

# SIMAR INFRASTRUCTURES LIMITED

(CIN: U45200HR2009PLC039695)

Registered Office Address: 218, Virat Nagar, Near Bal Vikas School, Panipat, Haryana, India, 132103 ||

E-mail: [cs.simar@simar.co.in](mailto:cs.simar@simar.co.in) || Contact: 7496011174

## BOARD REPORT

To

Dear Members/ Shareholders,

Your directors have pleasure in presenting the 16<sup>th</sup> Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended 31st March, 2025.

### **1. FINANCIAL HIGHLIGHTS**

The financial performance of the Company is summarized below:

Particulars	₹ In Lakhs	
	As at 31.03.2025	As at 31.03.2024
Revenue from Operations	21717.78	18457.30
Other Income	199.07	216.02
<b>TOTAL INCOME</b>	<b>21916.85</b>	<b>18673.32</b>
Finance Cost	325.72	381.42
Depreciation and amortization expenses	109.52	115.42
Other expenses	19408.12	16580.03
<b>TOTAL EXPENSE</b>	<b>19843.36</b>	<b>17076.87</b>
<b>Profit Before Tax</b>	<b>2073.49</b>	<b>1596.45</b>
Tax Expense	719.57	439.61
<b>Profit After Tax</b>	<b>1353.92</b>	<b>1156.84</b>
<b>Earnings per share</b>	<b>7.77</b>	<b>6.64</b>

### **2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK**

The Company is engaged in the business of Erection, Testing and Commissioning (ETC) and Operation and Maintenance (O&M) services across diversified sectors including power, refineries, petrochemicals, cement, and steel plants.

During the financial year under review, the Company recorded revenue from operations of ₹21,717.78 Lakhs on a standalone basis, as against ₹18,457.30 Lakhs in the previous financial year, reflecting a healthy growth in operational performance.

The Company earned a profit of ₹1,353.92 Lakhs during the year under review, compared to a profit of ₹1,156.84 Lakhs in the preceding year. This improvement in profitability is attributable to enhanced execution capabilities, efficient cost management, and increased business volumes.

Your directors are pleased to report that the Company has achieved substantial growth during the year, as evident from the improved financial performance. The management remains focused on strengthening its operational efficiencies, expanding its presence across key industrial sectors, and sustaining long-term value creation for all stakeholders.



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## **3. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013**

The company has not transferred any amounts in the Reserves in terms of Section 134(3)(j) of the Companies Act, 2013.

## **4. DIVIDEND**

No dividend is being recommended by the Board.

## **5. DEPOSITS**

The company has not accepted any deposits during the year.

## **6. CHANGE IN NATURE OF BUSINESS**

During the period under review, the Company has not changed its line of business in such a way that amounts to commencement of any new business or discontinuance, sale or disposal of any of its existing businesses or hiving off any segment or division.

## **7. MATERIAL CHANGES AND COMMITMENTS**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and on the date of this report.

## **8. SHARE CAPITAL**

### **I. AUTHORISED CAPITAL**

During the year under review, there has been no change in the authorized share capital of the company. The authorized share capital as on March 31, 2025 is as follows:

S. No.	Type of Share	No. of Shares	Value per share (In Rs.)	Total Amount (In Rs.)
1	Equity Share	2,50,00,000	10	25,00,00,000
<b>Total</b>				25,00,00,000

### **II. PAID UP CAPITAL**

During the year under review, there has been no change in the paid-up share capital of the company. The Company has only one class of shares, i.e., equity shares. The paid-up share capital as on March 31, 2025 is as follows:

S. No.	Type of Share	No. of Shares	Value per share (In Rs.)	Total Amount (In Rs.)
1	Equity Shares	17424000	10	174240000
<b>Total</b>				174240,000

### **III. DEBENTURES:**

During the financial year under review, the Company has issued 210 (Two Hundred Ten) senior, secured, unrated, unlisted, unsubordinated, redeemable, taxable, partly-paid Non-Convertible Debentures (NCDs) having face value of ₹10,00,000 (Rupees Ten Lakh Only) each, aggregating to ₹21,00,00,000 (Rupees Twenty-One Crore Only) to Northern Arc Emerging Corporates Bond Trust, with Northern Arc Emerging Corporates Bond Fund as its scheme. Catalyst Trusteeship Limited was appointed as the Debenture Trustee for the said issue.



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The aforesaid NCDs carry an interest rate of 12.65% per annum, redeemable after 36 (Thirty-Six) months from the deemed date of allotment, i.e., March 13, 2025, and are scheduled to mature on March 11, 2028. Accordingly, no debentures were redeemed during the financial year under review.

Pursuant to the provisions of Section 71(4) of the Companies Act, 2013, the Company has created a Debenture Redemption Reserve (DRR) of ₹2,10,00,000 (Rupees Two Crore and Ten Lakh Only).

The issuance of the said NCDs was duly approved by the members of the Company at the Extra-Ordinary General Meeting held on February 28, 2025. The said NCDs are held in dematerialised form and the ISIN allotted to the said issue is **INE0HXI07017**.

## **9. DEMATERIALISATION OF EQUITY SHARES:**

As on 31st March, 2025, all the equity shares of the Company are in dematerialized form with either of the Depositories viz. NSDL and CDSL. The ISIN allotted to the Company is **INE0HXI01010**.

## **10. ANNUAL RETURN**

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the copy of the Annual Return of the Company as prepared in Form No. MGT 7, is available on the Company's website and can be downloaded from the weblink <https://simarglobal.net/investors/>.

## **11. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

## **12. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

The Company neither has given any loans or guarantees nor made any investments which are covered under the provisions of Section 186 of the Companies Act, 2013.

## **13. INFORMATION ABOUT SUBSIDIARY/ JV / ASSOCIATE COMPANY**

Company does not have any Subsidiary, Joint venture, or Associate Company.

## **14. PARTICULARS OF EMPLOYEES**

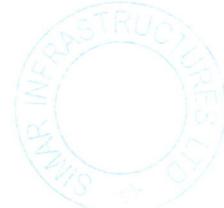
Since the company is not a listed company therefore the disclosure pursuant to sub section 12 of section 197 read with Rule 5(1) and Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable, therefore there is no statement annexed.

The total number of employee as on March 31, 2025 were 3984 in which total male employees are 3944 and total female employees were 40.

## **15. RELATED PARTY TRANSACTIONS**

All the transactions/contacts/arrangements made with related parties were in Ordinary course of Business and on arm length basis, During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the Policy of the Company on Materiality of Related Party Transactions.

All the transactions entered into by the Company with related parties were in compliance with the applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder.



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Details of contracts/arrangements/transactions with related party which are required to be reported in terms of Section 134(3)(h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 are provided in e-Form No. AOC-2. The Company has a 'Policy on Related Party Transactions and on dealing with Related Party Transactions'. The said policy is available on the website of the Company and can be downloaded from the weblink: <https://simarglobal.net/investors/>

## **16. DIRECTORS**

The Composition of board of directors as on 31/03/2025 is as following:

S. NO.	NAME	DESIGNATION	DIN	DATE OF APPOINTMENT
1	Mr. JASWINDER SINGH	Managing Director	02703075	11/11/2009
2	Mr. HARSIMRAN SINGH	Whole-time Director	02703153	11/11/2009
3	Mr. NEERAJ BANSAL	Whole-time Director	08016101	01/09/2020
4	Mr. JASBIR KUMAR DANG	Independent Director	09168605	07/05/2021
5	Ms. LOVELEEN KAUR	Non-Executive Director	10450716	23/01/2024
6	Mr. CHIRANJIV SODHI	Independent Director	09168595	07/05/2021

### **CHANGES IN THE BOARD:**

There was a change in the composition of Board during the year as Mr. Dalbir Singh Jaspal, Director (DIN: 10431208) resigned from the Directorship of the Company w.e.f. 15<sup>th</sup> April 2024.

### **RETIREMENT BY ROTATION:**

Pursuant to Section 149(13) of the Companies Act, 2013, the Independent Directors are not liable to retire by rotation. Further Section 152(6) of the Companies Act, 2013 stipulates that 2/3rd of the total number of directors of the public company should be liable to retire by rotation and out of such directors, 1/3rd should retire by rotation at every Annual General meeting of the Company. To meet the requirement of provisions of Section 152(6) of the Companies Act, 2013 Mr. Jaswinder Singh (DIN: 02703153) Director will be retiring by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

## **17. KEY MANAGERIAL PERSONNEL**

Pursuant to Section 203 of the Companies Act, 2013, the following are the Key Managerial Personnel of the Company as on 31st March, 2025:

S. No.	Name	Designation	DIN/PAN	Date of Appointment
1	Mr. JASWINDER SINGH	Managing Director	02703075	11/11/2009
2	Mr. HARSIMRAN SINGH	Whole-time Director	02703153	11/11/2009
3	Mr. NEERAJ BANSAL	Whole-time Director	08016101	01/09/2020



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## **CHANGES IN KMP**

During the year under review, there were some changes in the KMP as under:

- Ms. Megha Bansal resigned from the Post of Company Secretary w.e.f. 08.06.2024 and Ms. Shivanshi Singh was appointed as Company Secretary of the Company w.e.f. 08.06.2024.
- Mr. Neeraj Bansal resigned from the position of Chief Financial Officer w.e.f. 31<sup>st</sup> March 2025 and on the wake of his resignation Mr. Brijesh Kumar Garg was appointed as the Chief Financial Officer of the Company w.e.f. 01<sup>st</sup> April 2025.
- Ms. Shivanshi Singh resigned from the position of Company Secretary w.e.f. 26<sup>th</sup> March 2025 and on the wake of her resignation Ms. Yashika Sharma was appointed as the Company Secretary w.e.f. 01<sup>st</sup> April 2025.

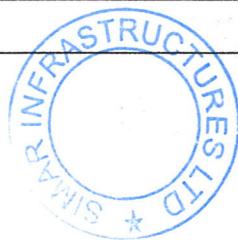
## **18. DECLARATION BY INDEPENDENT DIRECTORS**

The Company has received necessary declarations u/s 149(7) of the Companies Act, 2013 from Independent Directors confirming they meet the criteria of independence as prescribed under Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **19. NUMBER OF MEETING OF BOARD OF DIRECTORS**

During the Financial Year, the Company held 16 board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of the Companies Act, 2013 were adhered to while considering the time gap between the two meetings.

S. No.	Date of Meeting	Board Strength	No. of Directors Present
1	15/04/2024	7	5
2	04/05/2024	6	3
3	10/05/2024	6	3
4	18/06/2024	6	3
5	27/06/2024	6	3
6	02/09/2024	6	5
7	30/09/2024	6	5
8	11/11/2024	6	3
9	30/12/2024	6	3
10	14/01/2024	6	3
11	30/01/2024	6	3
12	13/02/2024	6	3
13	20/02/2024	6	3
14	28/02/2025	6	5
15	13/03/2025	6	3
16	31/03/2025	6	5



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## 20. GENERAL MEETING(S) HELD DURING THE YEAR

During the financial year, following general meetings were held. The provisions of the Companies Act, 2013 were adhered to while conducting the meetings:

S. No.	Nature of meeting	Date of Meeting	Total Number of Members as on the date of the meeting	No. of Members Present
1	Annual General Meeting	30/09/2024	7	7
2	Extra Ordinary General Meeting	12/02/2025	7	7
3	Extra Ordinary General Meeting	28/02/2025	7	7
4	Extra Ordinary General Meeting	13/03/2025	7	7

## 21. COMPOSITION OF COMMITTEES OF BOARD

The Board Committees are formed with the approval of Board of Directors of the Company ("Board") for dealing with specific areas and activities. These Committees have their respective Charters and play an important role in the overall management and governance of the Company. The Board Committees meet at regular intervals and take necessary steps to perform their duties entrusted by the Board. The Board of Directors of the Company has constituted the following Committees:

- A. Audit Committee; and
- B. Nomination and Remuneration Committee

### 1. AUDIT COMMITTEE

- I. The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014.
- II. During the year under review, the Composition of Audit Committee comprises of:

NAME OF DIRECTORS	NATURE OF DIRECTORSHIP	COMMITTEE DESIGNATION	ATTENDANCE			
			MEETINGS HELD DURING THE FY 2024-25			
			15.04.2024	08.06.2024	02.09.2024	30.12.2024
Mr. CHIRANJIV SODHI	INDEPENDENT DIRECTOR	CHAIRMAN	✓	✓	✓	✓
Mr. JASBIR KUMAR DANG	INDEPENDENT DIRECTOR	MEMBER	✓	✓	✓	✓
Ms. LOVELEEN KUMAR	NON-EXECUTIVE DIRECTOR	MEMBER	✓	✓	✓	✓

### III. The terms of reference of the Audit Committee are broadly as under:

- (1) oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible;
- (2) Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.;



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- (3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with 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 Act.
  - 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.
  - g. Qualifications in the draft audit report.
- (5) Reviewing, with the management, the half-yearly financial statements before submission to the board for approval;
- (6) 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 offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- (7) Review and monitor the auditors' independence and performance, and effectiveness of audit process;
- (8) Approval or any subsequent modification of transactions of the company with related parties;
- (9) Scrutiny of inter-corporate loans and investments;
- (10) Valuation of undertakings or assets of the company, wherever it is necessary;
- (11) Evaluation of internal financial controls and risk management systems;
- (12) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (13) 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;
- (14) Discussion with internal auditors of any significant findings and follow up there on;
- (15) the Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the Company;
- (16) 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;

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- (17) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussions to ascertain any area of concern;
- (18) the Audit Committee shall have authority to investigate into any matter in relation to the items specified in section 177(4) of Companies Act 2013 or referred to it by the Board;
- (19) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (20) To review the functioning of the Whistle Blower mechanism;
- (21) Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate;
- (22) to oversee and review the functioning of the vigil mechanism which shall provide for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases;
- (23) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;

#### **IV. The Audit Committee enjoys following powers:**

- (a) To investigate any activity within its terms of reference;
- (b) To seek information from any employee;
- (c) To obtain outside legal or other professional advice;
- (d) To secure attendance of outsiders with relevant expertise if it considers necessary;
- (e) The audit committee may invite such of the executives, as it considers appropriate (and particularly the head of the finance function) to be present at the meetings of the committee, but on occasions it may also meet without the presence of any executives of the Issuer. The finance director, head of internal audit.

#### **V. The Audit Committee shall mandatorily review the following information:**

- (a) Management discussion and analysis of financial condition and results of operations;
- (b) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- (c) Management letters / letters of internal control weaknesses issued by the statutory auditors;
- (d) Internal audit reports relating to internal control weaknesses;
- (e) the appointment, removal and terms of remuneration of the chief internal auditor; and
- (f) The recommendations of the Audit Committee on any matter relating to financial management, including the audit report, are binding on the Board. If the Board is not in agreement with the recommendations of the Committee, reasons for disagreement shall have to be incorporated in the minutes of the Board Meeting and the same has to be communicated to the shareholders. The Chairman of the committee has to attend the Annual General Meetings of the Company to provide clarifications on matters relating to the audit. The appointment, removal, and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.



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## **VI. Meeting of Audit Committee**

The audit committee shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between two meetings. The quorum shall be either two members or one third of the members of the audit committee whichever is greater, but there shall be a minimum of two independent members present. The Audit Committee invites executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings. The Company Secretary acts as the secretary to the Audit Committee.

## **2. NOMINATION AND REMUNERATION COMMITTEE**

- I. Company has constituted this Committee in compliance of the provisions of Section 178(3) of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014.
- II. The composition of the Nomination and Remuneration Committee is given below:

NAME OF DIRECTORS	NATURE OF DIRECTORSHIP	COMMITTEE DESIGNATION	ATTENDANCE AT THE COMMITTEE MEETING HELD DURING THE FY 2024-25
			31.03.2025
Mr. CHIRANJIV SODHI	INDEPENDENT DIRECTOR	CHAIRMAN	✓
Mr. JASBIR KUMAR DANG	INDEPENDENT DIRECTOR	MEMBER	✓
Ms. LOVELEEN KUMAR	NON-EXECUTIVE DIRECTOR	MEMBER	✓

- III. The broad terms of reference of the Nomination and Remuneration Committee are as under:

1. Identify persons who are qualified to become directors and may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance;
2. Formulation of criteria to determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of directors, key managerial personnel and other employees;
3. 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.
  - a) Use the services of 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.
4. Formulation of criteria for evaluation of performance of independent directors and the board of directors;
5. Devising a policy on diversity of board of directors;
6. Decide the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors;



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7. Determine our Company's policy on specific remuneration package for the Managing Director /Executive Director including pension rights;
8. Define and implement the Performance Linked Incentive Scheme (including ESOP of the Company) and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose;
9. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;
10. 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;
11. Decide the amount of Commission payable to the Whole Time Directors;
12. Review and suggest revision of the total remuneration package of the Executive Directors keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc; and
13. To formulate and administer the Employee Stock Option Scheme; and
14. Recommend to the Board all remuneration, in whatever form, payable to senior management.
15. Such other matters as may from time to time be required by any statutory, contractual, or other regulatory requirements to be attended to by such committee.

## **22. NOMINATION & REMUNERATION POLICY**

The Board has framed a policy for selection and appointment of Directors, Senior Management, and their remuneration. The Nomination & Remuneration Policy is stated on website of the Company i.e. <https://simarglobal.net/investors/>.

## **23. CORPORATE SOCIAL RESPONSIBILITY**

In accordance with the provision of Section 135(9) of the Companies Act, 2013, if the amount to be spent by a company under sub-section (5) does not exceed Rs. 50 lakhs, the requirement for constitution of CSR Committee shall not be applicable and thus the CSR committee constituted previously stands dissolved. The functions of such Committee shall be discharged by the Board of Directors of the Company.

The company's 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- A" of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

## **24. OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF INDEPENDENT DIRECTORS:**

The Board of Directors of our Company are of the opinion that the Independent Directors of the Company are persons of integrity and possess the relevant expertise, appropriate skills, experience and knowledge in one or more fields like accounts, finance, audit, insurance services, investment banking, real estate and Company Law.



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Pursuant to the requirements of Section 150 of the Companies Act, 2013 read with Rules 6(1), 6(2) & 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, all the Independent Directors of the Company have registered their names in the Data Bank maintained by the Indian Institute of Corporate Affairs, Manesar ("IICA") and will comply with Rule 6(4) of the Companies (Appointment and Qualification of Directors) Rules, 2014 regarding passing of online proficiency self-assessment test conducted by IICA within the prescribed time.

## **25. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

The Company has framed Familiarization Programme for Independent Directors pursuant to Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and uploaded the same on the website of the Company. The web link to access the aforesaid programme is <https://simarglobal.net/investors/>

## **26. INDEPENDENT DIRECTORS' MEETING:**

As per Schedule IV of the Companies Act, 2013 and the Rules framed thereunder read with Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors of the Company shall hold at least one meeting in a year, without the attendance of Non-Independent Directors. At such meetings, the Independent Directors shall:

- (i) review the performance of Non-Independent Directors and the Board as a whole;
- (ii) review the performance of Chairman of the Company after taking into account views of Executives and Non-Executive Directors and;
- (iii) assess the quality, quantity and timeliness of flow of information between the Company's management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

During the year under review, meeting of the Independent Directors of the Company was held on 31<sup>st</sup> March, 2025. All the Independent Directors were present at the said meeting.

## **27. RISK MANAGEMENT POLICY**

The Company has a Risk Management Policy and Procedures for identification, assessment, management, minimization & monitoring of risks and also laid down the procedure to inform the Board members about the risk assessment and minimization procedures. It has identified various potential risks including but not limited to business dynamics, operations, liquidity, market/industry, human resource etc. The Company is periodically reviewing the risks and their identification, assessment, monitoring and mitigation procedures. The main objective of this Policy is to achieve sustainable business growth with stability and to promote a proactive approach in identifying, reporting, evaluating and resolving the risks associated with the Company's business which, in the opinion of the Board, may threaten the growth, stability and existence of the Company. The Risk Management Policy may be accessed on the Company's website at the link: <https://simarglobal.net/investors/>

## **28. ANNUAL PERFORMANCE EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS:**

The Board has carried out the annual performance evaluation of the directors individually including the Independent Directors, the Board as a whole and its committees and Chairman, by assessment through a detailed questionnaire completed by individual directors. Independent Directors have also evaluated the performance of non-independent directors, the Board as a whole and Chairman at a separate meeting of Independent Directors. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.



# **SIMAR INFRASTRUCTURES LIMITED**

(CIN: U45200HR2009PLC039695)

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## **29. DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (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 to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) Company being unlisted sub clause (e) of section 134(5) is not applicable.
- (f) 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.

## **30. FRAUD REPORTING**

There was no instance of fraud during the year under review, which requires the Auditors to report to the Audit Committee and / or Board under Section 143(12) of the Companies Act, 2013 and rules framed thereunder.

## **31. INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY**

The Company has an adequate internal financial control system commensurate with the nature of its business and the size and complexity of its operations and are operating effectively with no material weakness.

During the year under review, no material or serious observation has been received from the Statutory Auditors of the Company on the inefficiency or inadequacy of the said internal financial control system.

## **32. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO:**

### **(A) CONSERVATION OF ENERGY:**

Steps taken / impact on conservation of energy, with special reference to the following:

- (i) Steps taken or impact on conservation of energy: Not Applicable.
- (ii) Steps taken by the company for utilizing alternate sources of energy including waste generated: Not Applicable.
- (iii) Capital investment on energy conservation equipment: Nil



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## **(B) TECHNOLOGY ABSORPTION:**

- (i) Efforts, in brief, made towards technology absorption: Nil
- (ii) Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.: Nil
- (iii) In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished: Nil
  - (a) Details of technology imported: N.A.
  - (b) Year of import: N.A.
  - (c) Whether the technology been fully absorbed: N.A.
  - (d) If not fully absorbed, areas where absorption has not taken place, and the reasons therefore: N.A
- (iv) The expenditure incurred on Research and Development: N.A.

## **(C) FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Earnings	₹ 40,000
Outgo	Nil

### **33. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

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

### **34. AUDITORS REPORT AND AUDITORS:**

The Report of Statutory Auditors on Audited Annual Financial Statements does not contain any qualification(s), reservation(s) or adverse remark(s) or disclaimer, which calls for any comment(s) from the Board of Directors.

#### **♦ STATUTORY AUDITORS & THEIR REPORT**

M/s NKSC & Co., Chartered Accountants (FRN 020076N), were appointed as Statutory Auditors of the Company for a period of 05 years from the conclusion of 14<sup>th</sup> Annual General Meeting until the conclusion of 19<sup>th</sup> Annual General Meeting to be held in the year 2028 and M/s. VISHAL MALHOTRA & CO, Chartered Accountants FRN: 012750N were appointed as Joint Statutory Auditor of the Company for a period of 05 years from the conclusion of 15<sup>th</sup> Annual General Meeting until the conclusion of 20<sup>th</sup> Annual General Meeting to be held in the year 2029. They both have confirmed their eligibility and independence to continue as Statutory Auditors.

#### **♦ COST AUDITOR**

The Cost Audit pursuant to section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 is not applicable to the company.

#### **♦ SECRETARIAL AUDITOR**

The Secretarial Audit is not applicable to the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.



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## **◆ INTERNAL AUDITOR**

Pursuant to Section 138 of the Companies Act, 2013, read with Rule 13 of the Companies (Accounts) Rules, 2014, the provisions for the appointment of an Internal Auditor are applicable to certain classes of companies. For the financial year under review i.e., for FY 2024-25 the Company does not fall under the criteria specified in the aforementioned section and rules, the requirement for appointing an Internal Auditor is not applicable to the Company.

## **35. DETAILS OF CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)**

No corporate insolvency resolution process is initiated against your Company under Insolvency and Bankruptcy Code, 2016 (IBC).

## **36. DETAILS OF FAILURE TO IMPLEMENT ANY CORPORATE ACTION:**

During the year the Company has not failed to execute any corporate action.

## **37. STATEMENT REGARDING COMPLIANCES OF APPLICABLE SECRETARIAL STANDARDS**

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

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

Your Company has in place a Policy on Prevention of Sexual Harassment in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the year 2024-25, the status of the complaints received by the committee related to sexual harassment given below:

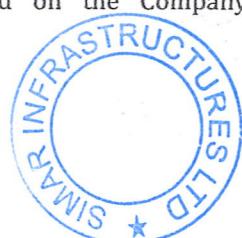
The number of sexual harassment complaints received during the year:	<b>NIL</b>
The number of such complaints disposed of during the year:	<b>NIL</b>
The number of cases pending for a period exceeding ninety days:	<b>NIL</b>

## **39. STATEMENT ON MATERNITY BENEFIT COMPLIANCE:**

The Company affirms that it has duly complied with the provisions of Maternity Benefit Act, 1961 during the financial year. The eligible employees, if any, were provided maternity benefits as prescribed under the Act and the Company continues to ensure a supportive work environment for women employees during and after maternity.

## **40. VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Company has established a vigil mechanism, incorporating a whistle blower policy in lines with the provisions of Section 179(9) and 179(10) of the Companies Act, 2013, in order to protect the interest of the employees and executives in reporting their grievances in a protected manner. It also provides for the protection against victimization of directors and employees who avail this mechanism and allows direct communication with the Chairperson of the Audit Committee, in certain appropriate and exceptional circumstances. The policy on vigil mechanism may be accessed on the Company's website <https://simarglobal.net/investors/>.



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## **41. CAUTIONARY STATEMENT**

The statements contained in the Board's Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable laws and regulations.

Various factors such as economic conditions, changes in government regulations, tax regime, other statutes, market forces and other associated and incidental factors may however lead to variation in actual results.

## **42. HUMAN RESOURCES**

Your Company treats its "human resources" as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people's attention are currently underway. Your Company thrust is on promoting of talent internally through job rotation and job enlargement.

## **43. INDUSTRIAL RELATIONS**

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

## **44. APPRECIATION:**

Your directors wish to express their grateful appreciation to the continued co-operation received from the banks, government authorities, customers, vendors and shareholders during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed service of the executives, staff, and workers of the company.

FOR AND ON BEHALF OF SIMAR INFRASTRUCTURES LIMITED



MR. JASWINDER SINGH  
(Chairman & Managing Director)  
DIN: 02703075  
Add: 218, Virat Nagar,  
Panipat, Haryana-132103



MR. HARSIMRAN SINGH  
(Whole-time Director)  
DIN: 02703153  
Add: 218, Virat Nagar,  
Panipat, Haryana-132103

DATE: 20.09.2025

PLACE: PANIPAT

# **SIMAR INFRASTRUCTURES LIMITED**

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**Annexure -A**

## **ANNUAL REPORT ON CSR ACTIVITIES**

### **1. Brief outline on CSR Policy of the Company:**

The Board of Directors and the management of the Simar Infrastructures Limited are committed to assisting the under privileged and needy section of the society and to help building a sustainable way of living for them. The management believes that in the long-term, this is the best way for business to grow. The Company believes that its geographical spread will help them to undertake such activities.

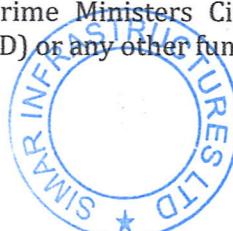
Our aim is to be one of the most respected companies in India delivering superior and everlasting values to all our customers, associates, shareholders, employees and society at large.

The CSR initiative focus on holistic development of host communities and create social, environmental and economic value to the society.

To pursue these objectives, we will work actively in areas of:

#### **I.**

- (i) Eradicating hunger, poverty and malnutrition, promoting health care including preventive health and sanitation Including contribution to the Swatch Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;
- (ii) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- (iii) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- (iv) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
- (v) Protection of natural heritage, art and culture including restoration of buildings and sites of historical importance and works of arts; setting up public libraries; promotion and development of traditional arts and handicrafts;
- (vi) Measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPE) and Central Para Military Forces (CPMF) veterans, and their dependents including widows.
- (vii) Training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports;
- (viii) Contribution to the Prime Minister's National Relief Fund or Prime Ministers Citizen Assistance and Relief in Emergency Situations Fund (PM CARES FUND) or any other fund set



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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;

- (ix) (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by Central Government or State Government; and  
  
(b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department 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 Homeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defence Research and Development Organisation (DRDO); 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).
- (x) Rural development projects.
- (xi) Slum area development ('slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force).
- (xii) Disaster Management including relief, rehabilitation and reconstruction activities and such other activities as may be prescribed from time to time under Schedule-VII of the Companies Act, 2013.

**II. Collaborate with likeminded bodies like voluntary organisation, charitable trusts, government and academic institutes in pursuit of our goals.**

**III. Interact regularly with stakeholders, review, monitor and publicly report our CSR initiative.**

## **2. Composition of CSR Committee:**

In accordance with the provision of Section 135(9) of the Companies Act, 2013, if the amount to be spent by a company under sub-section (5) does not exceed Rs. 50 lakhs, the requirement for constitution of CSR Committee shall not be applicable and thus the CSR committee constituted previously stands dissolved. The functions of such Committee shall be discharged by the Board of Directors of the Company.

- 3. Web-link where CSR Policy and CSR projects approved by the board are disclosed on the website of the company: <https://simarglobal.net/>
- 4. Executive summary along with web-link(s) 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: NA
- 5. (a) Average net profit of the company as per sub-section (5) of section 135: **113562306/-**  
(b) Two percent of average net profit of the company as per sub-section (5) of section 135: **2271246/-**



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**(c)** Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: /- **Nil**

**(d)** Amount required to be set-off for the financial year, if any: **464240/-**

**(e)** Total CSR obligation for the financial year [(b)+(c) -(d)]: **1807006/-**

6. (a) Amount spent on CSR Projects (both Ongoing and other than Ongoing Project): **2500000/-**

**(b)** Amount spent in administrative overheads. /- **Nil**

**(c)** Amount spent on Impact Assessment, if applicable. /- **NA**

**(d)** Total amount spent for the Financial Year [(a)+(b)+(c)]: **2500000/-**

**(e)** CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)					
	Total Amount transferred to Unspent CSR Account as per section 135(6) (in Rs.)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5) (in Rs.)			
Amount (in Rs.)	Date of transfer	Name of the Fund	Amount (in Rs.)	Date of transfer		
2500000 /-	NIL	NA	NA	NIL	NA	

**(f)** Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in Rs.)
(I)	Two percent of average net profit of the company as per section135(5)	<b>2271246/-</b>
(II)	Total amount spent for the Financial Year	<b>2500000/-</b>
(III)	Excess amount spent for the current financial year [(ii)-(i)]	<b>692994/-</b>
(IV)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	<b>Nil</b>
(V)	Amount available for set off in succeeding financial years [(iii)-(iv)]	<b>692994/-</b>



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**7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:**

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135(6) (in Rs.)	Balance Amount in Unspent CSR Account under section 135(6) (in Rs.)	Amount spent in the Financial Year (in Rs.)	Amount transferred to a Fund as specified under Schedule VII as per second proviso of section 135(5), if any (in Rs.)			Amount remaining to be spent in succeeding financial years (in Rs.)	Deficiency, if any
					Name of the Fund	Amount (in Rs.)	Date of transfer		
1.	2023-24	NIL	NIL	2000000	NA	NIL	NA	NIL	NA
2.	2022-23	NIL	NIL	1500000	NA	NIL	NA	NIL	NA
3.	2021-22	NIL	NIL	NIL	NA	NIL	NA	NIL	NA

**8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No**

Number of Capital assets created/ acquired: NA

Details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

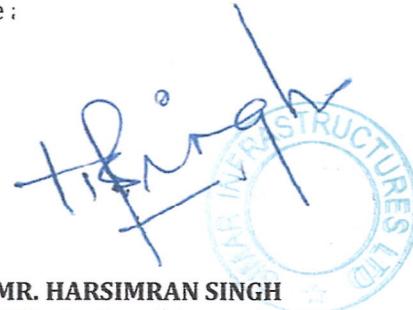
Sl. No.	Short particulars of the property or asset(s)	Pin-code of the property or asset(s)	Date of creation	Amount of CSR amount spent (in Rs.)	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
NIL							

**9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): The Company has spent its CSR expense :**

**FOR AND ON BEHALF OF SIMAR INFRASTRUCTURES LIMITED**



MR. JASWINDER SINGH   
(Chairman & Managing Director)  
DIN: 02703075  
Add: 218, Virat Nagar,  
Panipat, Haryana-132103



MR. HARSIMRAN SINGH  
(Whole-time Director)  
DIN: 02703153  
Add: 218, Virat Nagar,  
Panipat, Haryana-132103

Date: 20.09.2025

Place: Panipat

**INDEPENDENT AUDITOR'S REPORT**

**To the Members of  
Simar Infrastructure Limited  
Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **Simar Infrastructure Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as 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 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit and its cash flows for the year ended on that date.

**Basis for Opinion**

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with relevant rules issued thereunder. 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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Trust Building, Panipat- 132103

[malhotravishaca@yahoo.co.in](mailto:malhotravishaca@yahoo.co.in)

9896263550

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

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with SAs, we exercise professional 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- 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 communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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

**Other Matter**

We did not observe the physical counting of inventories as at March 31, 2025. As informed to us, the management of the Company carried out the physical verification of inventories as at March 31, 2025 through an independent Chartered Accountant was furnished to us by the management. We have relied upon the said report for the purpose of our audit of these financial statements.

Our report is not modified in respect of this matter.

**Report on Other Legal and Regulatory Requirements**

- (1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we report in "Annexure 1", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (2) As required by section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. Except for the possible effects of the matter described below in the point h (vi) of our report, in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss and the 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 Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended;
  - e. On the basis of the written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of section 164(2) of the Act;
  - f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure 2". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Financial Statements.
  - g. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/ provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

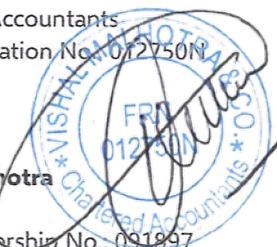


- (i) The Company does not have any pending litigations which would impact its financial position;
- (ii) The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise;
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv) (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
(b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
(c) Based on the audit procedures that are considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (v) The Company has not declared nor paid any dividend during the year. Hence, reporting the compliance with section 123 of the Act is not applicable.
- (vi) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 which did not have a feature of recording audit trail (edit log) facility.

Further, the audit trail feature was not enabled in the financial year 2023-24, hence, we cannot comment upon the preservation of audit trail as per the statutory requirements for record retention.

For **NKSC & Co.**  
Chartered Accountants  
ICAI Registration No.: 020076N  
  
Priyank Goyal  
Partner  
ICAI Membership No.: 521986  
UDIN: 25521986BMNYYE4789

Place: New Delhi  
Date: 20 September 2025

For **Vishal Malhotra & Co.**  
Chartered Accountants  
ICAI Registration No.: 012750N  
  
Vishal Malhotra  
Partner  
ICAI Membership No.: 091897  
UDIN: 25091897BMIBJS8616

Place: Panipat  
Date: 20 September 2025

**ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT**

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section in the Independent Auditor's Report of even date to the members of **Simar Infrastructure Limited** ("the Company") on the financial statements for the year ended 31 March 2025]

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information, explanations and written representation given to us by the management and the books of account and other records examined by us in the normal course of audit, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
  - (B) The Company has maintained proper records showing full particulars of Intangible Assets.
- (b) During the year, the Property, Plant and Equipment of the Company have been physically verified by the management and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The Company does not have any immovable property and accordingly, reporting under clause (i)(c) of paragraph 3 of the Order is not applicable.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) and/or Intangible Assets during the year. Accordingly, reporting under clause (i)(d) of paragraph 3 of the Order is not applicable.
- (e) No proceedings have been initiated or are pending against the Company as at March 31, 2025 for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

- (ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate.
- (b) The Company has been sanctioned working capital limits in excess of five crore rupees during the year, in aggregate from banks on the basis of security of current assets and the quarterly returns/statements filed by the Company with such banks and/or financial institutions are in agreement with the books of account of the Company, except for the following material discrepancies.



**Axis Bank**

Particulars of securities provided	Quarter	Amount as per books of accounts	Amount reported in quarterly return	Amount of discrepancy	Reason for discrepancy
Stock	Mar 25	1,064.64	-	1064.64	Difference is due to non-reporting of inventory while quarterly reporting to bank officials
Sundry Debtor (Including Unbilled)	Jun 24	8,377.44	8300.45	76.99	Difference is due to provisional figure of unbilled revenue while quarterly reporting to bank officials
Sundry Debtor (Including Unbilled)	Sep 24	6,942.49	6928.93	13.56	
Sundry Debtor (Including Unbilled)	Dec 24	7,787.03	6851.47	935.56	
Sundry Debtor (Including Unbilled)	Mar 25	10,572.00	7266.14	3,305.86	
Creditor (including advances)	Jun 24	(1,399.44)	575.67	(1,975.11)	Difference is due to reporting of creditors related to goods only while quarterly reporting to bank officials
Creditor (including advances)	Sep 24	(2,782.11)	774.36	(3,556.47)	
Creditor (including advances)	Dec 24	(2,244.95)	631.53	(2,876.48)	
Creditor (including advances)	Mar 25	1,362.75	602.82	759.93	

**HDFC Bank**

Particulars of securities provided	Quarter	Amount as per books of accounts	Amount reported in quarterly return	Amount of discrepancy	Reason for discrepancy
Stock	Mar 25	1,064.64	-	1064.64	Difference is due to non-reporting of inventory while quarterly reporting to bank officials
Sundry Debtor (Including Unbilled)	Jun 24	8,377.44	8300.45	76.99	Difference is due to provisional figure of unbilled revenue while quarterly reporting to bank officials
Sundry Debtor (Including Unbilled)	Sep 24	6,942.49	6928.93	13.56	
Sundry Debtor (Including Unbilled)	Dec 24	7,787.03	6851.45	935.58	
Sundry Debtor (Including Unbilled)	Mar 25	10,572.00	7266.12	3,305.88	
Creditor (including advances)	Jun 24	(1,399.44)	575.67	(1,975.11)	Difference is due to reporting of creditors related to goods only while quarterly reporting to bank officials
Creditor (including advances)	Sep 24	(2,782.11)	774.01	(3,556.12)	
Creditor (including advances)	Dec 24	(2,244.95)	631.53	(2,876.48)	
Creditor (including advances)	Mar 25	1,362.75	602.82	759.93	



- (iii) During the year, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, reporting under clause (iii) of paragraph 3 of the Order is not applicable.
- (iv) The Company has complied with the provisions of sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) In our opinion, the Company has not accepted any deposits or amounts which are deemed to be deposits. Accordingly, reporting under clause (v) of paragraph 3 of the Order is not applicable.
- (vi) The Central Government has not prescribed the maintenance of cost records for any of the products of the Company under sub-section (1) of section 148 of the Act and the rules framed there under.
- (vii)
  - (a) The Company is not regular in depositing with the appropriate authorities, undisputed statutory dues including Goods and Services tax (GST), income-tax, cess and any other material statutory dues applicable to it, though the delays in deposit have not been serious.

No undisputed amounts payable in respect of income tax, GST, cess and any other material statutory dues applicable to it, were outstanding, at the year end, for a period of more than six months from the date they became payable except as follows:

**Statement of Arrears of Statutory Dues Outstanding for More than Six Months**

Name of the statute	Nature of the dues	Amount (Rs. in Lacs)	Period to which the amount relates	Due Date	Date of Payment	Remarks, if any
The Professional Tax Act-1987	Professional Tax	8.64	FY 2023-24	Various due dates	Not yet paid	
The Professional Tax Act-1987	Professional Tax	10.43	FY 2024-25	Various due dates	Not yet paid	

- (b) According to the information and explanations given to us, there are no dues with respect to provident fund, employees' state insurance, income tax, GST and cess, which have not been deposited on account of any dispute.
- (viii) We have not come across any transaction which were previously not recorded in the books of account of the Company that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.



(ix)

- (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has prima facie utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, jointly controlled entities or joint operations, as defined under the Act
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, associates, jointly controlled entities or joint operations, as defined under the Act.

(x)

- (a) The Company has not raised money by way of initial public issue / further public offer (including debt instruments) during the year. Therefore, reporting under clause (x)(a) of paragraph 3 of the Order is not applicable.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Therefore, reporting under clause (x)(b) of paragraph 3 of the Order is not applicable.

(xi)

- (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor any fraud on the Company has been noticed or reported during the year, nor have we been informed of any such instance by the management.
- (b) No report under section 143(12) of the Act has been filed with the Central Government by the auditors of the Company in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014, during the year or upto the date of this report.
- (c) Though establishment of vigil mechanism is not mandated by the Act or by SEBI LODR Regulations and there are no whistle blower complaints received by the Company during the year and upto the date of this report.



(xiii) In our opinion, the Company is not a Nidhi Company. Therefore, reporting under clause (xii) of paragraph 3 of the Order is not applicable.

(xiv) All transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.

(xv) (a) In our opinion, the Company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Act. Hence, reporting under clause (xiv) of paragraph 3 of the Order is not applicable.

(xvi) The Company has not entered into any non-cash transactions with its directors or persons connected with them during the year and hence, provisions of section 192 of the Act are not applicable to the Company.

(xvii) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, reporting under clause (xvi) of paragraph 3 of the Order are not applicable.

(xviii) The Company has not incurred cash losses for the current and the immediately preceding financial year.

(xix) There has been no resignation of the statutory auditors during the year and accordingly, reporting under clause (xviii) of paragraph 3 of the Order is not applicable.

(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 cause us to believe that any material uncertainty exists as on the date of this audit report and that the 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 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.



**NKSC & Co.**  
Chartered Accountants

**Vishal Malhotra & Co.**  
Chartered Accountants

(xxi) (a) There is no unspent amount towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Act in compliance with second proviso to section 135(5) of the said Act. Hence, reporting under clause (xx) of paragraph 3 of the Order is not applicable.

(b) There are no unspent amounts towards Corporate Social Responsibility (CSR) under sub-section (5) of section 135 of the Act. According, reporting under clause 3(xx)(b) of the Order is not applicable to the Company.

For **NKSC & Co.**  
Chartered Accountants  
ICAI Registration No.: 020076N

  
Priyank Goyal  
Partner  
ICAI Membership No.: 521986  
UDIN: 25521986BMNYYE4789

Place: New Delhi  
Date: 20 September 2025

For **Vishal Malhotra & Co.**  
Chartered Accountants  
ICAI Registration No.: 012750N

  
Vishal Malhotra  
Partner  
ICAI Membership No.: 091897  
UDIN: 25091897BMIBJS8616

Place: Panipat  
Date: 20 September 2025

**Annexure 2 to the Independent Auditor's Report**

[Referred to in paragraph 3 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of **Simar Infrastructure Limited** on the financial statements for the year ended March 31, 2025]

**Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **Simar Infrastructure Limited** ("the Company") as of March 31, 2025 in conjunction with our audit of the 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 ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the 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") and the Standards on Auditing specified under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls 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 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 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to financial statements and such internal financial controls over financial reporting with reference to financial statements were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For **NKSC & Co.**  
Chartered Accountants  
ICAI Registration No.: 029076N  
  
Priyank Goyal  
Partner  
ICAI Membership No.: 521986  
UDIN: 25521986BMNYYE4789

Place: New Delhi  
Date: 20 September 2025

For **Vishal Malhotra & Co.**  
Chartered Accountants  
ICAI Registration No.: 012750N  
  
Vishal Malhotra  
Partner  
ICAI Membership No.: 091897  
UDIN: 25091897BMIBJS8616

Place: Panipat  
Date: 20 September 2025

Particulars	Notes	As at	
		March 31, 2025	March 31, 2024
<b>Equity and Liabilities</b>			
<b>Shareholders' funds</b>			
Share capital	3	1,742.40	1,742.40
Reserves and surplus	4	3,623.73	2,269.81
		<b>5,366.13</b>	<b>4,012.21</b>
<b>Non-current liabilities</b>			
Long-term borrowings	5	1,464.63	72.21
Long term provisions	6	370.70	271.47
		<b>1,835.33</b>	<b>343.68</b>
<b>Current liabilities</b>			
Short-term borrowings	7	3,734.18	2,620.81
Trade payables	8	-	-
- total outstanding dues of micro enterprises and small enterprises			
- total outstanding dues of creditors other than micro enterprises and small enterprises			
Other current liabilities	9	1,361.49	1,486.51
Short-term provisions	10	11,464.28	3,768.45
		22.16	18.08
		<b>16,582.11</b>	<b>7,893.85</b>
<b>Total Equity and Liabilities</b>		<b>23,783.57</b>	<b>12,249.74</b>
<b>Assets</b>			
<b>Non current assets</b>			
Property, plant and equipment			
-Tangible assets	11	524.06	447.85
-Intangible assets	12	2.72	2.24
Non current investment	13	5.00	-
Deferred tax assets (net)	14	196.48	168.14
Long-term loans and advances	15	58.41	15.70
Other Non-current assets	16	850.92	696.19
		<b>1,637.59</b>	<b>1,330.12</b>
<b>Current assets</b>			
Inventories	17	1,064.64	-
Trade receivables	18	5,792.16	5,003.07
Cash and cash equivalents	19	133.11	126.93
Short-term loans and advances	20	9,589.64	1,883.82
Other current assets	21	4,965.77	3,305.80
		<b>22,145.98</b>	<b>10,919.62</b>
<b>Total Assets</b>		<b>23,783.57</b>	<b>12,249.74</b>

Summary of significant accounting policies

2

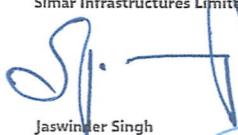
The accompanying notes form an integral part of these financial statements.

As per our report of even date.

For NKSC & Co.  
 Chartered Accountants  
 Firm Registration Number: 020078N  
  
 Priyank Goyal  
 Partner  
 Membership No.: 521986  
 UDIN: 25521986BMNVYE4789

For Vishal Malhotra & Co.  
 Chartered Accountants  
 Firm Registration Number: 012750N  
  
 Vishal Malhotra  
 Partner  
 Membership No.: 091897  
 UDIN: 25091897MBJS8616

For and on behalf of Board of Directors of  
 Simar Infrastructures Limited

  
 Jaswinder Singh  
 Managing Director  
 DIN No.: 02703075  
  
 Brijesh Kumar Garg  
 Chief Financial Officer  
 PAN No.: AENPG6872R  
  
 Harsimran Singh  
 Director  
 DIN No. 02703153  
  
 Yashika Sharma  
 Company Secretary  
 ICSI M.No.: A70360

Date: 20 September 2025  
 Place: New Delhi

Date: 20 September 2025  
 Place: Panipat

Date: 20 September 2025  
 Place: Panipat

Simar Infrastructures Limited

CIN: U45200HR2009PLC039695

Statement of Profit and Loss for the year ended March 31, 2025

(All amounts are ₹ in lacs unless otherwise stated)

Particulars	Notes	Year ended	
		March 31, 2025	March 31, 2024
<b>Income</b>			
Revenue from operations	22	21,717.78	18,457.30
Other income	23	199.07	216.02
<b>Total Income</b>		<b>21,916.85</b>	<b>18,673.32</b>
<b>Expenses</b>			
Changes in inventories	24	(1,064.64)	-
Cost of services	25	8,978.47	6,730.69
Employee benefits expenses	26	10,879.75	9,385.05
Finance cost	27	325.72	334.56
Depreciation and amortisation expenses	28	109.52	115.42
Other expenses	29	614.54	511.15
<b>Total Expenses</b>		<b>19,843.36</b>	<b>17,076.87</b>
<b>Profit before tax</b>		<b>2,073.49</b>	<b>1,596.45</b>
<b>Tax expense</b>			
- Current tax		638.30	469.98
- Deferred tax		(28.34)	(90.56)
- Earlier year tax adjustment		109.61	60.19
<b>Total tax expense</b>		<b>719.57</b>	<b>439.61</b>
<b>Profit after tax</b>		<b>1,353.92</b>	<b>1,156.84</b>
<b>Earnings/(Loss) per equity share</b>			
- Basic & diluted earning per share	30	7.77	6.64

This is the statement of profit and loss referred to in our report of even date.

The accompanying notes form an integral part of these financial statements.

As per our report of even date.

For NKSC & Co.

Chartered Accountants

Firm Registration Number: 0200761

Priyank Goyal

Partner

Membership No.: 521986

UDIN: 25521986BMNYYE4789

Date: 20 September 2025

Place: New Delhi



For Vishal Malhotra & Co.

Chartered Accountants

Firm Registration Number: 012750N

Vishal Malhotra

Partner

Membership No.: 091897

UDIN: 25091897BMIBJS8616

Date: 20 September 2025

Place: Panipat



For and on behalf of Board of Directors of

Simar Infrastructures Limited

Jaswinder Singh

Managing Director

DIN No. : 02703075

Brijesh Kumar Garg

Chief Financial Officer

PAN No. : AENPGG0872R

Date: 20 September 2025

Place: Panipat



Harsimran Singh

Director

DIN No. 02703153

Yashika Sharma

Company Secretary

ICSI M.No.: A70360

Simar Infrastructures Limited

CIN: U45200HR2009PLC039695

Cash Flow Statement for the year ended March 31, 2025

(All amounts are ₹ in lacs unless otherwise stated)

Particulars	Year ended	
	March 31, 2025	March 31, 2024
<b>A. Cash flow from operating activities</b>		
Net profit before tax	2,073.49	1,596.45
<b>Adjustments for:</b>		
Depreciation and amortisation expense	109.52	115.42
Finance cost	325.72	334.56
Interest Income	(190.66)	(33.23)
Gain on sale of mutual funds	-	(9.60)
Unrealised foreign exchange gain/(loss) (net)	(0.40)	(109.07)
Profit on sale of property	-	(18.96)
Liabilities no longer required written back	(3.89)	(40.24)
Gratuity expenses	207.25	289.55
<b>Operating profit before working capital changes</b>	<b>2,521.03</b>	<b>2,124.88</b>
<b>Adjustments for (increase)/decrease in operating assets</b>		
Trade receivables	(788.69)	298.33
Inventory	(1,064.64)	-
Other current assets	(1,659.97)	(2,237.77)
Loans and advances	(7,705.82)	(1,467.01)
<b>Adjustments for increase/(decrease) in operating liabilities</b>		
Trade payables	(121.13)	(58.48)
Provisions	(103.94)	(0.00)
Other current liabilities	7,687.49	2,386.04
<b>Net Cash generated/(used in) from operating activities</b>	<b>(1,235.67)</b>	<b>1,045.99</b>
<b>Less: Taxes paid</b>	<b>(790.62)</b>	<b>(392.15)</b>
<b>Net Cash generated/(used in) from operating activities</b>	<b>(2,026.29)</b>	<b>653.84</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant & equipment	(186.21)	(45.81)
Sale of property, plant & equipment		49.00
Sale/(Purchase) of investments(net)	(5.00)	41.24
Investment in Fixed deposit	(154.73)	188.00
Interest income	190.66	33.23
<b>Net cash (used in) investing activities</b>	<b>(155.28)</b>	<b>265.66</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from/(repayment of) borrowings (net)	2,505.79	(305.60)
Finance cost	(317.38)	(324.85)
<b>Net cash generated from/(used in) financing activities</b>	<b>2,188.41</b>	<b>(630.45)</b>
<b>Net increase in cash and cash equivalent (A+B+C)</b>	<b>6.84</b>	<b>289.05</b>
Cash and cash equivalents at the beginning of the year	726.93	437.88
<b>Cash and cash equivalents at end of the year</b>	<b>733.77</b>	<b>726.93</b>



Simar Infrastructures Limited  
 CIN: U45200HR2009PLC039695  
 Cash Flow Statement for the year ended March 31, 2025  
 (All amounts are ₹ in lacs unless otherwise stated)

Notes to Cash Flow Statement

Particulars	As at	
	March 31, 2025	March 31, 2024
(i). Cash and cash equivalents comprise		
- In current account of scheduled bank	713.56	723.27
- Cash on hand	20.21	3.66
	<b>733.77</b>	<b>726.93</b>

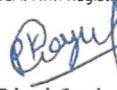
(ii). The accompanying notes form an integral part of the financial statements.  
 (iii) The above cash flow statement has been prepared under the indirect method set out in AS-3 (*Cash Flow Statements*) as specified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

Summary of significant accounting policies (refer note 2)

As per our report of even date.

For NKSC & Co.  
 Chartered Accountants

ICAI Firm Registration No.: 0200



Priyank Goyal  
 Partner  
 Membership No.: 521986  
 UDIN: 25521986RMNYYF4789



Date: 20 September 2025  
 Place: New Delhi

For Vishal Malhotra & Co.  
 Chartered Accountants

Firm Registration Number: 012750N

  
 Vishal Malhotra  
 Partner  
 Membership No.: 091897  
 UDIN: 250918978MIBJS0616



Date: 20 September 2025  
 Place: Panipat

For and on behalf of the Board of Directors of  
 SIMAR Infrastructures Limited

  
 Jaswinder Singh  
 Managing Director  
 DIN No. : 02703075

  
 Harsimran Singh  
 Director  
 DIN No. 02703153

  
 Brijesh Kumar Garg  
 Chief Financial Officer  
 PAN No : AFNPG6872R

  
 Yashika Sharma  
 Company Secretary  
 ICSI M.No.: A70360

Date: 20 September 2025  
 Place: Panipat

Simar Infrastructures Limited

CIN: U45200HR2009PLC039695

Notes to the Financial Statements for the year ended March 31, 2025

(All amounts are ₹ in lacs unless otherwise stated)

**Note 3 Statement of Equity Share Capital**

i). The Company has one class of shares i.e. Equity Shares, having a par value of ₹ 10 per share.

Particulars	As at			
	March 31, 2025		March 31, 2024	
	No. of shares	Amount	No. of shares	Amount
<b>Authorised shares</b>				
Equity shares of ₹ 10 each fully paid (previous year ₹ 10)	2,50,00,000	2,500.00	2,50,00,000	2,500.00
	<b>2,50,00,000</b>	<b>2,500.00</b>	<b>2,50,00,000</b>	<b>2,500.00</b>
<b>Issued, subscribed and fully paid up shares</b>				
Equity shares of ₹ 10 each fully paid (previous year ₹ 10)	1,74,24,000	1,742.40	1,74,24,000	1,742.40
	<b>1,74,24,000</b>	<b>1,742.40</b>	<b>1,74,24,000</b>	<b>1,742.40</b>

ii). Reconciliation of the number of equity shares and amount outstanding at the beginning and end of the year

Particulars	As at			
	March 31, 2025		March 31, 2024	
	No. of shares	Amount	No. of shares	Amount
Opening balance	1,74,24,000	1,742.40	3,96,000	39.60
Addition during the year	-	-	1,70,28,000	1,702.80
<b>Shares outstanding at the end of the year</b>	<b>1,74,24,000</b>	<b>1,742.40</b>	<b>1,74,24,000</b>	<b>1,742.40</b>

**Footnote:**

During the previous year, the shareholders of the company as its meeting held on 23rd January 2024 had approved the bonus shares to its shareholders in the ratio of 1:43 being 1,70,28,000 fully paid up equity shares utilising the free reserves.

iii). Terms/rights attached to equity shares

**Voting**

Each shareholder is entitled to one vote per share held.

**Dividends**

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in ensuing Annual General Meeting except in the case where interim dividend is distributed. The Company has not distributed any dividend in the current and previous year.

**Liquidation**

In the event of liquidation of the Company, the shareholders shall be entitled to receive all of the remaining assets of the Company after distribution of all preferential amounts, if any. Such distribution amounts will be in proportion to the number of equity shares held by the shareholders.

iv). The Company does not have any holding Company.

v). Detail of shareholders holding more than 5% of equity share of the Company

Name of shareholders	As at			
	March 31, 2025		March 31, 2024	
	Number of shares	% of total shares	Number of shares	% of total shares
Jaswinder Singh	1,40,80,000	80.81%	1,40,80,000	80.81%
Harsimran Singh	16,67,600	9.57%	16,67,600	9.57%
Gurbachan Kaur	8,79,560	5.05%	8,79,560	5.05%
	<b>1,66,27,160</b>	<b>95.43%</b>	<b>1,66,27,160</b>	<b>95.43%</b>

vi). Details of shares held by promoters and promoters group

Equity shares of INR 10 each, fully paid up held by:

Particulars	As at			
	March 31, 2025		March 31, 2024	
	Number of shares	% of total shares	Number of shares	% of total shares
Jaswinder Singh	1,40,80,000	80.81%	1,40,80,000	80.81%
Harsimran Singh	16,67,600	9.57%	16,67,600	9.57%
	<b>1,57,47,600</b>	<b>90.38%</b>	<b>1,57,47,600</b>	<b>90.38%</b>

vii). There has been neither issue of bonus shares nor any shares for consideration other than cash during the period of five years immediately preceding the reporting date except as below:

Particulars	31-Mar-25	31-Mar-24
Number of shares	1,70,28,000	1,70,28,000

viii). No class of shares have been bought back by the Company during the period of five years immediately preceding the reporting date.



Simar Infrastructures Limited

CIN: U45200HR2009PLC039695

Notes to the Financial Statements for the year ended March 31, 2025

(All amounts are ₹ in lacs unless otherwise stated)

Note 4 - Statement of Reserves and surplus

Particulars	As at	
	March 31, 2025	March 31, 2024
<b>Profit in the Statement of Profit and Loss</b>		
Opening balance	2,180.13	2,726.09
Add: Profit for the year	1,353.92	1,156.84
Less: Bonus Issue	-	(1,702.80)
Less: Transfer to Debenture redemption reserve	(210.00)	
<b>Closing Balance</b>	<b>3,324.05</b>	<b>2,180.13</b>
<b>Securities Premium</b>		
Opening balance	89.68	89.68
Add: Additions during the year	-	-
	<b>89.68</b>	<b>89.68</b>
<b>Debenture redemption reserve</b>		
Opening balance	-	-
Add: Transfer from retained earnings	210.00	-
	<b>210.00</b>	<b>-</b>
<b>Total Reserves and surplus</b>	<b>3,623.73</b>	<b>2,269.81</b>

Note 5 - Statement of Long-term borrowings

Particulars	As at	
	March 31, 2025	March 31, 2024
12.65% Non Convertible Debentures (refer footnote i)	2,108.11	-
<b>Secured borrowings</b>		
-Vehicle Loan (refer footnote ii)	127.65	1.89
-From Banks (refer footnote iii)	49.98	92.91
<b>Unsecured borrowings</b>		
-From Banks (refer footnote iii)	310.37	121.03
-From NBFC's (refer footnote iv)	688.68	-
<b>Less: Current maturities of long-term borrowings</b>	<b>(1,820.17)</b>	<b>(143.63)</b>
<b>Total</b>	<b>1,464.63</b>	<b>72.20</b>

Footnotes:

i) The Company has issued Non convertible debentures to Northern Arc Emerging Corporates Bond Fund. Details are as follows:  
 1. The facility size is of ₹ 21 crores  
 2. The Company has issued 210 numbers of redeemable non convertible debentures of ₹ 10 lac each. This carries interest of 12.65% per annum payable quarterly.  
 3. These debentures are redeemable after 36 months from the deemed date of allouement i.e. 13th March 2023 on face value of the outstanding debentures payable on maturity.  
 4. Interest is payable on quarterly basis. In case of any default in payment of interest/principal additional interest @3% p.a. will be paid by the company for the defaulting period.

ii). The Company has taken a secured vehicle loan. Details of the loan are as follows:

Name of Financial institutions	Loan taken	ROI	Tenure	EMI	Security	As at	
						March 31, 2025	March 31, 2024
HDFC Bank	31.32	8.68%	67 months	0.65	Car	-	1.89
Mercedes-Benz Financial Services	129.40	8.50%	60 months	2.65	Car	127.65	-
<b>Total</b>						<b>127.66</b>	<b>1.89</b>

iii). Term loans from banks - Secured

Name of Bank	Loan taken	ROI	Tenure	EMI	Loan type	As at	
						March 31, 2025	March 31, 2024
Axis Bank	143.00	9.25%	48 months	4.00	Secured	-	15.00
Axis Bank	100.00	7.00%	60 months	2.78	Secured	49.98	72.20
HDFC Bank	46.17	8.25%	48 months	1.45	Secured	-	5.71
<b>Total</b>						<b>49.98</b>	<b>92.91</b>

iii). Term loans from banks - Unsecured

Name of Bank	Loan taken	ROI	Tenure	EMI	Loan type	As at	
						March 31, 2025	March 31, 2024
Axis Bank	50.00	15.00%	12 months	4.51	Unsecured	-	46.03
HDFC Bank	75.00	14.00%	12 months	6.73	Unsecured	-	75.00
ICICI Bank	100.00	15.25%	36 months	3.48	Unsecured	88.50	-
IDFC Bank	51.00	15.25%	12 months	4.61	Unsecured	13.48	-
Kotak Mahindra Bank Limited	100.00	15.00%	13 months	8.38	Unsecured	24.53	-
The Karur Vysya Bank Limited	50.00	14.25%	24 months	2.41	Unsecured	40.49	-
Yes Bank	55.00	15.00%	24 months	2.67	Unsecured	44.61	-
Deutsche Bank	75.00	16.00%	36 months	2.56	Unsecured	66.12	-
IndusInd Bank	37.00	15.50%	36 months	1.29	Unsecured	32.64	-
<b>Total</b>						<b>310.37</b>	<b>121.03</b>



**Simar Infrastructures Limited**

CIN: U45200HR2009PLC039695

**Notes to the Financial Statements for the year ended March 31, 2025**

(All amounts are ₹ in lacs unless otherwise stated)

**iv). Loans from NBFC's**

Name of Financial institutions	ROI	Loan taken	Tenure	EMI	As at	
					March 31, 2025	March 31, 2024
Aditya Birla Capital Finance	15.00%	100.00	18 months	6.24	79.67	-
Capsave Finance	12.00%	500.00	12 months	26.67	322.47	-
Kisetsu Saison Finance (India) Private Limited	15.00%	40.50	24 Months	1.96	34.56	-
L&T Finance Limited	14.80%	75.00	24 Months	3.61	60.77	-
Moneywise Financial Services Private Limited	15.00%	75.20	36 Months	3.20	66.46	-
SMFG India Credit Company Limited	14.75%	75.00	25 months	3.63	63.98	-
Tata Capital	15.00%	75.00	24 Months	3.64	60.77	-
<b>Total</b>					<b>688.68</b>	-

**Note 6 - Statement of Long term provisions**

Particulars	As at	
	March 31, 2025	March 31, 2024
Provision for gratuity (refer note 33)	370.70	271.47
<b>Total</b>	<b>370.70</b>	<b>271.47</b>

**Note 7- Statement of Short-term borrowings**

Particulars	As at	
	March 31, 2025	March 31, 2024
Current maturities of long-term borrowings		
Bank overdraft (refer footnote i)	1,820.17	143.63
Loan from related parties (refer footnote ii)	1,908.88	2,452.56
<b>Total</b>	<b>3,734.18</b>	<b>2,620.81</b>

**i) The company has taken following overdraft and CC limits :**

**Note 1: Term overdraft & Cash credit limit from bank**

Bank overdraft Facility	Particulars	As at		As at	
		March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Axis Bank	Sanction date	-	08-Sep-23		1,071.76
	Rate of Interest	-	9.30%		
	Sanctioned limit	-	1500.00		
	Repayment	-	On demand		
HDFC Bank - CC	Sanction date	03-Dec-24	05-Jan-23		1,246.24
	Rate of Interest	9.75%	9.75%		
	Sanctioned limit	1300.00	1300.00		
	Repayment	On demand	On demand		
Axis Bank - TOD	Sanction date	10-Mar-25	-		200.00
	Rate of Interest	11.30%	-		
	Sanctioned limit	200.00	-		
	Repayment	Within 30 days	-		
Shriram Finance Limited - TOD	Sanction date	16-Sep-24	-		300.00
	Rate of Interest	11.45%	-		
	Sanctioned limit	400.00	-		
	Repayment	On demand	-		
Oxyzo financial services	Sanction date	-	09-Sep-22		58.50
	Rate of Interest	-	17.00%		
	Sanctioned limit	-	200.00		
	Repayment	-	On demand		
Oxyzo financial services	Sanction date	18-Jul-24	-		143.02
	Rate of Interest	15.50%	-		
	Sanctioned limit	200.00	-		
	Repayment	On demand	-		
Oxyzo financial services	Sanction date	-	19-Aug-23		76.06
	Rate of Interest	-	16.00%		
	Sanctioned limit	-	100.00		
	Repayment	-	On demand		
<b>Total</b>				<b>1,908.88</b>	<b>2,452.56</b>



Simar Infrastructures Limited

CIN: U45200HR2009PLC039695

Notes to the Financial Statements for the year ended March 31, 2025

(All amounts are ₹ in lacs unless otherwise stated)

Security details: Axis bank

Primary security:

Hypothecation of entire current assets of the borrower on first pari passu basis with HDFC Bank, BOB.

Collateral security:

Particulars	Type	Charge	Owner	Address
Property	Residential	Exclusive	Gurbachan Kaur	297-A, build on land measuring 167.22 mtr or sq yd out of Khewat no. 1016 758, Khatoni No. 1368-69-70-71-72 situated at Virat Nagar, Panipat, Haryana (132103)
Land	Freehold land	Exclusive	Jaswinder Singh	Plot No. D-280 TDI City Panipat, Haryana (132103)
Land	Freehold land	Exclusive	Gurbachan Kaur	Khasra No. 3083-84, Killa 2, Area 13 Beegha 19 Biswa ka 5 279 shares are 5 Biswah or 250 sq yds Shanti Colony, Patti Rajputan, Panipat, Haryana (132103)
Property	Residential	Exclusive	Jaswinder Singh	House No. 218, 400 Sq yds, Virat Nagar Patti Rajputan, Panipat, Haryana (132103)
Property	Residential	Exclusive	Amandeep Singh	Villa No. C-11 6, Sector-5, Module-A(Having Plot No. C-135), Panipat, Haryana (132103)
Property	Residential	Exclusive	Jaswinder Singh	Villa No. 32 Block A1 - 32 Eldeco Infrastructure & Properties Limited, Panipat, Haryana (132103)

Liquid Collateral:

Pledge of FDR of Rs 1.55 Cr with Bank's Lien noted thereon

Cash margin :

Pledge of FDR equivalent as detailed below of Limit with Bank's Lien noted thereon

BG margin 10% upto 3 years additional 5% above 3 years & upto 5 years and additional 10% margin for BG tenor above 5 years

Applicable cash margin on BG for Adani projects to be 25%

Cash margin :

Pledge of FDR equivalent 10% of Limit with Bank's Lien noted thereon

Personal Guarantee :

- i) Mr. Jaswinder Singh
- ii) Mr. Harsimran Singh
- iii) Mr. Gurbachan Kaur
- iv) Mr. Amandeep Singh

ECLGS :

Second charge on Primary & Collateral Securities except Guarantees, 100% Guarantee from NCGTC.

Security details: HDFC bank - Cash Credit

Primary security :

1. Pari passu charge to be created on Current Assets with HDFC bank
2. Security Deposit- Retention money deposit with principals.
3. Equitable Mortgage of properties mentioned in the property collateral template
4. Unconditional and irrevocable personal guarantees of all the directors and property holders along with CA Certified Net worth Statement and/or latest ITR with computation of income.
5. 10% Cash Margin in the form of FDR with Lien of HDFC Bank Ltd. marked on it for the Bank Guarantees/Letter of credit
6. Creation of Security should be completed within 30days of upload of limit as per Bank's policy.

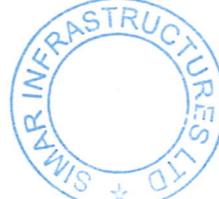
Collateral security :

Address of the property	Property owner
H.No 626 R, Model Town,panipat Landmark- Near Bal Vikas school,panipat Haryana-132103	Gurbachan Kaur, Amandeep Singh and Harsimran
Property on land i.e. 7 Kanal 11 Marla Or 4567.75 Sq.yd. comprising out of Khewat no. 372, Khatoni No. 574, Khasra no. 14/1(7-11) at vaka village Sutana Tehsil Madlauda Distt. Panipat.	Amandeep Singh and Harsimran Singh
COMMERCIAL BUILDING(M/S LITTLE ACRE HOTEL) SITUATED AT PROPERTY PART OF PLOT NO. 320L , MODEL TOWN, NEAR KRISHNA KRISHNA JEWELLERS , INSIDE M.C LIMIT PANIPAT- 132103	Gurbachan Kaur

ii) The Company has taken interest-free unsecured loans\* from its related parties on repayable on demand. Details of the loans are as follows:

Particulars	As at	
	March 31, 2025	March 31, 2024
Amandeep Singh	-	20.00
Harsimran Singh	5.13	4.62
<b>Total</b>	<b>5.13</b>	<b>24.62</b>

\*For related parties loan refer note 36.



Simar Infrastructures Limited  
CIN: U45200HR2009PLC039695

Notes to the Financial Statements for the year ended March 31, 2025  
(All amounts are ₹ in lacs unless otherwise stated)

Note 8 - Statement of Trade payables

Particulars	As at	
	March 31, 2025	March 31, 2024
Trade payables (refer note 35)		
Due to micro, small and medium enterprises	-	-
Others	1,361.49	1,486.51
<b>Total</b>	<b>1,361.49</b>	<b>1,486.51</b>

Footnotes:

i). Trade payables other than due to MSMEs are non-interest bearing and are normally settled in the Company's operating cycle.

ii). Ageing schedule for trade payables - March 31, 2025

Particulars	Outstanding as at March 31, 2025 from due date of payment for				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Micro and small enterprises	-	-	-	-	-
Other than micro and small enterprises	1,069.67	210.87	61.14	19.81	1,361.49
Micro and small enterprises - Disputed dues	-	-	-	-	-
Other than micro and small enterprises - Disputed dues	-	-	-	-	-
<b>Total</b>	<b>1,069.67</b>	<b>210.87</b>	<b>61.14</b>	<b>19.81</b>	<b>1,361.49</b>

iii). Ageing schedule for trade payables - March 31, 2024

Particulars	Outstanding as at March 31, 2024 from due date of payment for				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Micro and small enterprises	-	-	-	-	-
Other than micro and small enterprises	1,237.67	217.78	31.06	-	1,486.51
Micro and small enterprises - Disputed dues	-	-	-	-	-
Other than micro and small enterprises - Disputed dues	-	-	-	-	-
<b>Total</b>	<b>1,237.67</b>	<b>217.78</b>	<b>31.06</b>	<b>-</b>	<b>1,486.51</b>

Note 9 - Statement of Other current liabilities

Particulars	As at	
	March 31, 2025	March 31, 2024
Employee related payables (refer note 36)	912.26	807.34
Advance from customers	10,257.04	2,612.98
Expenses payable	61.65	26.82
Interest accrued but not due on borrowings	8.34	9.71
Statutory dues payable	224.99	311.60
<b>Total</b>	<b>11,464.28</b>	<b>3,768.45</b>

Note 10 - Statement of Short-term provisions

Particulars	As at	
	March 31, 2025	March 31, 2024
Provision for Income Tax (net of advance tax & TDS receivable)	-	-
Provision for gratuity (refer note 33)	22.16	18.08
<b>Total</b>	<b>22.16</b>	<b>18.08</b>

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Simar Infrastructures Limited  
CIN: U45200HR2009PLC039695

Notes to the Financial Statements for the year ended March 31, 2025  
(All amounts are ₹ in lacs unless otherwise stated)

Note 11 -Statement of Tangible Assets

Financial year 2024-2025

	Gross block (at cost)			Accumulated depreciation			Net block As at March 31, 2025	
	As at April 1, 2024	Additions	Disposals/ Adjustments	As at March 31, 2025	As at April 1, 2024	Charge for the year	Deletions/ Adjustments	As at March 31, 2025
Motor vehicle	149.08	90.64	-	239.72	131.70	4.85	-	135.55
Computers	82.18	10.07	-	92.25	73.35	5.78	-	79.13
Office equipments	109.50	16.27	-	125.77	68.36	14.74	-	83.10
Furniture & fixtures	90.58	10.54	-	101.12	53.41	10.54	-	67.95
Plant & machinery	746.02	57.26	-	803.28	402.69	72.66	-	475.35
	1,177.36	184.78	-	1,362.14	729.51	105.57	-	838.08
								524.06

Financial year 2023-2024

	Gross block (at cost)			Accumulated depreciation			Net block As at March 31, 2024	
	As at April 1, 2023	Additions	Disposals/ Adjustments	As at March 31, 2024	As at April 1, 2023	Charge for the year	Deletions/ Adjustments	As at March 31, 2024
Motor vehicle	149.11	-	0.04	149.08	127.24	5.20	0.74	131.70
Computers	80.22	2.67	0.71	82.18	64.89	9.15	0.69	73.35
Office equipments	104.62	6.55	1.81	109.50	54.73	15.04	1.41	68.55
Furniture & fixtures	85.26	7.43	2.11	90.58	43.42	11.58	1.59	53.41
Land	29.14	-	29.14	-	-	-	-	-
Plant & machinery	719.74	20.16	7.18	746.02	721.51	73.11	1.92	607.69
	1,167.89	45.81	36.35	1,177.36	621.79	114.08	6.36	729.51
								447.85

Footnotes:

1. The Company has not carried out any revaluation of tangible assets for the year ended March 31, 2025 and March 31, 2024.
2. There are no impairment losses recognised for the year ended March 31, 2025 and March 31, 2024.
3. There are no exchange differences adjusted in tangible assets
4. Land is pledged as collateral security for the working capital loan taken from axis bank
5. Refer note 2B for depreciation

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Simar Infrastructures Limited  
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Notes to the Financial Statements for the year ended March 31, 2025  
(All amounts are ₹ in lacs unless otherwise stated)

Note 12 -Statement of Intangible Assets

Financial year 2024-2025

	Gross block (at cost)			Accumulated depreciation			Net block As at March 31, 2025	
	As at April 1, 2024	Additions	Disposals/ Adjustments	As at March 31, 2025	As at April 1, 2024	Charge for the year	Deletions/ Adjustments	
Software	10.15	1.43	-	11.58	7.91	0.94	-	8.85
	10.15	1.43	-	11.58	7.91	0.94	-	8.85

Financial year 2023-2024

	Gross block (at cost)			Accumulated depreciation			Net block As at March 31, 2024	
	As at April 1, 2023	Additions	Disposals/ Adjustments	As at March 31, 2023	As at April 1, 2023	Charge for the year	Deletions/ Adjustments	
Software	10.31	-	0.16	10.15	6.68	1.34	0.11	7.91
	10.31	-	0.16	10.15	6.68	1.34	0.11	7.91

Footnotes:

1. The Company has not carried out any revaluation of intangible assets for the year ended March 31, 2025 and March 31, 2024.
2. There are no impairment losses recognised for the year ended March 31, 2025 and March 31, 2024.
3. There are no exchange differences adjusted in intangible assets
4. Refer note 28 for amortisation

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Note 13 - Statement of Non current investment

Particulars	As at	
	March 31, 2025	March 31, 2024
At cost		
Investment in Mutual Funds		
- Aditya BSL Low Duration- Reg (G)	2.50	-
- SBI MagnumLow Duration- Reg (G)	2.50	-
Investment in Equity		
50,00,000 (PY 50,00,000) shares in Simar Projects and Infrastructures Limited	16.64	16.64
Less: Provision for impairment of Investment	(16.64)	(16.64)
<b>Total</b>	<b>5.00</b>	<b>-</b>

Footnotes:

Aggregate cost of quoted investments 5.00 -  
 Aggregate amount of impairment in value of investments - -

Market value of quoted investments

The details of balances held in axis mutual fund as at March 31, 2025 are as follows:

Particulars	Year ended	Units	NAV per unit (in ₹)	Amount (in ₹ lacs)
Aditya BSL Low Duration- Reg (G)	March 31, 2025	397.79	643.69	2.56
SBI MagnumLow Duration- Reg (G)	March 31, 2025	74.81	3,424.65	2.56

Note 14 - Statement of Deferred tax assets (net)

Particulars	As at	
	March 31, 2025	March 31, 2024
Deferred tax asset	196.48	168.14
<b>Total</b>	<b>196.48</b>	<b>168.14</b>

Footnotes:

In accordance with Accounting Standard 22 on 'Accounting for Taxes on Income' the decrease/increase in net "Deferred Tax Asset" for the current year has been recognised as charge/(benefit) in the Statement of Profit and Loss. The tax effect of significant timing differences as at year ended that reverse in one or more subsequent years gave rise to the following net Deferred Tax Asset.

Particulars	As at	
	March 31, 2025	March 31, 2024
Deferred tax asset		
On account of depreciation	82.08	3.90
On account of employee benefit	114.40	24.44
<b>Total</b>	<b>196.48</b>	<b>28.34</b>

Note 15 - Statement of Long-term loans and advances

Particulars	As at	
	March 31, 2025	March 31, 2024
TDS receivables (net of provision of income tax)	58.41	15.70
<b>Total</b>	<b>58.41</b>	<b>15.70</b>

Note 16 - Statement of Other Non-current assets

Particulars	As at	
	March 31, 2025	March 31, 2024
Fixed deposit	850.92	696.19
<b>Total</b>	<b>850.92</b>	<b>696.19</b>

Note 17 - Statement of Inventories

Particulars	As at	
	March 31, 2025	March 31, 2024
(Valued at lower of cost or net realisable value)		
-Consumables	1,064.64	-
<b>Total</b>	<b>1,064.64</b>	<b>-</b>



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Note 18 - Statement of Trade receivables

Particulars	As at	
	March 31, 2025	March 31, 2024
<b>Unsecured, considered good (refer note 31)</b>		
Outstanding for a period exceeding 6 months from due date	1,481.05	1,272.27
Others	4,311.11	3,730.80
<b>Total</b>	<b>5,792.16</b>	<b>5,003.07</b>

Footnotes:

(i) Trade receivables are hypothecated as primary security for working capital loans and cash credit limit taken from Axis and HDFC banks.  
(ii) Trade receivables are non-interest bearing and are normally received in the Company's operating cycle.

(iv) Ageing schedule for trade receivables - March 31, 2025

Particulars	Unbilled/ not due	Outstanding as at March 31, 2025 from due date of payment for				
		0-6 Months	6-12 Months	1-2 Years	2-3 Years	More than 3 years
<b>Secured</b>						
Undisputed - considered good	-	-	-	-	-	-
Undisputed - considered doubtful	-	-	-	-	-	-
Disputed - considered good	-	-	-	-	-	-
Disputed - considered doubtful	-	-	-	-	-	-
<b>Unsecured</b>						
Undisputed - considered good	-	4,311.11	547.09	264.38	483.28	186.30
Undisputed - considered doubtful	-	-	-	-	-	-
Disputed - considered good	-	-	-	-	-	-
Disputed - considered doubtful	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>4,311.11</b>	<b>547.09</b>	<b>264.38</b>	<b>483.28</b>	<b>186.30</b>

(iv) Ageing schedule for trade receivables - March 31, 2024

Particulars	Unbilled/ not due	Outstanding as at March 31, 2024 from due date of payment for				
		0-6 Months	6-12 Months	1-2 Years	2-3 Years	More than 3 years
<b>Secured</b>						
Undisputed - considered good	-	-	-	-	-	-
Undisputed - considered doubtful	-	-	-	-	-	-
Disputed - considered good	-	-	-	-	-	-
Disputed - considered doubtful	-	-	-	-	-	-
<b>Unsecured</b>						
Undisputed - considered good	-	3,730.80	220.32	331.26	170.15	550.54
Undisputed - considered doubtful	-	-	-	-	-	-
Disputed - considered good	-	-	-	-	-	-
Disputed - considered doubtful	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>3,730.80</b>	<b>220.32</b>	<b>331.26</b>	<b>170.15</b>	<b>550.54</b>

Note 19 - Statement of Cash and cash equivalents

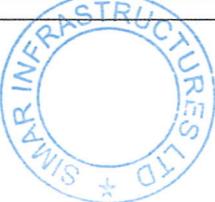
Particulars	As at	
	March 31, 2025	March 31, 2024
Balances with banks		
- In current accounts	713.56	723.27
Cash on hand	20.21	3.66
<b>Total</b>	<b>733.77</b>	<b>726.93</b>

Note 20 - Statement of Short-term loans and advances

Particulars	As at	
	March 31, 2025	March 31, 2024
Security deposits (refer note 36)	383.26	211.79
Advance to suppliers	9,059.18	1,568.90
Prepaid expenses	14.85	5.56
Advance to employees	132.35	97.57
<b>Total</b>	<b>9,589.64</b>	<b>1,883.82</b>

Note 21 - Statement of Other current assets

Particulars	As at	
	March 31, 2025	March 31, 2024
Balance with government authority	172.51	-
Unbilled debtors*	4,779.84	3,305.80
Other receivable from NBFC	13.42	-
<b>Total</b>	<b>4,965.77</b>	<b>3,305.80</b>



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Notes to the Financial Statements for the year ended March 31, 2025

(All amounts are ₹ in lacs unless otherwise stated)

Note 22 - Statement of Revenue from operations

Particulars	Year ended	
	March 31, 2025	March 31, 2024
<b>Sale of services</b>		
Domestic sales:		
- Revenue from operations & maintenance	19,399.49	14,433.36
- Revenue from fabrication & erection	2,318.29	4,023.94
<b>Total</b>	<b>21,717.78</b>	<b>18,457.30</b>

Note 23 - Statement of Other income

Particulars	Year ended	
	March 31, 2025	March 31, 2024
Interest income on		
- Loan given	151.63	-
- Fixed deposits	39.03	33.23
Gain on sale of mutual fund	-	9.60
Foreign currency gain	0.40	109.07
Profit on sale of property	-	18.96
Liabilities no longer required written back	3.89	40.24
Miscellaneous income	4.12	4.92
<b>Total</b>	<b>199.07</b>	<b>216.02</b>

Note 24 - Statement of Changes in inventories

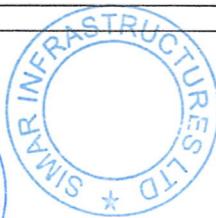
Particulars	Year ended	
	March 31, 2025	March 31, 2024
Opening stock	-	-
Closing stock	(1,064.64)	-
<b>Total</b>	<b>(1,064.64)</b>	<b>-</b>

Note 25 - Statement of Cost of service

Particulars	Year ended	
	March 31, 2025	March 31, 2024
Hiring charges	1,404.17	1,723.78
Rent expenses (refer note 34)	297.54	262.87
Purchase of raw material (consumable items)	2,582.81	1,191.40
Contractual labour expenses	4,216.11	3,085.67
Transportation expenses	77.04	64.92
Power and fuel expenses	400.80	402.05
<b>Total</b>	<b>8,978.47</b>	<b>6,730.69</b>

Note 26 - Statement of Employee benefits expense

Particulars	Year ended	
	March 31, 2025	March 31, 2024
Salaries, wages, bonus and other benefits	9,404.06	8,034.54
Director's remuneration (refer note 36)	288.00	210.00
Employers' contribution to provident and other funds (refer note 33)	752.87	653.21
Gratuity expenses (refer note 33)	207.25	289.55
Staff welfare expenses	227.57	197.75
<b>Total</b>	<b>10,879.75</b>	<b>9,385.05</b>



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Note 27 - Statement of Finance cost

Particulars	Year ended	
	March 31, 2025	March 31, 2024
Interest on borrowings (refer note 5)	254.48	299.31
Other borrowing cost	71.24	35.25
<b>Total</b>	<b>325.72</b>	<b>334.56</b>

Note 28 - Statement of Depreciation and amortisation expenses

Particulars	Year ended	
	March 31, 2025	March 31, 2024
Depreciation on property, plant and equipment (refer note 11)	108.58	114.08
Amortisation on intangible assets (refer note 12)	0.94	1.34
<b>Total</b>	<b>109.52</b>	<b>115.42</b>

Note 29 - Statement of Other expenses

Particulars	Year ended	
	March 31, 2025	March 31, 2024
Bank charges	5.31	2.11
Donation	-	1.82
Rates & taxes	11.40	31.98
Interest on delay in payment of statutory dues	10.04	46.86
Insurance expenses	28.32	19.77
Office and administration expenses	37.89	22.73
Printing & stationary	12.08	7.58
Legal & professional expenses (refer footnote)	222.60	158.54
Director sitting fee	2.25	-
Repairs & maintenance	47.45	31.03
Travelling & conveyance expenses	179.31	143.37
CSR expenditure (refer note 38)	25.00	20.00
Balances written off	0.41	5.48
Bad debts	30.20	-
Provision for impairment of investment	-	16.64
Miscellaneous expenses	2.28	3.24
<b>Total</b>	<b>614.54</b>	<b>511.15</b>

Footnotes:

(i) Payment to auditors (excluding GST)

Particulars	Year ended	
	March 31, 2025	March 31, 2024
Statutory audit	6.00	5.10
<b>Total</b>	<b>6.00</b>	<b>5.10</b>

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**Note 30 - Statement of Earnings Per Share**

The calculation of earnings per share (EPS) has been made in accordance with AS-20 (*Earnings per Share*). A statement on calculation of basic and diluted EPS is as under:

Particulars	Year ended	
	March 31, 2025	March 31, 2024
Profit from continuing operation attributable to the equity share holders	1,353.92	1,156.84
Weighted average number of equity shares	1,74,24,000	1,74,24,000
Weighted average number of equity shares after issue of bonus shares (refer footnote ii)	1,74,24,000	1,74,24,000
<b>Basic and diluted earning per share</b>	<b>7.77</b>	<b>6.64</b>
<b>Adjusted basic and diluted earning per share after issue of bonus shares (refer footnote ii)</b>	<b>7.77</b>	<b>6.64</b>

**Footnotes:**

- (i) The Company does not have any outstanding dilutive potential equity shares. Hence, basic and diluted earning per share of the Company are same.
- (ii) During the previous year, the shareholders of the company as its meeting held on 23rd January 2024 had approved the bonus shares to its shareholders in the ratio of 1:43 being 1,70,28,000 fully paid up equity shares.

**Note 31 - Statement of un-hedged foreign currency exposure**

The year-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise as follows:

Particulars	As at	
	March 31, 2025	March 31, 2024
<b>Receivables in foreign currency - Trade Receivables</b>		
Amount receivable in USD (absolute)	25,030.63	50,439.63
Amount receivable in Indian Rupees	21.38	42.06

**Note 32 - Statement of contingent liability and capital commitments**

There are no contingent liability and capital commitments as at March 31, 2025 and March 31, 2024.

**Note 33 - Statement of Employee benefits obligations**

The Company has in accordance with the AS-15 (*Employee Benefits*) calculated various benefits provided to employees, which are described as under:

**A. Defined contribution plan**

During the year, the Company has recognised the following amounts in the Statement of Profit and Loss:

Particulars	Year ended	
	March 31, 2025	March 31, 2024
Employers' contribution to provident and other funds (refer note 2G)	752.87	653.21
	752.87	653.21

**B. Defined benefit plan**

The present value obligation in respect of gratuity is determined based on actuarial valuation using the projected unit credit method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligations. The summarised positions of various defined benefits are as follows:

**Actuarial assumptions**

Particulars	As at	
	March 31, 2025	March 31, 2024
Discount rate (per annum)	6.85%	7.09%
Expected rate of increase in compensation levels	5.00%	5.00%
Expected rate of return on plan assets	N.A.	N.A.
Expected average remaining working lives of employees (years)	24.59	24.36
Retirement age (years)	58	58
Mortality table	IALM (2012-14)	IALM (2012-14)
Age (years)	58	58
Withdrawal Rate	5.00%	5.00%



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**Note:**

- The discounting rate is based on the gross redemption yield on medium to long term risk free investments. The term of the risk free investments has to be consistent with the estimated term of benefit obligations.
- The salary escalation rate usually consists of at least three components, viz. regular increments, price inflation and promotional increases. In addition to this any commitments by the management regarding future salary increases and the Company's philosophy towards employee remuneration are also to be taken into account. Again, a long-term view as to the trend in salary escalation rates has to be taken rather than guided by the escalation rates experienced in the immediate past, if they have been influenced by unusual factors.
- The Company's gratuity liability is entirely unfunded.

**Reconciliation of present value of defined benefit obligation**

Particulars	As at	
	March 31, 2025	March 31, 2024
Present value of obligation at the beginning of the year	289.55	-
Current service cost	185.34	289.55
Interest cost	20.53	-
Actuarial loss/(gain) on obligation	1.38	-
Benefit payment	(103.94)	-
<b>Present value of obligation at the end of the year</b>	<b>392.86</b>	<b>289.55</b>
<b>Amount classified as</b>		
Short-term provision for gratuity	22.16	18.08
Long-term provision for gratuity	370.70	271.47
<b>Expenses recognised in the Statement of Profit and Loss</b>		
Current service cost	185.34	289.55
Interest cost	20.53	-
Net actuarial (gain)/loss to be recognised	1.38	-
<b>Expenses recognised in Statement of Profit and Loss</b>	<b>207.25</b>	<b>289.55</b>

**Note 34 - Statement of Leases**

**As lessee**

The Company has taken premises for operational purpose under operating lease. All lease agreements entered by the company are cancellable and do not have any undue restrictive or onerous clauses. The lease rental expense recognised in the Statement of Profit and Loss amounting to Rs. 297.54 and Rs. 262.87 lakhs for the year ending March 31, 2025 and March 2024 respectively.

**Note 35 - In terms of Section 22 of Chapter V of Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act, 2006), the disclosures of payments due to any supplier are as follows:**

Particulars	As at	
	March 31, 2025	March 31, 2024
The principal amount and the interest due thereon remaining unpaid to any MSME supplier as at the end of each accounting year included in		
- Trade payables	-	-
- Other current liabilities	-	-
- Payables for expenses	-	-
- Principal amount due to micro and small enterprises	-	-
- Interest due on above	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED ACT 2006 along with the amounts of the payment made to the supplier beyond appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointment day during the year) but without adding the interest specified under the MSMED Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible under section 23 of the MSMED Act 2006.	-	-



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**Note 36 - Statement of Related party disclosure**

The disclosure as required by the Accounting Standard -18 (Related Party Disclosure) are given below:

**A. List of related parties with whom transactions have taken place:**

Nature of relationship	Name of related party
Key management personnel	1. Mr. Jaswinder Singh (Managing director) 2. Mr. Harsimran Singh (Whole time director) 3. Mr. Neeraj Bansal (Whole time director)
Relatives of key management personnel	1. Mr. Amandeep Singh (Son of Director) 2. Ms. Gurbachan Kaur (Wife of Director)
Enterprises under common control	1. Ensova EnerTech Solutions Private Limited 2. M/s Superior Equipment 3. K.S. Enterprises

**B. Details of related party transactions are as below:**

Particulars	Year ended	
	March 31, 2025	March 31, 2024
<b>1. Sale of asset</b> (i) Ms. Gurbachan Kaur	-	48.10
<b>Total</b>	-	<b>48.10</b>
<b>2. Repayment/adjustment of loans to KMPs &amp; their relatives</b> (i) From Amandeep Singh (ii) From Harsimran Singh	22.21 -	- 0.83
<b>Total</b>	<b>22.21</b>	<b>0.83</b>
<b>3. Reimbursement of expenses</b> (i) Mr. Jaswinder Singh (ii) Mr. Harsimran Singh (iii) Mr. Neeraj Bansal	3.63 69.04 2.36	13.36 18.22 5.14
<b>Total</b>	<b>75.03</b>	<b>36.73</b>
<b>4. Remuneration expenses</b> (i) Mr. Jaswinder Singh (ii) Mr. Harsimran Singh (iii) Mr. Neeraj Bansal	180.00 96.00 12.00	126.00 72.00 12.00
<b>Total</b>	<b>388.00</b>	<b>210.00</b>
<b>5. Rent expenses</b> (i) Mr. Jaswinder Singh (ii) Mr. Harsimran Singh (iii) Mr. Amandeep Singh (iv) Ms. Gurbachan Kaur	12.00 12.00 12.00 0.75	10.20 12.00 12.00 -
<b>Total</b>	<b>36.75</b>	<b>34.20</b>
<b>6. Interest expenses</b> (i) Mr. Harsimran Singh (ii) Mr. Amandeep Singh	0.57 2.46	- -
<b>Total</b>	<b>24.00</b>	<b>22.20</b>
<b>7. Professional expenses</b> (i) Mr. Amandeep Singh	12.00	-
<b>Total</b>	<b>12.00</b>	<b>-</b>
<b>8. Cost of service</b> (i) Ensova EnerTech Solutions Private Limited (ii) M/s Superior Equipment (iii) K.S. Enterprises	439.35 878.29 180.09	1,311.51 1,082.55 30.90
<b>Total</b>	<b>1,497.72</b>	<b>2,424.96</b>

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C. Balance outstanding with or from related parties

Particulars	As at	
	March 31, 2025	March 31, 2024
<b>1. Short-term borrowings</b>		
(i) From Amandeep Singh	-	20.00
(ii) From Harsimran Singh	5.13	4.62
<b>Total</b>	<b>5.13</b>	<b>24.62</b>
<b>2. Trade payables</b>		
(i) K.S. Enterprises	12.78	-
<b>Total</b>	<b>12.78</b>	<b>-</b>
<b>3. Other current liabilities</b>		
<b>a. Payable for expenses</b>		
(i) Mr. Jaswinder Singh	3.78	3.60
(ii) Mr. Harsimran Singh	16.66	6.92
(iii) Mr. Amandeep singh	21.21	10.80
(iv) Mr. Neeraj Bansal	-	2.30
(v) Ms. Gurbachan Kaur	1.58	1.50
<b>Total</b>	<b>43.23</b>	<b>25.12</b>
<b>b. Employee related payables</b>		
(i) Mr. Jaswinder Singh	13.39	10.30
(ii) Mr. Harsimran Singh	2.53	-
(iii) Mr. Neeraj Bansal	0.98	0.38
<b>Total</b>	<b>16.91</b>	<b>10.68</b>
<b>4. Advance for expenses</b>		
(i) Mr. Amandeep singh	-	0.62
<b>Total</b>	<b>-</b>	<b>0.62</b>
<b>5. Other advances (Security Deposits)</b>		
(i) Mr. Jaswinder Singh	11.00	11.00
(ii) Mr. Harsimran Singh	35.00	35.00
(iii) Mr. Amandeep singh	-	20.00
<b>Total</b>	<b>46.00</b>	<b>66.00</b>
<b>6. Advance to supplier</b>		
(i) Erisova Energtech Solutions Private Limited	446.35	309.78
(ii) M/s Superior Equipment	1,153.94	332.72
<b>Total</b>	<b>1,600.29</b>	<b>642.50</b>

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**Note 37 - Statement of Accounting Ratios**

Ratios	Formula	Year ended		Change	Reason for change
		March 31, 2025	March 31, 2024		
a). Current ratio	Current assets	1.34	1.38	-3.45%	N.A.*
	Current liabilities				
b). Debt-equity ratio	Total debt	0.97	0.57	44.34%	The ratio has increase due to debt increase in the current year.
	Total shareholder's equity				
c). Debt service coverage	Earnings available for debt services (Interest + instalments)	1.21	4.62	-73.83%	The ratio has decrease due to debt increase in the current year.
	Net profit after taxes				
d). Return on equity	Equity shareholders' funds	25.23%	28.83%	-12.49%	N.A.*
	Credit sales				
e). Trade receivable turnover ratio	Average accounts receivable	4.02	3.62	11.13%	N.A.*
	Revenue from operations				
f). Net profit ratio	Net profit after tax	6.23%	6.27%	-0.53%	N.A.*
	EBIT*100				
g). Return on capital employed (pre tax)	Capital employed	35%	47%	-25.71%	The ratio has decrease due to debt increase in the current year.
	EBIT(1-T)*100				
h1). Return on capital employed (post tax)	Capital employed	75%	34%	-25.71%	The ratio has decrease due to debt increase in the current year.

\*N.A. Not applicable, variance is below the threshold.

In accordance with the requirements, changes in ratios of more than 25% as compare to previous year have been explained.

**Note 38 - Statement of expenditure on CSR activities**

As per section 135 of the Companies Act 2013 read with guidelines issued by Department of Public enterprises, the company is required to spend, in every financial year, at least 2% of the average net profit of the company for the three immediate preceding financial years in accordance with its Corporate Social Responsibility (CSR) policy. The details of CSR expenses for the year are as below:-

Particulars	March 31, 2025	March 31, 2024
(i) Amount required to be spent by the company during the year	22.71	15.36
(ii) Amount of expenditure incurred during the year	25.00	20.00
(iii) Excess expenditure from previous years set-off during the year	(9.50)	(4.85)
(iv) Total amount for CSR obligation during the year (i + iii)	13.22	10.50
(v) Total CSR expenditure incurred and adjusted during the year	25.00	20.00
(vi) Excess amount available for set-off in succeeding years	11.78	9.50
(vii) Total of previous years shortfall	Nil	Nil
(viii) Nature of CSR activities undertaken	For child education, food distribution and women empowerment	For women development and empowerment



Simar Infrastructures Limited  
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Notes to the Financial Statements for the year ended March 31, 2025  
(All amounts are ₹ in lacs unless otherwise stated)

Note 39 - Statement of stock

The Company has been sanctioned working capital limits in excess of five crore rupees during the year, in aggregate from banks and/or financial institutions on the basis of security of current assets and the quarterly returns/statements filed by the Company with such banks and/or financial institutions during the year. The material discrepancy is as

Axis Bank

Particulars of securities provided	Quarter	Amount as per books of accounts	Amount reported in quarterly return	Amount of discrepancy	Reason for discrepancy
Stock	Mar 25	1,064.64	-	1064.64	Difference is due to non reporting of inventory while quarterly reporting to bank officials
Sundry Debtor (Including Unbilled)	Jun 24	8,377.44	8300.45	76.99	Difference is due to provisional figure of unbilled revenue while quarterly reporting to bank officials
Sundry Debtor (Including Unbilled)	Sep 24	6,942.49	6928.93	13.56	
Sundry Debtor (Including Unbilled)	Dec 24	7,787.03	6851.47	935.56	
Sundry Debtor (Including Unbilled)	Mar 25	10,572.00	7266.14	3,305.86	
Creditor (including advances)	Jun 24	(1,399.44)	575.67	(1,975.11)	Difference is due to reporting of creditors related to goods only while quarterly reporting to bank officials
Creditor (including advances)	Sep 24	(2,782.11)	774.36	(3,556.47)	
Creditor (including advances)	Dec 24	(2,244.95)	631.53	(2,876.48)	
Creditor (including advances)	Mar 25	1,362.75	602.82	759.93	

HDFC Bank

Particulars of securities provided	Quarter	Amount as per books of accounts	Amount reported in quarterly return	Amount of discrepancy	Reason for discrepancy
Stock	Mar 25	1,064.64	-	1064.64	Difference is due to non reporting of inventory while quarterly reporting to bank officials
Sundry Debtor (Including Unbilled)	Jun 24	8,377.44	8300.45	76.99	Difference is due to provisional figure of unbilled revenue while quarterly reporting to bank officials
Sundry Debtor (Including Unbilled)	Sep 24	6,942.49	6928.93	13.56	
Sundry Debtor (Including Unbilled)	Dec 24	7,787.03	6851.45	935.56	
Sundry Debtor (Including Unbilled)	Mar 25	10,572.00	7266.12	3,305.88	
Creditor (including advances)	Jun 24	(1,399.44)	575.67	(1,975.11)	Difference is due to reporting of creditors related to goods only while quarterly reporting to bank officials
Creditor (including advances)	Sep 24	(2,782.11)	774.01	(3,556.12)	
Creditor (including advances)	Dec 24	(2,244.95)	631.53	(2,876.48)	
Creditor (including advances)	Mar 25	1,362.75	602.82	759.93	



Simar Infrastructures Limited

CIN: U45200HR2009PLC039695

Notes to the Financial Statements for the year ended March 31, 2025

(All amounts are ₹ in lacs unless otherwise stated)

**Note 40 - Statement of Segmental Reporting**

The Company operates in the areas of operation & maintenance and fabrication & erection in the single geographical area i.e India. It operates its business in 12 states catering the needs of the customers in these states for maintenance and erection works. Therefore the disclosure requirements as per Accounting Standard 17 "Segment Reporting" are not applicable to the Company.

**Note 41 - Statement of Other statutory information**

- (i). The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii). The Company does not have any transactions with companies struck off.
- (iii). The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- (iv). The Company has not traded or invested in cryptocurrency or virtual currency during the financial year.
- (v). The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries), or
  - b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- (vi). The Company does not receive any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries), or
  - b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- (vii). The Company does not have transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

**Note 42**

The Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 which did not have a feature of recording audit trail (edit log) facility throughout the year for all relevant transactions recorded in the softwares.

**Note 43**

These financial statements were approved for issue by the Board of Directors on 20 September, 2025

**Note 44**

The Company has reclassified/regrouped previous year figures where necessary to conform to the current year's classification.

As per our report of even date.

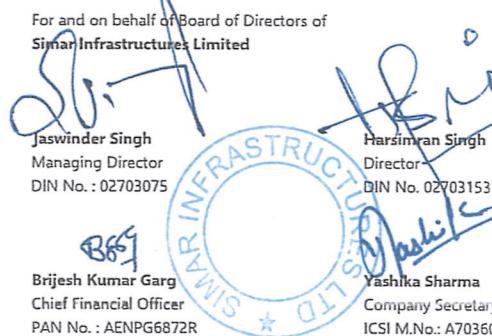


Date: 20 September 2025

Place: New Delhi



Date: 20 September 2025  
Place: Panipat



Date: 20 September 2025  
Place: Panipat