors Limited ("the Company") to the best of my knowledge and belief, certify that:

(a) I have reviewed financial statements and cash flow statement for the financial year ended on 31st March, 2026 and that to the best of my knowledge and belief:

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

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

(b) To the best of my knowledge and belief, no transactions entered into by the Company during the financial year ended on 31st March, 2026, which are fraudulent, illegal or violative of the Company's Code of Conduct or ethics policy.

(c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and I confirm that no deficiencies in the design or operation of such internal controls of which I am aware were noticed during the year.

(d) I have indicated to the Auditors and the Audit Committee: -

i. there are no significant changes in internal control over financial reporting during the financial year ended on 31st March, 2026;

ii. there are no significant changes in accounting policies during the financial year ended on 31st March,2026

iii. there are no instances of significant fraud of which the Management have become aware and the involvement, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board

Sd/-

Aashni Mahajan
Chief Financial Officer

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members,
M/S. SRM CONTRACTORS LIMITED
REGD. OFFICE: SECTOR 3, NEAR BJP HEAD OFFICE,
TRIKUTA NAGAR, JAMMU, J&K – 180012

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of SRM Contractors Limited having **CIN L45400JK2008PLC002933** and having registered office at sector-3 near BJP Head Office, Trikuta Nagar, Jammu-180012, Jammu and Kashmir. (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with **Regulation 34(3)** read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March, 2026** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority

Name of Director	DIN	Date of appointment in Company
Mr. Sanjay Mehta	02274498	04-09-2008
Mr. Puneet Pal Singh	09740051	01-10-2022
Ms. Ashley Mehta	08068781	01-04-2018
Mr. Ankur Verma	10911587	29-09-2025
Mr. Yudhvir Gupta	10262882	02-08-2023
Mr. Sushil Kumar Sharma	10298719	30-08-2023
Mr. Sanjay Sharma	10313054	11-09-2023
Mr. Inderjeet Kumar	10228553	29-09-2025

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

For D.K Pandoh & Associates
Practising Company Secretaries

-sd-
D.K Pandoh
Company Secretary
Members hip no. 6934
CP. No. 2647
Peer Review Certificate Number: 4401/2023
UDIN: F006934H001355952

Place: Jammu
Date: 03.09.2026

SRM CONTRACTORS LIMITED

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

(Pursuant to Regulation 34(3) and Schedule V Para E of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
M/S. SRM CONTRACTORS LIMITED
REGD. OFFICE: SECTOR 3, NEAR BJP HEAD OFFICE, TRIKUTA NAGAR, JAMMU, J&K - 180012

I, D.K Pandoh, Proprietor, D.K Pandoh & Associates, Practicing Company Secretary, have examined the compliance of conditions of Corporate Governance by **SRM Contractors Limited** ('the Company') for the year ended on **March 31, 2026**, as stipulated under Regulation 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The compliance of conditions of Corporate Governance is the responsibility of management. My examination was limited to the review of procedures and implementation thereof, as adopted by the company for ensuring the compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations and information furnished to me, and the representations made by the Directors and the Management and the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on **March 31, 2026.**

I further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For D.K Pandoh & Associates
Practising Company Secretaries

-sd-
D.K Pandoh
Company Secretary
Membership no. 6934
CP. No. 2647
Peer Review Certificate Number: 4401/2023
UDIN: F006934H001356018

Place: Jammu
Date: 03.09.2026

SRM CONTRACTORS LIMITED

FORM AOC- 2

ANNEXURE IV TO DIERECTOR'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 relation-ship	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
Puneet Pal Singh	Managing Director	Remuneration	5 Years	₹ 1,26,00,000	29-09-2025
Ashley Mehta	Director	Rent	Annually	₹17,50,000	22-04-2024
Arun Mathur	KMP	Remuneration	Annually	₹12,60,000	22-04-2024
Rupesh Kumar	KMP	Remuneration	Annually	₹15,02,813	22-04-2024
Aashni Mahajan	KMP	Remuneration	Annually	₹12,00,000	22-04-2024
Ankur Verma	Executive Director	Remuneration	Annually	₹5,98,308	29-09-2025
Eci Srm Projects	Joint Venture	Sale of Goods & Services	Annually	₹15,37,68,101	20-05-2025
Kapahi Srm Projects	Joint Venture	Sale of Goods & Services	Annually	₹1,51,47,080	20-05-2025
Srm Rajinder Projects	Joint Venture	Sale of Goods & Services	Annually	₹1,14,22,09,373	20-05-2025
Sai Srm Projects	Joint Venture	Sale of Goods & Services	Annually	-	-
Srm Rsb Projects	Joint Venture	Sale of Goods & Services	Annually	₹12,10,61,805	20-05-2025
SP Mangal Murti Enterprises Private Limited	Wholly Owned Subsidiary	Purchase of Goods & Services	Annually	-	*
Maccaferri infrastructure private limited	Subsidiary	Purchase of Goods & Services	Annually	₹26,35,30,293	23-10-2025

For and on behalf of the Board

Place:Jammu **Date : 05-09-2026**	**Sd/-** **PUNEET PAL SINGH** **MANAGING DIRECTOR** **DIN:09740051**	**Sd/-** **ANKUR VERMA** **EXECUTIVE DIRECTOR** **DIN:10911587**

ANNEXURE V TO DIERECTOR'S REPORT

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.

S.No	Name of the Directors and KMP's	Designation	% increase in remuneration in FY 2025-2026	Ratio of remuneration to median remuneration of employees
A)	**DIRECTORS**			
1)	Mr. Sanjay Mehta	Chairman	-	-
2)	Mr. Puneet Pal Singh	Managing Director	150%	33.33
3)	Ms. Ashley Mehta	Non- Executive Director	-	-
4)	Mr. Ankur Verma	Executive Director	-	-
5)	Mr. Yudhvir Gupta	Independent Director	-	-
6)	Mr, Sushil Kumar Sharma	Independent Director	-	-
7)	Mr, Sanjay Sharma	Independent Director	-	-
8)	Mr. Inder Jeet Kumar	Independent Director	-	-
B)	**KEY MANAGERIAL PERSONNEL**			
9)	Mr. Arun Mathur	Company Secretary	-	-
10)	Ms. Aashni Mahajan	Chief Financial Officer	-	-

Notes:

1. There were 230 permanent employees on the rolls of Company as on 31st March, 2026.
2. The median remuneration of employees of the Company during the Financial Year was ₹ 45000.
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 : 05-09-2026

Sd/-
PUNEET PAL SINGH
MANAGING DIRECTOR
DIN:09740051

Sd/-
ANKUR VERMA
EXECUTIVE DIRECTOR
DIN:10911587

SRM CONTRACTORS LIMITED

ANNEXURE Vi TO DIERECTOR'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)

S.No	Particulars	Details	Details	Details	Details
01	Name of the subsidiary	SP mangal murti enterprises private limited	Loran valley power project private limited	Srm serves foundation	Maccaferri infrastructure private limited (MIPL)
02	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-	-		
03	Reporting currency and Exchange rate as on the last date of the financial year in the case of foreign subsidiaries	Rs (₹)	Rs (₹)	Rs (₹)	Rs (₹)
	Share Capital	1.00	1.00	-	11.90
	Reserves & Surplus	(11.67)	(0.08)	-	6634.64
	Total assets	320.58	21.12	-	24880.80
	Total Liabilities	331.24	20.20	-	18234.26
	Investments	-	-	-	-
	Turnover	-	-	-	26689.17
	Profit before taxation	(12.00)	-	-	3464.16
	Provision for taxation	-	-	-	-
	Profit after taxation	(12.00)	-	-	250.24
	Proposed dividend	-	-	-	-
	% of shareholding	99.00%	51%	-	38.25%

Notes:

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

FOR M/s ROHIT KC JAIN & CO. ***FOR SRM CONTRACTORS LIMITED***

CHARTERED ACCOUNTANTS

FRN NO:- 020422N

Sd/-	***Sd/-***	***Sd/-***
CA RITESH WAHAL	***PUNEET PAL SINGH***	***ANKUR VERMA***
(PARTNER)	***(MANAGING DIRECTOR)***	***(EXECUTIVE DIRECTOR)***
M.no: 517197	***DIN:09740051***	***DIN:10911587***

Date : 26.05.2026

SRM CONTRACTORS LIMITED

PART "B" : Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act,2013 related to Associate Companies and Joint Venture (in ₹ Lakhs)

Name of associates/ Joint Venture	ECI SRM Projects	Kapahi SRM Projects	SRM Rajinder Projects	SAI SRM Projects	SRM RSB Projects
Latest audited Balance Sheet Date	31-03-2026	31-03-2026	31-03-2026	31-03-2026	31-03-2026
Date on which associate/JV was associated or acquired	12-02-2018	25-01-2019	16-04-2019	11-05-2018	04-03-2024
Shares of associate/Joint Venture held by the company on year end	i) Project Rajouri – 70% ii) Project Chennani – 20%	49%	*	49%	26%
Amount of Investment in Associates/Joint Venture	7.54	(22.06)	1908.92	117.75	252.19
Extend of Holding %	i) Project Rajouri – 70% ii) Project Chennani – 20%	49%	*	49%	26%
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)	26% (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	33.15	3.03	798.24	1.68	84.41
Considered in consolidation	33.15	3.03	798.24	-	84.41
Not considered in Conoslidation	-	-	-	1.68	-

Notes:

***Details of holding in SRM Rajinder Projects**

1. **Shahdra Sharef Project – 49%**
2. **Kargil Leh Ladakh Project – 51%**
3. **Akhnoor- Poonch road Project – 70%**

FOR M/s ROHIT KC JAIN & CO.
CHARTERED ACCOUNTANTS
FRN NO:- 020422N
Sd/-
CA RITESH WAHAL
(PARTNER)
M.no: 517197
Date : 26.05.2026

FOR SRM CONTRACTORS LIMITED

Sd/-
PUNEET PAL SINGH
(MANAGING DIRECTOR)
DIN:09740051

Sd/-
ANKUR VERMA
(EXECUTIVE DIRECTOR)
DIN:10911587

04

MANAGEMENT AND DISCUSSION ANALYSIS

An overview of the Company's performance, key developments, financial position, governance, and other statutory disclosures for the financial year

ANEXURE VII TO DIRECTOR'S REPORT

MANAGEMENT AND DISCUSSION ANALYSIS

BUSINESS OVERVIEW

SRM Contractors Limited is a leading engineering and construction company specializing in the development of roads, bridges, tunnels, slope stabilization, and miscellaneous civil infrastructure projects across India. With a strong presence in challenging terrains, particularly in the Union Territories of Jammu & Kashmir and Ladakh, successfully worked in temperatures ranging from 45°C to -30°C, ensuring reliability in the harshest climates, we deliver high-quality projects as on EPC contractor, item-rote contractor, and subcontractor. Our proven track record and technical expertise position us as a trusted partner for complex infrastructure projects in diverse and demanding environments.

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 stabilization works and other miscellaneous civil construction activities in order to capitalize on such rising opportunities.

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.

From a regional road contractor in J&K, SRM has grown into a recognised specialist in some of India's most strategically important and technically demanding infrastructure projects. As part of our long-term growth strategy, we also advanced the establishment of our Abu Dhabi branch office, which we believe will serve as a gateway to opportunities across the GCC and select African markets — regions that are well aligned with our specialised engineering and execution capabilities.

FY26 was a year of significant milestones for SRM Contractors. While we have delivered India's tallest reinforced soil wall at Reasi in Jammu & Kashmir and were facilitated "Excellence in Railway EPC Construction" award. This year also same trend continues and for India,s longest Precast Cut and Cover Tunnel built at an altitude of 12,500 ft in Ladakh we have been awarded with the bouqet of awards:

1. ET Infra Leadership award for Excellence in Border/Remote/Hilly region infrastructure
2. 17th CIDC Vishavkarma Award 2026
3. Lt General AK Puri Memorial Trophy awarded to project Himank.

We take pride in Constructing India's First cavern at Hanle at the height of 16,200 ft which is a symbol of engineering excellence.

To add icing on the cake our Managing Director, Mr. Puneet Pal Singh, was also honoured as an ET Young Industry Leader 2025 by the Times of India Group which further strengthen the belief which management has on our young MD

As on date, the company has completed 39 road projects, 6 tunnel projects, 6 slope stabilization projects and 2 miscellaneous civil construction projects.

As of the latest assessment, SRM Contractors Limited has tenders under evaluation and in the pipeline totaling approximately ₹4,700 crore.

The company continues to actively pursue and evaluate new opportunities to expand its project portfolio and enhance shareholder value.

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.

The business of our company is segregated into the following 4 core service verticals-

Road Projects- We specialize in constructing highways, bridges and road re-alignments particularly in high altitude and landslide prone regions. Our expertise includes widening and restoration of critical road infrastructure. 69% of the orderbook contains Road and Bridge Projects and have delivered key projects ahead of schedule.

Tunnel Projects- Our company excels in the EPC execution of tunnel projects including new tunnel construction and widening, stabilization and avalanche protection. Expanding into Uttarakhand, Himachal Pradesh and North-east India. 7% of the orderbook contains Tunnel Projects.

Slope Stabilization- As a leader in geotechnical solutions, SRM designs and constructs advanced slope-retaining systems, such as reinforced soil walls, RS Wall and Rock Fall Protection. 24% of the orderbook contains Slope Stabilization Projects.

Miscellaneous Civil Construction- Our portfolio includes drainage systems, irrigation projects, food control infrastructure, and residential developments, executed for government clients across India.

OPPORTUNITIES AND OUTLOOK

SRM Contractors Limited is entering its next growth phase with a clear focus on disciplined expansion, capability deepening, and superior execution. Over next few years, SRM aims to diversify its revenue mix beyond traditional EPC projects, scale its presence in value-accretive Hybrid Annuity Model (HAM) road projects, and strengthen its leadership in geotechnical and environmental engineering solutions—particularly in slope stabilization—through both organic initiatives and strategic partnerships.

IPO proceeds have been leveraged to expand operations and bidding capacity for large projects.

Joint ventures and subsidiary models position the Company for diversified project portfolios across EPC and tunnelling contracts.

The robust order book and strong government push for national infrastructure growth project a favourable outlook for FY 2026–27.

Strategic Acquisition: SRM has acquired stake in Maccaferri Infrastructure Private Limited to accelerate its presence in geotechnical solutions. This transaction enhances SRM's design-build capabilities in slope stabilization, erosion control, retaining structures, and soil reinforcement, enabling the Company to deliver end-to-end solutions from investigation and design to execution and monitoring.

Integrated Offerings: Combine SRM's project delivery muscle with advanced geosynthetics, systems, and technical know-how to serve highways, railways, hydropower, mining, and urban infrastructure.

Government projects in Jammu & Kashmir and Ladakh continue to drive demand for civil infrastructure services.

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.

Geopolitical tensions in the Union Territories could delay project execution.

Climatic challenges such as snowfall and difficult terrain pose risks to timely completion. Inflation and price volatility in key construction materials like cement and steel may affect margins. Dependency on government clearances and contracts for a significant share of revenue creates concentration risk.

The Company has implemented a comprehensive risk management framework that identifies, assesses, and mitigates major operational and financial risks.

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.

HUMAN RESOURCE DEVELOPMENT

The Company views its human capital as a strategic asset and invests in continuous training, performance appraisals, and welfare initiatives. As of March 31, 2026, SRM Contractors Limited maintained a harmonious and productive work culture with no industrial disputes. The organization fosters safety, compliance, and career growth for its workforce across project sites and corporate functions.

By order of the Board of Directors

	Sd/-	**Sd/-**
Place: Jammu	**PUNEET PAL SINGH**	**ANKUR VERMA**
Date: 05-09-2026	**MANAGING DIRECTOR**	**EXECUTIVE DIRECTOR**
	DIN:09740051	**DIN:10911587**

05

SECRETARIAL AUDIT REPORT

An independent assessment of the Company's compliance with applicable corporate laws, rules, regulations, and governance requirements.

D. K. PANDOH & ASSOCIATES
COMPANY SECRETARIES

Office: 204, A-2, 2nd Floor, South Block, Bahu Plaza, Rail Head Complex, Jammu Tawi (J&K) – 180012, Ph. 94191984378,E mail :dkpa1@rediffmail.com.
PAN: AAOPP7387F. GSTN:01AAOPP7387F1ZE

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

For The Financial Year Ended 31.03.2026
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
M/S. SRM CONTRACTORS LIMITED
REGD. OFFICE: SECTOR 3, NEAR BJP HEAD OFFICE, TRIKUTA NAGAR, JAMMU, J&K - 180012

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: L45400JK2008PLC002933)** 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's** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s. SRM Contractors Limited** ("the Company") for the financial year ended on 31st March 2026 according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made there under;

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

iii. The Depositories Act, 1996 and the regulations and bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment (ODI) and External Commercial Borrowings (ECB);
v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. Not Applicable to the Company during the Audit Period.
d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - Not Applicable to the Company during the Audit Period.
e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. - Not Applicable to the Company during the Audit Period.
f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 - The Company has appointed SEBI Registered Category I Registrar & Share Transfer Agent.
g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021. - Not Applicable to the Company during the Audit Period.
h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. - Not Applicable to the Company during the Audit Period.

vi. 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.;
vii. The Acts relating to the Consumer Protection Act including the Competition Act, 2002;
viii. The Environment (Protection) Act, 1986 and Rules thereunder;
ix. The Acts and Rules relating to hazardous substances and chemical;
x. The The Acts and Rules relating to electricity, motor vehicles, explosive, fire services etc;
xi. The Air (Prevention & Control of Pollution) Act,1981;
xii. The Water (Prevention & Control of Pollution) Act, 1974;
xiii. Local Revenue Laws;
xiv. There are no other Specific laws applicable to the company as informed to us by the Management of 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 compliance with the applicable clauses and regulations of the following:

i. Secretarial Standards issued by 'The Institute of Company Secretaries of India; and

i. The Listing Agreements entered into by the Company with Stock Exchanges pursuant to the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendments thereto.

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.

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 are no specific events/ actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For D.K Pandoh & Associates
Practising Company Secretaries

-sd-
D.K Pandoh
Company Secretary
Membership no. 6934
CP. No. 2647
Peer Review Certificate Number: 4401/2023
UDIN: F006934H001325746

Place: Jammu
Date: 03.09.2026

06

INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL STATEMENTS

An independent auditor's opinion on the Company's standalone financial statements, covering their true and fair view of the financial position and financial performance.

INDEPENDENT AUDITOR'S REPORT

To the Members of M/s SRM Contractors Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of M/s **SRM Contractors Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and Notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the Profit, total comprehensive Income, changes in Equity and cash flows for the year ended on that date.

Basis for Opinion

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

Suite No. 11A-11B, Atma Ram House, Tolstoy Marg, Connaught Place, New Delhi - 110001
+91-11-49506123, +91-11-49506124 rohit@rohitkcjain.com www.rohitkcjain.com

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

i)	Revenue Recognition of long-term contracts:	Our audit procedures on revenue recognition included the following:
	The Company has significant revenue from construction contracts and long-term operating and maintenance agreements. These long-term contracts are often complex customised solutions and meet the definition of a contract as per Ind AS 115. Revenue related to these construction contracts is recognised using the percentage of completion method, where progress is determined by comparing actual costs incurred to date, with the total estimated costs of the project. Revenue recognition for construction contracts includes management judgment in the form of estimates, which are subject to management experience and expectations of future events. The most important judgment relates to the estimated total costs of the project. Revenue recognition of long-term contracts is a key audit matter in the audit due to the high level of management judgement involved in the project estimates.	**Our revenue testing included both testing of the company's controls, as well as substantive audit procedures targeted at selected major long-term projects. Our substantive testing focused on estimates applied by management in the accounting. Our procedures included, among others things, the following: • Ensured that the revenue recognition method applied was appropriate based on the terms of the arrangement. • Agreed the total project revenue estimates to sales agreements, including amendments as appropriate. • We obtained an understanding of the processes and tested relevant controls, which impact the revenue recognition. • We assessed the reliability of management's estimates by comparing the actual results of delivered projects to previous estimates.**

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

The Company's Board of Directors is responsible for other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements, and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Financial Statements

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

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

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

Auditor’s Responsibilities for the Audit of the Financial Statements

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

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

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

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

Report on Other Legal and Regulatory Requirements
As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

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

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

d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with rule 7 of the companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”.

g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Amended Rules, 2021, in our opinion and to the best of our information and according to the explanations given to us: -

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts; and

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv.

a) The management has represented that, to the best of the knowledge and belief, as disclosed to the financial statements no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities Identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) The management has represented that, to the best of its knowledge and and belief, as disclosed in the financial statements no funds have been received by the Company from any persons or entities, including foreign entities (“funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries ; and

c) Based on such audit procedure performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (a) and (b) contain any material misstatement.

v. The Company has not proposed, declared, and paid any dividend during the year, accordingly, reporting under Rule 11(f) is not applicable to the company.

vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1st, 2023. Based on our examination, which included test checks, the company, have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

The Company has paid/ provided for managerial remuneration in accordance with requisite approval mandated by the provision of Section 197 read with Schedule V to the Act.

For M/S Rohit KC Jain & Co.
Chartered Accountants
(FRN : 020422N)

Sd/-

CA. RITESH WAHAL
(PARTNER)
M.NO. 517197
PLACE: New Delhi
Dated:26-05-2026
UDIN:26517197TVXCSG5116

‘Annexure – A’ To the Independent Auditors’ Report
(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **M/s SRM Contractors Limited** *of even date)*

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **M/s SRM Contractors Limited (**“the Company”) as of March 31, 2026 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

Because of the matter described in Opinion paragraph below, we were able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on internal financial controls system over financial reporting of the company.

Meaning of Internal Financial Controls over Financial Reporting

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

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

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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal financial control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For M/S Rohit KC Jain & Co.
Chartered Accountants
(FRN : 020422N)

Sd/-
CA. RITESH WAHAL
(PARTNER)
M.NO. 517197
PLACE: New Delhi
Dated:26-05-2026
UDIN:26517197TVXCSG5116

SRM CONTRACTORS LIMITED

ANNEXURE-B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our Independent Auditors' Report in Paragraph 2 under 'Report on Other Legal and Regulatory Requirements to the members of **M/s SRM Contractors Limited** on the standalone financial statements for the year ended March 31, 2026)

To the best of our information and according to explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. in respect of the Company's Property, Plant & Equipment and Intangible Assets:

a)

A. The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, Capital Work-in-Progress and relevant details of right-of -use assets.

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

b) As explained to us, Property, Plant and Equipment, Capital Work-in-Progress and right-of -use assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

c) According to the information and explanations given to us and based on the examination of the registered sale deed / transfer deed/ conveyance deed (state any other relevant document which evidence title) provided to us, we report that, the title deeds of all the immovable properties, including those forming part of Property, Plant and Equipment / Capital Work-in-Progress, (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company as at the balance sheet date.

d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets, Capital Work-in-Progress) and intangible assets during the year.

e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988(as amended in 2016) and rules made thereunder.

ii.

a) The Inventories held by the company comprises of the Infrastructure Projects, work in progress of the project under development. In our Opinion and according to the information and explanations given to us, having regards to the nature of inventory, the physical verification of the site visit by the management and certification of extent work completion by competent person, are at the reasonable intervals and no material discrepancies were noticed on such physical verification.

b) During the year, the company has been sanctioned working capital limit is 10.90crores from bank on the basis of security of current assets. The company has filed quarterly returns or statements with such banks, which are in agreement with books of accounts.

iii. In our opinion and according to the information and explanations given to us, the Company has made investments in company, during the year, hence refer note no 4.

iv. In our opinion and according to information and explanation given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees, and securities provided, as applicable.

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

vi. Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the same and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

vii. In respect of Statutory dues:

a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Goods and Service tax, Custom Duty, Excise Duty, value added tax, cess, and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities.

b) According to the information and explanations given to us there were no outstanding statutory dues as on 31st March 2026 for a period of more than six months from the date they became payable.

Name of the Statute	**Nature of Dues**	**Amount**	**Period to which the amount relates**	**Forum where disputes is pending**
Goods and Services Act, 2017	GST TAX	7451645	FY 19-20	Appellate Authority (Appeal)

viii. The company has no transactions, not recorded in the books of account, which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. In respect to repayment of dues:

a) In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government, or debenture holder, as applicable to the company.
b) The company has not been declared wilful defaulter by any bank or financial institution or any government authority.
c) As per the information provided to us and as per our analysis the loan has been used only for the purpose for which it was taken.
d) On an overall examination of the financial statements of the company, funds raised on short term basis have, prima facie, not been used during the year for long term purpose of the company.
e) On an overall examination of the financial statements of the company, the company has not taken any funds from any entity or person on account of or to meet the obligation s off its subsidiaries.
f) The company has not raised any loans during the year hence reporting on clause 3(ix)(f) of the order is not applicable.

x. Whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported and hence reporting under clause 3(x)(a) of the order not applicable.

xi. During the year the company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under Clause 3(x)(b) of the order is not applicable.

xii.

a) According to the information and explanations given to us and Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us by the management, we report that we have neither come across any instance of fraud by the company or on the company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.

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

xiii. The company is not a Nidhi Company as specified in the Nidhi Rules, 2014 therefore the provisions of Clause 3 (xiii) of the Companies (Auditor’s Report) Order, 2020 are not applicable to the Company.

xiv. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by under Indian accounting standards 24'' Related Party Disclosures'' Specified under section 133 of Companies Act. (refer note no:-32)

xv. a) In our opinion and according to the information and explanation given to us, the company does have an internal audit system commensurate with the size and nature of its business.
b) The report of the Internal Auditors for the period under audit have been considered by us.

xvi. According to the information and explanations given to us, the company has not entered any non-cash transactions with directors or persons connected with him therefore the provisions of Clause 3(xv) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.

xvii. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xviii. The company has not incurred cash losses in the financial year and in the immediately preceding financial year.

xix. There has been resignation of the statutory auditors of the Company during the year and We have taken into consideration the issues, objections or concerns raised by the outgoing auditors.

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

xxi. There are no unspent amounts towards Corporate Social Responsibility (CSR)on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Company has paid total amount of 81.50 (Lakh) related to FY 2025-2026.

xxii. The reporting under clause 3 (xxi) of the order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment is respect of said clause has been included in this report

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For M/S Rohit KC Jain & Co.
Chartered Accountants
(FRN : 020422N)

Sd/-

CA. RITESH WAHAL
(PARTNER)
M.NO. 517197
PLACE: New Delhi
Dated:26-05-2026
UDIN:26517197TVXCSG5116

07

STANDALONE FINANCIAL STATEMENTS

The Company's standalone financial statements presenting its financial position, financial performance, cash flows, and related notes and disclosures for the financial year.

SRM CONTRACTORS LIMITED

FORMERLY KNOWN AS SRM CONTRACTORS (P) Limited

REGD. OFFICE: SEC 3, NEAR BJP HEAD OFFICE, TRIKUTA NAGAR JAMMU 180012, Website: www.srmcpl.com

CIN - L45400JK2008PLC002933

STANDALONE BALANCE SHEET AS AT MARCH, 31 2026

(In Lakhs)

Particulars	Notes	AS AT March 31, 2026	AS AT March 31, 2025
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	3	20,727.00	7,180.32
Capital Work in Progress	3	9.99	-
Investment Property	4	1,315.79	691.76
Other Intangible Assets	3	-	-
Financial Assets		-	-
i) Investments	4	8,119.38	790.88
ii) Trade Receivables	5	36.69	59.35
iii) Loans	6	-	-
iv) Other Financial Assets	7	-	-
Deferred Tax Assets (net)	8	-	-
Other-Non Current Assets	9	197.63	-
		-	-
		30,406.49	**8,722.32**
Current Assets		-	-
Inventories	10	4,611.21	8,506.67
Financial Assets		-	-
i) Investments	4	-	-
ii)Trade Receivables	5	3,769.77	3,861.81
iii)Cash and Cash Equivalents	11.1	2,501.72	2,815.97
iv)Other Bank Balances	11.2	9,095.57	8,562.62
v)Loans	6	-	-
vi)Other Financial Assets	7	15,763.88	5,320.90
Other Current Assets	9	2,759.52	1,872.31
		38,501.66	**30,940.28**
TOTAL ASSETS		**68,908.15**	**39,662.60**
EQUITY AND LIABILITIES		-	-
Equity		-	-
Equity Share Capital	12.1	2,294.42	2,294.42
Other Equity	12.2	32,895.77	24,337.86
		35,190.19	**26,632.28**
Liabilities		-	-
Non-Current Liabilities		-	-
Financial liabilities		-	-
i) Borrowings		3,420.05	945.61
ii) Lease Liabilities	13	19.04	-
iii) Trade Payables	14	1,785.96	151.96
iv) Other Financial Liabilities	15	-	-
Provisions	16	-	-
Deferred Tax Liabilities (net)	18	454.07	41.07
Other Non-Current Liabilities	8	42.57	464.18
	17	-	-
		5,721.69	**1,602.82**
Current liabilities		-	-
Financial Liabilities		-	-
i) Borrowings		9,645.32	2,678.93
ii) Lease Liabilities		9.73	-
iii) Trade Payables	13	14,854.77	6,610.07
iv) Other Financial Liabilities	14	-	151.56
Other Current Liabilities	15	877.95	298.33
Provisions	16	68.90	4.78
Provision of tax (Net)	17	2,539.59	1,683.83
	18	-	-
	19	**27,996.27**	**11,427.50**
TOTAL EQUITY AND LIABILITIES		**68,908.15**	**39,662.60**
See accompaying notes to the financial satatements	1		

As per our report of even date attached
For M/s Rohit KC Jain & Co
Chartered Accountants
FRN NO:-020422N

For and on behalf of the board

sd
Sanjay Mehta
(Chairman)
DIN:02274498

sd
Puneet Pal Singh
(Managing Director)
DIN: 09740051

sd
Ankur Verma
(Executive Director)
DIN: 10911587

sd
CA Ritesh Wahal
(Partner)
M no. 517197

sd
Arun Mathur
(Company Secretary)
M No. A36848

sd
Aashni Mahajan
(Chief Financial Officer)

UDIN: 26517197TVXCSG5116
Date:26-05-2026
New Delhi

SRM CONTRACTORS LIMITED

SRM CONTRACTORS LIMITED

FORMERLY KNOWN AS SRM CONTRACTORS (P) Limited

REGD. OFFICE: SEC 3, NEAR BJP HEAD OFFICE, TRIKUTA NAGAR JAMMU 180012, Website: www.srmcpl.com

CIN - L45400JK2008PLC002933

STANDALONE PROFIT AND LOSS FOR THE PERIOD ENDING MARCH 31, 2026

(In lakhs)

	Particulars	Note No.	For the period ended 31st March 2026	For the Year ended, 31st March 2025
	Total Income			
I.	Revenue from operations	20	84,971.17	52,659.39
	Other income	21	667.45	666.51
	Total Revenue		85,638.62	53,325.90
II.	**Expenses**		-	-
	Cost of materials consumed	22	60,847.49	39,096.99
	Employee benefits expense	23	3,688.76	2,114.97
	Finance costs	24	924.82	746.53
	Depreciation,amortisation and impairment expense	3	1,611.55	1,352.61
	Other expenses	25	6,891.30	3,322.31
	Total expenses		73,963.93	46,633.41
III.	Profit before exceptional and tax (I - 2)		11,674.69	6,692.48
IV.	Exceptional items		-	-
V.	Profit before tax (3-4)		11,674.69	6,692.48
VI.	Tax expense:		3,116.78	1,676.45
	(1) Current tax		2,703.77	1,683.83
	2) Deffered Tax		413.00	(7.38)
	(3) Income Tax of Earlier Years		-	-
VII.	Profit (Loss) for the period (5-6)		**8,557.91**	**5,016.03**
VIII.	Other Comprehensive Income		-	-
	Items that will not be reclassified to profit or loss		-	-
	Income tax relating to items that will not be reclassifed to profit or loss		-	-
X.	Total Comprehensive Income for the period (7+8)		8,557.91	5,016.03
	Other Equity		-	-
	Earnings per equity share:		-	-
	(1) Basic (@)		37.30	21.86
	(2) Diluted (@)		37.30	21.86
	Summary of Significant accounting policies	1		

As per our report of even date attached
For M/s Rohit KC Jain & Co
Chartered Accountants
FRN NO:-020422N

For and on behalf of board of Directors

sd	sd	sd
Sanjay Mehta	**Puneet Pal Singh**	**Ankur Verma**
(Chairman)	(Managing Director)	(Executive Director)
DIN:02274498	DIN : 09740051	DIN : 10911587

sd
CA Ritesh Wahal
Partner
M no. 517197
New Delhi
Date: 26-05-2026
UDIN : 26517197TVXCSG5116

sd	sd
Arun Mathur	**Aashni Mahajan**
(Company Secretary)	(Chief Financial Officer)
M No. A36848	

SRM CONTRACTORS LIMITED

SRM CONTRACTORS LIMITED

FORMERLY KNOWN AS SRM CONTRACTORS (P) Limited
REGD. OFFICE: SEC 3, NEAR BJP HEAD OFFICE, TRIKUTA NAGAR JAMMU 180012, Website: www.srmcpl.com CIN - L45400JK2008PLC002933

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

(In Lakhs)

	PARTICULARS	As at March 31,2026	As at March 31,2025
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit before tax	11,674.69	6,692.48
		-	-
	Adjustments For :	-	-
	Depreciation and amortization expenses	1,611.55	1,352.61
	Unrealised Gain/Loss Foreign Exchange	-	-
	Other Comprehensive Income	-	-
	gain on sale of machinery/ vechile	(11.15)	-
	Profit on sale of land	-	-
	Finance Costs	924.82	-
	Interest received	(548.11)	-
	Insurance Claim	-	-
	Operating Profit before Working Capital Changes	**13,651.80**	**8,045.10**
	Taxes paid (Net)	**(2,623.77)**	**7,430.38**
		11,028.03	**15,475.48**
	Adjustments For Working Capital :	-	-
	Increase/ Decrease in Inventories	3,895.46	(5,761.07)
	Increase/ Decrease in Trade Receivables	114.71	(790.97)
	(Decrease) / increase in other liabilities, financial liabilities and provisions	768.32	(3,235.59)
	(Decrease) / increase in other Assets, financial Assets	(10,442.98)	-
	Increase/ Decrease in Trade Payable & Others	9,878.70	3,534.15
	Increase/ Decrease in Other Current Liabilities	158.01	-
	Increase in current Other Bank Balances	(532.95)	(4,985.66)
	Increase in Other assets	(1,164.84)	-
	Cash generated From Operating Activities	**13,702.46**	**4,236.33**
		-	-
B.	**CASH FLOW FROM INVESTING ACTIVITIES**	-	-
	Purchase of fixed assets	(15,212.93)	(4,549.10)
	Insurance Claim	-	-
	Sale of fixed Assets	65.85	-
	Proceeds from Purchase/Sale of land	(624.03)	-
	Increase/ Decerese in loan	-	-
	Interest Received	548.11	-
	Increase in capital work in progress	(9.99)	-
	Investment in Subsidiary/Associates Company	(7,328.50)	(52.49)
	Net Cash Generated from (used in) Investing Activities	**(22,561.49)**	**(4,601.59)**
		-	-
C.	**CASH FLOW FROM FINANCING ACTIVITIES**	-	-
	Loan Given to Corporates	-	-
	Proceeds from issue of share	-	-
	Deferred Tax Liabilities (net)	-	-
	Unrealised Gain/Loss Foreign Exchange/Others	-	-
	Repayment/Proceeds for Loan	9,440.83	(1,254.57)
	Finance Cost	(924.82)	-
	Payment of Lease liability	28.77	-
	Other Non-Current Liabilities	-	-
	Net Cash Generated from (used in) Financing Activities	**8,544.78**	**(1,254.57)**
		-	-
I	Total increase (decrease) in cash and cash equivalents during the year (A+B+C)	(314.25)	(1,619.83)
II	Cash and cash equivalents at beginning of year	2,815.97	4,435.80
III	Cash and cash equivalents as at end of the year (I+II)	**2,501.72**	**2,815.97**

The accompanying notes are an integral part of standalone financial statements

As per our report of even date attached
For M/s Rohit KC Jain & Co
Chartered Accountants
FRN NO:-020422N

For and on behalf of board of Directors

Sd
CA Ritesh Wahal
Partner
M no. 517197
New Delhi
Date: 26-05-2026
UDIN : 26517197TVXCSG5116

sd
Sanjay Mehta
(Chairman)
DIN:02274498

Sd
Puneet pal Singh
(Managing Director)
DIN : 09740051

Sd
Ankur Verma
(Director)
DIN:10911587

sd
Arun Mathur
(Company Secretary)
M No. A36848

sd
Aashni Mahajan
(Chief Financial Officer)

Notes Forming Part of the Standalone Financial Statements

For the Year ended March 31, 2026

1. Company Overview

SRMCONTRACTORS LIMITED (the Company") is a company domiciled in India with its registered office at sector 3, Trikuta Nagar, Near BJP Head Office, Jammu -180012. The company has been incorporated in 04/09/2008 under the provision of Indian companies Act,1956. The Share company are listed on the both stock exchange (BSE & NSE) India in 2024 pursuant to the public offer of equity shares. The company engaged in the business of infrastructure sector, primarily in the construction of roads, bridge, tunnels, slope stabilization and miscellaneous civil infrastructure project across India.

The reporting and functional currency of the Company is Indian Rupees (INR). Figures in financial statements are presented in Lakhs, by rounding off up to two decimals except for per share data and as otherwise stated.

2. MATERIAL ACCOUNTING POLICIES

2.1 General

(a) Statement of Compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified by Ministry of Company Affairs ("the MCA") under Section 133 of the Companies Act, 2013 (the Act) read together with Companies (Indian Accounting Standards) Rules,2015 as amended by Companies (Indian Accounting Standards) amendment Rules, 2016 and 2017 and onwards.

Accounting Policies have been consistently applied except where a newly issued Indian accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. These financial Statements for the year ended 31st March 2026, have been prepared in accordance with applicable Ind AS, as per Ind AS Rules 2015 as amended thereon.

(a) Basis of Preparation of Financial Statements

These financial statements are prepared in accordance with Indian Accounting Standard (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair value, the provision of the Companies Act, 2013 (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

All assets and liabilities have been classified as current or non-current as per company's operating cycle and other applicable criteria set out in Schedule- III to the Companies Act, 2013.

Based on nature of activities and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

2.2 Use of Estimates and Judgements

In preparing the financial statements, the management has to make certain judgments, estimates and assumptions. These estimates, judgments, and assumptions affect the application of accounting policies and the reported amount of assets and liabilities, disclosure of contingent assets and contingent liabilities as at the date of the financial statements and the reported amount of revenues and expenses for the year.

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Although the Company regularly assess these estimates, actual results could differ from the estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and if material, their effects are disclosed in the notes to the financial statements.

2.3 Operating cycle for current and non-current classification.

All assets and liabilities have been classified as current or non-current, whenever applicable, as per the operating cycle of the company as per schedule III to the Act. Operating cycle for the business activities of the company covers the duration of the project/contract/service including the defect liability period, wherever applicable, and extents up to the realization of receivables (including retention monies) within the credit period normally applicable to the respective project.

2.4 Fair Value Measurement

The company measures certain financial instruments, such as derivatives and other items in its financial statements at fair value at each balance sheet date.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within fair value hierarchy based on the low level of input that is significant to the fair value measurement as a whole.

Level 1- Quated prices (unadjusted) in active markets for identical assets and liabilities.

Level 2- Inputs other than quoted prices included within level 1 that are observable for the assets or liabilities, either directly (i.e. as prices) or indirectly (observable inputs).

Level 3- Inputs for the assets and liabilities that are not based on observable market data (unobservable inputs).

2.5 Property, Plant and Equipment's

Recognition

Property, Plant and Equipment are initially recognized at cost i.e., cost of acquisition or construction inclusive of freight, erection and commissioning charges, non-refundable duties and taxes, expenditure during construction period, borrowing costs, in case of a qualifying asset, upto the date of acquisition / installation, net of accumulated depreciation and impairment losses, if any. Subsequent measurement is done at cost less accumulated depreciation and impairment loss, if any. Cost includes expenditure that is directly attributable for bringing the asset ready for its intended use by management.

Subsequent expenditures relating to property, plant and equipment are capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the Statement of Profit & Loss when incurred.

Subsequent measurement (Depreciation)

Depreciation on Property, Plant and Equipment is provided under written down value (WDV) based on the useful life as prescribed in Schedule II to the Companies Act, 2013 which matches the assessment of the Management. Depreciation method, useful lives and residual values are reviewed at the end of each financial year. The useful lives of assets are as prescribed in Part C of schedule II of the Companies Act, 2013. In respect of additions to / deductions from assets during the year, deprecation is charged on pro rata basis.

The estimated useful lives of the various assets are as under:-

Asset Class	Useful lives (Years)	Residual value at the end of use full life
Building	60	5%
Furniture & Fixtures	10	5%
Vehicles – Motor Cars	8	5%
Vehicles – Motorcycles, Scooters and other mopeds	10	5%
Office Equipment	5	5%
Computers	3	5%
Networking Server	6	5%

De-recognition

An item of property, plant and equipment and any significant part initially recognized, is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (Calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of Profit and Loss when the asset is derecognized.

2.6 Intangible Assets

Recognition and Measurement

An intangible asset is an identifiable non-monetary asset without physical substance such as a technical knowhow, computer software. It is capitalized if the future economic benefits attributable to the asset will probably flow to the company and the cost of acquisition or generation of the asset can be reliably measured. It is amortized from the point at which the asset is available for use. Intangible assets acquired / developed are measured on recognition at cost less accumulated amortization and impairment losses if any.

Subsequent measurement (Amortisation)

Intangible assets are amortized on written down value basis over estimated useful lives from the date on which they become available for use. Computer software is amortized over a period of 10 years or over their license period, as applicable. Licenses of application and operating software for specified periods are charged to revenue with respect to the period of license.

De-recognition

Gains or losses arising from de- recognition of intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognized.

2.7 Impairment of Non-Financial Assets

Property, Plant and Equipment and Intangible Assets

PPE and Intangible Assets with definite lives are reviewed for impairment, whenever events or changes in circumstances indicate that their carrying values may not be recoverable. For the purpose of impairment testing, the recoverable amount (that is, higher of the fair value less costs to sell and value in use) is determined on an individual asset basis, unless asset does not generate cash flows that are largely independent of those from other assets, in which case recoverable amount is determined at the cash generating – unit ('CGU") level to which the said assets belong. If such individual assets or CGU are considered to be impaired, the impairment to be recognised in the statement of profit and loss is measured by the amount by which the carrying value of the asset / CGU exceeds their estimated recoverable amount and allocated on pro rata basis. Impairment losses, if any are recognised in statement of Profit and Loss.

Reversal of impairment losses

Impairment losses are reversed and the carrying value is increased to its revised recoverable amount provided that this amount does not exceed the carrying value that would have been determined had no impairment loss been recognised for the said asset in previous years.

2.8 Written Off

Non-Financial Assets (Tangible and Intangible Assets)

Such Assets including Property, Plant and Equipment, Intangible Assets etc. are written off when, in the opinion of the management such assets have become obsolete, damaged beyond repair, stolen and uneconomical to use.

Such items of Inventory are disposed off when, in the opinion of the management, such items have become obsolete, damage beyond repair, stolen and uneconomical to use.

2.9 Financial Instruments

Initial Recognition

Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition except for trade receivables / trade payables which are initially measured at transaction date. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit and loss are added or deducted to / from the fair value on initial recognition.

Subsequent Measurement

(a) Financial assets are subsequently measured at amortized cost if these are held with in a business model whose objective is to hold the asset in order to collect cash flows and the contractual terms of the financial assets give rise on specific dates to cash flows that are solely payments of principal and Interest on the principal amount outstanding using the effective interest rate (EIR) method. The EIR amortization is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognized in the Statement of Profit and Loss.

(b) Financial assets at fair value through profit or loss:

The financial assets are measured at fair value through profit and loss unless it is classified at amortized cost.

(c) Financial Liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through fair value method.

All other financial liabilities are subsequently measured at amortized cost using EIR method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are de-recognized as well as through the EIR amortization process.

Subsequent to initial recognition, non- derivative instruments are measured as follows:

Subsequent to initial recognition, non-derivative instruments are measured as follows:

(a) Cash & Cash Equivalents:

Cash comprises cash on hand and demand deposits with banks. Cash equivalents includes short term deposits with an original maturity of three months or less from the date of acquisition which are readily convertible into known amounts of cash and be subject to an insignificant risk of change of value. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

(b) Financial Assets at Amortised Cost:

Loans, advances other than capital advances and Receivables are presented as current financial assets, except for those maturing later than 12 months after the reporting date which are presented as non-current financial assets. Loans and Receivables are initially recognized at fair value and are subsequently measured at amortized cost using effective interest method (EIR).

(c.) Investment in Equity:

All investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at fair value through profit and loss (FVTPL). For all other equity instruments, the Group decides to classify the same either as at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL).

(d) Financial Assets at Fair Value through Profit & Loss: -

A financial asset, which is not classified in any of the above categories, is subsequently fair valued through profit and loss (FVTPL).

De-recognition

A financial asset is derecognized when:

The rights to receive cash flows from the asset have expired, or

The Company has transferred substantially all the risks and rewards of the asset, or the Group has neither transferred nor retained substantially all the risk and rewards of the asset but has transferred control of the asset.

A financial liability or a part of financial liability is derecognized from the Balance Sheet when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

The Company has classified and measured its financial assets on the basis of the facts and circumstances existed at the date of transition to Ind AS.

2.10 Impairment of Financial Assets

Financial Assets:(other than at fair value)

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss for financial assets.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive. When estimating the cash flows, the Company is required to consider: -

All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.

Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade Receivables

As a practical expedient the Company has adopted "Simplified approach" using the provision matrix method for recognition of expected loss on trade receivables. The provision matrix is based on historical default rates observed over the expected life of the trade receivables and is adjusted for forward – looking estimates. At every reporting date, the historical default rates are updated and changes in the forward – looking estimates are analyzed. Further receivables are segmented for this analysis where the credit risk characteristics of the receivables are similar.

2.11 Write Off

Financial Assets – (Other than at fair value)

Such assets including Trade Receivables, Retention Money, and security deposit outstanding for a period exceeding ten years are written off.

2.12 Investment in subsidiaries Associates, Joint Ventures.

On initial recognition, theses investment are recognized at fair value plus any directly attributable transaction cost. Subsequently, they are measured at cost.

Investment in joint ventures are recognized at cost with adjustment to respective share of profit & loss.

2.13 Revenue Recognition

General:

(a) The Company derives operating revenue primarily from sale of services from Projects.

(b) The general parameters for recognizing revenue in the financial statements are stated below which are applicable to all streams of revenue while specific parameters are stated in the accounting policy of the respective stream of revenue:

- Identifying the contract with a Customer/ Client
- Identifying the performance obligations
- Determining the transaction price
- Allocating the transaction price to the performance obligations
- Recognizing revenue when / as performance obligation(s) is/are performed

Accounting for Construction Contracts

The company constructs infrastructure projects on behalf of client. Delivering the project as per the contractual term is the only performance obligation that has been identified. Under the term of the contracts, the company will perform its obligation on the time to time as per the timing schedule indicated in the contract with the asset having no alternative use to the entity and company having an enforceable right to receive payment for work done. Hence Revenue is therefore recognized over time on a cost-to-cost method. i.e based on the proportion of contract cost incurred for the work performed to date relative to estimated total contract cost. The management considered that this input method is an appropriate measure of the progress towards complete satisfaction of this performance obligation under Ind AS 115.

Provision for estimated losses, if any, uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimated at the reporting date.

As per the contract, when there is a right to consideration in exchange for goods or service that have been transferred to a customer when that right in conditioned on something other than the passage of time, a contract asset is recognized to the extent of the consideration due.

Similarly, when there is an obligation to transfer goods or services to a customer for which the entity has received consideration from the customer, a contract liability is recognized to the extent of the obligation.

2.14 Accounting for claim

Claim are accounted as income in the period of receipt of arbitration award and acceptance by client. Interest awarded, being in the nature of additional compensation under the terms of contract, is accounted as other Income on receipt of arbitration award and acceptance by client.

2.15 Finance Income

Interest income is recognized using the effective interest method when it is probable that the economic benefits associated with the transaction will flow to the entity and amount can be measured reliably.

2.16 Dividend Income

Dividend are recognized in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the company, and the amount of the dividend can be measured reliably.

2.17 Other Items of Income

Other items of income are accounted as and when the right to receive arises and it is probable that the economic benefit will flow to the company and the amount of income can be measured reliably.

2.18 Leases

Company as a Lessee

Recognition

At the inception of the lease, right of use is recognised at cost including any indirect costs to acquire the asset and dismantling costs (if any), reduced by lease incentives with a corresponding lease liability equal to the present value of unpaid lease payments except in the following cases:

i. short-term leases; or
ii. leases for which the underlying asset is of low value

In case of lease to be short term or low value lease payments associated with those leases are charged as an expense on either a straight-line basis over the lease term or another systematic basis. The Company as a lessee applies another systematic basis if that basis is more representative of the pattern of the Company as a lessee's benefit.

The interest element of lease payments is charged to the Statement of Profit and Loss, as Finance Costs over the period of the lease.

Subsequent measurement (Depreciation)

The right of use is depreciated over the useful life of the underlying asset or the validity of the lease term whichever is shorter and is subject to impairment loss.

The residual values, useful lives and methods of depreciation of right of use are reviewed at each financial year end and adjusted prospectively, if appropriate.

Re-measurement of lease liability

The lease liability is re-measured (with corresponding adjustment to the right of use asset) when:

1. The lease term is revised – the lessee must reassess whether it is reasonably certain to exercise an extension option, or not to exercise a termination option, if there is a significant event or change in circumstances that:
• is within the lessee's control; and
• affects whether exercise (or non-exercise) is reasonably certain.
2. Future lease payment based on an index or rate is revised.
3. The lease is modified.
4. There is a change in the amounts expected to be paid under residual value guarantees.

A lessee shall re-measure the lease liability by discounting the revised lease payments, if either:

(a) There is a change in the amounts expected to be payable under a residual value guarantee. A lessee shall determine the revised lease payments to reflect the change in amounts expected to be payable under the residual value guarantee.

(b) There is a change in future lease payments resulting from a change in an index or a rate used to determine those payments, including for example a change to reflect changes in market rental rates following a market rent review. The lessee shall re-measure the lease liability to reflect those revised lease payments only when there is a change in the cash flows (i.e. when the adjustment to the lease payments takes effect). A lessee shall determine the revised lease payments for the remainder of the lease term based on the revised contractual payments.

A lessee shall use an unchanged discount rate, unless the change in lease payments results from a change in floating interest rates. In that case, the lessee shall use a revised discount rate that reflects changes in the interest rate.

Lease modification

A lessee shall account for a lease modification as a separate lease if both:
(a) The modification increases the scope of the lease by adding the right to use one or more underlying assets; and

(b) The consideration for the lease increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.

For a lease modification that is not accounted for as a separate lease, at the *effective date of the lease modification* a lessee shall:

(a) Allocate the consideration in the modified contract

(b) Determine the lease term of the modified lease

(c) Re-measure the lease liability by discounting the revised lease payments using a revised discount rate. The revised discount rate is determined as the interest rate implicit in the lease for the remainder of the lease term, if that rate can be readily determined, or the lessee's incremental borrowing rate at the effective date of the modification, if the interest rate implicit in the lease cannot be readily determined.

For a lease modification that is not accounted for as a separate lease, the lessee shall account for the re-measurement of the lease liability by:

(a) Decreasing the carrying amount of the right-of-use asset to reflect the partial or full termination of the lease for lease modifications that decrease the scope of the lease. The lessee shall recognise in profit or loss any gain or loss relating to the partial or full termination of the lease.

(b) Making a corresponding adjustment to the right-of-use asset for all other lease modifications.

De-Recognition

A right of use asset initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the right of use asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss account when the right of use asset is derecognised.

Company as a Lessor

Finance Lease

The Company recognise assets held under a finance lease as a receivable at an amount equal to the net investment in the lease. The Company further recognises finance income over the lease term, based on straight-line basis reflecting a constant periodic rate of return on the net investment in the lease.

Operating lease

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Assets leased out under operating leases are capitalized. Rental income is recognized on straight-line basis over the lease term except where scheduled increase in rent compensates the Company with expected inflationary costs.

2.19 Inventories

Direct Materials, Stores and Spare Parts are valued at lower of cost or net realizable value. Cost is determined on Weighted average Method.

Cost includes all charges in bringing the materials to the place of usage, excluding refundable duties and taxes.

Inventories Includes Spare parts of heavy vehicles, Loose Tools, welding materials, Spare parts for Plant and Machineries & others which are valued on the basis of realizable value, based on the engineering estimate.

Provision for obsolescence and slow-moving inventory is made based on management's best estimates of net realisable value of such inventories.

2.20 Provisions

(i) Provisions are recognized only when:

a. The Company has a present obligation (legal or constructive) arising as a result of a past event.

b. That will probably give rise to a future outflow of resources embodying economic benefits will be required to settle the obligation; and

c. A reliable estimate can be made of the amount of the obligation.

Reimbursement expected in respect of expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will be received.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessment of the time value of money and the risk specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

2.21 Contingent liability, contingent Assets and Commitments

1) Contingent liability is disclosed in case of

a) A present obligation arising from past events, when it is not probable that an outflow of resource will be required to settle obligation.

b) A present obligation arising from past event when no reliable estimate is possible.

2) Contingent assets are disclosed when an inflow of economic benefits is probable.

3) Commitments are future liabilities for contractual expenditure. Commitments are classified and disclosed as follows.

a) Estimated amount of contracts remaining to be executed on capital account and not provided for

b) Other non-cancellable commitmen ts, if any to the extent they are considered material and relevant in the opinion of management.

c) Other commitments related to sales/ procurement made in the normal course of business not disclosed to avoid excessive details.

Contingent liabilities, Contingent assets and commitments are reviewed at each Balance sheet date.

Employees Benefits

The Company's employee benefits mainly include Salaries, Bonuses, defined contribution to plans, The employee benefits are recognised in the year in which associated services are rendered by the Company employees.

1) Post employment benefits

(a) Defined Contribution Plan:

A defined contribution plan is a post–employment benefit plan under which an entity pays fixes contribution into separate funds and will have no legal or constructive obligation to pay further amounts. The Company recognizes contribution payable to such funds / schemes as an expense, when an employee renders the related services. If the Contribution payable to the schemes for services received before the balance sheet exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet, then excess is recognized as an asset to the extent that the prepayment will lead to, for example, a reduction in future payment or a cash refund.

Obligations of contributions to defined benefit plans are recognized as an employee benefits expenses in the Statement of Profit & Loss in the period during which services are rendered by employees.

(b) Defined benefit plans:

The employees group gratuity fund scheme are managed by Life Insurance Corporation Of India and post – retirement provided fund scheme are the company's defined benefit plan. The present value of the obligation under such defined benefit plans is determined based on actuarial valuation using the projects unit credit method.

The obligation is measured at the present value of the estimated future cash flow. The discount rate used for determined the present value of the obligation under defined benefit plans, is based on the market yield on government securities of a maturity period equivalent to the weighted average maturity profile on the related obligation at the balance sheet date.

Re measurement, comprising actuarial gain and losses, the return on plan assets (excluding net interest) and any change in the effect of asset ceiling (whenever applicable) are recognised in other comprehensive income and is reflected immediately in retained earning and is not reclassified to profit and loss.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and fair value of plan assets. This cost is calculated in employees benefit expense in the statement of profit and loss.

Gain or loss on curtailment or settlement of any defined benefit plan are recognised when the curtailments or settlement occurs, past service cost is recognised as expenses at the earlier of the plan amendment or curtailment and when the company recognizes related restructuring costs or termination benefits.

The effects of any plan amendments, if any, are recognised in the Statement of profit and loss.

(ii) Short Term employees' benefits :

All employees' benefits failing due wholly within twelve months of rendering the services are classified as short-term employees' benefits. The benefits like salaries, wages and short term compensated absences etc. Expenses on non-accumulated compensated absences are recognised in the period in which the absences occur.

2.23 Foreign Currency Transactions

Functional and Presentation Currency

The financial statements are presented in INR, which is also the functional currency of the company. A Company's functional currency is that of the primary economic environment in which the company operates.

Initial recognition

Transactions in foreign currencies are initially recorded by the Company at functional currency spot rates at the date transaction first qualifies for recognition. However, for practical reasons, the Company uses an available average rate when average approximates the actual rate at the date of the transaction.

Conversion

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated.

Exchange Differences

Exchanges differences arising on settlement or translation of monetary items are recognized in the Statement of Profit or Loss.

2.24 Taxes on Income

(i) Current Income tax

Current Income Tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The rates and tax laws used to compute the amount are those that are enacted or substantively enacted in India at the reporting date.

Management periodically evaluates positions taken in the tax assessments with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax assets are offset against current tax liabilities, if and only if a legally enforceable rights exists to set off the recognized amounts and there is an intention either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Additional taxes, interest and / or penalties levied / imposed by the tax authorities / Appellate authorities on finality are recognized in the Statement of Profit and Loss.

Current tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity)

(ii) Deferred Taxes

Deferred tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and the laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss is recognized (either in other comprehensive income or equity).

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

2.25 Prepaid Expenses

Prepaid Expenses in the year of incurrence, are treated as current / non-current asset of the company as may be the case & are treated as expenditure/income of the respective year/financial year to which it belongs and accounted for to the natural head of accounts in that respective year.

2.26 Prior Period Adjustments

Prior Period errors are corrected retrospectively by restating the comparative amounts for the prior periods presented in which the error occurred. If the error occurred before the earliest period presented, the opening balances of assets, liability and equity for the earliest period presented are restated unless it is impracticable, in which case, the comparative information is adjusted to apply the new accounting policy prospectively from the earliest date practicable.

2.27 Liquidate Damages

Liquidated damages / Claims are considered on admittance basis and are recognized as expense/income in Statement of Profit or Loss on crystallization.

2.28 Corporate Social Responsibility

Unspent balance, if any remaining against stipulated percentage of profits under the statute, for Corporate Social Responsibility activities are appropriated to CSR Fund Account for future utilization

2.29 Dividends

Dividend to equity shareholders is recognised as a liability and deducted from shareholders equity, in period in which the dividend is approved by equity shareholder in the general meeting.

2.30 Earning Per Share

a) Basic earnings per share:

Basic earnings per share are calculated by dividing:

- The profit attributable to owners of the company
- By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury share.

a) Diluted earnings per share

Diluted earning per share adjusts the figures used in the determination of basic earnings per share to take into account:

- The after-income tax effect of interest and other financing cost associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

2.31 Cash and Cash Equivalents

The cash flow statement is prepared in accordance with Ind AS 7 by using indirect method by segregating as cash flow from Operating, Investing and Financing activities. Under the cash flow operating activities, the net profit is adjusted for the effects of non-cash items, Changes in working capital and other items for which the cash effects are investing or financing cash flow.

Cash and cash equivalents (including bank balances) are reflected as such in the cash Flow Statement.

Cash comprises cash on hand. Cash equivalents are balances with bank including cheques on hand short term balances (with an original maturity of three months or less from the date of acquisition).

2.32 Borrowing costs

Borrowing costs include interest expense calculated using the effective interest method. Borrowing costs that are attributable to the acquisition, construction or production of a qualifying assets are capitalized as part of cost of such asset till such time the asset is ready for its intended use of sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for tis intended use or sale. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

12.1 Equity Share Capital

A. Equity Share Capital

Balance at the beginning of the Reporting	Balance at the end of the Reporting period	Balance at the end of the Reporting period i.e. 31st March,	
2,294.42	2,294.42	-	2,294.42

12.2 B. Other Equity

Particulars	Note No.	Securities Premium	Retained earnings	Other comprehensive income: Change in fair value of FVOCI Equity Instruments	Other comprehensive income: Change in fair value of FVOCI Debt Instruments	Other comprehensive income: INDAS Adjustments	Total
Balance at 1 April 2024		-	6,921.82	-	-	-	6,921.82
Profit for the Year		-	5,016.03	-	-	-	5,016.03
Received/Utilized during the Year		12,400.00	-	-	-	-	12,400.00
Total Comprehensive Income for the year		-	-	-	-	-	-
Balance at 31 March 2025		12,400.00	11,937.86	-	-	-	24,337.86
		-	-	-	-	-	-
Balance at 1 April 2025		12,400.00	11,937.86	-	-	-	24,337.86
Profit for the Year		-	8,557.91	-	-	-	8,557.91
Received/Utilized during the Year		-	-	-	-	-	-
Total Comprehensive Income for the year		-	-	-	-	-	-
Balance at 31 March 2026		12,400.00	20,495.77	-	-	-	32,895.77

As per our report of even date attached For M/s Rohit KC Jain & Co Chartered Accountants FRN NO:-020422N

sd
Sanjay Mehta
(Chairman)
DIN:02274498

sd
Puneet Pal Singh
(Managing Director)
DIN: 09740051

sd
Ankur Verma
(Executive Director)
DIN: 10911587

sd
CA Ritesh Wahal
(Partner)
M no. 517197
UDIN: 26517197TVXCSG5116
Date:26-05-2026
New Delhi

sd
Arun Mathur
(Company Secretary)
M No. A36848

sd
Aashni Mahajan
(Chief Financial Officer)

3. Property, Plant and Equipment

The Changes in the carrying value of Property, Plant and Equipment including Capital Work in progress assets are as follows: **(in Lakhs)**

Particular	Furniture & Fixtures	Computers	Office equipment	UPS & Generators	Vehicles	Capital Work in Progress	Total
Gross carrying amount							
Deemed cost – 1 April 2024	**45.36**	**35.86**	**70.69**	**7,374.52**	**347.30**	**-**	**7,873.74**
Additions	41.43	22.49	32.23	4,174.70	278.25	-	**4,549.10**
Disposals	-	-	-	-	-	-	-
As At 31 March 2025	**86.79**	**58.35**	**98.68**	**11,549.22**	**625.55**	**-**	**12,418.59**
Additions	20.42	14.11	31.35	14,608.17	512.21	9.99	**15,186.26**
Disposals	-	-	-	61.38	1.06	-	**62.44**
As At 31 March 2026	**107.21**	**72.46**	**130.03**	**26,096.00**	**1,136.70**	**-**	**27,542.41**
Accumulated	-	-	-	-	-	-	-
Depreciation 1 April 2024	**11.21**	**25.98**	**52.96**	**3,673.78**	**125.98**	**-**	**3,889.91**
Depreciation for the year	7.18	10.25	17.73	1,246.85	70.60	-	**1,352.61**
Disposals	-	-	-	-	**-**	**-**	**-**
As At 31 March 2025	**18.39**	**36.23**	**70.69**	**4,920.63**	**196.58**	**-**	**5,242.52**
Depreciation for the year	7.82	9.46	9.97	1,512.16	65.44	-	**1,604.85**
Disposals	-	-	-	6.68	-	-	**6.68**
As At 31 March 2026	**26.21**	**45.69**	**80.66**	**6,426.11**	**262.03**	**-**	**6,840.69**
Net carrying amount as at 31 March 2026	**81.00**	**26.77**	**49.37**	**19,669.90**	**874.68**	**9.99**	**20,711.71**
Net Carrying Amount as at 31 March 2025	68.41	22.12	32.24	6,628.58	428.97	-	7,180.32

i) Depreciation Expense

The aggregate depreciation has been included under depreciation and amortisation expense in the Statement of Profit and Loss.

ii) Capital Work-in-Progress

Capital work-in-progress mainly comprises building / offices under construction /renovation.

Particulars	Leased Properties	Total
Gross carrying amount		
Deemed cost – 1 April 2024	**-**	**-**
Additions	**-**	**-**
Deductions	**-**	**-**
As At 31 March 2025	**-**	**-**
Additions	**31.97**	**31.97**
Deductions	**-**	**-**
As At 31 March 2026	**31.97**	**31.97**
Accumulated Amortization		
1 April 2024	**-**	**-**
Depreciation for the year	**-**	**-**
Deductions	**-**	**-**
As At 31 March 2025	**-**	**-**
Depreciation for the year	**6.69**	**6.69**
Deductions	**-**	**-**
As At 31 March 2026	**6.69**	**6.69**
Net carrying amount as at 31 March 2026	**25.29**	**25.29**
Net Carrying Amount as at 31 March 2025	-	-

SRM CONTRACTORS LIMITED

Notes Forming Part of the Financial Statements

4. Investments *(in lakhs)*

Particulars	As at March 31,2026	As at March 31,2025
Investments in Subsidiaries /Joint Venture (unquoted) (Carried at cost)	8,119.38	790.88
Total Non-Current Investments in Shares	8,119.38	790.88
Other Investments		
Investment In Properties	1,315.79	691.76
Total Non- Current Investments in Properties	**1,315.79**	**691.76**
Total Investments	**9,435.18**	**1,482.65**

Investments are Unquoted , At Cost , Fully Paid up . Investments are measured at Cost as Per IND AS 27 "Separate Financial Statement" .

5. *Trade Receivable*

Particulars	As at March 31,2026	As at March 31,2025
Secured, considered good	-	-
Unsecured, considered good	3,806.45	3,921.17
Doubtful	-	-
	3,806.45	**3,921.17**
Total Receivable	-	-
The following are the contract balances:	-	-
Current portion	3,769.77	3,861.81
Non-Current portion	36.69	59.35
Total	**3,806.45**	**3,921.17**

6. Loans

Particulars	As at March 31,2026	As at March 31,2025
Loan to Employee		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
	-	-
Loan to Corporates and Others	-	-
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Others	-	
Total Current Loan	-	-

7. Other Financial Assets

Particulars	As at March 31,2026	As at March 31,2025
Non-current		-
Security Deposits	-	-
Retention and Performance Gurantee	-	-
Total Other non-current F'inancial Assets	-	-
Current		
Security Deposits/Retention Money	8,170.93	5,320.90
Contracts assets	**7,592.95**	-
Total Other current F'inancial Assets	**15,763.88**	**5,320.90**

9. Other Current/Non- Current Assets

Particulars	As at March 31,2026	As at March 31,2025
Non-current		
Advance against Flat	**197.63**	**-**
	-	-
Total other non-current assets	**197.63**	**-**
Current	**As at March 31,2026**	**As at March 31,2025**
Advance to suppliers, staff and Others	360.20	315.89
other current assets	158.61	14.07
Duties & Taxes	2,240.71	1,542.34
Total other current assets	**2,759.52**	**1,872.31**

10 Inventories
Valued at lower of cost and net realisable value

Particulars	As at March 31,2026	As at March 31,2025
Work-in-Process	-	6,802.00
Finished Goods / Trading Goods	-	-
Material Lying at Site	4,611.21	1,704.67
Total inventories	**4,611.21**	**8,506.67**

11.1 Cash and Cash Equivalents

Particulars	As at March 31,2026	As at March 31,2025
Balances with banks		
on current accounts	2,413.03	2,781.21
Cash on hand	88.69	34.76
Total Cash and Cash Equivalents	**2,501.72**	**2,815.97**

11.2 Other Bank Balance

Particulars	As at March 31,2026	As at March 31,2025
Deposits	9,095.57	8,562.62
	-	-
Total Other Bank Balances	**9,095.57**	**8,562.62**

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12.1 Equity Share capital ad Other Equity

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
Authorised				
Equity Shares of Rs.10/- each	**2,50,00,000**	**25,00,00,000**	**2,50,00,000**	**25,00,00,000**
(25000000 Equity shares of Rs. 10/- each)				
Issued, Subscribed & paid-up Capital				
Equity shares of Rs. 10/- each fully paid-up	2,29,44,200	22,94,42,000	2,29,44,200	22,94,42,000
(22944200 Equity shares of Rs. 10/- each)				
Total	**2,29,44,200**	**22,94,42,000**	**2,29,44,200**	**22,94,42,000**

A) Reconciliation of number of Ordinary Shares outstanding:

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
As at beginning of the year	2,29,44,200	22,94,42,000	2,29,44,200	22,94,42,000
Issued during the year				
As at end of the year	**2,29,44,200**	**22,94,42,000.00**	**2,29,44,200**	**22,94,42,000.00**

Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of ` 10/-. Each holder of equity shares is entitled to one vote per share and is entitled to dividend declared, if any. In the event of liquidation, the equity shareholders are
entitled to receive remaining assets of the company after distribution of all preferential amounts in proportion of equity shares held by the shareholders.

Details of shareholders holding more than 5% shares in the Company

Name of Shareholders	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Percentage holding	Number of shares	Percentage holding
SANJAY MEHTA	1,42,31,000	**62.02%**	1,42,31,000	**62.02%**

Equity shares held by promoters at the end of the period

Name of Promoter	As at March 31, 2026		As at March 31, 2025	
	No. of shares	% of Total Shares	No. of shares	% of Total Shares
Promoter				
Sanjay Mehta	1,42,31,000	**62.02%**	1,42,31,000	**62.02%**
Puneet Pal Singh	1,28,334	**0.56%**	1,00,000	**0.44%**
Ashley Mehta	7,79,442	**3.40%**	8,00,000	**3.49%**
Promoter Group				
Kavita Sharma	7,16,850	**3.12%**	8,00,000	**3.49%**
Aleena Mehta	8,00,000	**3.49%**	8,00,000	**3.49%**
Sudhir Mehta	50	**0.00%**	50	**0.00%**
Veena Sehgal	200	**0.00%**		

12.2 Other Equity

Particulars	As at March 31,2026	As at March 31, 2025
Securities premium	12,400.00	12,400.00
Retained earnings	20,495.77	11,937.86
Share warrant	-	-
Share Application Money Pending for allotment		-
Revaluation Reserve	-	-
Total reserve and surplus	**32,895.77**	**24,337.86**

Securities Premium

Particulars	As at March 31,2026	As at March 31, 2025
Opening balance	12,400.00	-
Received/Utilized during the Year	-	12,400.00
Closing balance	**12,400.00**	**12,400.00**

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.

Retained Earnings

Particulars	As at March 31,2026	As at March 31, 2025
Opening balance	**11,937.86**	**6,921.82**
Net profit for the period	8,557.91	5,016.03
Less :-	-	-
Dividend Paid	-	-
INDAS - Adjustment	-	-
OCI Income/ Other Adjustment	-	-
Closing balance	**20,495.77**	**11,937.86**

Financial Liabilities

13.Non-Current Borrowings

Particulars	As at March 31,2026	As at March 31 2025
Secured from banks		
i) From Bank/Financial Institutions	3,420.05	945.61
ii) From Other Parties		
Unsecured Loans		
i) From Bank		
ii) From Other Parties		
Total Non current borrowings	**3,420.05**	**945.61**

Current Borrowings

Particulars	As at March 31,2026	As at March 31 2025
Secured from banks		
i) From Banks/Financial Institutions	9,645.32	2,678.93
ii) From Other Parties		
iii) Current Maturity of Long Term Debt		
Unsecured Loans		
i) From Bank		
ii) From Other Parties		
Total Non current borrowings	**9,645.32**	**2,678.93**

SRM CONTRACTORS LIMITED

14. Lease Liabilities

Particulars	As at March 31,2026	As at March 31, 2025
Lease Liability	28.77	-
Total Lease Liabilities	**28.77**	**-**
Current portion	9.73	-
Non-Current portion	19.04	-

8. Deferred Tax Liabilities (Net)

The Balance Comprises temporary differences

Particulars	As at March 31,2026	As at March 31, 2025
Deferred Tax Liability	454.07	41.07
	-	-
Total Deferred Tax Assets (Net)	**454.07**	**41.07**

15. Trade Payables

Carried at amortised cost

Particulars	As at March 31,2026	As at March 31, 2025
(a) Total outstanding dues of micro enterprises and small enterprises	52.88	328.34
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	16,587.85	6,433.69
(c) Disputed (Others)	-	-
Total	**16,640.73**	**6,762.03**
Current portion	14,854.77	6,610.07
Non-Current portion	1,785.96	151.96

16. Other Financial Liabilities

Particulars	As at March 31,2026	As at March 31, 2025
Non Current		
Security	-	-
Current		
Security	-	151.56
Total	**-**	**151.56**
Current portion	-	151.56
Non-Current portion	-	-

17. Other Liabilities

Particulars	As at March 31,2026	As at March 31, 2025
Non Current		
Mobilisation Advance	42.57	464.18
Total other non- current liabilities	42.57	464.18
Current		
Salary	268.79	169.29
Payable	24.31	11.71
Interest	2.25	0.70
Payable	582.61	116.63
Audit Fee		
Payable		
Statutory Liabilities Payable		
Total other current liabilities	**877.95**	**298.33**
Current portion	877.95	298.33
Non-Current portion	42.57	464.18

18. Provisions

Particulars	As at March 31,2026	As at March 31, 2025
Non Current		
Provisions for Gratuity & Leave Encashment	-	-
Provision for Warranty	-	-
Total		
Current		
Provisions for Gratuity & Leave Encashment		**4.78**
Others	**68.90**	-
Total	**68.90**	**4.78**

19. Current Tax Liabilities

Particulars	As at March 31,2026	As at March 31, 2025
Current		
Provision for Taxation	2,539.59	1,683.83
Total	**2,539.59**	**1,683.83**

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20. Revenue from Operations

Particulars	For the period ended March 31,2026	For the period ended March 31, 2025
Construction Contract Receipt	84,971.17	52,659.39
Total Revenue from operations	**84,971.17**	**52,659.39**

21. Other Income

Particulars	For the period ended March 31,2026	For the period ended March 31, 2025
Interest Income & Others Non-operating income		
Other	102.18	9.04
Interest received on FDR	548.11	626.21
Interest Income- IND-AS	0.18	-
Sale of Assets	16.99	31.26
Total Other income	**667.45**	**666.51**

22. Cost of Material Consumed

Particulars	For the period ended March 31,2026	For the period ended March 31, 2025
Opening Stock		
Material Lying at Site	1,704.67	275.85
Work in progress	6,802.00	2,469.75
Purchases & Contract expenses	56,952.04	44,858.06
	-	-
	-	-
Less : Taxes & Others	-	-
Less : Closing Stock	-	-
Material Lying at Site	4,611.21	1,704.67
Work-in-Process	-	6,802.00
Total Cost of Material Consumed	**60,847.49**	**39,096.99**

23. Employee Benefit Expense

Particulars	For the period ended March 31,2026	For the period ended March 31, 2025
Salaries, wages and bonus	3,463.97	1,970.83
Director Remuneration	131.98	144.00
Gratuity	-	-
Employer Contribution to Statutory funds	45.48	-
Staff Training	45.80	-
Staff welfare expenses	1.54	0.14
Total employee benefit expense	**3,688.76**	**2,114.97**

Notes:

(i) The code of Ssocial Security, 2020 (Code) relating to employee benefits during employment and post- eemployment benefits received Presidential assent in September 2020. The Code has been published in the Code will come into effect vhas not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code whn it comes into effect and will record any related imp

24. Finance Cost

Particulars	For the period ended March 31,2026	For the period ended March 31, 2025
Bank Charges and Other Interest Charges	797.06	746.53
Term Loan Interest & Charges	127.76	0.00
Total Finance costs expense	**924.82**	**746.53**

Note: The amount capitalised represents finance cost on specific borrowings relating to advances given against building.

25. Other Expenses

Particulars	For the period ended March 31,2026	For the period ended March 31, 2025
Operational Expenses		
Freight , forwarding & others	915.48	65.27
Royalty	243.01	43.17
Repairs and maintenance - Machinery & Vehical	104.93	60.92
Tender Fees	21.75	20.18
Labour Cess	479.84	283.05
Rent	1,043.14	33.36
Site Expenses	13.69	-
Oil & Lubricants	2,007.64	1,234.15
Total	4,829.49	1,740.10
Administrative Expenses		-
Printing and stationery	23.33	93.37
Festival expense	-	1.36
Travelling and lodging	218.66	97.68
Legal and professional and consultancy charges	742.63	677.81
Fees and subscription	9.44	10.08
Insurance expenses	135.95	336.70
Misc. Expenses	273.59	77.77
Audit Fees	27.00	8.40
CSR Expense	82.50	51.82
Other Donation	2.13	-
Network & Software Expense	2.05	22.64
Staff Accomodation	6.12	51.26
Water Charges/ Electricity	13.12	14.25
Directors Sitting fees	1.15	1.20
Rate & Taxes	48.99	-
Total	1586.67	1444.34
Others		
Testing Charges	63.60	22.04
Business promotion	103.82	6.60
Wages/Labour	302.72	93.62
Provision for Interest	1.06	11.71
Round Off	0.42	0.37
Preliminary Exp W/o	3.52	3.52
Total	**475.14**	**137.86**
Total other expenses	**6,891.30**	**3,322.31**

SRM CONTRACTORS LIMITED

Note : 26
Contingent Liabilities and Contingent Assets
(i) Contingent Liabilities
The company had contingent Liabilities at 31st March, 2026 in respect of :

Particulars of Items	31st March, 2026	31st March, 2025
Bank Guarantee	18,114.25	11,400.22

During the year, a GST search proceeding was conducted at the Company's premises in Jammu. In connection with the said proceedings, the Company has deposited an amount of ₹1.87 cr
The Management is of the view that the Company has a strong case on merits and is confident that the matter will be concluded in favour of the Company. Accordingly, no further liability is presently considered necessary in this regard, other than the amount already deposited under protest.

(ii) Commitments shall be classified as :

Particulars of Items	31st March, 2026	31st March, 2025
Estimated amount of contracts remaining to be executed on capital account not provided for:	-	-
Other Commitments	-	-

Note: 27

The Company's activities expose it to credit risk, liquidity risk and market risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk

(A) **Credit Risk**

The Company is exposed to credit risk from its operating activities (Primarily Trade Receivables) and from its financing activities including deposits with banks and other financial institutions.

(i) Credit risk management:

The company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, input and factors specific to the class of financial assets.

A. Low Credit Risk

B. Moderate Credit Risk

C. High Credit Risk

Basis of categorisation	Assets Group	Provision for expected credit loss
Cash and cash equivalents, other bank balances and other financial assets	Low credit risk	12 month expected credit loss
Trade receivables	Moderate credit risk	Life time expected credit loss
Trade receivables and other financial assets	High credit risk	Life time expected credit loss or fully provided for

In respect of trade receivables, the Company has not recognised any provision for lifetime expected credit loss, as the receivables are primarily from Government departments/agencies and the management Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the company. The company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in statement of profit and loss ***(₹ in Lakhs)***

Particulars	Credit Rating	31st March, 2026	31st March, 2025
cash and cash equivalents, Investment, other bank balances, Trade Receivables and other financial assets	A. Low credit risk	22476.19	14041.79
Other financial Assets	B. Moderate credit risk	15763.88	5320.90
Trade receivables and other financial assets	C. High credit risk		

Concentration of Trade receivables:

The Company’s major exposure to credit risk is from Government receivables; hence, no material expected credit loss provision is considered necessary.

Credit risk exposures

As at 31st March 2026 (₹ in Lakhs)

Particulars	Carrying Amount	Impairment	Carrying amount net of impairment provisions
Cash and cash equivalents	2,501.72		2,501.72
Other bank balances	9,095.57		9,095.57
Other financial assets	15,763.88		15,763.88

As at 31st March, 2026 (₹ in Lakhs)

Particulars	Carrying Amount	Impairment	Carrying amount net of impairment provisions
Cash and cash equivalents	2,815.97		2,815.97
Other bank balances	8,562.62		8,562.62
Other financial assets	5,320.90		5,320.90

Expected Credit loss for trade receivables under simplified approach

Ageing	**Up to 1 Year**	**Between 1 and 2 Years**	**Between 2 and 3 Years**	**Above 3 Years**		**Total**
Particulars	Outstanding for following periods from date of transactions					
	Less than 1 Year	Between 1 and 2	Between 2 and 3	Between 3 and 5 years	Over 5 years	Total
Undisputed Trade receivables – considered good	3,769.77		36.69			3,806.45
Undisputed Trade receivables – considered doubtful						
Disputed Trade Receivables – considered good						
Disputed Trade Receivables considered doubtful						
TOTAL						

(B) Liquidity Risk

(i) Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet

(ii) Management monitors rolling forecasts of the Company’s liquidity reserve comprising the cash and cash equivalents **Note- 11(i)** on the basis of expected cash flows. This is generally carried out at local

(iii) Maturities of financial liabilities

The table below analyse the company’s financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities.

The amounts disclosed in the table below are the contractual undiscounted cash flows.

(₹ in Lakhs)

Contractual maturities of financial liabilities at 31st March 2026	Less than 1 Year	Between 1 and 2 years	Between 2 and 3 years	Between 3 and 5 years	Over 5 years	Total Contractual cash flows	Carrying amount of (assets)/ liabilities
Non derivatives							
Trade Payables	14,854.76	1,706.02	79.94	-	-		16,640.72
Total	**14,854.76**	**1,706.02**	**79.94**	**-**	**-**	**-**	**16,640.72**

SRM CONTRACTORS LIMITED

(C). Market Risk

The Company's exposures towards price risk arises from investments held and classified in the balance sheet at fair value through profit or loss. To manage the price risk arising from investments in equity

Note 28:

(1) Income Tax Expense (₹ in Lakhs)

Particulars	2025-26	2024-25
Current tax	2,703.77	1,683.83
Current tax on profits for the year		
Adjustments for current tax of prior periods		
Total Current tax expense (A)	**2,703.77**	**1,683.83**

(2) Deferred Income Tax (₹ in Lakhs)

Particulars	2025-26	2024-25
Decrease / (Increase) in deferred tax assets	413.00	(7.38)
(Decrease) / Increase in deferred tax liabilities		
Total Deferred tax expense /(benefit) (B)	**413.00**	**(7.38)**
Tax Expense (A+B)	**3,116.78**	**1,676.45**
Income tax expense is attributable to :		
Profit from continuing operations	3,116.78	1,676.45
Profit from discounting operations		

Numerical reconciliation of income tax expense (₹ in Lakhs)

Particulars	2025-26	2024-25
Profit Before Tax	11674.69	6692.48
Applicable Tax Rate	25.17%	25.17%
Effective Tax Rate on book profit	**25.17%**	**25.17%**
Effective Tax on PBT excluding tax adjustments	**2,930.85**	**1,666.50**
Addition/(Deduction) in calculation of tax Expenses		
Tax effects of expenses which are not deductible (taxable) in calculating taxable income	28.25	23.34
Tax Effect on Depreciation on fixed assets	(266.91)	(10.72)
Tax Effect on Fair Value gain on Investments/Derivatives	-	
Tax effect on Exempt Income/Permanent Difference (Net)	-	-

Deferred tax Balance (₹ in Lakhs)

(1) Deferred tax Liability

Particulars	2025-26	2024-25
Total Deferred Tax Liability	**454.07**	**41.07**

Movement in above mentioned deferred tax assets:

(2) Deferred tax Liabilities (₹ in Lakhs)

Particulars	31st March 2026	31st March 2025
Property Plant, Equipment and Intangible Assets	(455.05)	(10.72)
ROU Assets Expenses/Lease Liability (net)		
Others		

Movement in above mentioned deferred tax liabilities: (₹ in Lakhs)

Particulars	1st April 2024	Recognised in statement of profit and loss	31st March 2025	Recognised in statement of profit and loss	31st March 2026
Property Plant, Equipment and Intangible Assets	627.78	617.06	(10.72)	(444.33)	(455.05)
Financial Assets at fair value through profit / loss					

Note : 29
Provisions (₹ in Lakhs)

Particulars	Non-Current		Current	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
Direct tax Matters	-	-	2,539.59	1,683.83
Commercial & Other Matters				

(i) Information about individual provisions and significant estimates
Movement in Provisions (₹ in Lakhs)

Particulars	During the year ended 31st March 2026	During the year ended 31st March 2025
	Direct Tax Matters	Direct Tax Matters
Balance at the beginning of the year	**1,683.83**	**750.47**
Add : Additional Provision	855.77	933.36
Less : Provision Adjusted		
Balance at the end of the year	**2,539.59**	**1,683.83**

Note : 30
Tarde Payables (₹ in Lakhs)

Particulars	Current	
	As at 31st March 2026	As at 31st March 2025
Total Outstanding Dues of Micro Enterprise and Small Enterprise	**52.88**	**328.34**
Total outstanding dues of Creditors other than Micro Enterprise and Small Enterprise	16,587.85	6,433.69

The Company has no dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act). The Disclosures to the said MSMED Act are as follows:

Particulars	As at 31st March 2026	As at 31st March 2025
(I) Principal amount due and remaining unpaid to any supplier at the end of accounting year	**52.88**	**328.34**
Interest amount due and remaining unpaid at any supplier at the end of accounting year	**1.06**	**11.71**
(II) The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act, along with the amount of the payment made to the suppliers during the year	-	-
(III) The amount of interest due and payable for the period of delay in making the payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, beyond the appointed date	-	-
(IV) The amount of Interest accrued and remaining unpaid at the end of the year	**1.06**	**11.71**
(V) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-

Ageing of Trade Payable for financial year 2025-26 (₹ in Lakhs)

Particulars	Outstanding for following periods from date of Transactions				
	Less than 1	1-2 Years	2-3 Years	More than 3 Years	Total
MSME (undisputed)	52.88				52.88
MSME (Disputed)					-
Others (undisputed)	14,801.88	1,706.02	79.94		16,587.85
Others (Disputed)					-
TOTAL	**14,854.76**	**1,706.02**	**79.94**	**-**	16,640.72

Ageing of Trade Payable for financial year 2024-2025 (₹ in Lakhs)

Note:31

Capital management:

The Company's objectives when managing capital to:
-Safeguard their ability to continue as going concern, so that they can continue to provide returns for benefits of shareholders and benefits of other stake holders and,

-Maintain an optimal capital structure to reduce the cost of capital.

The Company manages its capital structure and makes adjustments to it in the light of changes in the economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust

The total equity of the Company is as follows:

Particulars	31st March 2026	31st March 2025
Equity Share Capital	2,294.42	2,294.42
Other Equity	32,895.77	24,337.86
Total Equity	**35,190.19**	**26,632.28**

Note: 32

Related Parties Transactions
(i) Parent Entity: -
(i) Key Managerial Personnel:

Directors / Chief Financial Officer / Company Secretary	Designation	Period	
		From	To
Sanjay Mehta	NON EXECUTIVE DIRECTOR	04-09-2008	Till date
Puneet Pal Singh	MANAGING DIRECTOR	01-10-2022	Till date
Ankur Verma	EXECUTIVE DIRECTOR	01-10-2025	Till date
Aashni Mahajan	KEY MANAGERIAL PERSONNEL	23-04-2024	Till date
Arun Mathur	KEY MANAGERIAL PERSONNEL	01-09-2022	Till date
Rupesh Kumar	KEY MANAGERIAL PERSONNEL	23-04-2024	22-12-2025
Ashley Mehta	NON EXECUTIVE DIRECTOR	01-04-2018	Till date

SRM CONTRACTORS LIMITED

(iii) The company have following Associate Co./Joint Venture (AOP)/Partnership Firm:

(iv) Entities over which Key Management Personnel have significant influence:

(v) Transaction carried out with related parties

Name of related party	Nature of relationship	Nature of contracts/transaction	Transaction Amount 25-26	Transaction Amount 24-25	Payable balance as on 31-3-26
Sanjay Mehta	MANAGING DIRECTOR	Remuneration	-	84.00	-
Puneet Pal Singh	MANAGING DIRECTOR	Remuneration	126.00	60.00	4.21
Ankur Verma	EXECUTIVE DIRECTOR	Remuneration	5.98	-	0.98
Aashni Mahajan	KEY MANAGERIAL PERSONNEL	Remuneration	11.98	12.00	0.96
Arun Mathur	KEY MANAGERIAL PERSONNEL	Remuneration	12.53	13.20	1.05
Rupesh Kumar	KEY MANAGERIAL PERSONNEL	Remuneration	15.02	13.24	-
Ashley Mehta	NON EXECUTIVE DIRECTOR	Rent	18.00	8.50	3.95
ECI-SRM PROJECTS	JOINT VENTURE	Sales of Goods and Services	1,537.68	1,656.31	-660.63
KAPAHI-SRM PROJECTS	JOINT VENTURE	Sales of Goods and Services	151.47	110.15	-48.59
SRM-RAJINDER PROJECTS	JOINT VENTURE	Sales of Goods and Services	11,422.09	8,404.92	-3,984.76
SRM-RSB PROJECTS	JOINT VENTURE	Sales of Goods and Services	1,210.62	4,740.12	-946.44
SAI SRM PROJECTS	JOINT VENTURE	Sales of Goods and Services	-	109.32	74.30
MIPL	SUBSIDIARY	Sales of Goods and Services	119.30	-	-
MIPL	SUBSIDIARY	Purchase of goods and services	2,754.60	-	2,309.75
SP MANGAL MURTI	SUBSIDIARY	Purchase of goods and services	-	181.18	-187.58
LORAN VALLEY POWER PROJECTS	SUBSIDIARY	Purchase of goods and services	-	-	-
SRM Rajinder projects	JOINT VENTURE	Purchase of goods and services	-	-	-

Earnings / (Loss) per Share

Earnings per Share (“EPS”) is determined based on the net profit attributable to the shareholders’ of the Company. Basic earnings per share is computed using the weighted average number of shares

(₹ in Lakhs)

Particulars	**31st March 2026**	**31st March 2025**
Profit / (Loss) attributable to equity shareholders (Amount in Lakhs)	8,557.91	5,016.03
Weighted Average number of equity shares outstanding during the year (in numbers)	2,29,44,200	2,29,44,200
Nominal Value per Share (in ₹)	10	10
Earnings per share (in ₹)		
Basic Earnings (Loss) per share (in ₹)	37.30	21.86
Diluted Earnings (Loss) per share (in ₹)	37.30	21.86

Note : 34

Recognised Fair Value Measurements:

Financial Assets and Liabilities

(i)The carrying amounts of financial assets and financial liabilities in each category are as follows:

Financial instruments by category are as follows:

Particulars	**Note**	**31st March 2026**			**31st March 2025**		
		FVTPL	Amortised Cost	FVOCI	FVTPL	Amortised Cost	FVOCI
Financial Assets							
Trade Receivables	5		3,806.45			3,921.17	
Investment in Shares (Quoted)*							
Other Bank Balance	11		9,095.57			8,562.62	
Other Financial Assets	7		15,763.88			5,320.90	
Total			**31,167.63**			**20,620.66**	**-**

Particulars	**Note**	**31st March 2026**			**31st March 2025**		
		FVTPL	Amortised Cost	FVOCI	FVTPL	Amortised Cost	FVTPL
Financial Liabilities							
Trade Payables	15		16,640.73			6,762.03	
Total							

The carrying amount of the Trade Receivables, Trade Payables and Cash & Cash Equivalent are considered to be the same as their fair values due to their short term nature. The carrying amount of the financial assets and liabilities carried at amortised cost is considered as reasonable approximation of fair value.

(ii) Recognised fair value measurements:

There were no transfers between level-1 and level -2 for recurring fair value measurements during the year. The Company’s policy is to recognise transfers into and out of fair value hierarchy levels as at the

Level 1 : The fair value of financial instruments traded in active markets (such as publicly traded derivatives and equity securities) is based on quoted market prices at the end of the financial year.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3 : If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

(iii) Valuation techniques used to determine fair value:

(a) Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or sources for similar instruments as aplicable.
-for interest rate swaps – the present value of the estimated future cash flows based on observable yield curves.
-for other financial instruments – discounted cash flow analysis.

Note- 35

Expected Credit Loss (ECL) for Trade Receivables / Security Deposits

Considering that all trade receivables are due from Government departments/entities and based on the past history of full recoverability, the Company has assessed that there is no significant credit risk

Note-36

Financial Assets and Financial Liabilities

This note provides information about the company's financial instruments, including:
(a)an overall of all financial instruments held by the company.
(b)Specific information about each type of financial instrument
(c)accounting policies
(d)information about determining the fair value of the instruments, including judgements and estimation uncertainty involved.
The company holds the following financial instruments:

Financial Assets	Note No	31st March 2026	31st March 2025
Investments	4	8,119.38	790.88
Trade Receivables	5	3,806.45	3,921.17
Cash and cash equivalents	11	2,501.72	2,815.97
Other Bank Balance	11	9,095.57	8,562.62
Other Financial Assets	7	15,763.88	5,320.90
TOTAL		**39,287.01**	**21,411.54**

Note- 37

Indian Accounting Standard 115 Revenue from Contracts with Customers ("Ind AS 115"), establishes a framework for determining whether, how much and when revenue is recognised and requires

(i)Identify the contract(s) with customer;

(ii)Identify separate performance obligations in the contract;
(iii)Determine the transaction price;
(iv)Allocate the transaction price to the performance obligations; and
(v)Recognise revenue when a performance obligation is satisfied.

Note-38

DISCLOSURE RELATING TO CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE

(₹ in Lakhs)

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Average net profit of the company as per section 135(5).	4,059.71	2,590.89
Two percent of average net profit of the company as per section 135(5)	81.19	51.81
Surplus arising out of the CSR projects or programmes or activities of the previous financial years.	-	-
Amount required to be set off for the financial year,	-	-
Total CSR obligation for the Financial Year	81.19	51.81
Actual amount spent*	81.50	51.81
Surplus amount spent	0.31	-
Amount Unspent**	-	-

Details of Unspent CSR amount for the preceding three financial years: (₹ in Lakhs)

Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any	Amount remaining to be spent in succeeding financial years. (in Rs.)
2023-24	-	-	-	13.68
2024-25	-	61.12	-	-
2025-26	-	-	-	-

Amount spent during the year

Particulars	For the year ended 31st March 2026			For the year ended 31st March 2025		
	In Cash	**Yet to be paid**	**Total**	**In Cash**	**Yet to be paid in cash**	**Total**
(i) Construction/ acquisition of any assets (A)	-	-	-	-	-	-
(ii) On purposes other than (i) above (B)	-	81.50	81.50	-	51.81	51.81
Total (A+B)	**0.00**	**81.50**	**81.50**	**0**	**51.81**	**51.81**

Due to COVID pandemic, the Payment of outstanding unspent amount has been transferred in PM Cares Fund as the specified fund under Schedule-VII.
No Loans or Advances in the nature of loans are granted to promoters, directors, KMP's and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person

Note-39

No Proceedings have been initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

Note- 40

The Company has not been declared a Willful Defaulters by any bank or financial institution or consortium thereof in accordance with the guidelines on willful defaulters issued by the Reserve bank of India

Note-41

The Company has not dealt any transactions with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 at any time during financial year.

Note-42

The company has not entered into any scheme of arrangement in terms of Section 230 to 270 of the Companies Act, 2013.

Note-43

The company has neither advance, loaned or invested funds nor received any fund to / from any person or entity for lending or investing or providing guarantee to / on behalf of the ultimate beneficiary

Note-44

The Company does not have any transaction not recorded in the books of accounts that has been surrendered or not disclosed as income during the year in the tax assessments under the Income Tax Act,

Note-45

The Company has not traded or invested in Crypto currency or Virtual currency during the reporting period.

Note- 46

All amounts in the financial statements are presented in Lakhs except per share data and as otherwise stated.

Note-47

Previous year figures have been regrouped/reclassified wherever necessary, to facilitate comparability with current year's classification.

As per our Audit Report of even date attached

For and on behalf of the Board

For M/s Rohit KC Jain &Co.
Chartered Accountants
FRN NO:-020422N

sd
Sanjay Mehta
Chairman
DIN: 02274498

sd
Puneet Pal Singh
(Managing Director)
DIN: 09740051

sd
Ankur Verma
(Executive Director)
DIN: 10911587

sd
CA Ritesh Wahal
(Partner)
M no. 517197
UDIN- 26517197TVXCSG5116
Date- 26-05-2026
Place- Delhi

sd
Arun Mathur
(Company Secretary)
M No. A36848

sd
Aashni Mahajan
(Chief Financial officer)

08

INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

An independent auditor's opinion on the Group's consolidated financial statements, covering their true and fair view of the consolidated financial position and financial performance.

INDEPENDENT AUDITOR'S REPORT

To the Members of SRM CONTRACTORS LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of SRM Contractors Limited ("the Company"), its Subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") which comprises the consolidated Balance Sheet as at 31st March 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the consolidated Statement of Change in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and Notes to the Consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of their consolidated state of affairs of the Company as at March 31, 2026, the consolidated Profit, consolidated total comprehensive Income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

S No	Key Audit Matter	How our audit addressed the Key Audit Matter
i)	Revenue Recognition of long-term contracts: The Holding Company has significant revenue from construction contracts and long-term operating and maintenance agreements. These long-term contracts are often complex customised solutions and meet the definition of a contract as per Ind AS 115. Revenue related to these construction contracts is recognised using the percentage of completion method, where progress is determined by comparing actual costs incurred to date, with the total estimated costs of the project. Revenue recognition for construction contracts includes management judgment in the form of estimates, which are subject to management experience and expectations of future events. The most important judgment relates to the estimated total costs of the project. Revenue recognition of long-term contracts is a key audit matter in the audit due to the high level of management judgement involved in the project estimates.	Our audit procedures on revenue recognition included the following: Our revenue testing included both testing of the Holding company's controls, as well as substantive audit procedures targeted at selected major long-term projects. Our substantive testing focused on estimates applied by management in the accounting. Our procedures included, among others things, the following: • Ensured that the revenue recognition method applied was appropriate based on the terms of the arrangement. • Agreed the total project revenue estimates to sales agreements, including amendments as appropriate. • We obtained an understanding of the processes and tested relevant controls, which impact the revenue recognition. • We assessed the reliability of management's estimates by comparing the actual results of delivered projects to previous estimates.

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

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' report, Management Discussion and Analysis, Report on Corporate Governance and Business Responsibility and Sustainability Report but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

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

The Holding Company's Board of Directors is responsible for preparation and presentations of these Consolidated financial statements in terms of the requirements of the Companies Act,2013 that give a true and fair view of the consolidated financial position, consolidated financial performance (including Other Comprehensive Income), consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act, read with rule 3 of companies (Indian Accounting Standards) Rules 2015 and Companies (Indian Accounting Standards) amendment Rules, 2016. These respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose for preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

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

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

Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements

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

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

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

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

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

• Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Others Matters

We did not audit the financial statements of six subsidiaries and one joint venture whose financial statements reflect total assets of Rs. 12686.29 lakhs as at March 31, 2026, total revenues of Rs. 18357.97 lakhs, total comprehensive income (comprising of profit and other comprehensive income) of Rs. 675.57 lakhs and Joint Venture 0.62 lakh for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the consolidated financial statements insofar as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of Section 143(3) of the Act including report on Other Information insofar as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure B", a statement on the matter specified in paragraph 3(xxi) of the Order.

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

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

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

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the consolidated changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with rule 7 of the companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, incorporated in India, none of the directors of the Group companies is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in Annexure A.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, to the consolidated financial statements.
ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts; and
iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies incorporated in India.

3) The Group have paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

For M/S. Rohit KC Jain & CO,
CHARTERED ACCOUNTANTS
(FRN: 020422N)

-sd-

(CA. RITESH WAHAL)
PARTNER
M. No. 517197
Place: New Delhi.
Dated: 26.05.2026
UDIN: 26517197AVNMDE4986

‘Annexure A’ To the Independent Auditors’ Report

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **SRM CONTRACTORS LIMITED** *of even date)*

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the Consolidated Financial Statements of **SRM CONTRACTORS LIMITED (**“the Holding Company”) as of and for the year ended 31 March 2026, we have audited the internal financial controls over financial reporting of the Holding Company, its subsidiary companies which are companies incorporated in India as of that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected
depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

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

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Group has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other matters

Our aforesaid Report under Section 143(3)(i) of the act on adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as relates to consolidated/standalone financial statements of subsidiaries, is based on financial statements as certified by the management.

For M/S. Rohit KC Jain & CO,
CHARTERED ACCOUNTANTS
(FRN: 020422N)

-sd-

(CA. RITESH WAHAL)
PARTNER
M. No. 517197
Place: New Delhi.
Dated: 26.05.2026
UDIN: 26517197AVNMDE4986

ANNEXURE-B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in our Independent Auditors' Report in Paragraph 2 under 'Report on Other Legal and Regulatory Requirements to the members of M/s SRM Contractors Limited on the consolidated financial statements for the year ended March 31, 2026)

To the best of our information and according to explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of the Company's Property, Plant & Equipment and Intangible Assets:

a)
(A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, Capital Work-in-Progress and relevant details of right-of -use assets.
(B) The Company has maintained proper records showing full particulars of intangible assets.

b) As explained to us, Property, Plant and Equipment, Capital Work-in-Progress and right-of -use assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

c) (B) According to the information and explanations given to us and based on the examination of the registered sale deed / transfer deed / conveyance deed (state any other relevant document which evidences title) provided to us, we report that, the title deeds of all the immovable properties, including those forming part of Property, Plant and Equipment, Capital Work-in-Progress, (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

d) As explained to us, the company has not revalued any of its property, plant and equipment (including the right of use assets) or intangible assets or both during the year.

e) There are no proceedings which have been initiated or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and rules made thereunder. Accordingly, the provisions of clause 3(i)(e) of the Order are not applicable.

ii.

a) The Inventories held by the company comprises of the Infrastructure Projects, work in progress of the project under development. In our Opinion and according to the information and explanations given to us, having regards to the nature of inventory, the physical verification of the site visit by the management and certification of extent work completion by competent person, are at the reasonable intervals and no material discrepancies were noticed on such physical verification.

b) During the year, the company has been sanctioned working capital limit is 10.90crores from bank on the basis of security of current assets. The company has filed quarterly returns or statements with such banks, which are in agreement with books of accounts.

iii. In our opinion and according to the information and explanations given to us, the Company has made investments in company, during the year, hence refer note no 4

iv. In our opinion and according to information and explanation given to us, the company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees, and securities provided, as applicable.

v. The Company has not accepted any deposits or amounts which are deemed to be deposits referred in Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.

vi. Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the same and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

vii. In respect of Statutory Dues:

a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Goods and Service tax, Custom Duty, Excise Duty, value added tax, cess, and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities.

b) According to the information and explanations given to us, there are no outstanding statutory dues as on 31st March 2026 for a period of more than six months from the date they became payable.

Name of the Statute	Nature of dues	Amount	Period to which the amount relates	Forum where disputes is pending
Goods and Services Act, 2017	GST Tax	7451645	FY 19-20	Appellate Authority (Appeal)

viii. There are no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. In respect to repayment of dues:

a. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government, or debenture holder, as applicable to the company.

b. The company has not been declared wilful defaulter by any bank or financial institution or any government authority.

c. As per the information provided to us and as per our analysis the loan has been used only for the purpose for which it was taken.

d. On an overall examination of the financial statements of the company, funds raised on short term basis have, prima facie, not been used during the year for long term purpose of the company.

e. On an overall examination of the financial statements of the company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

f. According to the information and explanations given to us, the Company has not raised any loans during the year.

x.

a) The company has not raised any money by way of initial public offer or further public Offer (including debt instruments), hence reporting on Clause 3(x)(a) of the order is not applicable.

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

xi.

a) According to the information and explanations given to us and Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us by the management, we report that we have neither come across any instance of fraud by the company or on the company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.

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

xii. The company is not a Nidhi Company as specified in the Nidhi Rules, 2014 therefore the provisions of Clause 3 (xiii) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.

xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Consolidated Financial Statements etc. as required by under Indian accounting standard 24 "Related Party Disclosures" specified under Section 133 of the Act. (refer no.31).

xiv.

a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.
b) The reports of the Internal Auditor for the period under audit have been considered by us.

xv. According to the information and explanations given to us, the company has not entered any non-cash transactions with directors or persons connected with him therefore the provisions of Clause 3(xv) of the Companies (Auditor's Report) Order, 2020 are not applicable to the Company.

xvi. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable. In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The company has not incurred cash losses in the financial year and in the immediately preceding financial year.

xviii. There has been resignation of the statutory auditors of the Company during the year and We have taken into consideration the issues, objections or concerns raised by the outgoing auditors.

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

xx.

a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of section 135 of the said Act. Company has paid total amount of 103.66(Lakh) related to FY 2025-26.

b) In respect of ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount as at the end of the previous financial year, to a Special account within a period of 30 days from the end of the said financial year in compliance with the provision of section 135(6) of the Act.

xxi. There are no qualification or adverse remarks of the companies included in consolidated financial statements.

For Rohit KC Jain & Co
Chartered Accountants
FRN: 020422N

-sd-

(CA RITESH WAHAL)
(PARTNER)
M.NO. 517197
Place: NEW DELHI

Dated: 26.05.2026
UDIN: 26517197AVNMDE4986

09

CONSOLIDATED FINANCIAL STATEMENTS WITH NOTES

The Group’s consolidated financial position, performance and cash flows, along with detailed notes and disclosures for the financial year.

SRM CONTRACTORS LIMITED

FORMERLY KNOWN AS SRM CONTRACTORS (P) Limited

REGD. OFFICE: SEC 3, NEAR BJP HEAD OFFICE, TRIKUTA NAGAR JAMMU 180012, Website: www.srmcpl.com

CIN - L45400JK2008PLC002933

CONSOLIDATED BALANCE SHEET AS AT 31st March 2026

(IN LAKHS)

Particulars	Notes	AS AT 31st March 2026	AS AT 31st March 2025
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	3	21,570.90	7,268.78
Right of use Assets		89.39	-
Capital Work in Progress	3	9.99	-
Investment Property	4	1,315.79	859.40
Other Intangible Assets		2,249.46	-
Financial Assets		-	-
i) Investments	4	1,970.02	1,943.40
ii) Trade Receivables	5	36.69	-
iii) Loans	6	125.15	-
iv) Other Financial Assets	7	-	-
Deferred Tax Assets (net)		-	-
Other-Non Current Assets	9	218.11	-
		-	-
		27,585.49	**10,071.58**
Current Assets		-	-
Inventories	10	5,443.26	8,506.67
Financial Assets		-	-
i) Investments	4	-	-
ii)Trade Receivables	5	9,200.96	3,925.81
iii)Cash and Cash Equivalents	11	6,859.49	2,815.97
iv)Other Bank Balances	11	11,547.79	6,479.35
v)Loans	6	-	-
vi)Other Financial Assets	7	31,383.30	7,404.15
Other Current Assets	9	7,434.60	1,559.75
		71,869.39	**30,691.70**
TOTAL ASSETS		**99,454.88**	**40,763.28**
EQUITY AND LIABILITIES		-	-
Equity		-	-
Equity Share Capital	12.1	2,294.42	2,294.42
Other Equity	12.2	34,815.58	25,259.75
		37,110.00	**27,554.17**
Non Controling Interests		4,179.97	-
Other Equity		**41,289.98**	**27,554.17**
		-	-
Liabilities		-	-
Non-Current Liabilities		-	-
Financial liabilities		-	-
i) Borrowings	13	3,693.98	1,409.79
ii) Lease Liabilities	14	92.16	-
iii) Trade Payables	15	1,785.96	-
iv) Other Financial Liabilities	16	110.00	-
Provisions	18	-	-
Deferred Tax Liabilities (net)	8	448.73	42.31
Other Non-Current Liabilities	17	792.65	-
		-	-
		6,923.48	**1,452.11**
Current liabilities		-	-
Financial Liabilities		-	-
i) Borrowings	13	9,652.92	2,678.93
ii) Lease Liabilities	14	35.65	-
iii) Trade Payables	15	34,523.69	6,820.71
iv) Other Financial Liabilities	16	-	-
Other Current Liabilities	17	3,218.40	-
Provisions	18	168.00	317.75
Provision for tax	19	3,642.77	1,939.60
		-	-
		51,241.43	**11,757.00**
TOTAL EQUITY AND LIABILITIES		**99,454.88**	**40,763.28**

See accompanying notes to the financial satatements

As per our report of even date attached

For M/s Rohit KC Jain & Co
Chartered Accountants
FRN NO:-020422N

For and on behalf of the board

sd	**sd**	**sd**
Sanjay Mehta	**Puneet Pal Singh**	**Ankur Verma**
(Chairman)	(Managing Director)	(Executive Director)
DIN: 02274498	IN: 09740051	DIN: 10911587

sd
CA Ritesh Wahal
(Partner)
M no. 517197
UDIN: 26517197AVNMDE4986
Date: 26.05.2026
New Delhi

sd	**sd**
Arun Mathur	**Aashni Mahajan**
(Company Secretary)	(CFO)
M No. A36848	

SRM CONTRACTORS
LIMITED

SRM CONTRACTORS LIMITED

FORMERLY KNOWN AS SRM CONTRACTORS (P) Limited

REGD. OFFICE: SEC 3, NEAR BJP HEAD OFFICE, TRIKUTA NAGAR JAMMU 180012, Website: www.srmcpl.com

CIN - L45400JK2008PLC002933

CONSOLIDATED PROFIT AND LOSS FOR THE PERIOD ENDING March 31, 2026

(IN LAKHS)

PARTICULARS	Note No.	Period Ended 31st, March 2026	Period Ended 31st, March 2025
Total Income			
Revenue from operations	20	1,02,557.33	52,812.93
Other income	21	1,014.11	1,391.93
Total Revenue		**1,03,571.44**	**54,204.86**
Expenses		-	-
Cost of materials consumed	22	63,898.21	38,011.54
Employee benefits expense	24	4,215.47	2,040.71
Finance costs	25	947.15	746.53
Depreciation,amortisation and impairment expense	26	1,654.05	1,355.51
Other expenses	27	17,758.02	4,616.82
Total expenses		**88,472.91**	**46,771.11**
Profit before exceptional and tax (I - 2)		15,098.53	7,433.75
Exceptional items		-	-
Profit before tax (3-4)		**15,098.53**	**7,433.75**
Tax expense:		**3,996.74**	**1,933.47**
(1) Current tax		3,568.46	1,939.60
(2) Deferred tax		429.20	-6.13
(3) Income Tax of Earlier Years		-0.92	-
Profit (Loss) for the period (5-6)		**11,101.80**	**5,500.28**
Share of Profit/ (Loss) of Joint Venture		0.62	-
Other Comprehensive Income		-	-
Items that will not be reclassified to profit or loss		-	-
Income tax relating to items that will not be reclassifed to profit or loss		-	-
Total Comprehensive Income for the period (7+8)		**11,102.41**	**5,500.28**
Other Equity			
Earnings per equity share:			
(1) Basic (@)		48.39	23.97
(2) Diluted (@)		48.39	23.97

As per our report of even date attached
For M/s Rohit KC Jain & Co
Chartered Accountants
FR

sd
CA Ritesh Wahal
Partner
M no. 517197
New Delhi
Date:
26.05.2026
UDIN :26517197AVNMDE4986

sd	sd	sd
Sanjay Mehta	**Puneet Pal Singh**	**Ankur Verma**
(Chairman)	(Managing Director)	(Executive Director)
DIN: 02274498	DIN : 097440051	DIN : 10911587

sd	sd
Arun Mathur	**Aashni Mahajan**
(Company Secretary)	(CFO)
M No. A36848	

SRM CONTRACTORS LIMITED

SRM CONTRACTORS LIMITED
FORMERLY KNOWN AS SRM CONTRACTORS (P) Limited
REGD. OFFICE: SEC 3, NEAR BJP HEAD OFFICE, TRIKUTA NAGAR JAMMU 180012, Website: www.srmcpl.com
CIN - L45400JK2008PLC002933

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

	PARTICULARS	For the Year ended March 31, 2026	For the Year ended March 31, 2025
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit before tax	15,098.53	7,433.75
		-	-
	Adjustments For :		
	Depreciation and amortization expenses	1,654.05	1,355.51
	Profit on sale of assets	(17.15)	-
	Finance Costs	947.15	746.53
	Interest received	(687.10)	(626.21)
	Operating Profit before Working Capital Changes	**16,995.50**	**8,909.58**
	Taxes paid (Net)	(1,216.00)	(1,939.60)
		15,779.50	6,969.97
	Adjustments For Working Capital :		
	Increase/ Decrease in Inventories	3,063.40	-5,761.07
	Increase/ Decrease in Trade Receivables	(5,311.84)	(795.61)
	(Decrease) / increase in provisions, other liabilities	1,129.04	223.83
	Increase/ Decrease in Trade Payable & Others	29,488.94	3,684.67
	Increase in current Other Bank Balances	(5,068.44)	(4,985.66)
	Increase and decrease in other financial assets	(29,853.99)	(4,002.34)
		-	-
	Cash generated From Operating Activities	**9,226.61**	**(4,666.20)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of fixed assets	(15,939.03)	(4,640.46)
	Purchase of ROU Asset	(89.39)	-
	Purchase of Capital WIP	(9.99)	-
	Purchase of Intangible assets	(2,249.46)	-
	Proceeds from Sale/ Purchase of land	(456.40)	-
	Increse/ Decrease in loan	(125.15)	-
	Interest Received	687.10	626.21
	Investment in Subsidiary/Associates Company	(26.62)	(52.49)
	Profit from joint venture	0.62	-
	Net Cash Generated from (used in) Investing Activities	**(18,208.31)**	**(4,066.74)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from issue of share	-	9,114.21
	Deferred Tax Liabilities (net)	406.42	-
	Repayment/Proceeds for Loan	9,258.18	-1,254.57
	Finance Cost	(947.15)	(746.53)
	Payment of Lease liability	127.81	-
	NCI (Non Controlling Interest)	4,179.97	-
	Net Cash Generated from (used in) Financing Activities	**13,025.22**	**7,113.11**
I	Total increase (decrease) in cash and cash equivalents during the year (A+B+C)	4,043.52	-1,619.83
II	Cash and cash equivalents at beginning of year	2,815.97	4,435.80
III	**Cash and cash equivalents as at end of the year (I+II)**	**6,859.49**	**2,815.97**

The accompanying notes are an integral part of standalone financial statements

As per our report of even date attached
For M/s Rohit KC Jain & Co
Chartered Accountants

	sd **Puneet pal Singh** (Managing Director) DIN : 097440051	sd **Ankur Verma** (Executive Director) DIN : 10911587

CA Ritesh Wahal
Partner
M. No :517197
New Delhi
Date: 26.05.2026
UDIN :26517197AVNMDE4986

sd **Sanjay Mehta** (Chairman) DIN: 02274498	sd **Arun Mathur** (Company Secretary) M No. A36848	sd **Aashni Mahajan** (CFO)

SRM CONTRACTORS
LIMITED

12.1 Equity Share Capital

(in lakhs)

A. Equity Share Capital

Balance at the beginning of the Reporting period i.e.1st April, 2024	Balance at the end of the Reporting period i.e. 31st March, 2025		Balance at the end of the Reporting period i.e. 31st March, 2026
2,294.42	2,294.42	-	2,294.42

12.2 Other Equity

Particulars	Note No.			Other comprehensive income			Total
		Securities Premium	Retained earnings	Change in fair value of FVOCI Equity Instruments	Change in fair value of FVOCI Debt Instruments	INDAS Adjustments	
Balance at 1 April 2024		-	7,359.48	-	-	-	7,359.48
Profit for the Year		-	5,500.28	-	-	-	5,500.28
Received/Utilized during the Year		12,400.00	-	-	-	-	12,400.00
Total Comprehensive Income for the year		-	-	-	-	-	-
Balance at 31 March 2025		12,400.00	12,859.75	-	-	-	25,259.75
		-	-	-	-	-	-
Balance at 1 April 2025		12,400.00	11,318.49	-	-	-	23,718.49
Profit for the Year		-	11,102.41	-	-	(5.32)	11,097.09
Received/Utilized during the Year		-	-	-	-	-	-
Total Comprehensive Income for the year		-	-	-	-	-	-
Balance at 31 March 2026		12,400.00	22,420.90	-	-	(5.32)	34,815.58

As per our report of even date attached For M/s Rohit KC Jain & Co Chartered Accountants FRN NO:-020422N

-sd-

(CA. Ritesh Wahal)
PARTNER
M. No. 517197
Place: New Delhi.
Dated: 26.05.2026
UDIN: 26517197AVNMDE4986

For and on behalf of the board

sd
Sanjay Mehta
(Chairman)
DIN:02274498

sd
Puneet Pal Singh
(Managin Dirctor)
DIN: 09740051

sd
Ankur Verma
(Executive Director)
DIN: 10911587

sd
Arun Mathur
(Company Secretary)
M No. A36848

sd
Aashni Mahajan
(CFO)

Notes Forming Part of the Consolidated Financial Statements
For the Year ended March 31, 2026

1. Group Overview

SRM CONTRACTORS LIMITED (the Group") is a holding company domiciled in India with its registered office at sector 3, Trikuta Nagar, Near BJP Head Office, Jammu -180012. The Group has been incorporated in 04/09/2008 under the provision of Indian companies Act,1956. The Share of company are listed on the both stock exchange (BSE & NSE) India in 2024 pursuant to the public offer of equity shares. The Group engaged in the business of infrastructure sector, primarily in the construction of roads, bridge, tunnels, slope stabilization and miscellaneous civil infrastructure project across India.

The reporting and functional currency of the Group is Indian Rupees (INR). Figures in financial statements are presented in Lakhs, by rounding off up to two decimals except for per share data and as otherwise stated.

2. MATERIAL ACCOUNTING POLICIES

2.1 General

(a) Statement of Compliance

The financial statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified by Ministry of Company Affairs ("the MCA") under Section 133 of the Companies Act, 2013 (the Act) read together with Companies (Indian Accounting Standards) Rules,2015 as amended by Companies (Indian Accounting Standards) amendment Rules, 2016 and 2017 and onwards.

Accounting Policies have been consistently applied except where a newly issued Indian accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. These financial Statements for the year ended 31st March 2026, have been prepared in accordance with applicable Ind AS, as per Ind AS Rules 2015 as amended thereon.

(a) Basis of Preparation of Financial Statements

These financial statements are prepared in accordance with Indian Accounting Standard (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair value, the provision of the Companies Act, 2013 (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

All assets and liabilities have been classified as current or non-current as per company's operating cycle and other applicable criteria set out in Schedule- III to the Companies Act, 2013.

Based on nature of activities and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Group has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

2.2 Use of Estimates and Judgements

In preparing the financial statements, the management has to make certain judgments, estimates and assumptions. These estimates, judgments, and assumptions affect the application of accounting policies and the reported amount of assets and liabilities, disclosure of contingent assets and contingent liabilities as at the date of the financial statements and the reported amount of revenues and expenses for the year.

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the group and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Group believes to be reasonable under the existing circumstances. Although the Group regularly assess these estimates, actual results could differ from the estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and if material, their effects are disclosed in the notes to the financial statements.

2.3 Operating cycle for current and non-current classification.

All assets and liabilities have been classified as current or non-current, whenever applicable, as per the operating cycle of the company as per schedule III to the Act. Operating cycle for the business activities of the Group covers the duration of the project/contract/service including the defect liability period, wherever applicable, and extents up to the realization of receivables (including retention monies) within the credit period normally applicable to the respective project.

2.4 Fair Value Measurement

The Group measures certain financial instruments, such as derivatives and other items in its financial statements at fair value at each balance sheet date.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within fair value hierarchy based on the low level of input that is significant to the fair value measurement as a whole.

Level 1- Quated prices (unadjusted) in active markets for identical assets and liabilities.

Level 2- Inputs other than quoted prices included within level 1 that are observable for the assets or liabilities, either directly (i.e. as prices) or indirectly (observable inputs).

Level 3- Inputs for the assets and liabilities that are not based on observable market data (unobservable inputs).

2.5 Property, Plant and Equipment's

Recognition

Property, Plant and Equipment are initially recognized at cost i.e., cost of acquisition or construction inclusive of freight, erection and commissioning charges, non-refundable duties and taxes, expenditure during construction period, borrowing costs, in case of a qualifying asset, upto the date of acquisition / installation, net of accumulated depreciation and impairment losses, if any. Subsequent measurement is done at cost less accumulated depreciation and impairment loss, if any. Cost includes expenditure that is directly attributable for bringing the asset ready for its intended use by management.

Subsequent expenditures relating to property, plant and equipment are capitalized only when it is probable that future economic benefits associated with these will flow to the Group and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the Statement of Profit & Loss when incurred.

Subsequent measurement (Depreciation)

Depreciation on Property, Plant and Equipment is provided under written down value (WDV) based on the useful life as prescribed in Schedule II to the Companies Act, 2013 which matches the assessment of the Management. Depreciation method, useful lives and residual values are reviewed at the end of each financial year. The useful lives of assets are as prescribed in Part C of schedule II of the Companies Act, 2013. In respect of additions to / deductions from assets during the year, deprecation is charged on pro rata basis.

The estimated useful lives of the various assets are as under:

Asset Class	Useful lives (Years)	Residual value at the end of use full life
Building	60	5%
Furniture & Fixtures	10	5%
Vehicles – Motor Cars	8	5%
Vehicles – Motorcycles, Scooters and other mopeds	10	5%
Office Equipment	5	5%
Computers	3	5%
Networking Server	6	5%

De-recognition

An item of property, plant and equipment and any significant part initially recognized, is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (Calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of Profit and Loss when the asset is derecognized.

2.6 Intangible Assets

Recognition and Measurement

An intangible asset is an identifiable non-monetary asset without physical substance such as a technical knowhow, computer software. It is capitalized if the future economic benefits attributable to the asset will probably flow to the group and the cost of acquisition or generation of the asset can be reliably measured. It is amortized from the point at which the asset is available for use. Intangible assets acquired / developed are measured on recognition at cost less accumulated amortization and impairment losses if any.

Subsequent measurement (Amortisation)

Intangible assets are amortized on written down value basis over estimated useful lives from the date on which they become available for use. Computer software is amortized over a period of 10 years or over their license period, as applicable. Licenses of application and operating software for specified periods are charged to revenue with respect to the period of license.

De-recognition

Gains or losses arising from de- recognition of intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognized.

2.7 Impairment of Non-Financial Assets

Property, Plant and Equipment and Intangible Assets

PPE and Intangible Assets with definite lives are reviewed for impairment, whenever events or changes in circumstances indicate that their carrying values may not be recoverable. For the purpose of impairment testing, the recoverable amount (that is, higher of the fair value less costs to sell and value in use) is determined on an individual asset basis, unless asset does not generate cash flows that are largely independent of those from other assets, in which case recoverable amount is determined at the cash generating – unit ('CGU") level to which the said assets belong. If such individual assets or CGU are considered to be impaired, the impairment to be recognised in the statement of profit and loss is measured by the amount by which the carrying value of the asset / CGU exceeds their estimated recoverable amount and allocated on pro rata basis. Impairment losses, if any are recognised in statement of Profit and Loss.

Reversal of impairment losses

Impairment losses are reversed and the carrying value is increased to its revised recoverable amount provided that this amount does not exceed the carrying value that would have been determined had no impairment loss been recognised for the said asset in previous years.

2.8 Written Off

Non-Financial Assets (Tangible and Intangible Assets)

Such Assets including Property, Plant and Equipment, Intangible Assets etc. are written off when, in the opinion of the management such assets have become obsolete, damaged beyond repair, stolen and uneconomical to use.

Such items of Inventory are disposed off when, in the opinion of the management, such items have become obsolete, damage beyond repair, stolen and uneconomical to use.

2.9 Financial Instruments

Initial Recognition

Group recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition except for trade receivables / trade payables which are initially measured at transaction date. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit and loss are added or deducted to / from the fair value on initial recognition.

Subsequent Measurement

(a) Financial assets are subsequently measured at amortized cost if these are held with in a business model whose objective is to hold the asset in order to collect cash flows and the contractual terms of the financial assets give rise on specific dates to cash flows that are solely payments of principal and Interest on the principal amount outstanding using the effective interest rate (EIR) method. The EIR amortization is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognized in the Statement of Profit and Loss.
(b) Financial assets at fair value through profit or loss:

The Financial assets are measured at fair value through profit and loss unless it is classified at amortized cost.

(c) Financial Liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through fair value method.

All other financial liabilities are subsequently measured at amortized cost using EIR method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are de-recognized as well as through the EIR amortization process.

Subsequent to initial recognition, non-derivative instruments are measured as follows:

(a) Cash & Cash Equivalents:

Cash comprises cash on hand and demand deposits with banks. Cash equivalents includes short term deposits with an original maturity of three months or less from the date of acquisition which are readily convertible into known amounts of cash and be subject to an insignificant risk of change of value. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

(b) Financial Assets at Amortised Cost:

Loans, advances other than capital advances and Receivables are presented as current financial assets, except for those maturing later than 12 months after the reporting date which are presented as non-current financial assets. Loans and Receivables are initially recognized at fair value and are subsequently measured at amortized cost using effective interest method (EIR).

(c.) Investment in Equity:

All investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at fair value through profit and loss (FVTPL). For all other equity instruments, the Group decides to classify the same either as at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL).

(d) Financial Assets at Fair Value through Profit & Loss: -

A financial asset, which is not classified in any of the above categories, is subsequently fair valued through profit and loss (FVTPL).

De-recognition

A financial asset is derecognized when:

The rights to receive cash flows from the asset have expired, or

The Group has transferred substantially all the risks and rewards of the asset, or the Group has neither transferred nor retained substantially all the risk and rewards of the asset but has transferred control of the asset.

A financial liability or a part of financial liability is derecognized from the Balance Sheet when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de- recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

The Group has classified and measured its financial assets on the basis of the facts and circumstances existed at the date of transition to Ind AS.

2.10 Impairment of Financial Assets

(a) Financial Assets:(other than at fair value)

In accordance with Ind AS 109, the Group applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss for financial assets.

ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive. When estimating the cash flows, the Group is required to consider: -

All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.

Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade Receivables

As a practical expedient the Group has adopted “Simplified approach” using the provision matrix method for recognition of expected loss on trade receivables. The provision matrix is based on historical default rates observed over the expected life of the trade receivables and is adjusted for forward – looking estimates. At every reporting date, the historical default rates are updated and changes in the forward – looking estimates are analyzed. Further receivables are segmented for this analysis where the credit risk characteristics of the receivables are similar.

2.11 Write Off

Financial Assets – (Other than at fair value)

Such assets including Trade Receivables, Retention Money, and security deposit outstanding for a period exceeding ten years are written off.

2.12 Investment in subsidiaries Associates, Joint Ventures.

On initial recognition, theses investment are recognized at fair value plus any directly attributable transaction cost. Subsequently, they are measured at cost.

Investment in joint ventures are recognized at cost with adjustment to respective share of profit & loss.
List of entity as follow.

a) SP Mangal Murti Enterprises Private Limited (Wholly Owned Subsidiary)
b) Loran Valley Power Projects Private Limited (Subsidiary)
c) Maccaferri Infrastructure Private Limited (Subsidiary)
d) ECI SRM Projects (Subsidiary)
e) SRM Rajinder Projects (Subsidiary)
f) Kapahi SRM Projects (Subsidiary)
g) SRM RSB Projects (Subsidiary)
h) SAI SRM Projects (Joint Ventures)

2.13 Revenue Recognition

General:

(a) The Group derives operating revenue primarily from sale of services from Projects.

(b) The general parameters for recognizing revenue in the financial statements are stated below which are applicable to all streams of revenue while specific parameters are stated in the accounting policy of the respective stream of revenue:

- Identifying the contract with a Customer/ Client
- Identifying the performance obligations
- Determining the transaction price
- Allocating the transaction price to the performance obligations
- Recognizing revenue when / as performance obligation(s) is/are performed

Accounting for Construction Contracts

The Group constructs infrastructure projects on behalf of client. Delivering the project as per the contractual term is the only performance obligation that has been identified. Under the term of the contracts, the Group will perform its obligation on the time to time as per the timing schedule indicated in the contract with the asset having no alternative use to the entity and group having an enforceable right to receive payment for work done. Hence Revenue is therefore recognized over time on a cost-to-cost method. i.e based on the proportion of contract cost incurred for the work performed to date relative to estimated total contract cost. The management considered that this input method is an appropriate measure of the progress towards complete satisfaction of this performance obligation under Ind AS 115.

Provision for estimated losses, if any, uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimated at the reporting date.

As per the contract, when there is a right to consideration in exchange for goods or service that have been transferred to a customer when that right in conditioned on something other than the passage of time, a contract asset is recognized to the extent of the consideration due.

Similarly, when there is an obligation to transfer goods or services to a customer for which the entity has received consideration from the customer, a contract liability is recognized to the extent of the obligation.

2.14 Accounting for claim

Claim are accounted as income in the period of receipt of arbitration award and acceptance by client. Interest awarded, being in the nature of additional compensation under the terms of contract, is accounted as other Income on receipt of arbitration award and acceptance by client.

2.15 Finance Income

Interest income is recognized using the effective interest method when it is probable that the economic benefits associated with the transaction will flow to the entity and amount can be measured reliably.

2.16 Dividend Income

Dividend are recognized in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the group, and the amount of the dividend can be measured reliably.

2.17 Other Items of Income

Other items of income are accounted as and when the right to receive arises and it is probable that the economic benefit will flow to the group and the amount of income can be measured reliably.

2.18 Leases

Group as a Lessee

Recognition

At the inception of the lease, right of use is recognised at cost including any indirect costs to acquire the asset and dismantling costs (if any), reduced by lease incentives with a corresponding lease liability equal to the present value of unpaid lease payments except in the following cases:

i. Short – term leases; or
ii. Leases for which the underlying asset is of low value

In case of lease to be short term or low value lease payments associated with those leases are charged as an expense on either a straight-line basis over the lease term or another systematic basis. The Group as a lessee applies another systematic basis if that basis is more representative of the pattern of the Group as a lessee's benefit.

The interest element of lease payments is charged to the Statement of Profit and Loss, as Finance Costs over the period of the lease.

Subsequent measurement (Depreciation)

The right of use is depreciated over the useful life of the underlying asset or the validity of the lease term whichever is shorter and is subject to impairment loss.

The residual values, useful lives and methods of depreciation of right of use are reviewed at each financial year end and adjusted prospectively, if appropriate.

Re-measurement of lease liability

The lease liability is re-measured (with corresponding adjustment to the right of use asset) when:

1. The lease term is revised – the lessee must reassess whether it is reasonably certain to exercise an extension option, or not to exercise a termination option, if there is a significant event or change in circumstances that:
• is within the lessee's control; and
• affects whether exercise (or non-exercise) is reasonably certain.
2. Future lease payment based on an index or rate is revised.
3. The lease is modified.
4. There is a change in the amounts expected to be paid under residual value guarantees.

A lessee shall re-measure the lease liability by discounting the revised lease payments, if either:

(a) There is a change in the amounts expected to be payable under a residual value guarantee. A lessee shall determine the revised lease payments to reflect the change in amounts expected to be payable under the residual value guarantee.

(b) There is a change in future lease payments resulting from a change in an index or a rate used to determine those payments, including for example a change to reflect changes in market rental rates following a market rent review. The lessee shall re-measure the lease liability to reflect those revised lease payments only when there is a change in the cash flows (i.e. when the adjustment to the lease payments takes effect). A lessee shall determine the revised lease payments for the remainder of the lease term based on the revised contractual payments.

A lessee shall use an unchanged discount rate, unless the change in lease payments results from a change in floating interest rates. In that case, the lessee shall use a revised discount rate that reflects changes in the interest rate.

Lease modification

A lessee shall account for a lease modification as a separate lease if both:
(a) The modification increases the scope of the lease by adding the right to use one or more underlying assets; and

(b) The consideration for the lease increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.

For a lease modification that is not accounted for as a separate lease, at the *effective date of the lease modification* a lessee shall:

(a) Allocate the consideration in the modified contract

(b) Determine the lease term of the modified lease
.

(c) Re-measure the lease liability by discounting the revised lease payments using a revised discount rate. The revised discount rate is determined as the interest rate implicit in the lease for the remainder of the lease term, if that rate can be readily determined, or the lessee's incremental borrowing rate at the effective date of the modification, if the interest rate implicit in the lease cannot be readily determined.

For a lease modification that is not accounted for as a separate lease, the lessee shall account for the re-measurement of the lease liability by:

(a) Decreasing the carrying amount of the right-of-use asset to reflect the partial or full termination of the lease for lease modifications that decrease the scope of the lease. The lessee shall recognise in profit or loss any gain or loss relating to the partial or full termination of the lease.

(b) Making a corresponding adjustment to the right-of-use asset for all other lease modifications.

De-Recognition

A right of use asset initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the right of use asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss account when the right of use asset is derecognised.

Group as a Lessor

Finance Lease

The Group recognise assets held under a finance lease as a receivable at an amount equal to the net investment in the lease. The Group further recognises finance income over the lease term, based on straight-line basis reflecting a constant periodic rate of return on the net investment in the lease.

Operating lease

Leases in which the Group does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Assets leased out under operating leases are capitalized. Rental income is recognized on straight-line basis over the lease term except where scheduled increase in rent compensates the Group with expected inflationary costs.

2.19 Inventories

Direct Materials, Stores and Spare Parts are valued at lower of cost or net realizable value. Cost is determined on Weighted average Method.

Cost includes all charges in bringing the materials to the place of usage, excluding refundable duties and taxes.

Provision for obsolescence and slow-moving inventory is made based on management's best estimates of net realisable value of such inventories.

2.20 Provisions

(i) Provisions are recognized only when:

(a) The Group has a present obligation (legal or constructive) arising as a result of a past event.

(b) That will probably give rise to a future outflow of resources embodying economic benefits will be required to settle the obligation; and

(c) A reliable estimate can be made of the amount of the obligation.

Reimbursement expected in respect of expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will be received.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessment of the time value of money and the risk specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

2.21 Contingent liability, contingent Assets and Commitments

1) Contingent liability is disclosed in case of

a) A present obligation arising from past events, when it is not probable that an outflow of resource will be required to settle obligation.

b) A present obligation arising from past event when no reliable estimate is possible.

1) Contingent assets are disclosed when an inflow of economic benefits is probable.

2) Commitments are future liabilities for contractual expenditure. Commitments are classified and disclosed as follows.

a) Estimated amount of contracts remaining to be executed on capital account and not provided for

b) Other non-cancellable commitmen ts, if any to the extent they are considered material and relevant in the opinion of management.

c) Other commitments related to sales/ procurement made in the normal course of business not disclosed to avoid excessive details.

Contingent liabilities, Contingent assets and commitments are reviewed at each Balance sheet date.

2.22 Employees Benefits

The Group's employee benefits mainly include Salaries, Bonuses, defined contribution to plans, The employee benefits are recognised in the year in which associated services are rendered by the Group employees.

1) Post employment benefits

(a) Defined Contribution Plan:

A defined contribution plan is a post–employment benefit plan under which an entity pays fixes contribution into separate funds and will have no legal or constructive obligation to pay further amounts. The Group recognizes contribution payable to such funds / schemes as an expense, when an employee renders the related services. If the Contribution payable to the schemes for services received before the balance sheet exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet, then excess is recognized as an asset to the extent that the prepayment will lead to, for example, a reduction in future payment or a cash refund.

Obligations of contributions to defined benefit plans are recognized as an employee benefits expenses in the Statement of Profit & Loss in the period during which services are rendered by employees.

(a) Defined benefit plans:

The employees group gratuity fund scheme are managed by Life Insurance Corporation of India and post-retirement provided fund scheme are the group's defined benefit plan. The present value of the obligation under such defined benefit plans is determined based on actuarial valuation using the projects unit credit method.

The obligation is measured at the present value of the estimated future cash flow. The discount rate used for determined the present value of the obligation under defined benefit plans, is based on the market yield on government securities of a maturity period equivalent to the weighted average maturity profile on the related obligation at the balance sheet date.

Re measurement, comprising actuarial gain and losses, the return on plan assets (excluding net interest) and any change in the effect of asset ceiling (whenever applicable) are recognised in other comprehensive income and is reflected immediately in retained earning and is not reclassified to profit and loss.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and fair value of plan assets. This cost is calculated in employees benefit expense in the statement of profit and loss.

Gain or loss on curtailment or settlement of any defined benefit plan are recognised when the curtailments or settlement occurs, past service cost is recognised as expenses at the earlier of the plan amendment or curtailment and when the group recognizes related restructuring costs or termination benefits.

The effects of any plan amendments, if any, are recognised in the Statement of profit and loss.

(ii) Short Term employees' benefits:

All employees' benefits failing due wholly within twelve months of rendering the services are classified as short-term employees' benefits. The benefits like salaries, wages and short-term compensated absences etc. Expenses on non-accumulated compensated absences are recognised in the period in which the absences occur.

2.23 Foreign Currency Transactions

Functional and Presentation Currency

The financial statements are presented in INR, which is also the functional currency of the group. A Group's functional currency approximates that of the primary economic environment in which the Group operates.

Initial recognition

Transactions in foreign currencies are initially recorded by the group at functional currency spot rates at the date transaction first qualifies for recognition. However, for practical reasons, the Group uses an available average rate when average the actual rate at the date of the transaction.

Conversion

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated.

Exchange Differences

Exchanges differences arising on settlement or translation of monetary items are recognized in the Statement of Profit or Loss.

2.24 Taxes on Income

(i) Current Income tax

Current Income Tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The rates and tax laws used to compute the amount are those that are enacted or substantively enacted in India at the reporting date.

Management periodically evaluates positions taken in the tax assessments with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax assets are offset against current tax liabilities, if and only if a legally enforceable rights exists to set off the recognized amounts and there is an intention either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Additional taxes, interest and / or penalties levied / imposed by the tax authorities / Appellate authorities on finality are recognized in the Statement of Profit and Loss.

Current tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity)

ii) Deferred Taxes

Deferred tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and the laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss is recognized (either in other comprehensive income or equity).

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

2.25 Prepaid Expenses

Prepaid Expenses in the year of incurrence, are treated as current / non-current asset of the Group as may be the case & are treated as expenditure/income of the respective year/financial year to which it belongs and accounted for to the natural head of accounts in that respective year.

2.26 Prior Period Adjustments

Prior Period errors are corrected retrospectively by restating the comparative amounts for the prior periods presented in which the error occurred. If the error occurred before the earliest period presented, the opening balances of assets, liability and equity for the earliest period presented are restated unless it is impracticable, in which case, the comparative information is adjusted to apply the new accounting policy prospectively from the earliest date practicable.

2.27 Liquidate Damages

Liquidated damages / Claims are considered on admittance basis and are recognized as expense/income in Statement of Profit or Loss on crystallization.

2.28 Corporate Social Responsibility

Unspent balance, if any remaining against stipulated percentage of profits under the statute, for Corporate Social Responsibility activities are appropriated to CSR Fund Account for future utilization

2.29 Dividends

Dividend to equity shareholders is recognised as a liability and deducted from shareholders equity, in period in which the dividend is approved by equity shareholder in the general meeting.

2.30 Earning Per Share

a) **Basic earnings per share**:

Basic earnings per share are calculated by dividing:

- The profit attributable to owners of the Group.
- By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury share.

a) **Diluted earnings per share**

Diluted earning per share adjusts the figures used in the determination of basic earnings per share to take into account:

- The after-income tax effect of interest and other financing cost associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

2.31 Cash and Cash Equivalents

The cash flow statement is prepared in accordance with Ind AS 7 by using indirect method by segregating as cash flow from Operating, Investing and Financing activities. Under the cash flow operating activities, the net profit is adjusted for the effects of non-cash items, Changes in working capital and other items for which the cash effects are investing or financing cash flow.

Cash and cash equivalents (including bank balances) are reflected as such in the cash Flow Statement.

Cash comprises cash on hand. Cash equivalents are balances with bank including cheques on hand short term balances (with an original maturity of three months or less from the date of acquisition).

2.32 Borrowing costs

Borrowing costs include interest expense calculated using the effective interest method. Borrowing costs that are attributable to the acquisition, construction or production of a qualifying assets are capitalized as part of cost of such asset till such time the asset is ready for its intended use of sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for tis intended use or sale. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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Notes Forming Part of the Financial Statements

3(a). Property, Plant and Equipment

The changes in the carrying value of Property, Plant and Equipment including Capital Work in Progress assets are as follows:

Particular	Furniture& Fixtures	Computer	Office equipment	Plant & Machinery	Vehicles	Capital Work in Progress	Leased Properties	Office Shed	Total
Gross carrying amount									
Deemed cost – 1 April 2024	**45.36**	**35.86**	**70.69**	**7,374.52**	**347.30**	**-**	**-**	**-**	**7,873.74**
Additions	41.43	22.49	32.23	4,174.70	278.25	-	-	91.36	**4,640.46**
Disposals	-	-	-	-	-	-	-	-	**-**
As At 31 March 2025	**86.79**	**58.35**	**98.68**	**11,549.22**	**625.55**	**-**	**-**	**91.36**	**12,509.94**
Mipl As at 1 April 2025	**0.50**	**12.40**	**16.66**	**87.75**	**0.71**	**-**	**141.14**	**-**	
Additions	23.99	48.88	36.83	15,277.54	530.82	9.99	31.97	-	**15,960.02**
Disposals	-	-	-	61.38	1.77	-	-	-	**63.15**
As At 31 March 2026	**111.28**	**119.63**	**152.17**	**26,853.13**	**1,155.30**	**9.99**	**173.11**	**91.36**	**28,665.96**
Accumulated Depreciation	-	-	-	-	-	-	-	-	**-**
1 April 2024	**11.21**	**25.98**	**52.96**	**3,673.78**	**125.98**	**-**	**-**	**-**	**3,889.91**
Depreciation for the year	7.18	10.25	17.73	1,246.85	70.60	-	-	7.85	**1,360.47**
Disposals	-	-	-	-	-	-	**-**	**-**	**-**
As At 31 March 2025	**18.39**	**36.23**	**70.69**	**4,920.63**	**196.58**	**-**	**-**	**7.85**	**5,250.37**
Mipl As at 1 April 2025	**0.00**	**4.69**	**9.04**	**30.01**	**0.15**	**-**	**23.52**	**-**	**67.41**
Depreciation for the year	8.09	18.06	12.25	1,537.39	65.70	-	34.92	8.35	**1,684.77**
Disposals	-	-	-	6.68	0.17	-	**-**	**-**	**6.86**
As At 31 March 2026	**26.48**	**58.98**	**91.98**	**6,481.35**	**262.25**	**-**	**58.44**	**16.20**	**6,995.69**
Net carrying amount as at 31 March 2026	**84.80**	**60.65**	**60.18**	**20,371.78**	**893.05**	**9.99**	**114.67**	**75.16**	**21,670.27**
Net Carrying Amount as at 31 March 2025	68.41	22.12	32.24	6,628.58	428.97	-	-	88.46	**7,268.78**

4 *Investments*

Particulars	As at March 31, 2026	As at March 31,2025
Investments in JVs (unquoted) (Carried at cost)	1,970.02	1,943.40
Total Non-Current Investments in Shares	**1,970.02**	**1,943.40**
Other Investments	-	-
Investment In Properties	1,315.79	859.40
Total Non- Current Investments in Properties	**1,315.79**	**859.40**
Total Investments	**3,285.81**	**2,802.80**

Investments are Unquoted , At Cost , Fully Paid up . Investments are measured at Cost as Per IND AS 27 "Separate Financial Statement" .

5 *Trade Receivable*

Particulars	As at March 31, 2026	As at March 31,2025
Secured, considered good		
Unsecured, considered good	9,237.64	3,925.81
Doubtful	-	-
	9,237.64	**3,925.81**
Total Receivable	**-**	**-**
The following are the contract balances:	-	-
Current portion	9,200.96	3925.81
Non-Current portion	36.69	-
Total	**9,237.64**	**3,925.81**

6. Loans

Particulars	As at March 31, 2026	As at March 31,2025
Loan to Employee		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
	-	-
Loan to Corporates and Others	-	-
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Others	125.15	-
Total Non Current Loan	**125.15**	**-**

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7. Other Financial Assets

Particulars	As at March 31, 2026	As at March 31,2025
Non-current		
Security Deposits	-	-
Retention and Performance Gurantee	-	-
Total Other non-current Financial Assets	**-**	**-**

Particulars	As at March 31, 2026	As at March 31,2025
Current		
Security Deposits	15,194.59	7,404.15
Contract Assets	16,188.71	-
Total Other current Financial Assets	**31,383.30**	**7,404.15**

9. Other Current/Non-Current Assets

Particulars	As at March 31, 2026	As at March 31,2025
Non-current		
Advance against Flat	197.63	-
Advance to suppliers	0.23	-
Preliminary expeneses	0.12	-
Security deposit	15.00	-
Others	5.12	-
Total other non-current assets	218.11	-

Current	As at March 31, 2026	As at March 31,2025
Advance to suppliers, staff and Others	1,616.05	201.52
Staff Imprest	2,243.47	-
others	3,575.08	1,358.23
Total other current assets	**7,434.60**	**1,559.75**
Total others	**7,652.70**	**1,559.75**

10. Inventories
(Valued at lower of cost of net realisable value)

Particulars	As at March 31, 2026	As at March 31,2025
Stock-in-Trade	-	-
Raw Materials	-	-
Work-in-Process	720.40	6,802.00
Finished Goods / Trading Goods	-	-
Material Lying at Site	4,722.86	1,704.67
Total inventories	**5,443.26**	**8,506.67**

11. Cash and Cash Equivalents

Particulars	As at March 31, 2026	As at March 31,2025
Balances with banks		
on current accounts	6,763.19	2,781.21
Cash on hand	96.30	34.76
Total Cash and Cash Equivalents	**6,859.49**	**2,815.97**

Other Bank Balances

Particulars	As at March 31, 2026	As at March 31,2025
Deposits	11,547.79	6,479.35
Imprest to staff	-	-
Total Other Bank Balances	**11,547.79**	**6,479.35**

12 *Equity share capital and Other Equity*

Share Capital

Authorised Share Capital **(In Amounts ₹)**

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
Authorised				
Equity Shares of Rs.10/- each	**2,50,00,000**	**25,00,00,000**	**2,50,00,000**	**25,00,00,000**
(Equity shares of Rs. 10/- each)				
Issued, Subscribed & paid-up Capital				
Equity shares of Rs. 10/- each fully paid-up	**2,29,44,200**	**22,94,42,000**	**2,29,44,200**	**22,94,42,000**
(Equity shares of Rs. 10/- each)				
Total	**2,29,44,200**	**22,94,42,000**	**2,29,44,200**	**22,94,42,000**

A) Reconciliation of number of Ordinary Shares outstanding: (In Amounts ₹)

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
As at beginning of the year	2,29,44,200	22,94,42,000	1,67,44,200	16,74,42,000
Issued during the year			62,00,000	6,20,00,000.00
As at end of the year	**2,29,44,200**	**22,94,42,000.00**	**2,29,44,200**	**22,94,42,000.00**

Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of ` 10/-. Each holder of equity shares is entitled to one vote per share and is entitled to dividend declared, if any. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the company after distribution of all preferential amounts in proportion of equity shares held by the shareholders.

Details of shareholders holding more than 5% shares in the Company

Name of Shareholders	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Percentage holding	Number of shares	Percentage holding
SANJAY MEHTA	1,42,31,000	**62.02%**	1,42,31,000	**62.02%**

Equity Shares held by promoters at the end of the period

Name of Promoter	As at March 31, 2026		As at March 31, 2025	
	No. of shares	% of Total Shares	No. of shares	% of Total Shares
Promoter				
Sanjay Mehta	1,42,31,000	**62.02%**	1,42,31,000	**62.02%**
Puneet Pal Singh	1,28,334	**0.56%**	1,00,000	**0.44%**
Ashley Mehta	7,79,442	**3.40%**	8,00,000	**3.49%**
Promoter Group				
Kavita Sharma	7,16,850	**3.12%**	8,00,000	**3.49%**
Aleena Mehta	8,00,000	**3.49%**	8,00,000	**3.49%**
Sudhir Mehta	50	**0.00%**	50	**0.00%**
Veena Sehgal	200	**0.00%**		

12.2 Other Equity

Particulars	As at March 31, 2026	As at March 31, 2025
Securities premium /Capital Reserve	12,400.00	12,400.00
Retained earnings	22,415.58	12,859.75
Capital Reserve	-	-
Revaluation Reserve	-	-
Total reserve and surplus	**34,815.58**	**25,259.75**

Securities Premium

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	12,400.00	-
Received/Utilized during the Year	-	12,400.00
Closing balance	**12,400.00**	**12,400.00**

Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.

Retained Earnings

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	12,859.75	7,359.48
Net profit for the period	11,102.41	5,500.28
Less :-	-	-
Dividend Paid	-	-
INDAS - Adjustment	(5.32)	-
Adjustment due to joint venture into subsidiaries	(1,541.27)	-
Closing balance	**22,415.58**	**12,859.75**

Financial Liabilities

13 *Non-Current Borrowings*

Particulars	As at March 31 2026	As at March 31 2025
Secured from banks		
i) From Bank	3,674.11	1,409.79
ii) From Other Parties	-	
	-	
Unsecured Loans	-	
i) From Bank	-	
ii) From Other Parties	19.87	
Total Non current borrowings	**3,693.98**	**1,409.79**

Current Borrowings

Particulars	As at March 31 2026	As at March 31 2025
Secured from banks		
i) From Bank	9,652.92	2,678.93
ii) From Other Parties	-	
Unsecured Loans		
i) From Bank	-	
ii) From Other Parties	-	
Total Non current borrowings	**9,652.92**	**2,678.93**

Deferred Tax Liabilities

Particulars	As at March 31 2026	As at March 31 2025
Deferred Tax Liability	448.73	42.31
Total	**448.73**	**42.31**

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14. Lease Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Lease Liability	127.81	
Total Lease Liabilities	**127.81**	
Current portion	35.65	
Non-Current portion	92.16	

15. Trade Payables

(carried at amortised cost)

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Total outstanding dues of micro enterprises and small enterprises	66.51	328.34
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	36,243.14	6,492.37
(c) Disputed (Others)	-	-
Total	**36,309.65**	**6,820.71**
Current portion	34,523.69	6,820.71
Non-Current portion	1,785.96	-

16. Other Financial Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Non Current		
Security	110.00	-
Current		
Total	**110.00**	**-**
Current portion	-	-
Non-Current portion	110.00	-

17. Other Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Non Current		
Retention Money Payable	525.73	-
Deferred Revenue	23.67	-
Provison for doubtful Adv	0.68	-
Mobilisation Advance	242.57	-
Total other non- current liabilities	**792.65**	-
Current		
Advance From Customer	145.73	-
Salary & Wages Payable	520.21	-
Audit Fee Payable	4.85	-
Interest Payable	26.40	-
Statutory Liabilities Payable	2,502.42	-
Others	18.79	-
Total other current liabilities	**3,218.40**	**-**
Current portion	3,218.40	-
Non-Current portion	792.65	-

18 *Provisions*

Particulars	As at March 31, 2026	As at March 31, 2025
Non Current		
Provisions for Gratuity & Leave Encashment	-	-
Total	**-**	**-**
Current		
Provisions for Gratuity & Leave Encashmen	65.67	317.75
Others	102.33	-
Total	**168.00**	**317.75**

19 **Current Tax Liabilities**

Particulars	As at March 31, 2026	As at March 31, 2025
Current		
Provision for Taxation	3,642.77	1,939.60
Total	**3,642.77**	**1,939.60**

20 *Revenue From Operations*

Particulars	As at March 31, 2026	As at March 31, 2025
Construction Contract Receipt	1,02,557.33	52,812.93
Less: Goods & Service Tax		
Total Revenue from operations	**1,02,557.33**	**52,812.93**

21 *Other Income*

Particulars	As at March 31, 2026	As at March 31, 2025
Interest Income & Others Non-operating income		
Interest Income- IND-AS	1.03	-
Interest received on FDR	619.10	626.21
Gratutity	139.32	-
Sale of Assets	17.15	31.26
Other Income	237.51	734.47
Total Other income	**1,014.11**	**1,391.93**

22 *Cost of Material Consumed*

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Stock		
Material Lying at Site	1,704.67	275.85
Unbilled Work in progress	6,802.00	2,469.75
Contract expenses	60,002.76	43,772.61
Add : Purchases	-	-
Less : Taxes & Others	-	-
Less : Closing Stock	-	-
Material Lying at Site	4,611.21	1,704.67
Unbilled Work in progress	-	6,802.00
Total Cost of Material Consumed	**63,898.21**	**38,011.54**

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24. Employee Benefit Scheme

Particulars	As at March 31, 2026	As at March 31, 2025
Salaries, wages and bonus	3,770.19	1,871.73
Director Remuneration	257.76	144.00
Gratuity & Leave Encashment	10.96	-
Employer Contribution to Statutory funds	58.35	24.85
Staff Training	110.98	-
Staff welfare expenses	7.23	0.14
Total employee benefit expense	**4,215.47**	**2,040.71**

25. Finance Cost

Particulars	As at March 31, 2026	As at March 31, 2025
Bank Charges and Other Interest Charges	935.87	746.53
	0.25	-
	11.03	-
	947.15	**746.53**

26. Depreciation and Amortisation Expense

Particulars	As at March 31, 2026	As at March 31, 2025
Depreciation of property, plant and equipment & Impairment	1,654.05	1,355.51
Total depreciation and amortisation expense	**1,654.05**	**1,355.51**

SRM CONTRACTORS LIMITED

27 *Other expenses*

Particulars	As at March 31, 2026	As at March 31, 2025
Operational Expenses		
Freight , forwarding & others	1,121.69	65.27
Project Execution expense	5,994.87	-
Labour Cess	755.91	283.05
Consumable	1,169.35	153.78
Items Royalty	353.27	43.17
Rent	1,072.69	33.36
Site Expenses	27.06	-
Repairs and maintenance - Machinery & Vehical	121.86	1,126.85
Machinery Hire Charges	130.44	-
Testing Expense	75.02	22.04
Tender Fees	22.56	20.18
Manpower Support	0.19	-
Oil & Lubricants	2,007.64	1,234.15
	12,852.55	**2,981.85**
Administrative Expenses		
Printing and stationery	25.80	93.37
Festival expense	-	1.36
Prov for Bad debts	76.64	-
Travelling and lodging	341.18	97.68
Sundry W/off	748.03	-
Legal and professional and consultancy	69.36	677.81
charges Fees and subscription	12.64	10.08
Insurance expenses	438.85	336.77
Mess Expense	62.63	74.26
General expense	148.61	78.02
Fixed Assets Written off	0.16	-
Audit Fees	36.20	8.60
CSR Expense	104.66	51.82
Indas Adjustment	49.31	-
Network & Software Expense	5.77	22.64
Staff Accomodation	8.78	51.26
Water Charges/ Electricity	13.27	14.25
Directors Sitting fees	1.15	1.20
Rates & Taxes	60.36	-
	2,203.39	**1,519.12**
Sub Contract Expenese	2,121.03	-
Testing Charges	63.60	-
AMC	0.17	-
Business promotion	108.98	6.60
Wages/Labour	394.30	93.62
Priovision for Interest	1.06	11.71
Round Off	0.50	0.37
Preliminary Exp W/o	3.52	3.56
Incentive Expense	0.48	-
Leave Encashment	8.17	-
Work from home allowance	0.27	-
Total	**2,702.07**	**115.86**
	-	-
Total other expenses	**17,758.02**	**4,616.82**

Note: 25

Contingent Liabilities and Contingent Assets:

(i) Contingent Liabilities:

The Company had contingent liabilities at 31st, March 2024 in respect of:

Particulars of Items	**31st March, 2026**	**31st March, 2025**
Bank Guarantees	19,758.97	12,649.64

During the Year , GST Search is being Conducted in the Premises of the Company at Jammu against which the Company has deposited 187.61 (lakhs) of tax under protest . The Management of the company is confident of closing the proceeding in favour of the Company .

During the year, a GST search proceeding was conducted at the Company's premises in Jammu. In connection with the said proceedings, the Company has deposited an amount of 187.61 (lakhs) under protest.

The Management is of the view that the Company has a strong case on merits and is confident that the matter will be concluded in favour of the Company. Accordingly, no further liability is presently considered necessary in this regard, other than the amount already deposited under protest.

(ii) Commitments shall be classified as:

Particulars of Items	**31st March, 2026**	**31st March, 2025**
Estimated amount of contracts remaining to be executed on capital account not provided for:	-	-
Un Called Liability on shares & other Investments partly paid	-	-
Other Commitments	-	-

Note- 26

The Company's activities expose it to credit risk, liquidity risk and market risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

(A) **Credit Risk**

The Company is exposed to credit risk from its operating activities (Primarily Trade Receivables) and from its financing activities including deposits with banks and other financial institutions.

(i) Credit risk management:

The company assesses and manages credit risk of financial assets based on following categories

arrived on the basis of assumptions, input and factors specific to the class of financial assets.

A: Low credit risk

B: Moderate credit risk

C: High credit risk

The Company provides for expected credit loss based on the following:

Basis of categorisation	**Assets Group**	**Provision for expected credit loss**
Cash and cash equivalents, other bank balances and other financial assets	Low credit risk	12 month expected credit loss
	Moderate credit risk	Life time expected credit loss
Trade receivables Trade receivables and other financial assets	High credit risk	Life time expected credit loss or fully provided for

In respect of trade receivables, the Company has not recognised any provision for lifetime expected credit loss, as the receivables are primarily from Government departments/agencies and the management considers the credit risk to be negligible with no history of default.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the company. The company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in statement of profit and loss.

(₹ in Lakhs)

Particulars	Assets Group	31st March 2026	31st March 2025
cash and cash equivalents, Investment, other bank balances, Trade Receivables and other financial assets	A. Low credit risk	29,740.09	15,164.53
	B. Moderate credit risk	31,383.30	7,404.15
Other financial Assets	C. High credit risk	-	-
Trade receivables and other financial assets			

Concentration of Trade receivables:
The Company's major exposure to credit risk is from Government receivables; hence, no material expected credit loss provision is considered necessary.

As at 31st March, 2026 ***(₹ in Lakhs)***

Particulars	Carrying Amount	Impairment	Carrying amount net of impairment provisions
Cash and cash equivalents	6,859.49	-	6,859.49
Other bank balances	11,547.79	-	11,547.79
Other financial assets	42,716.11		42,716.11

As at 31st March, 2026 ***(₹ in Lakhs)***

Particulars	Carrying Amount	Impairment	Carrying amount net of impairment provisions
Cash and cash equivalents	2,815.97	-	2,815.97
Other bank balances	6,479.35	-	6,479.35
Other financial assets	4,161.41	-	4,161.41

As at 31st March, 2026

Particulars	Outstanding for following periods from date of transactions					
	Less than 1 Year	Between 1 and 2 years	Between 2 and 3 years	Between 3 and 5 years	Over 5 years	Total
Undisputed Trade receivables – considered good	9,200.96	-	36.69	-	-	9,237.64
Undisputed Trade receivables – considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
TOTAL	**9,200.96**	**-**	**36.69**	**-**	**-**	**9,237.64**

(B) Liquidity Risk

(i)Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. At the end of the reporting period the company held deposits at call of ₹ 6859.49 Lakhs (as at 31.03.2025 of ₹ 2815.97 lakhs) that are expected to readily generate cash inflows for managing liquidity risk. Due to the dynamic nature of the underlying businesses, company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

(ii)Management monitors rolling forecasts of the Company's liquidity reserve comprising the cash and cash equivalents Note- **11(i)** on the basis of expected cash flows. This is generally carried out at local level in the operating level of the company, in accordance with practice and limits set by the Company. These limits vary by location to take into account the liquidity of the market in which the entity operates.

(iii)Maturities of financial liabilities
The table below analyse the company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities.
The amounts disclosed in the table below are the contractual undiscounted cash flows

(₹ in Lakhs)

Contractual maturities of financial liabilities at 31st march 2026	Less than 1 Year	Between 1 and 2 years	Between 2 and 3 years	Between 3 and 5 years	Over 5 years	Total Contractual cash flows	Carrying amount of (assets)/ liabilities
Trade Payables	34,523.68	1,706.02	79.94	-	-	36,309.64	36,309.64
Total	**34,523.68**	**1,706.02**	**79.94**	**-**	**-**	**36,309.64**	**36,309.64**

(C). Market Risk

The Company's exposures towards price risk arises from investments held and classified in the balance sheet at fair value through profit or loss. To manage the price risk arising from investments in equity securities, the company diversifies its portfolio of assets.

Note: 27
(1) Income Tax Expense (₹ in Lakhs)

Particulars	2025-26	2024-25
Current tax		
Current tax on profits for the year	3,568.46	1,939.60
Adjustments for current tax of prior periods	-	-
Total Current tax expense (A)	**3,568.46**	**1,939.60**

(2) Deferred income tax (₹ in Lakhs)

Particulars	2025-26	2024-25
Decrease / (Increase) in deferred tax assets	-	-
(Decrease) / Increase in deferred tax liabilities	429.20	-6.13
Total Deferred tax expense / (benefit) (B)	**429.20**	**-6.13**
Tax Expense (A+B)	**3,997.66**	**1,933.47**
Income tax expense is attributable to :		
Profit from continuing operations	**3,997.66**	**1,933.47**
Profit from discounting operations	-	-

Note: 28
Provisions: ***(₹ in Lakhs)***

Particulars	Non-Current		Current	
	31st March 2026	31st March 2025	31st March 2026	31st March 2025
Direct tax Matters	-	-	3,642.77	1,939.60
Commercial & Other Matters	-	-	-	-

i) Information about individual provisions and significant estimates
Movement in Provisions ***(₹ in Lakhs)***

Particulars	During the year ended 31st March 2026	During the year ended 31st March 2025
	Direct Tax Matters	Direct Tax Matters
Balance at the beginning of the year		
Add : Additional Provision	3,642.77	1,939.60
Less : Provision Adjusted		
Balance at the end of the year	**3,642.77**	**1,939.60**

Note: 29
Trade Payables ***(₹ in Lakhs)***

Particulars	Current	
	As at 31st March 2026	As at 31st March 2025
Total Outstanding Dues of Micro Enterprise and Small Enterprise	**66.51**	**342.94**
Total outstanding dues of Creditors other than Micro Enterprise and Small Enterprise	36,243.14	6,477.77

SRM CONTRACTORS LIMITED

The company has no dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act). The Disclosures pursuant to the said MSMED Act are as follows:

Particulars	As at 31st March 2026	As at 31st March 2025
(I) Principal amount due and remaining unpaid to any supplier at the end of accounting year	**66.51**	**342.94**
Interest amount due and remaining unpaid at any supplier at the end of accounting year	**1.06**	**11.71**
(II) The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act, along with the amount of the payment made to the suppliers during the year	**-**	**-**
(III) The amount of interest due and payable for the period of delay in making the payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, beyond the appointed date	-	-
(IV) The amount of Interest accrued and remaining unpaid at the end of the year	**1.06**	**11.71**
(V) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-

Ageing of Trade payable for financial year 2025-26

		Outstanding for following periods from date of Transactions			
Particulars	**Less than 1 Year**	**1-2 Years**	**2-3 Years**	**More than 3 Years**	**Total**
MSME (undisputed)	66.51	-	-	-	66.51
MSME (Disputed)	-	-	-	-	-
Others (undisputed)	34,457.18	1,706.02	79.94		36,243.14
Others (Disputed)	-	-	-	-	-
TOTAL	**34,523.68**	**1,706.02**	**79.94**		**-36,309.64**

Note: 30

Capital management:

The Company's objectives when managing capital to:

-Safeguard their ability to continue as going concern, so that they can continue to provide returns for benefits of shareholders and benefits of other stake holders and,

-Maintain an optimal capital structure to reduce the cost of capital.

The Company manages its capital structure and makes adjustments to it in the light of changes in the economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust capital structure the company may adjust the amount of dividend paid to shareholders, return capital to shareholders or issue new shares.

The total equity of the Company is as follows: (₹ in Lakhs)

Particulars	**31st March 2025**	**31st March 2024**
Equity Share Capital	2294.42	2294.42
Other Equity	34815.58	25259.75
Total Equity	**37110.00**	**27554.17**

Note: 31

Related Parties Transactions

(i) Key Managerial Personnel:

Directors / Chief Financial Officer / Company Secretary	**Designation**	**Period**	
		From	To
Sanjay Mehta	NON EXECUTIVE DIRECTOR	04-09-2008	Till date
Puneet Pal Singh	MANAGING DIRECTOR	01-10-2022	Till date
Ankur Verma	EXECUTIVE DIRECTOR	01-10-2025	Till date
Aashni Mahajan	KEY MANAGERIAL PERSONNEL	23-04-2024	Till date
Arun Mathur	KEY MANAGERIAL PERSONNEL	01-09-2022	Till date
Rupesh Kumar	KEY MANAGERIAL PERSONNEL	23-04-2024	22-12-2025
Ashley Mehta	NON EXECUTIVE DIRECTOR	01-04-2018	Till date

(ii) Transaction carried out with related parties

Name of related party	Nature of relationship	Nature of contracts/transaction	Transaction Amount 25-26	Transaction Amount 24-25	Payable balance as on 31-3-26
Sanjay Mehta	MANAGING DIRECTOR	Remuneration	-	84.00	-
Puneet Pal Singh	MANAGING DIRECTOR	Remuneration	126.00	60.00	4.21
Ankur Verma	EXECUTIVE DIRECTOR	Remuneration	5.98	-	0.98
Aashni Mahajan	KEY MANAGERIAL PERSON	Remuneration	11.98	12.00	0.96
Arun Mathur	KEY MANAGERIAL PERSON	Remuneration	12.53	13.20	1.05
Rupesh Kumar	KEY MANAGERIAL PERSON	Remuneration	15.02	13.24	-
Ashley Mehta	NON EXECUTIVE DIRECTO	Rent	18.00	8.50	3.95
ECI-SRM PROJECTS	JOINT VENTURE	Sales of Goods and Services	1,537.68	1,656.31	-660.63
KAPAHI-SRM PROJECTS	JOINT VENTURE	Sales of Goods and Services	151.47	110.15	-48.59
SRM-RAJINDER PROJECTS	JOINT VENTURE	Sales of Goods and Services	11,422.09	8,404.92	-3,984.76
SRM-RSB PROJECTS	JOINT VENTURE	Sales of Goods and Services	1,210.62	4,740.12	-946.44
SAI SRM PROJECTS	JOINT VENTURE	Sales of Goods and Services	-	109.32	74.30
Maccaferri Infrastructure Private Limited	SUBSIDIARY	Sales of Goods and Services	119.30	-	-
Maccaferri Infrastructure Private Limited	SUBSIDIARY	Purchase of goods and services	2,754.60	-	2,309.75
SP MANGAL MURTI	SUBSIDIARY	Purchase of goods and services	-	181.18	-187.58
LORAN VALLEY POWER PROJECTS	SUBSIDIARY	Purchase of goods and services	-	-	-
SRM Rajinder projects	JOINT VENTURE	Purchase of goods and services	-	-	-

Note: 32

Earnings / (Loss) per Share

Earnings per Share ("EPS") is determined based on the net profit attributable to the shareholders' of the Company. Basic earnings per share is computed using the weighted average number of shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of common and dilutive common equivalent shares outstanding during the year including share options, except where the result would be anti-dilutive.

(₹ in Lakhs)

Particulars	31st March 2026	31st March 2025
Profit / (Loss) attributable to equity shareholders (Amount in Lakhs)	11102.41	5500.28
Weighted Average number of equity shares outstanding during the year (in numbers)	2,29,44,200	2,29,44,200
Nominal Value per Share (in ₹)	10.00	10.00
Earnings per share (in ₹)		
Basic Earnings (Loss) per share	48.39	23.97
Diluted Earnings (Loss) per share	48.39	23.97

Note: 33

Recognised Fair Value Measurements:

Financial Assets and Liabilities

(i)The carrying amounts of financial assets and financial liabilities in each category are as follows:

Financial instruments by category are as follows:

Particulars	Note	31st March 2026			31st March 2025		
		FVTPL	Amortised Cost	FVOCI	FVTPL	Amortised Cost	FVOCI
Financial Assets							
Trade Receivables	5		9,237.64			3,925.81	
Other Investment	4		1,970.02			1,943.40	
Cash & Cash Equivalent	11(i)		6,859.49			2,815.97	
Other Bank Balance	11(ii)		11,547.79			6,479.35	
Total		**-**	**29,614.94**	**-**	**-**	**15,164.53**	**-**

Investment and mutual fund have been considered for level 1

Particulars	Note	31st March 2026			31st March 2025		
		FVTPL	Amortised Cost	FVOCI	FVTPL	Amortised Cost	FVTPL
Financial Liabilities							
Trade Payables	15	-	36,309.65			6,820.71	
Total		**-**	**36,309.65**	**-**	**-**	**6,820.71**	**-**

The carrying amount of the Trade Receivables, Trade Payables and Cash & Cash Equivalent are considered to be the same as their fair values due to their short term nature. The carrying amount of the financial assets and liabilities carried at amortised cost is considered as reasonable approximation of fair value.

(ii) Recognised fair value measurements:

There were no transfers between level-1 and level -2 for recurring fair value measurements during the year. The Company's policy is to recognise transfers into and out of fair value hierarchy levels as at the end of each financial year.

Level 1 : The fair value of financial instruments traded in active markets (such as publicly traded derivatives and equity securities) is based on quoted market prices at the end of the financial year.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3 : If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

(iii) Valuation techniques used to determine fair value:

(a)Specific valuation techniques used to value financial instruments include:

-the use of quoted market prices or client quotes for similar instruments.
-for interest rate swaps – the present value of the estimated future cash flows based on observable yield curves.
-for other financial instruments – discounted cash flow analysis.

Note- 34

Expected Credit Loss (ECL) for Trade Receivables / Security Deposits

Taking the past trends of complete recoverability of dues from Trade Receivables, company decides not to provide for expected credit loss for trade receivables under simplified approach. Similarly, company has given security deposits to government authorities for using the various utilities like Water and Electricity and Sales Tax Department. In the opinion of management, these are fully recoverable as and when company surrender the utility along with registration of sales tax at any time during future years against which no risk arises. Security Deposits taken / given other than utilities are discounted using the Effective Rate of Interest method at Amortized Cost.

Segment Reporting

The Board of Directors are identified as Chief Operating Decision Makers of the company. They are responsible for allocating resources and assessing the performance of the operating segments. Since the company is engaged. No discreet financial information is available individually for these operating segments. Thus, the segment revenue, interest revenue, interest expense, depreciation and amortization, segment assets and liabilities are all as reflected in the financial statements as at end for the year ended 31st March, 2026.

Note-35

Financial Assets and Financial Liabilities

This note provides information about the company's financial instruments, including:

(a)an overall of all financial instruments held by the group.

(b)Specific information about each type of financial instrument

(c)accounting policies

(d)information about determining the fair value of the instruments, including judgements and estimation uncertainty involved. The company holds the following financial instruments:

Financial Assets	Note No	31st March 2026	31st March 2025
Investments	4	1,970.02	1,943.40
Trade Receivables	5	9,237.64	3,925.81
Cash and cash equivalents	11(i)	6,859.49	2,815.97
Other Bank Balance	11(ii)	11,547.79	6,479.35
TOTAL		**29,614.94**	**15,164.53**

Note-36

Indian Accounting Standard 115 Revenue from Contracts with Customers ("Ind AS 115"), establishes a framework for determining whether, how much and when revenue is recognized and requires disclosures about the nature, amount, timing and uncertainty of revenues and cash flows arising from customer contracts. Under Ind AS 115, revenue is recognized through a 5-step approach:

(i)Identify the contract(s) with customer;

(ii)Identify separate performance obligations in the contract;

(iii)Determine the transaction price;

(iv)Allocate the transaction price to the performance obligations; and

(v)Recognize revenue when a performance obligation is satisfied.

Note-37

DISCLOSURE RELATIING TO CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE

(₹ IN Lakh)

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
Average net profit of the company as per section 135(5).	4,059.71	2,590.89
Two percent of average net profit of the company as per section 135(5)	81.19	51.81
Surplus arising out of the CSR projects or programmes or activities of the previous financial years.	-	-
Amount required to be set off for the financial year,	-	-
Total CSR obligation for the Financial Year	81.19	51.81
Actual amount spent*	81.50	51.81
Surplus amount spent	0.31	-
Amount Unspent**	-	-

Details of Unspent CSR amount for the preceding three financial years:

Preceding Financial Year.	Amount transferred to Unspent CSR Account under	Amount spent in the reporting Financial Year (Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if	Amount remaining to be spent in succeeding financial years. (in Rs.)
2023-24	-	-	-	13.68
2024-25	-	61.12	-	-
2025-26	-	-	-	-

Amount Spent during the year

Particulars	For the year ended 31st March 2026			For the year ended 31st March 2025		
	In Cash	Yet to be paid	Total	In Cash	Yet to be paid in cash	Total
(i) Construction/ acquisition of any assets (A)	-	-	-	-	-	-
(ii) On purposes other than (i) above (B)	103.66	-	103.66	-	51.81	51.81
Total (A+B)	**103.66**	**-**	**103.66**	**0**	**51.81**	**51.81**

Note-38

No Loans or Advances in the nature of loans are granted to promoters, directors, KMP's and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person during financial year.

Note-39

No Proceedings have been initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

Note-40

The Company has not been declared a Willful Defaulters by any bank or financial institution or consortium thereof in accordance with the guidelines on willful defaulters issued by the Reserve bank of India ("RBI").

Note-41

The Company has not dealt any transactions with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 at any time during financial year.

Note-42

The Company has not entered into any scheme of arrangement in terms of section 230 to 237 of the Companies Act 2013.

Note-43

The company has neither advance, loaned or invested funds nor received any fund to / from any person or entity for lending or investing or providing guarantee to / on behalf of the ultimate beneficiary during the reporting periods.

Note-44

The Company does not have any transaction not recorded in the books of accounts that has been surrendered or not disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

Note-45

The Company has not traded or invested in Crypto currency or Virtual currency during the reporting period.

Note-46

All amounts in the financial statements are presented in Lakhs except per share data and as otherwise stated.

Note-47

Previous year figures have been regrouped/reclassified wherever necessary, to facilitate comparability with current year's classification.

As per our Audit Report of even date attached

For and on behalf of the Board

For M/s Rohit KC Jain &Co.
Chartered Accountants
FRN NO:-020422N

sd
Sanjay Mehta
Chairman
DIN: 02274498

sd
Puneet Pal Singh
(Managing Director)
DIN: 09740051

sd
Ankur Verma
(Executive Director)
DIN: 10911587

sd
CA Ritesh Wahal
(Partner)
M no. 517197
UDIN- 26517197AVNMDE4986
Date- 26-05-2026
Place- Delhi

sd
Arun Mathur
(Company Secretary)
M No. A36848

sd
Aashni Mahajan
(Chief Financial officer)

SRM CONTRACTORS
LIMITED

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SRM Contractors Limited