



**20TH ANNUAL REPORT FOR
2024-25**

**SATTVA ENGINEERING
CONSTRUCTION LIMITED**

CORPORATE INFORMATION

Board of Directors and Key Managerial Personnel

SESHADRI SANTHANAM Whole-time Director DIN: 00161517	SEKAR RAJAGOPAL Whole-time Director DIN: 00207519	SUJATHA GOVINDHARAJAN Whole-time Director DIN: 10937139
VENKATRAMAN SANKAR Independent Director DIN: 03562649	KRISHNAMACHARI DORAISWAMY Independent Director DIN: 03487869	VENKATACHALAM SESA AYYAR Independent Director DIN: 06698233
SUJATHA GOVIDHARAJAN Chief Financial Officer		LAXMIKANTH TANGUDU Company Secretary & Compliance Officer

Registered Office Address

SATTVA ENGINEERING CONSTRUCTION LIMITED

(Formerly Known-as Sattva Engineering Construction Private Limited)

CIN: U45201TN2005PLC058383

GREAMS DUGAR, 4TH FLOOR, NORTH WING, OLD NO.149, NEW NO.64, GREAMS ROAD, THOUSA, ND LIGHTS, Chennai, CHENNAI, Tamil Nadu, India, 600006

Email: sujatha@sattvaengg.in

Website: www.sattvaengg.in

Registrars & Transfer Agents

MUFG Intime India Private Limited

(formerly Link Intime India Private Limited)

Registered Office address:

C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg,

Vikhroli (West,), Mumbai City, Mumbai,

Maharashtra, India, 400083.

Website: www.in.mpms.mufig.com

Statutory Auditors

RAMANUJAM and BOOVARAHAN

Chartered Accountants

Bankers:

UNION BANK OF INDIA

HDFC BANK LIMITED

NOTICE OF THE 20TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 20TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF SATTVA ENGINEERING CONSTRUCTION LIMITED (FORMERLY KNOWN AS SATTVA ENGINEERING CONSTRUCTION PRIVATE LIMITED) ("COMPANY") WILL BE HELD AT THE REGISTERED OFFICE OF THE COMPANY ON SATURDAY, THE 16TH AUGUST, 2025 AT 11:30 A.M. THROUGH VIDEO CONFERENCING ("VC") FACILITY / OTHER AUDIO VISUAL MEANS ("OAVM") TO CONSIDER AND TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESSES:

Item No. 1. Adoption of the audited Financial Statements

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

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March 2025, comprising the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss, the Statement of Changes in the Equity and Cash Flow Statement for the year ended on that date, along with the Report of the Board of Directors and the Auditors' Report, as circulated to the members, be and are hereby received, considered, and adopted."

Item No. 2. Appointment of a Director retiring by rotation

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

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr.S.Seshadri (DIN: 00161517), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

Item No.3. Appointment of the Statutory Auditors

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

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s. Ramanujam and Boovarahan, Chartered Accountants (Firm Registration No. 002945S), who were appointed to fill the casual vacancy caused by the resignation of the previous Statutory Auditors, to hold office up to the conclusion of this Annual General Meeting, be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a term of five consecutive years, from the conclusion of this Annual General Meeting until the conclusion of the 25th Annual General Meeting, at such remuneration as may be fixed by the Board of Directors of the Company in consultation with the Auditors from year to year."

SPECIAL BUSINESSES:

ITEM NO. 4: REAPPOINTMENT OF MR.VENKATRAMAN SANKAR AS AN INDEPENDENT DIRECTOR

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

"RESOLVED THAT pursuant to provisions of Sections 149, 150, 152, 197, 198 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV and Schedule V to the Companies Act, 2013, the approval of the shareholders of the Company be and is hereby accorded for the reappointment of Mr.Venkatraman Sankar (DIN:03562649), as an Independent Director of the Company for a second term of 5 (five) consecutive years from November 2, 2025 to November 1, 2030.

RESOLVED FURTHER THAT Mr. Venkatraman Sankar (DIN : 03562649), upon his reappointment, shall not be liable to retire by rotation.

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

ITEM NO. 5: REAPPOINTMENT OF MR.KRISHNAMACHARI DORAISWAMY AS AN INDEPENDENT DIRECTOR

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

"RESOLVED THAT pursuant to provisions of Sections 149, 150, 152, 197, 198 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV and Schedule V to the Companies Act, 2013, the approval of the shareholders of the Company be and is hereby accorded for the reappointment of Mr.Krishnamachari Doraiswamy ((DIN: 03487869), as an Independent Director of the Company for a second term of 5 (five) consecutive years from February 14, 2026 to February 13, 2031,

RESOLVED FURTHER THAT Mr.Krishnamachari Doraiswamy ((DIN: 03487869), upon his reappointment, shall not be liable to retire by rotation.

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

ITEM NO. 6: REAPPOINTMENT OF MR. VENKATACHALAM SESA AYYAR AS AN INDEPENDENT DIRECTOR

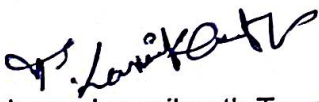
To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Sections 149, 150, 152, 197, 198 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV and Schedule V to the Companies Act, 2013, the approval of the shareholders of the Company be and is hereby accorded for the reappointment of Mr.Venkatachalam Sesa Ayyar (DIN:06698233), as an Independent Director of the Company for a second term of 5 (five) consecutive years from February 20, 2026 to February 19, 2031,

RESOLVED FURTHER THAT Mr.Venkatachalam Sesa Ayyar (DIN: 06698233), upon his reappointment, shall not be liable to retire by rotation.

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

**By Order of the Board
For Sattva Engineering Construction Limited**


Name: Laxmikanth Tangudu
Membership No: 068439
Company Secretary



Place: Chennai
Date: August 13, 2025

NOTES

1. The Explanatory Statements pursuant to Section 102 of the Companies Act, 2013, in respect of the special businesses are annexed and form part of the notice.
2. As per the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 21, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 5, 2022, General Circular No. 11/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 (the "MCA Circulars") and pursuant to Section 101 of the Act read with relevant rules made thereunder, this AAGM is being convened to be held through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM. Notice of AGM is being sent only through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository.
3. As the AGM is conducted through VC/OAVM, the facility to appoint Proxy by the members is not available for this AGM and hence the proxy form and attendance slip including route map are not annexed to this notice.
4. The Requisite no of consents from the members for convening this meeting at a short notice has been obtained.
5. All documents referred to in the accompanying Notice and the Statements pursuant to Section 102(1) of the Companies Act, 2013 shall be open for inspection in electronic mode by the Members by writing an e-mail to the Company Secretary at laxmikanth.cs@sattvaengg.in
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for all the members. . This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction.
7. The attendance of the members attending the AGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act.
8. Pursuant to the provisions of the Companies Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not

annexed to this Notice.

9. In compliance with the aforesaid MCA Circulars, Notice of the AGM as well as the weblink for joining the meeting is being sent only through electronic mode to those members whose email addresses are registered with the Company.
10. Those shareholders whose email IDs are not registered, are requested to register their email ID with the Company, by providing their Name, Address, email ID, PAN, DP ID/ Client ID or Folio Number and Number of shares held by them by sending an email laxmikanth.cs@sattvaengg.in.
11. All documents referred to in the Notice will be open for inspection through electronic mode during the AGM.
12. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at laxmikanth.cs@sattvaengg.in. The same will be replied by the company suitably.
13. Members who would like to express their views/ask questions during the AGM may use chat facility to raise question to moderator. The moderator then will ask one by one questions during the meeting. Shareholders who would like to express their views/ask questions during the meeting may register themselves as speaker shareholder will only be allowed to express their views/ask questions during the meeting. Shareholders who would like to express their view/ask question during the meeting may register themselves as speaker shareholders and may send their request mentioning name, mobile number, folio number, email id at laxmikanth.cs@sattvaengg.in. who have registered themselves as speaker shareholders will only be allowed to express their views/ask questions during the meeting.
14. The Company reserves the right to restrict the number of questions and number of speakers as appropriate for the smooth proceeding of the AGM.
15. As the AGM will be held via Video Conferencing, voting will be conducted through a show of hands.
16. Every member attending the meeting through VC or OAVM will be asked to cast their vote by raising their hand electronically.
17. Members participating through VC/OAVM will be allowed to vote only during the resolution phase. Once the resolution is proposed, members will be prompted to vote by a show of hands.
18. In the event of any difficulty with the show of hands method, a poll may be conducted in accordance with the provisions of the Companies Act, 2013. Members may be requested to cast their votes by sending an email to laxmikanth.cs@sattvaengg.in specifying their vote in favour or against the respective resolution item number.

Instructions for Members for attending the AGM through VC are as under:

- a) An invitation to join the AGM will be sent to the members on their latest registered

email IDs.

- b) Members may attend the AGM, by following the invitation link sent to their registered email ID. Members will be able to locate Meeting ID/ Password/ and *Join Meeting* tab. By clicking on *Join Meeting* they will be redirected to Meeting Room via browser or by running Temporary Application. To join the Meeting, follow the step and provide the required details (mentioned above – Meeting ID/ Password/ Email Address) and Join the Meeting. Members are encouraged to join the Meeting through laptops for better experience.
- c) In case of Android/ iPhone connection, Participants will be required to download and install the appropriate application as given in the mail to them. Application may be downloaded from Google Play Store/ App Store.
- d) Further, members will be required to allow camera and use Internet audio settings as and when asked while setting up the meeting on mobile application.
- e) Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/ Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

EXPLANATORY STATEMENTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, ANNEXED TO THE NOTICE.

Reappointment of Mr.Venkatraman Sankar (Item No.4)

Mr.Venkatraman Sankar (DIN:03562649) was appointed as an Independent Director for a period of One Year with effect from November 2, 2024 and his term of office would expire on November 1, 2025. Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors, at their meeting held on August, 13, 2025, approved the re-appointment of Mr. Venkatraman Sankar for a second term of 5 years as the Independent Director of the Company, from November 2, 2025 to November 1, 2030, subject to the approval of the shareholders. The said Independent Director shall not be liable to retire by rotation.

The Board is of the view that given the knowledge, acumen, experience and performance of Mr.Venkatraman Sankar (DIN:03562649) and his substantial contribution to the Board's deliberations during his tenure, the Board feels that the continued association of Mr.Venkatraman Sankar with the Company as an Independent Director, would be very valuable to the Company. A Declaration has been received from Mr.Venkatraman Sankar that he continues to meet the criteria of Independence prescribed under Section 149(6) of the Act, read with the Companies (Appointment and Disqualification of Directors) Rule, 2014. In the opinion of the Board, Mr.Venkatraman Sankar fulfils the conditions specified in the Act and the Rules thereunder for his re-appointment as an Independent Director and that he is independent of the Management of the Company.

Mr.Venkatraman Sankar is entitled to receive sitting fees for attending the meetings of the Board of Directors and Committees thereof and reimbursement of expenses for attending the meetings.

Disclosures, as required under Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India is given below:

Particulars	Details
Name of the Director	Mr.Venkatraman Sankar
DIN	03562649
Date of Birth	07.06.1957
Nationality	Indian
Date of first appointment on the Board	02.11.2024
Qualification	Chartered Accountant
Experience in specific functional areas	Performance driven and accomplished professional offering over 30 years of experience in Auto, Auto Ancillary , IT, Telecom and Power sectors ☐ Well-versed in the intricacies of global financial markets ☐ A highly effective communicator who blends coordination, interpersonal, problem-solving, and mentoring skills with strong technical, analytical, and leadership capabilities to significantly boost operational

	efficiency □ Advanced skills in steering financial management including domestic & international equity and debt, business planning, cost control and ERP implementation. □ Well versed in financing and requirements of global financial markets and developing sound relationship with Financial Institutions, Banks and Corporates. □ An efficient communicator combining sound coordination, interpersonal, problem solving & mentoring skills with technical, analytical & leadership capabilities to enhance operational efficiency.
Number of meetings of the Board attended since appointment	11
Relationship between director inter-se and other key managerial personnel of the company	Nil
List of other Public Companies in which Directorship held	MARKET SIMPLIFIED INDIA LIMITED (Additional Director)
Chairman/ membership of committees other Boards	Audit Committee– Chairman; Nomination and Remuneration Committee– Member; Shareholder's Grievance Committee – Chairman; Corporate social Responsibility Committee– Chairman.
No. of shares held in the Company, including shareholding as a beneficial owner	Nil
Terms and conditions of appointment / re-Appointment along with details of remuneration sought to be paid and the last remuneration drawn	As mentioned in the resolution and explanatory statement

Mr. Venkatraman Sankar does not hold any equity shares in the Company.

The Board recommends the passing of the proposed resolution set out in Item 4 as a Special Resolution.

Except for Mr.Venkatraman Sankar and/or his relatives, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Reappointment of Mr. Krishnamachari Doraiswamy (Item No.5)

Mr. Krishnamachari Doraiswamy (DIN: 03487869) was appointed as an Independent Director for a period of One Year with effect from February 14, 2025 and his term of office would expire on February 13, 2025. Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors, at their meeting held on August, 13, 2025, approved the re-appointment of Mr. Krishnamachari Doraiswamy for a second term of 5 years as the Independent Director of the Company, from February 14, 2026 to February 13, 2031, subject to the approval of the shareholders. The said Independent Director shall not be liable to retire by rotation.

The Board is of the view that given the knowledge, acumen, experience and performance of Mr. Krishnamachari Doraiswamy (DIN: 03487869) and his substantial contribution to the Board's deliberations during his tenure, the Board feels that the continued association of Mr. Krishnamachari Doraiswamy with the Company as an Independent Director, would be very valuable to the Company. A Declaration has been received from Mr. Krishnamachari Doraiswamy that he continues to meet the criteria of Independence prescribed under Section 149(6) of the Act, read with the Companies (Appointment and Disqualification of Directors) Rule, 2014. In the opinion of the Board, Mr. Krishnamachari Doraiswamy fulfils the conditions specified in the Act and the Rules thereunder for his re-appointment as an Independent Director and that he is independent of the Management of the Company.

Mr. Krishnamachari Doraiswamy is entitled to receive sitting fees for attending the meetings of the Board of Directors and Committees thereof and reimbursement of expenses for attending the meetings.

Disclosures, as required under Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India is given below:

Particulars	Details
Name of the Director	Mr. Krishnamachari Doraiswamy
DIN	03487869
Date of Birth	01-05-1956
Nationality	Indian
Date of first appointment on the Board	14.02.2025
Qualification	M.E (Mechanical) B.Sc (Mechanical engineering)
Experience in specific functional areas	Performance driven and accomplished professional offering over 36 years of experience in areas of: ☐ Manufacturing Operations & Plant Management: Held senior leadership roles including Director – Manufacturing at Hinduja Foundries and CEO & Project Head (India) at SC-KAM Arcelor Mittal, overseeing end-to-end manufacturing, production quality, and operational strategy. ☐ Project Management & Capacity Expansion: Successfully led major projects for capacity enhancement, energy management, and

	infrastructure development at Sundaram Industries, TVS Srichakra Tyres, and Tube Investments of India as Vice President – Projects. □Operational Excellence & Reengineering: Over a decade of consulting experience in implementing Lean Manufacturing, Total Quality Management (TQM), Total Productive Maintenance (TPM), and operational efficiency programs for diverse industries, particularly packaging. □Quality Management Systems: Extensive work in developing and embedding quality systems to drive continuous improvement and ensure compliance with global standards. □Training & Human Capital Development: Actively involved in training programs for executives and workmen on TQM, TPM, Lean, career development, personality enhancement, and communication skills. □Advisory & Consulting Roles: Presently associated as a freelancer and consultant with STAR BOXES for implementing an Operations Excellence roadmap. Previously advised PI Beam, a start-up in EV manufacturing, on setting up efficient production systems. His multidisciplinary experience covers automotive, engineering, packaging, EV, and metal sectors, with deep expertise in operations excellence, project execution, strategic planning, and leadership development.
Number of meetings of the Board attended since appointment	5
Relationship between director inter-se and other key managerial personnel of the company	Nil
List of other Public Companies in which Directorship held	Nil
Chairman/ membership of committees other Boards	Audit Committee- Member; Nomination and Remuneration Committee-Member.
No. of shares held in the Company, including shareholding as a beneficial owner	Nil
Terms and conditions of appointment / re-Appointment along with details of remuneration sought to be paid and the last remuneration drawn	As mentioned in the resolution and explanatory statement

Mr. Krishnamachari Doraiswamy does not hold any equity shares in the Company.

The Board recommends the passing of the proposed resolution set out in Item 5 as a Special Resolution.

Except for Mr. Krishnamachari Doraiswamy and/or his relatives, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Reappointment of Mr. Venkatachalam Sesha Ayyar (Item No.6)

Mr. Venkatachalam Sesha Ayyar (DIN: 06698233) was appointed as an Independent Director for a period of One Year with effect from February 20, 2025 and his term of office would expire on February 19, 2026. Based on the recommendation of the Nomination and Remuneration Committee (NRC), the Board of Directors, at their meeting held on August, 13, 2025, approved the re-appointment of Mr. Venkatachalam Sesha Ayyar for a second term of 5 years as the Independent Director of the Company, from February 20, 2026 to February 19, 2031, subject to the approval of the shareholders. The said Independent Director shall not be liable to retire by rotation.

The Board is of the view that given the knowledge, acumen, experience and performance of Mr. Venkatachalam Sesha Ayyar (DIN: 06698233) and his substantial contribution to the Board's deliberations during his tenure, the Board feels that the continued association of Mr. Venkatachalam Sesha Ayyar with the Company as an Independent Director, would be very valuable to the Company. A Declaration has been received from Mr. Venkatachalam Sesha Ayyar that he continues to meet the criteria of Independence prescribed under Section 149(6) of the Act, read with the Companies (Appointment and Disqualification of Directors) Rule, 2014. In the opinion of the Board, Mr. Venkatachalam Sesha Ayyar fulfils the conditions specified in the Act and the Rules thereunder for his re-appointment as an Independent Director and that he is independent of the Management of the Company.

Mr. Venkatachalam Sesha Ayyar is entitled to receive sitting fees for attending the meetings of the Board of Directors and Committees thereof and reimbursement of expenses for attending the meetings.

Disclosures, as required under Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India is given below:

Particulars	Details
Name of the Director	Mr. Venkatachalam Sesha Ayyar
DIN	06698233
Date of Birth	17.08.1959
Nationality	Indian
Date of first appointment on the Board	20.02.2025
Qualification	B.Tech., Metallurgical Engineering and PGDBM, Marketing and Finance
Experience in specific functional areas	Performance driven and accomplished

	professional offering over 39 years of experience in : □ Strategic Leadership & General Management: Held senior leadership roles including Managing Director & CEO of Orient Green Power Company Ltd., overseeing large-scale renewable energy operations in Wind and Biomass sectors. □ Finance & Regulatory Affairs: Led critical initiatives in refinancing, divestment, and regulatory compliance; actively engaged with Central Ministries, State Utilities, Banks, and Financial Institutions. - Business Development & M&A: Drove strategic partnerships, mergers, and investor engagement, contributing to improved financial and operational performance. □ Operations & Manufacturing Management: Managed manufacturing and operational functions across sectors like energy, plastics, and packaging, with international exposure in Africa and across India. □ Corporate Governance & Stakeholder Relations: Experience in board-level compliance, investor relations, media engagement, and regulatory disclosures in a listed company environment. □ Industry Representation & Policy Advocacy: Former Chairman – Energy Committee, Madras Chamber of Commerce & Industry; continues to advise on sustainability and energy policy matters. □ Advisory & Mentorship: Post-retirement, serves as Advisor to Sustainable Chennai Forum (MCCI), mentors start-ups at IIT Madras, and offers consultancy in renewable energy and sustainability.
Number of meetings of the Board attended since appointment	6
Relationship between director inter-se and other key managerial personnel of the company	Nil
List of other Public Companies in which Directorship held	Nil
Chairman/ membership of committees other Boards	Audit Committee- Member; Nomination and Remuneration Committee- Chairman.
No. of shares held in the Company, including shareholding as a beneficial	Nil

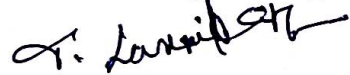
owner	
Terms and conditions of appointment / re-Appointment along with details of remuneration sought to be paid and the last remuneration drawn	As mentioned in the resolution and explanatory statement

Mr. Venkatachalam Sesha Ayyar does not hold any equity shares in the Company.

The Board recommends the passing of the proposed resolution set out in Item 6 as a Special Resolution.

Except for Mr. Venkatachalam Sesha Ayyar and/or his relatives, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

**By Order of the Board
For Sattva Engineering Construction Limited**


 Name: Laxmikanth Tangudu
 Membership No: 068439
 Company Secretary



Place: Chennai
 Date: August 13, 2025

Directors' Report

Your Directors have pleasure in presenting the 20th Annual Report on the business and operations of the Company and the Financial Statements for the Year ended March 31, 2025.

SUMMARISED FINANCIAL HIGHLIGHTS

Particulars	Current Year For the year ended 31 st March, 2025 (Rs. in lakhs)	Previous Year For the year Ended 31 st March, 2024 (Rs. in lakhs)
Gross Revenue and other income	9484.97	7743.63
Profit / (Loss) before Interest, Depreciation and Tax	1976.20	1222.70
Less: Interest	679.31	566.82
Profit / (Loss) before Depreciation	1296.89	655.88
Less: Depreciation	35.54	27.64
Profit / (Loss) before Tax	1261.35	628.24
Less: Provision for Taxation	348.08	182.78
Deferred Tax	(0.64)	(10.90)
Profit / (Loss) after Tax	913.91	456.37

DIVIDEND

The Directors have decided not to recommend any Dividend for the Financial Year 2024-25 in order to conserve liquid funds. The Company's Dividend Distribution Policy is available on the website of the Company at: <https://sattvaengg.in/disclosure-under-regulation/>

RESERVES

The entire Profit after tax has been added to the Surplus in the Profit and Loss Account and carried to the Balance Sheet.

STATEMENT OF THE AFFAIRS OF THE COMPANY

During the year under review, the Gross Revenue of the Company amounting to Rs.94.85 Crores (Previous Year - Rs. 77.43 Crores) recorded a significant increase. Corresponding to this increase and on account of the continued optimization of Direct Contract Expenses, the Profit after tax recorded a significant increase and amounted to Rs.913.91 lakhs (Previous year - Rs. 456.37 lakhs). Your Directors are confident that the Revenue and the profitability of the Company would continue to record a progressive increase in the coming years.

MATERIAL CHANGES/COMMITMENTS DURING THE FINANCIAL YEAR

Initial Public Offer of the Equity Shares of the Company

As indicated in the last year's Report, towards meeting the Company's long term requirements of working capital for expansion of its operations, , the Company, at the



Board Meeting held on the 28th August, 2024, took a decision to list its Equity Shares on the SME Exchange and to engage the services of a Merchant Banker and other professionals. The proposal was approved by the shareholders at the Extraordinary General Meeting held on the 26th February, 2025. The Company took the following steps as a prelude to the proposed Initial Public Offer.

Conversion as a Public Company

The Company converted itself into a Public Company with effect from the 23rd December, 2024 and the Memorandum and Articles of Association were amended accordingly.

Share Capital

To facilitate further issue of shares, the Authorised Capital was increased to Rs.18,00,00,000 (Rupees Eighteen Crores Only), from Rs.1,50,00,000 (Rupees One Crore Fifty Lakhs Only).

Private Placement

For meeting its immediate requirements, the Board of Directors, approved the raising of funds in the form of equity by way of making a private placement offer, subject to the approval of the shareholders of the Company in a General Meeting. The proposal involved the issuance of up to 1,61,000 (Rupees One Lakh Sixty One Thousand Only) fully paid up equity shares having the face value of ₹10 (Rupees Ten Only) each for cash at an issue price of ₹702 (Rupees Seven Hundred and Two Only) per Subscription Share including a premium of ₹ 692 (Rupees Six Hundred and Ninety Two Only) per Subscription Share (based on the Valuation Report obtained by the Company), amounting to ₹11,30,22,000 (Rupees Eleven Crores Thirty Lakhs Twenty Two Thousand Only) to certain selected subscribers belonging to the Non-Promoter Category. At the Extraordinary General Meeting held on the 2nd September, 2024, the consent of the shareholders for the private placement offer was obtained. Following the issue of the letter of offer, subscriptions were received for the issue and allotment of 1,60,256 Equity Shares (One Lakh Sixty Thousand Two Hundred and Fifty Six Equity Shares Only) of Rs.10 each, at a premium of Rs. 692/- each and the shares were allotted on the 10th September, 2024.

Dematerialisation of the Shares of the Company

Towards dematerialising its Equity Shares, the Company, during the month of August, 2024, executed the Tripartite Agreements with the National Securities Depository Limited (NSDL), the Central Depository Services Limited (CDSL) and MUFG Intime India Private Limited, the RTA appointed for the purpose. The Equity Shares of the Company have been admitted to the Depositories and the ISIN - INE14DW01018- allotted to the Company had been activated to enable the shareholders of the Company to avail of the depository services.

Bonus Issue

Immediately after the private placement of shares, the Company, after obtaining the approval of the shareholders, effected a bonus issue, in the ratio of 10 (ten) Bonus Equity Shares for every 1 (one) Equity Share of the Company held as on the 17th December, 2024, being the record date fixed for the purpose, by capitalising a sum of Rs.11,59,25,600 (Rupees Eleven Crores Fifty Nine Lakhs Twenty Five Thousand and Six Hundred Only) out of the Company's free reserves, as per the audited accounts of the Company for the financial year ended March 31, 2024. The Bonus Shares, comprising 1,15,92,560 Equity Shares (One Crore Fifteen Lakh Ninety-Two Thousand Five Hundred Sixty Equity Shares

Only) of the face value Rs.10 (Rupees Ten Only) each were allotted on the 20th December, 2024.

Following the private placement of the Equity Shares and the Bonus Issue, the Issued, Subscribed and Paid-up Equity Share Capital as on the 31st March, 2025, stood at Rs. Rs.12,75,18,160 (Rupees Twelve Crores Seventy Five Lakhs Eighteen Thousand One Hundred and Sixty Only), consisting of 1,27,51,816 Equity Shares (One Crore Twenty Seven Lakhs Eight Hundred and Sixteen Equity Shares Only) of Rs.10 (Rupees Ten Only) each.

MATERIAL EVENTS SUBSEQUENT TO THE CLOSURE OF THE FINANCIAL YEAR

At the Board meeting held on the 9th April, 2025, the Draft Red Herring Prospectus was approved and adopted by the Board and it was filed with the National Stock Exchange (NSE) on the 11th April, 2025. After responding to all the queries raised by the NSE, the In-Principle approval was received by the Company vide NSE's letter dated 29th July, 2025.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

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

DEPOSIT

The Company has not accepted any deposits from the public, except for certain short term unsecured loans for the purpose of meeting its urgent requirement of funds and all such loans have been repaid. No amount is outstanding as on date

CONSERVATION OF ENERGY

The Company continues to conserve energy to the extent possible across all areas of its operation. However, the Company is yet to initiate steps towards utilization of alternative sources of energy.

RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION ETC

In the opinion of the Directors, the matters relating to Research and Development, Technology Absorption, etc. are not applicable to the Company.

STATUTORY AUDITORS

During the year, M/s.Nathan and Company, Chartered Accountants, the Statutory Auditors of the Company, submitted their resignation owing to personal reasons. In the casual vacancy created by this resignation, upon the recommendation of the Board of Directors, M/s. Ramanujam and Boovarahan, Chartered Accountants, were appointed as the Statutory Auditors of the Company at the Extraordinary General Meeting held on the 25th November, 2024 to hold office until the conclusion of Annual General Meeting to be held during the year 2025.

REPORTS OF THE STATUTORY AND SECRETARIAL AUDITORS



It was noted that there were no qualifications in the Auditors' Reports, except for an observation regarding non-compliance with Section 73 of the Companies Act, 2013, in respect of certain unsecured loans taken by the Company. However, the entire loan amount, along with the applicable interest, has been repaid as on the date of this Report.

SECRETARIAL AUDIT

Though Secretarial Audit is not applicable to the Company for the year under review under the provisions of Section 204 of the Companies Act, 2013, in the context of the proposed listing of the Equity Shares of the Company in the Stock Exchanges, the Board had appointed Mr.K.Rajagopalan, Practicing Company Secretary, as the Secretarial Auditor of the Company for the financial year 2024-25.

The Secretarial Audit Report for the financial year 2024-25 is annexed to this Report.

COST AUDIT

Not applicable

MAINTENANCE OF COST RECORDS

The maintenance of cost records as specified by the Central Govt under sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable to the Company.

INTERNAL AUDIT

M/s.Vikas Mishra & Company, Chartered Accountants, Chennai, were appointed as the Internal Auditors of the Company, for the period commencing from the 1st January, 2025 and ending on the 31st March, 2026.

EXTRACT OF THE ANNUAL RETURN

The Annual Return of the Company will be placed on its website, www.sattvaengg.in

FOREIGN EXCHANGE EARNINGS AND OUTGO:

Inflow: Nil

Outflow: Nil

ADEQUACY OF INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls with reference to financial statements.

EMPLOYEE STOCK OPTION SCHEME – 2025

During the year under review, the Company formulated an Employee Stock Option Scheme towards rewarding the employees of the Company. The Scheme was approved by the Shareholders of the Company at the Extra Ordinary General Meeting held on the 26th February, 2025.

CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Act became applicable to the Company, since the Net Profits before tax for the year 2023-24, had exceeded Rs.5 Crores. Accordingly, a Corporate Social Responsibility Committee (CSR) was constituted and a Corporate Social Responsibility Policy was adopted by the Company, as recommended by the CSR Committee. Upon the recommendations of the CSR Committee, an amount of Rs.6,03,913/- (Rupees Six Lakhs Three Thousand Nine Hundred and Thirteen Only), being 2% of the Average Net Profits of the immediately preceding three Financial Years, was donated to Rajalakshmi Educational Trust. The CSR Annual Report is annexed to this Report.

As on the date of this Report, the following Directors are the members of the Corporate Social Responsibility Committee constituted by the Board of Directors.

1. Mr.Venkatraman Sankar - Chairman
2. Mr.RajagopalSekar
3. Mr.Santhanam Seshadri

CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

Directors

During the year under review, considering the proposed initial public offer of the Equity Shares of the Company, three (3) Independent Directors and a woman Director were appointed on the Board. The existing Wholetime Directors, Mr.S.Seshadri and Mr.R.Sekar were reappointed under the provisions of Section 196 and 197 of the Companies Act, 2013, read with the Schedule V to the Act, for a period of 3 years, with effect from the 10th February, 2025, following the conversion of the Company into a Public Company.

In accordance with the Articles of Association, Mr.Santhanam Seshadri would retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

Key Managerial Personnel

Mr.Balaji Srinivasan was appointed as the Company Secretary cum Compliance Officer with effect from the 16th December, 2024. However, in response to his request to be relieved from his office owing to certain personal reasons, his resignation was accepted with effect from the 11th July, 2025 and on the same date, Mr.Laxmikanth Tangudu was appointed as the Company Secretary cum Compliance Officer of the Company.

Ms.Sujatha, the General Manager (Commercial) of the Company, was appointed as the Chief Financial Officer (CFO) of the Company with effect from the 20th December, 2024. Subsequently, she was elevated to the Board and became a Wholetime Director cum CFO, with effect from the 10th February, 2025.

The constitution of the Board of Directors and Key Managerial Personnel as on the date of this Report is as under:

1. Mr.SanthanamSeshadri – Wholetime Director
2. Mr.Rajagopal Sekar – Wholetime Director
3. Ms.Govindarajan Sujatha – Wholetime Director
4. Mr.Venkatraman Sankar - Independent Director (with effect from the 2nd November, 2024)



5. Mr.Krishnamachari Doraiswamy -Independent Director (with effect from the 14th February, 2025)
6. Mr. Venkatachalam Sesha Ayyar -Independent Director (with effect from the 20th February, 2025)
7. Mr.Laxmikanth Tangudu – Company Secretary cum compliance Officer
8. Ms.G.Sujatha – Chief Financial Officer

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors met twenty-one (21) times during the Financial Year 2024-25 on - 20.04.2024, 02.05.2024, 21.05.2024, 08.07.2024, 05.08.2024, 07.08.2024, 16.08.2024, 29.08.2024, 02.09.2024, 04.09.2024, 10.09.2024, 02.11.2024, 16.12.2024, 20.12.2024, 10.02.2025, 14.02.2025, 20.02.2025, 26.02.2025, 04.03.2025, 15.03.2025 and 28.03.2025.

COMMITTEES OF THE DIRECTORS

During the year under review in the context of the proposed listing of the Equity Shares of the Company, the following Committees were constituted:

1. Audit Committee
2. Nomination and Remuneration Committee
3. IPO Committee
4. Shareholders' Grievance Committee

The Audit Committee comprises the following Members:

1. Mr. VenkatramanSankar – Chairman.
2. Mr. Venkatachala Sesha Ayyar – Member.
3. Mr. Krishnamchari Doraiswamy-Member.

The Nomination and Remuneration Committee comprises the following Members:

1. Mr. Venkatachalam Sesha Ayyar - Chairman
2. Mr. Venkatraman Sankar - Member
3. Mr. Krishnamachari Doraiswamy – Member

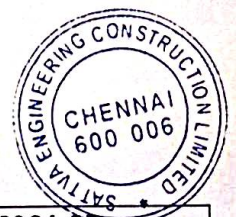
The IPO Committee comprises the following Members:

1. Mr. Santhanam Seshadri – Chairperson.
2. Mr. Rajagopal Sekar – Member.
3. Ms. Govindarajan Sujatha – Member.

The Shareholders Grievances Redressal Committee comprises the following Members :

1. Mr. Venkatraman Sankar - Chairman
2. Mr. Santhanam Seshadri - Member
3. Mr. Rajagopal Sekar - Member

Corporate Governance Policies



In the context of the proposed initial public offer of Equity Shares, the Board of Directors approved and adopted the following Corporate Governance Policies at their meeting held on the 9th April, 2025.

1. Code of Conduct for Directors and Senior Management
2. Code of Fair Disclosure
3. Dividend Distribution Policy
4. Familiarization Program for Independent Directors
5. Health Safety and Environment Policy
6. Internal Procedures and Conduct for Prevention of Insider Trading
7. Materiality Policy for Identification of Group Companies
8. Nomination and Remuneration Policy
9. Policy for Archival of Documents
10. Policy for Determination of Material Events and Disclosure
11. Policy for Determination of Material Subsidiaries
12. Policy for Determination of Material Creditors and Litigation
13. Policy on Evaluation of Board and Independent Directors
14. Policy on Prevention of Sexual Harassment at Workplace
15. Policy on Related Party Transactions
16. Policy on Terms of Appointment of Independent Directors
17. Vigil Mechanism Whistle Blower Policy for Directors and Employees
18. Policy on diversity on Board
19. Policy on Succession Planning for Board and Senior Management.

SUBSIDIARIES / ASSOCIATES / JOINT VENTURES

As on 31.03.2025, the Company had no subsidiaries, joint ventures and Associate Companies.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE COURT / TRIBUNALS

None.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The Company has not given any Loan or Guarantee. During the year under review, the Company, in response to a Rights Offer from Sattva CFS and Logistics Private Limited, subscribed for 27,600 Rights Shares of Rs.10 each at a premium of Rs.75 each.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The particulars of the related party transactions have been provided in the attached AOC 2.

PARTICULARS OF EMPLOYEES

The Company has no employees, receiving remuneration that would attract the disclosure requirements under the provisions of Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

SEXUAL HARASSMENT

Your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at work place (Prevention, Prohibition and Redressal) Act, 2013.

RISK MANAGEMENT POLICY

The Company is operating in a very competitive market. Responding to the tenders floated by various clients, who mainly comprise, Government and quasi Government authorities and obtaining Orders on the basis of the lowest price is a big challenge. The Company is doing everything possible to overcome the risk involved in this process. The Company is in the process of developing and implementation Risk Management Policy.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

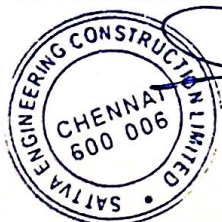
- (a) in the preparation of the annual accounts, , the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- (b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that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

ACKNOWLEDGEMENTS

Your Directors would like to place on record their sincere appreciation to Customers, Suppliers, Shareholders, bankers and Employees for their co-operation and support.

Place: Chennai
Date: 11.08.2025

For and on behalf of the Board of Directors
Sattva Engineering Construction Limited



For ~~SATTVA ENGINEERING CONSTRUCTION LIMITED~~

S Seshadri
Wholetime Director
(DIN: 00161517)

For SATTVA ENGINEERING CONSTRUCTION LIMITED

R Sekar
Wholetime Director
(DIN: 00207519)

Director

Form No. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis

Names of the related party and nature of relationship – Ms.Rama Seshadri and Ms.Uthra Sekar are the relatives of the Directors (Wives);

Nature of contracts / arrangements / transactions – Office of Profit;

Duration of the contracts / arrangements/transactions – 01.10.2023 to 30.09.2028;

Salient terms of the contracts or arrangements or transactions including the value, if any – Not exceeding Rs.2.50 Lakhs per month each; Actual amount paid to both during the year 2024-25 - Rs.27.46 lakhs (Rs.13.73 lakhs each)

Justification for entering into such contracts or arrangements or transactions – Continuation of employment;

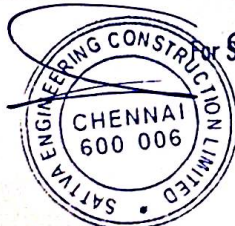
Date of approval by the Board – 01.09.2023.

2. Details of contracts or arrangements or transactions at arm's length basis

- Names of the related party and nature of relationship –; Sattva Logistics Private Limited (SLPL); One of the Directors of the Company is a Director in SLPL.
- Nature of contracts / arrangements / transactions – Lease of land
- Duration of the contracts / arrangements/transactions – 1st April, 2024 to 31st December, 2024
- Salient terms of the contracts or arrangements or transactions including the value, if any – Rental Income Rs.11.42 lakhs
- Justification for entering into such contracts or arrangements or transactions – Locational advantage and existence of mutual trust/comfort.
- Date of approval by the Board – Not Applicable.

Place: Chennai
Date: 11.08.2025

For and on behalf of the Board of Directors
Sattva Engineering Construction Private Limited



For SATTVA ENGINEERING CONSTRUCTION LIMITED

S Seshadri
Wholtime Director
(DIN :00161517)

For SATTVA ENGINEERING CONSTRUCTION LIMITED

R Sekar
Wholtime Director
(DIN: 00207519)

Annexure II

Annual Report on CSR Activities for the Financial Year 2024–25

(Pursuant to Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014)

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

M/s. Sattva Engineering Construction Limited (SECL) is an indigenous industry leader founded in 1985. SECL provides innovative Engineering, Procurement and Construction (EPC) solutions to our clients in Water sector & Waste water sector. Knowledge, technical innovation, Quality and teamwork are at the Centre of SECL

SECL has steadily evolved from a subcontractor into a trusted infrastructure partner across South India. Guided by strong values, SECL emphasizes safety, quality, and environmental responsibility in every project. Over the years, it has expanded its engineering and project management capabilities. Since 2005, the company has undertaken major projects directly for Municipalities, CMWSSB, and BWSSB. SECL remains committed to delivering cost-effective, high-quality solutions to its valued clients.

SECL places a strong emphasis on innovation, ethical practices, and social responsibility. Guided by a skilled workforce, robust project management systems, and a customer-first philosophy, SECL strives to create long-term value for stakeholders while contributing to nation-building and community development.

As part of its broader commitment to sustainability, SECL integrates CSR into its business practices—supporting education, health, environment, and community welfare initiatives in the regions where we operate.

2. Composition of the CSR Committee:

Name of Director	Designation / Nature of Directorship	No. of meetings held	No. of meetings attended
Mr. Sankar V	Chairman / Independent Director	1	1
Mr. Santhanam Seshadri	Member / Whole-Time Director	1	1
Mr. R. Sekar	Member / Whole-Time Director	1	1

3. Web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed:

<https://sattvaengg.in/disclosure-under-regulation/>

4. Details of Impact Assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report):

Not Applicable (Impact assessment not applicable under the provisions for the reporting financial year).

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

Particulars	Amount (INR)
Amount available for set-off in FY 2024–25	NIL
Amount required to be set off in FY 2024–25	NIL



6. Average net profit of the company (as per Section 135(5)):

₹ 3,01,95,650

7. CSR Obligation (as per Section 135(5)):

Particulars	Amount (INR)
(a) Two percent of average net profit of the company as per section 135(5)	₹ 6,03,913
(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years	NIL
(c) Amount required to be set-off for the financial year	NIL
(d) Total CSR obligation for the financial year [(a)+(b)-(c)]	₹ 6,03,913

8. CSR Amount Spent or Unspent for the Financial Year:

Particulars	Amount (INR)
Total CSR amount spent for the Financial Year	₹ 6,03,913
Amount unspent for the Financial Year	NIL
Amount spent on administrative overheads	NIL
Amount spent on impact assessment (if applicable)	Not Applicable
Excess amount for set-off, if any	NIL

9. Details of CSR Amount Spent:

a) Against Ongoing Projects:

Not Applicable – No ongoing projects during the FY.

b) Against Other than Ongoing Projects:

S. No	Name of the Project	Sch. VII Clause	Local Area	Location	Amount Spent (INR)	Mode of Implementation	Name of Implementing Agency	CSR Reg. No.
1	Donation for Educational Initiatives	Clause (ii) – Promotion of Education	Yes	Tamil Nadu	₹ 6,03,913	Through Implementing Agency	Rajalakshmi Educational Trust	CSR00008675

10. Capital Asset Creation or Acquisition through CSR:

Not Applicable

11. Reason for not spending the prescribed CSR amount:

Not Applicable – The entire prescribed CSR obligation was spent.

Exhibit – Summary of Unspent CSR Amounts (Previous 3 Years):

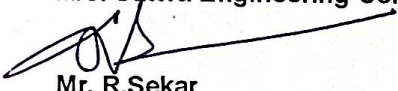


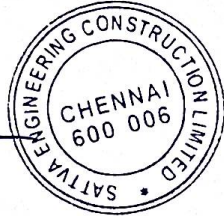
Sl. No	FY	Amount Transferred to Unspent CSR A/c	Balance in Unspent CSR A/c	Amount Spent	Amount Transferred to Fund	Amount Remaining	Deficiency
1	2023-24	NIL	NIL	NIL	NIL	NIL	NIL
2	2022-23	NIL	NIL	NIL	NIL	NIL	NIL
3	2021-22	NIL	NIL	NIL	NIL	NIL	NIL

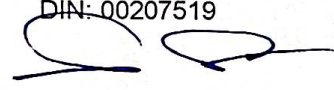
Declaration

The Company has fully complied with its CSR obligations for the financial year 2024-25. All disclosures have been made in accordance with the Companies Act, 2013 and the applicable CSR Rules.

For and on behalf of the Board of Directors
 M/s. Sattva Engineering Construction Limited


 Mr. R. Sekar
 Whole-Time Director
 DIN: 00207519




 Mr. Santhanam Seshadri
 Whole-Time Director
 DIN: 00161517

Date: 11.08.2025
 Place: Chennai

K.Rajagopalan B.Com., F.C.S
Company Secretary
[F.C.S No.1622; C.P.No.3812]

11.08.2025.

Secretarial Audit Report
(For the Financial Year ended March 31, 2025)

To

The Members,
Sattva Engineering Construction Limited (CIN:U45201TN2005PLC058383)
(Formerly Sattva Engineering Construction Private Limited)
Greems Dugar, 4th Floor,
Old No.149, New No.64, Greems Road,
Thousand Lights,
Chennai – 600006.

Dear Members,

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by the Company during the year 2024-25. The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

The maintenance of Secretarial Records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these Secretarial Records based on my audit.

I have followed the audit practices and processes as were appropriate to obtain a reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on a test basis to ensure that correct facts are reflected in the said Records. I believe that the practices and processes I followed provide a reasonable basis for my opinion.

I have not verified the correctness and appropriateness of the financial records and the books of accounts of the Company

Wherever required, I have obtained the Management Representation about the compliance of sector specific laws, rules, and regulations and other industrial laws.

The compliance of the Company with the applicable financial laws, including the Direct and Indirect Tax Laws, has not been reviewed in this Audit since that has been subjected to the review by the Statutory Auditors and other designated professionals. The compliance with the provisions of other applicable sector specific laws, rules, regulations, industrial laws and standards is the responsibility of the Management. My examination was limited to the verification of the procedures on a test basis.

Plot No.2, Shah Avenue Extension, Rajakilpakkam, Chennai – 600 073.

Phone: Residence & Office: Mobile: 94443 48767

E-mail: raju_1954@yahoo.com - raju1954@gmail.com

PAN: AAAPR3361H



Based on my verification of the books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of the Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2025 (Audit Period), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minutes books, forms and returns filed and other records maintained by the Company during the Audit Period pursuant to the provisions of:

- I. The Companies Act, 2013 (the Act) and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 (SCRA) and the Rules made thereunder;
- III. The Memorandum and Articles of Association of the Company.
- iv. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.

I have examined the compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India and found that the Company had generally complied with the spirit behind the Standards.

2. I further report that in my opinion, the Company has, subject to the observations made under 2(0) below, complied with the provisions of the Companies Act, 2013 (the Act) as notified by the Ministry of Corporate Affairs from time to time and the Memorandum and Articles of Association of the Company, with regard to -

a) the maintenance of the various statutory registers and documents and making necessary entries therein;

b) the forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government.

c) the service of documents by the Company on its Members, Auditors and the Registrar of Companies;

d) the notice of Board meetings and Committee meetings of Directors;

e) the meetings of Directors and Committees of Directors;

f) the 19th Annual General Meeting held on the 30th September, 2024;

g) the minutes of the proceedings of the Annual General Meeting, the Extraordinary General Meetings held on 02.09.2024, 25.11.2024, 20.12.2024, and 26.02.2025 and of the Board and its Committee Meetings;

n) the approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;

i) the constitution of the Board of Directors/Committee(s) of Directors, appointment, retirement and reappointment of Directors, including the Independent and Whole-time Directors;



- j) the payment of remuneration to the Whole-time Directors pursuant to the provisions of Schedule V to the Companies Act, 2013.
- k) the appointment and remuneration of the Statutory Auditors;
- l) the borrowings and registration, modification and satisfaction of charges, wherever applicable;
- m) the Directors' Report for the year ended March 31, 2024;
- n) the contracts, common seal, registered office and publication of name of the Company;
- and
- o) generally, all other applicable provisions of the Act and the Rules made under the Act, except the following matter:

It is observed that during the Audit Period, the Company had taken unsecured loans which was not in compliance with the provisions of Sections 73 of the Companies Act, 2013. However, all such loans have since been fully repaid.

The Company made a fresh investment during the Audit Period in compliance with the provisions of the Act and did not give any loan or provide any guarantee. The Company was not required to close its Register of Members during the Audit Period. The Company has not declared any dividend since its incorporation and hence the question of transferring the unpaid/unclaimed dividends to the Investor Education and Protection Fund does not arise.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive and Independent Directors. There has been changes in the composition of the Board of Directors/Key Managerial Personnel during the Audit Period. During the year under review, considering the proposed initial public offer of the Equity Shares of the Company, three (3) Independent Directors and a woman Director were appointed on the Board. The existing Wholtime Directors, Mr.S,Seshadri and Mr.R.Sekar were reappointed under the provisions of Section 196 and 197 of the Companies Act, 2013, read with the Schedule V to the Act, for a period of 3 years, with effect from the 10th February, 2025, following the conversion of the Company into a Public Company.

As regards the Key Managerial Personnel, Mr.Balaji Srinivasan was appointed as the Company Secretary cum Compliance Officer with effect from the 16th December, 2024. However, he chose to resign owing to certain personal reasons and his resignation was accepted with effect from the 11th July, 2025 and on the same date, Mr.Laxmikanth Tangudu was appointed as the Company Secretary cum Compliance Officer of the Company.

Ms.Sujatha, the General Manager (Commercial) of the Company, was appointed as the Chief Financial Officer (CFO) of the Company with effect from the 20th December, 2024. Subsequently, she was elevated to the Board and became a Wholtime Director cum CFO, with effect from the 10th February, 2025.

3. While scheduling the Board Meetings, adequate notice was given to all the Directors and whenever the Meetings were held at short notice, the consent of all the Directors had been obtained and so recorded in the respective minutes themselves; the agenda and detailed notes on agenda were sent in advance except in the case of those meetings which had to be held at short notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meetings and for meaningful participation at the meeting; All the decisions at the Board and Committee meetings were taken unanimously;

During the Audit Period, there was no prosecution initiated and no fines or penalties were imposed during the year under review, under the Act, SCRA, Depositories Act



and the Rules, Regulations and Guidelines framed under these Acts against/on the Company, its Directors and Officers.

The Directors have complied with the disclosure requirements in respect of their eligibility of appointment;

4. I further report that the Company has complied with the provisions of the Depositories Act, 1996 and the Byelaws framed thereunder by the Depositories with regard to dematerialization of securities.
5. I further report that based on the information received and records maintained, there are adequate systems and processes in the Company commensurate with its size and operations, to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

I further report that based on the information received and explanations offered, process explained and records maintained, there are adequate systems and processes in the Company, commensurate with the size and operations of the Company, to monitor and ensure compliance with other applicable laws, including sector specific laws. The Company has confirmed that it has complied with / in the process of complying with, all those laws and that there are necessary systems in place to ensure such compliance at all levels.

Events/Actions having a major bearing on the Company's affairs during the Audit Period.

Proposed Initial Public Offer of Equity Shares and connected activities

At the Board Meeting held on the 10th February, 2025 the proposal to undertake an initial public offer (IPO) of the Equity Shares of the Company and list them with the SME platform of the Stock Exchanges, was approved, subject to the approval of the shareholders. Subsequently, at the Extraordinary General Meeting held on the 26th February, 2025, the approval of the shareholders was also obtained. In this context, the Company took the following steps.

- The Company was converted into a Public Company with effect from the 23rd December, 2024.
- The Company sought and obtained the approval of the Shareholders –
 - i. For increasing the Authorised Share Capital to Rs.18 Crores from Rs.1.5 Crores.
 - ii. For making a private placement of shares, towards meeting the immediate requirement of funds, pending the proposed public issue, the Company.
 - iii. For formulating an ESOP Scheme of the Company in alignment with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
 - iv. For increasing the limits under Section 180(1)(a) and 180(1)(c) of the Act.
 - v. For issuing Bonus Shares, by capitalising a sum of Rs.11,59,25,600 out of the Company's free reserves, as per the audited accounts of the Company for the financial year ended March 31, 2024, in the ratio of 10 (ten) Bonus Equity Shares for every 1 (one) Equity Share of the Company held as on the 17th December, 2024, being the record date



- fixed for the purpose. The Bonus Shares were allotted at the Board Meeting held on the 20th December, 2024.
- vi. For amending the Objects Clause suitably to reflect the range of activities of the Company,
 - vii. For the approval of the Initial Public Offering (IPO) of Equity Shares of the Company up to 55,00,000 Equity Shares which shall include a fresh issue of Equity Shares, at a price to be determined by the Company in consultation with the Book Running Lead Manager.

Subsequently, After the closure of the financial year, the Company had filed the draft red herring prospectus with the National Stock Exchange Ltd., (NSE), on the 11th April, 2025. After responding to all the queries raised by the NSE, the In-Principle approval was received by the Company vide NSE's letter dated 29th July, 2025.

Apart from these, there were no events/actions having a major bearing on the Company's affairs in pursuance of the laws, rules and regulations applicable to the Company.



K:Rajagopalan
Company Secretary
FCS 1622; CP 3812
UDIN:F001622G000981161
Peer Review Certificate No.894/2020

INDEPENDENT AUDITOR'S REPORT**To the Members of****Sattva Engineering Construction Limited, (CIN: U45201TN2005PLC058383)****(Formerly known as "Sattva Engineering Construction Private Limited")****Old No.149, New No.64, 4th Floor, Greams Road, Chennai 600006****Report on the Audit of the Financial Statements****Opinion:**

We have audited the financial statements of Sattva Engineering Construction Limited, (CIN: U45201TN2005PLC058383) ("the Company"), which comprise the Balance Sheet as at 31st March 2025, and the statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the period from 1st April 2024 to 31st March 2025, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. In our opinion, the aforesaid financial statements give the information required by 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 31st March 2025, profit, changes in equity and cash flows for the period from 1st April 2024 to 31st March 2025.

Basis for Opinion:

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give a true and fair view.

Key Audit Matters**Recognition of Contract Revenue, Work In Progress, and Contract Costs:**

All contracts of the company are fixed price contracts. Revenue for the reporting period comprises of actual work done, certified and billed plus the actual work done and uncertified (Work in Progress) at the accepted contract price. WIP is measured based on percentage completion method, the proportion being the actual cost incurred till the reporting period to the total cost incurred / to be incurred to complete the contract. The unbilled work in progress for the period ended 31st March 2025 amounts to Rs. 33,16,11,827.30/-. The recognition of contract revenue and the resultant profit/ loss therefore rely on estimates in relation to the computation of Work In Progress. In doing so, the management is required to exercise judgement in its assessment of the costs to complete the projects. The company's revenue

primarily arises from construction contracts and hence the changes in these estimates can result in material adjustments to revenue. Considering this element of uncertainty, this area has been considered a key audit matter for the current period of audit.

The audit procedures performed by us to address this key audit matter included, but were not limited to the following:

- Evaluated the design and tested the operating effectiveness of key internal financial controls including those related to estimation of forecasted contract revenue and contracts costs;
- For cost incurred to date, tested samples by verifying underlying supporting documents
- Evaluated the appropriateness and adequacy of the disclosures related to contract revenue and costs in the financial statements in accordance with the applicable accounting standards.

Notes relating to recoverability of current trade receivables and non-current trade receivables:

Trade receivables for the period ended 31st March 2025 are **Rs 32,35,36,276.00** and retention money amounting to **Rs 16,31,08,537.7** respectively are based on bills raised which are certified and accepted by customers. And hence the company management has determined that no provision is required to be recognised for the aforementioned receivables. The Balance of Trade Receivables & Retention money includes an amount of **Rs.2,37,28,953/-** and **Rs.72,63,401/-** due from **M/s BGR Energy Systems Limited** against whom the company has approached NCLT and filed petition for winding up in order to recover the dues. The ageing of trade receivables for BGR outstanding: >3years = Rs 1,97,25,565 /-; & 1 - 2 years = Rs 40,03,388/-.

Considering the materiality of the amounts involved, and significance of management judgement involved in assessing the recoverability, this was considered to be a key audit matter in the audit of the financial statements.

The audit procedures performed by us to address this key audit matter included, but were not limited to the following:

- Obtained an understanding of the management process and evaluated the design and tested the effectiveness of key internal financial controls for assessing the recoverability of unbilled work-in-progress (contract assets) and trade receivables
- Assessed the reasonability of judgments exercised and estimates made by management with respect to the recoverability of these receivables and validated them with corroborating evidence;
- Verified contractual arrangements to support management's position on the tenability and recoverability of these receivables;
- Evaluated the appropriateness and adequacy of the disclosures in the financial statements in accordance with the applicable accounting standards.



Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matter stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities: selection and application of appropriate accounting policies: making judgements and estimates that are reasonable and prudent: and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. 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 aggregate, they could reasonably be expected to influence the economics decisions of users taken based on these financial statements. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism 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 is 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 to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and relative 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 we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

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

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

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

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

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement 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 specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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



PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 (1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

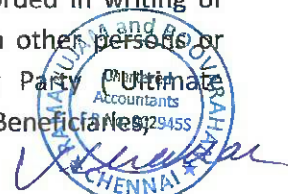
The total remuneration paid to the Whole-time Directors of the company is within the limits prescribed U/s 197 of the Companies Act 2013. The percentage of the remuneration of each director to the median remuneration of the employees of the company for the period ended 31st March 2025 is as under:

Name of the Director	Percentage
Mr. S. Seshadri	7.39
Mr. R. Sekar	7.39

(f) A separate report on the internal financial controls over financial reporting of the Company as required under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 is issued in Annexure II to this report.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our Information and according to the explanations given to us:

- i. The Company has disclosed the Impact of pending litigations on its financial position in its financial statements-Refer Note 1 to the financial statements;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- I. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested, (either from borrowed funds or share premium or any other sources or kind of Funds) by the company to or in any other persons or entities, including foreign entities ["Intermediaries"], with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries:
- II. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



- III. Based on such audit procedures that we have 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 Clause (e) of Rule 11 contain any material mis-statement.
- IV. No dividend has been declared or paid by the company during the year.
- V. Based on our examination carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2024 Edition) Issued by the Institute of Chartered Accountants of India, which included test checks, we report that the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Our examination of the audit trail was in the context of an audit of financial statements carried out in accordance with the Standard of Auditing and only to the extent required by Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014. We have not carried out any audit or examination of the audit trail beyond the matters required by the aforesaid Rule 11(g) nor have we carried out any audit or examination of the audit trail."

For Ramanujam and Boovarahan,
Chartered Accountants
Firm Registration No. 0029455


Shekhar Vishwanathan
Partner

Place: Chennai

Date: 11/08/ 2025

UDIN: 25053073BMHWYC7331



ANNEXURE I TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF SATTVA ENGINEERING CONSTRUCTION LIMITED Pursuant to paragraphs 3 and 4 of the Companies (Audit Report) Order, 2020

- i.
- a)
1. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property Plant & Equipment.
 2. There are no intangible assets held by the company.
- b) These Property Plant & Equipment of the Company have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.
- c) The title deeds of immovable properties are held in the name of the company, except as reported below:

Relevant line item in the balance sheet	Property, Plant & Equipment
Details of depreciable item of property	900 sq. Ft of Land with 3200 sq. Ft of office building area in the 4 th floor with parking area for 4 cars at building known as Greams Dugar in Greams Road, Chennai
Gross carrying value Rs. Lakhs	183.38
Title deeds held in the name of	S SESHADRI
Whether title deeds holder is a promoter, director or relative of promoter/ director or employee of promoter / director	DIRECTOR
Property held since which date	11-08-2013
Reason for not being held in the name of the company	The Property was purchased in the name of S Seshadri Director of the company as, at the time of purchase, the bankers of the company expressed their inability to provide a loan for purchase of the said property and the company was forced to approach another bank for the same. As the bankers did not issue a no objection certificate to the company to avail multiple banking facilities, the property was purchased in the name of the Director. An unconditional undertaking was obtained from the director that the property belongs to the company and will be transferred to the company on demand. There are no disputes as to the title of the property. The said Property has been transferred in the Name of the Company on 26.06.2025



Relevant line item in the balance sheet	Property, Plant & Equipment
Details of depreciable item of property	Tractor
Gross Carrying Value	Rs 4,85,000/-
Title deeds held in the name of	S SESHADRI
Whether title deeds holder is a promoter, director or relative of promoter/ director or employee of promoter / director	DIRECTOR
Property held since which date	01-06-2024
Reason for not being held in the name of the company	The vehicle has been purchased in the name of Mr. S Seshadri Director of the company and the RC book has been registered in the name of the director. The said asset has been transferred in the Name of the Company on 30.06.2025

d) The Company has not revalued Its Property Plant & Equipment (including Right of Use Assets) or intangible assets or both.

e) No proceedings have been Initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii.

a) Physical verification of Inventory has been carried out by the management of the Company at regular intervals and in our opinion, the coverage and procedure of such verification is appropriate. No discrepancies in excess of 10% or more in each class of Inventory were noticed during such verification.

b) Quarterly returns or statements filed by the Company with banks sanctioning working capital limits are generally in agreement with the books of accounts of the Company.

iii.

The Company has not granted loans and advances in the nature of loans to companies or other parties and reporting under these paragraphs is not applicable.

iv. In respect of loans, investments, guarantees, and security, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

v. The Company had entered into certain transactions, which in our view are unsecured loans, and are not in compliance with the provisions of Sections 73 to 76 of the Companies Act, 2013 and rules made thereunder. The outstanding balance as on 31st March 2025 is Rs.426.00 lakhs. These loans along with interest have been repaid as on the date of this report.

vi. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013



vii.

a. The company has committed certain defaults in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. However, there are no arrears of such dues for more than 6 months from the date on which they became payable as on the last day of the financial year.

b. There are no statutory dues referred to in clause (a) above, which have not been deposited on account of any dispute.

viii. There are no transactions not recorded in the books of accounts and 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 on any loans or borrowings from a financial institution, bank, Government or dues to debenture holders.
- b) The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender.
- c) Term loans were applied for the purposes for which those were raised.
- d) Funds raised on short term basis have not been utilised for long term purposes.
- e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x.

a. No moneys were raised by way of initial public offer or further public offer (including debt instruments).

b. During the year the company has issued 1,60,256 Equity shares, face value of Rs. 10 at a premium of Rs 692 each amounting to Rs.11,24,99,712/- through Private Placement.

xi.

a. No fraud by the company or fraud on the Company by its officers or employees has been noticed or reported during the year.



b. No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c. According to the information and explanations given to us, there are no whistle blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company.

xiii. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

xiv. a. The Company has appointed Mr. CA Vikas Kumar Mishra C/o Vikas Mishra & Company as internal auditors for the financial year 2024-25 from the date 24th January 2025.

xv. The company has not entered any non-cash transactions with directors or persons connected with him.

xvi. The Company is not required to be registered under Section 45-JA of the Reserve Bank of India Act.

xvii. The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.

xviii. The previous auditors have expressed their desire not to be reappointed as statutory auditor. The board considered their request and appointed Ramanujam and Boovarahan as auditors for the FY 2024-25.

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

xx

a. There are no unspent amounts in respect of CSR projects. During the previous year ended 31st March 2024, the company has earned a net profit of Rs 6,39,99,631 and hence is covered under section 135 of Companies Act, 2013. Company has constituted CSR Committee. Amount has been spent before closure of current financial year ended as on 31st March 2025.



Ramanujam and Boovarahan
Chartered Accountants

- b. There are no unspent amounts under sub section (5) of section 135 of the Companies Act in respect of ongoing CSR projects.

For Ramanujam and Boovarahan,
Chartered Accountants
Firm Registration No. 0029455


Shekhar Vishwanathan
Partner

Place: Chennai

Date: 11/08/ 2025

UDIN: 25053073BMHWYC7331



ANNEXURE II TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF SATTVA ENGINEERING CONSTRUCTION LIMITED

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

We have audited the internal financial controls over financial reporting of SATTVA ENGINEERING CONSTRUCTION LIMITED ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the from 1st April 2024 to 31st March 2025 on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

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

- (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:

According to the information and explanations given to us and based on our audit, the Company has adequate Internal Financial Controls in place and such controls were operating effectively.

For Ramanujam and Boovarahan,
Chartered Accountants

Firm Registration No. 002945S


Shekhar Vishwanathan
Partner

Place: Chennai

11/08/2025

UDIN: 25053073BMHWYC7331



Sattva Engineering Construction Limited
(formerly known as Sattva Engineering Construction Private Limited)
CIN : U45201TN2005PLC058383
Old No 149, New No. 64, 4th Floor, Greams Road, Chennai 600006
ANNEXURE - I
STATEMENT OF ASSETS & LIABILITIES, AS AT 31, MARCH 2025

(Rs. in lakhs)

	Particulars	Note	As At 31/03/2025	As At 31/03/2024
I	EQUITY AND LIABILITIES			
	1. Shareholders' funds			
	(a) Share Capital	I.1	1,275.18	99.90
	(b) Reserves and surplus	I.2	3,066.82	2,515.72
	(c) Money received against share warrants	-	-	-
	2. Share application money pending allotment	-	-	-
	3. Non current liabilities			
	(a) Long term borrowings	I.3	85.71	138.08
	(b) Deferred tax liabilities (Net)	-	-	-
	(c) Other Non current liabilities	-	-	-
	(d) Long term provisions	I.4	-	20.03
	4. Current liabilities			
	(a) Short term borrowings	I.5	3,531.59	3,081.61
	(b) Trade payables	I.6		
	i) Total Outstanding dues of Micro Enterprises and Small Enterprises; and		62.67	-
	ii) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		1,852.66	1,402.05
	(c) Other current liabilities	I.7	1,255.21	1,520.12
	(d) Short term provisions	I.8	351.83	182.78
	TOTAL		11,481.67	8,960.29
II.	ASSETS			
	1. Non current assets			
	(a) Property, plant and Equipment and Intangible assets			
	1) Property, plant and Equipment	I.9	410.72	378.60
	2) Intangible Assets		-	-
	3) Capital Work In Progress		-	-
	4) Intangible assets under development		-	-
	(b) Non Current Investments	I.10	42.78	231.84
	(c) Deferred Tax Assets (Net)	I.11	32.98	32.35
	(d) Long term Loans and Advances	-	-	-
	(e) Other Non Current Assets	I.12	587.76	464.29
	2. Current assets			
	(a) Current Investments	I.13	-	109.12
	(b) Inventories	I.14	4,342.35	2,521.30
	(c) Trade receivables	I.15	3,235.36	3,128.96
	(d) Cash and cash equivalents	I.16	2.61	60.92
	(e) Bank Balances other than above		333.80	100.55
	(f) Short term loans and advances	I.17	754.33	424.47
	(f) Other Current Assets	I.18	1,738.97	1,507.89
	TOTAL		11,481.67	8,960.29

Note: The above statement should be read with the Significant Accounting Policies and Notes on Financial Statements appearing in Annexure I to III & NOA respectively.

As per our report of even date attached
Ramanujam & Boovarahan
Chartered Accountants
Firm Reg. No: 0029455

Shekhar Vishwanathan
Partner
M.No: 053073
UDIN: 25053073BHAWYL7331

For and on the behalf of the Board of Directors
Sattva Engineering Construction Limited

S. Seshadri
Whole Time Director
DIN : 00161517

Laxmikanth Tangudu
Company Secretary
M.NO. 068439

R. Sekar
Whole Time Director
DIN : 00207519

G Sujatha
CFO Cum Women Director
DIN : 10937139

Place: Chennai
Date: 11-08-2025

Place: Chennai
Date: 11-08-2025



Sattva Engineering Construction Limited
(formerly known as Sattva Engineering Construction Private Limited)
CIN : U45201TN2005PLC058383
Old No 149, New No. 64, 4th Floor, Greams Road, Chennai 600006
ANNEXURE - II
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31, MARCH 2025

(Rs. in lakhs)

	Particulars	Note	For the Year ended 31/03/2025	For the year ended 31/03/2024
I	Revenue from operations	II.1	9,365.04	7,693.07
II	Other Income	II.2	119.94	50.56
III	Total Income (I+II)		9,484.97	7,743.63
	Expenses:			
	(a) Direct Contract Expenses	II.7(A)	2,777.92	1,941.36
	(b) Cost of materials consumed	II.3	5,115.16	3,839.45
	(c) Purchases of stock in trade			-
	(d) Changes in inventories of finished goods and work in progress	II.4	(1,491.57)	(246.74)
	(e) Employee benefits expense	II.5	626.66	602.51
	(f) Finance costs	II.6	679.31	566.82
	(g) Depreciation and amortisation expense	I.10	35.54	27.64
	(h) Other Expenses	II.7(B)	480.61	384.34
IV	Total expenses		8,223.63	7,115.38
V	Profit /(Loss) before tax and Exceptional Items (III-IV)		1,261.35	628.24
VI	Exceptional Items		-	-
VII	Profit /(Loss) before tax (V-VI)		1,261.35	628.24
VIII	Tax expense:			
	(a) Current tax expense		348.08	182.78
	(b) (Short)/Excess Provision - Earlier years		-	0.00
	(c) Deferred tax		(0.64)	(10.90)
			347.44	171.87
IX	Profit after tax for the year (VII-VIII)		913.91	456.37
X	Earnings per share (face value of ₹ 10/- each):	II.8		
	(a) Basic/Diluted EPS shares as on 31st March 2025 (in ₹)		21.27	45.68
	(b) Basic/Diluted EPS after Bonus Issue (in ₹)		7.64	4.15

Note: The above statement should be read with the Significant Accounting Policies and Notes on Financial Statements appearing in Annexure I to III & NOA respectively.

As per our report of even date attached

Ramanujam & Boovarahan

Chartered Accountants

Firm Reg. No: 0029455

Shekhar Vishwanathan
Partner
M.No: 053073
UDIN : 25053073BMHWL7331



For and on the behalf of the Board of Directors

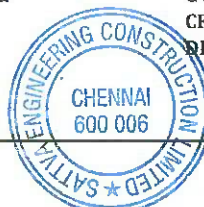
Sattva Engineering Construction Limited

S. Seshadri
Whole Time Director
DIN : 00161517

R. Sekar
Whole Time Director
DIN : 00207519

Laxmikanth Tangudu
Company Secretary
M.NO. 068439

G Sujatha
CFO Cum Women Director
DIN : 10937139



Place: Chennai
Date: 11-08-2025

Place: Chennai
Date: 11-08-2025

Sattva Engineering Construction Limited
(formerly known as Sattva Engineering Construction Private Limited)
CIN : U45201TN2005PLC058383
Old No 149, New No. 64, 4th Floor, Greams Road, Chennai 600006
ANNEXURE - III
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31, MARCH 2025

(Rs. in lakhs)

Particulars	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Extraordinary Items	1,261.35	628.24
Adjustment For:		
(a) Depreciation and Amortization	35.54	27.64
(b) (Gain)/Loss on Sale of Assets	(0.31)	(1.30)
(c) Interest Income	(61.23)	(34.03)
(d) Change in Provision for Gratuity	(20.03)	20.03
(e) Other Non Operating Income - Rent	(15.23)	(15.23)
(f) Interest/Finance Costs	679.31	566.82
(g) Profit on redemption of mutual fund	(23.58)	-
Operating Profit before Working Capital Changes	1,855.80	1,192.18
Adjustment For:		
(Increase)/decrease in Current Assets		
Increase in Inventories	(1,821.05)	(675.48)
(Increase)/Decrease in Trade Receivables	(106.40)	(86.85)
Increase in short term Loans and advances	(329.86)	(26.36)
Increase in Other Current Assets	(231.08)	(84.74)
Increase/(Decrease) in Current Liabilities		
Increase in Trade payables	513.28	(384.33)
Increase/(Decrease) in Non current liabilities and provisions	(95.87)	712.85
CASH GENERATED FROM OPERATIONS	(215.18)	647.27
Less : Direct Taxes paid	(348.08)	(75.23)
CASH FLOW BEFORE EXTRAORDINARY ITEMS	(563.26)	572.04
NET CASH FROM OPERATING ACTIVITIES (A)	(563.26)	572.04
B. CASH FLOW FROM INVESTING ACTIVITIES		
(a) Purchase of Property plant and Equipment and Intangible assets (Net of Sales)	(67.34)	(17.70)
(b) Purchase or Sales of Non-current Investment	(23.46)	-
(c) (Increase) / Decrease in Other Non Current Assets	(123.47)	(222.40)
(d) Interest and other income	61.23	34.03
(e) Other Non Operating Income -Rent	15.23	15.23
(f) Proceeds from Redemption of Mutual Fund	132.70	-
NET CASH FROM INVESTING ACTIVITIES (B)	(5.11)	(190.84)
C. CASH FLOW FROM FINANCING ACTIVITIES		
(a) Proceeds/ (Repayment) of Short Term Borrowings	449.98	215.45
(b) Proceeds from the issue of share capital (Net of Issue Expenses)	1,025.00	-
(c) Interest Paid	(679.31)	(566.82)
(d) Proceeds from Long Term Borrowings	(56.37)	(260.91)
(e) Loan from Directors	4.00	1.50
	743.30	(610.78)
(i) NET INCREASE IN CASH & CASH EQUIVALENTS (A)+(B)+(C)	174.93	(229.57)
(ii) OPENING BALANCE - CASH & CASH EQUIVALENT	161.47	391.05
(iii) CLOSING BALANCE - CASH & CASH EQUIVALENT	336.41	161.47
V. CASH AND BANK BALANCES (CLOSING BALANCES)	336.41	161.47

Note: The above statement should be read with the Significant Accounting Policies and Notes on Financial Statements appearing in Annexure I to III & NOA respectively.

As per our report of even date attached
Ramanujam & Boovarahan
Chartered Accountants
Firm Reg. No: 0029455

Shekhar Vishwanathan
Partner
M.No: 053073
UDIN: 2505307381HWYC7331

For and on the behalf of the Board of Directors
Sattva Engineering Construction Limited

S. Seshadri
Whole Time Director
DIN: 00161517

Laxmikanth Tangudu
Company Secretary
M.NO. 068439

R. Sekar
Whole Time Director
DIN: 00207519

G Sujatha
CFO Cum Women Director
DIN: 10937139

Place: Chennai
Date: 11-08-2025

Place: Chennai
Date: 11-08-2025



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

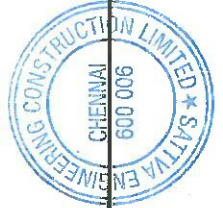
	Equity Share Capital	Other Equity			Total Share holders Funds
		Securities Premium	Capital Reserve	Retained Earnings	
Opening Balance as on 01/04/2023	99.90	-	-	1,846.83	1,946.73
Add/(Less) Profit for the year 2023-24	-	-	-	456.37	456.37
Closing Balance as on 31/3/2024	99.90	-	-	2,303.20	2,403.10
Opening Balance as on 01/04/2024	99.90	-	-	2,303.20	2,403.10
Equity Shares via Private Placement	16.03	-	-	-	16.03
Equity Shares via Bonus Issue	1,159.26	-	-	-	1,159.26
Premium on issue of equity shares	-	1,108.97	-	-	1,108.97
Transaction cost on issue of equity shares issued	-	(100.00)	-	-	(100.00)
Profit for the year 2024-25	-	-	-	913.91	913.91
Bonus Shares Issued	-	-	-	(1,159.26)	(1,159.26)
Closing Balance as on 31/03/2025	1,275.18	1,008.97	-	2,057.85	4,342.01

Firm Reg. No: 002945S

Sattva Engineering Construction Limited

Date: 11-08-2025

DIN: 10937139



Sattva Engineering Construction Limited
(formerly known as Sattva Engineering Construction Private Limited)
CIN : U45201TN2005PLC058383

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31, MARCH 2025

Annexure - I.1

Statement of Share Capital

(Rs. in lakhs)

Particulars	As At 31/03/2025	As At 31/03/2024
<u>Authorised Capital</u>		
No. of Equity Shares 15,00,000 of ₹ 10/- each 31/03/2024 Authorised Equity Share Capital In Rs.	-	150.00
No. of Equity Shares 1,80,00,000 of ₹ 10/- each as on 31/03/2025 Authorised Equity Share Capital In Rs.	1,800.00	-
	-	-
<u>Issued, Subscribed & Fully Paid up</u>		
No. of Equity Shares 9,99,000 of ₹ 10/- each Issued, Subscribed & Fully Paid up Share Capital In Rs.	99.90	99.90
No. of Equity Shares via Private Placement 1,60,256 of ₹ 10/- each Issued, Subscribed & Fully Paid up Share Capital In Rs.	16.03	-
No. of Bonus Shares issued in the ratio 10:1 1,15,92,560 of ₹ 10/- each Issued, Subscribed & Fully Paid up Share Capital In Rs.	1,159.26	-
Total	1,275.18	99.90

Reconciliation of the Number of shares outstanding is set out below:-

Particulars	As At 31/03/2025 Number of Shares	As At 31/03/2024 Number of Shares
Shares outstanding at the beginning of the year	9,99,000	9,99,000
Add:-Shares Issued during the year		
Private Placement	1,60,256	-
Bonus Shares Issued	1,15,92,560	-
Less:-Shares bought back during the year		
Other Changes (give details)	-	-
Shares outstanding at the end of the year	1,27,51,816	9,99,000

Notes:

- The company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share
- In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders
- The company has not proposed any dividend during preceding financial year. **During the year the company has issued shares of face value Rs. 10 at premium of Rs 692 each which amounting to issue price of Rs.702 through Private Placement.**
- No shares have been bought back or allotted by way of bonus issue during last 5 years immediately preceding March 31, 2024
- Shares have been allotted by way of bonus issue during Current Financial year ending March 31, 2025

6. There were no class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash.

7. There are no calls unpaid by the Directors or officers of the company



Sattva Engineering Construction Limited
(formerly known as Sattva Engineering Construction Private Limited)
CIN : U45201TN2005PLC058383

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31, MARCH 2025

Details of Shareholders holding more than 5 % shares:-

Name of Shareholder	As At 31/03/2025	As At 31/03/2024
S Seshadri		
Number of Shares	54,94,500	4,99,500
% of Holding	43.09%	50.00%
R Sekar		
Number of Shares	40,91,799	4,99,500
% of Holding	32.09%	50.00%
Jagachchandarr Sekar Uthra		
Number of Shares	12,75,182	-
% of Holding	10.00%	-

Details of Promoters holding shares:-

Name of Shareholder	As At 31/03/2025	As At 31/03/2024
S Seshadri		
Number of Shares	54,94,500	4,99,500
% of Holding	43.09%	50.00%
R Sekar		
Number of Shares	40,91,799	4,99,500
% of Holding	32.09%	50.00%
Jagachchandarr Sekar Uthra		
Number of Shares	12,75,182	-
% of Holding	10.00%	-

Details of % Change during the period in Promoters holding shares:-

Name of Shareholder	As At 31/03/2025	As At 31/03/2024	Change in %
S Seshadri			
Number of Shares	54,94,500	4,99,500	1000.00%
% of Holding	43.09%	50.00%	
R Sekar			
Number of Shares	40,91,799	4,99,500	719.18%
% of Holding	32.09%	50.00%	
Jagachchandarr Sekar Uthra			
Number of Shares	12,75,182	-	100.00%
% of Holding	10.00%	-	-

Notes:

**percentage change shall be computed with respect to the number at the beginning of the year or if issued during the year for the first time then with respect to the date of issue. Increase in no of shares is due to issue of bonus share during the current period at the ratio of 10:1.



Sattva Engineering Construction Limited
(formerly known as Sattva Engineering Construction Private Limited)
CIN : U45201TN2005PLC058383

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31, MARCH 2025

Annexure - I.2

Statement of Reserves And Surplus

(Rs. in lakhs)

Particulars	As At 31/03/2025	As At 31/03/2024
a. Securities Premium Account		
Opening Balance		
Add : Premium on issue of equity shares	1,108.97	-
Less : Transaction cost on issue of equity shares issued	100.00	-
Closing Balance	1,008.97	-
b. Surplus in Statement of Profit & Loss A/c		
Opening balance	2,303.20	1,846.83
(+) Net Profit For the current year	913.91	456.37
(+) Earlier Year Adjustment	-	-
(-) Bonus Shares Issued	(1,159.26)	-
Closing Balance	2,057.85	2,303.20
c. Investment Revaluation Reserve		
Opening balance	-	212.52
*Refer Notes to Accounts Point 2	-	-
Closing Balance	-	212.52
Net Surplus in Statement of Profit and Loss	3,066.82	2,515.72
Total	3,066.82	2,515.72

Annexure - I.3

Statement of Long Term Borrowings

(Rs. in lakhs)

Particulars	As At 31/03/2025	As At 31/03/2024
(a) Term loans (Refer I.3.1 & I.3.2)		
Loans From Banks	42.20	60.72
Working capital Term Loan-ECLGS	31.22	69.07
Total Borrowings	73.42	129.78
Secured Loans		
From Banks (Refer Note I.3.2)	73.42	129.78
Unsecured Loans		
Loans from Related Party		
(a) Loans from Directors	12.29	8.29
	12.29	8.29
Total Long Term Borrowings	85.71	138.08



Sattva Engineering Construction Limited
(formerly known as Sattva Engineering Construction Private Limited)
CIN : U45201TN2005PLC058383
NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31, MARCH 2025

Note I.3.1 Additional information to secured Long term Borrowings
Loan from Banks:

Lender	Nature of Loan	Sanctioned Amount Rs	Outstanding as on 31/03/2025	Rate of Interest	Period of Repayment	Primary Security
UNION BANK OF INDIA - TERM LOAN III	Business Loan	88.00	46.88	7.50%	Monthly	The primary and collateral security given for the regular limits extended for the said limit also. In addition the Directors Mr. S Seshadri and Mr. R Sekar have given their personal guarantees to the bank.
HDFC BANK - TERM LOAN II ECGLS	Business Loan	125.00	31.22	9.50%	Monthly	The primary and collateral security given for the regular limits extended for the said limit also. In addition the Directors Mr. S Seshadri and Mr. R Sekar have given their personal guarantees to the bank.
UNION BANK OF INDIA - CAR LOAN (WAGON R 5717)	Vehicle Loan	6.96	6.15	10.00%	Monthly	Hypothecation of Car
UNION BANK OF INDIA - CAR LOAN (WAGON R 5719)	Vehicle Loan	6.96	6.15	10.00%	Monthly	Hypothecation of Car
UNION BANK OF INDIA - CAR LOAN (BOLERO)	Vehicle Loan	8.50	7.33	9.00%	Monthly	Hypothecation of Car
UNION BANK OF INDIA - Car LOAN Kia	Vehicle Loan	19.00	15.26	8.85%	Monthly	Hypothecation of Car

Note I.3.2 :- Secured Long Term Borrowings

Particulars	(Rs. in lakhs)	
	As At 31/03/2025	As At 31/03/2024
Secured loans		
UNION BANK OF INDIA - TERM LOAN III	12.71	46.91
HDFC BANK - TERM LOAN II ECGLS	31.22	69.07
UNION BANK OF INDIA - CAR LOAN (WAGON R 5717)	6.15	-
UNION BANK OF INDIA - CAR LOAN (WAGON R 5719)	6.15	-
UNION BANK OF INDIA - CAR LOAN (BOLERO)	5.57	-
UNION BANK OF INDIA - Car LOAN Kia	11.61	13.81
Total	73.42	129.78



Sattva Engineering Construction Limited
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CIN : U45201TN2005PLC058383

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31, MARCH 2025

Annexure - I.4

Statement of Long term provisions

Particulars	(Rs. in lakhs)	
	As At 31/03/2025	As At 31/03/2024
Provision for Gratuity	-	20.03
Total	-	20.03

Annexure - I.5

Statement of Short Tem Borrowings

Particulars	(Rs. in lakhs)	
	As At 31/03/2025	As At 31/03/2024
Loan repayable on demand (Refer Note I.5.1)		
(a) Secured Cash Credit from Bank	2,545.49	2,470.22
(b) Credit Line from NSIC Ltd	473.52	495.56
(c) Current Maturities of long term borrowings (Refer Note I.5.2)		
Total Borrowings	86.58	115.82
Secured loans	3,105.59	3,081.61
From Banks & Financial institutions	3,019.01	2,965.78
Current Maturities of long term borrowings	86.58	115.82
Unsecured loans		
From Others	426.00	-
Current Maturities of long term borrowings	-	-
Total	3,531.59	3,081.61

Note I.5.1 :- Current Maturities of long term borrowings

Particulars	(Rs. in lakhs)	
	As At 31/03/2025	As At 31/03/2024
Secured loans		
UNION BANK OF INDIA - TERM LOAN II	-	24.75
UNION BANK OF INDIA - TERM LOAN III	34.16	29.63
HDFC BANK - TERM LOAN I	-	10.79
HDFC BANK - TERM LOAN II ECGLS	47.00	47.00
UNION BANK OF INDIA - CAR LOAN (BOLERO)	1.76	-
UNION BANK OF INDIA - Car LOAN Kia	3.65	3.65
	86.58	115.82



Sattva Engineering Construction Limited
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CIN : U45201TN2005PLC058383

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31, MARCH 2025

Note 15.2 Additional information to Loan Repayable on demand

Lender	Nature of Loan	Sanctioned Amount	Outstanding as on 31/03/2025	Rate of Interest	Primary & Collateral Security
Secured Cash Credit from Bank					
a) UNION BANK OF INDIA	Working Capital limits - Fund & Non Fund Based	C.C - 12.00 Crs & BG - 32.50 Crs	1,170.18	EBLR+1.45%	For C.C - Book debts not more than 90 days + Stocks on hand including WIP. Margin for Book Debts - 50% and for Stock + WIP - 25%. For BG - 10% Cash Margin. For both the limits collateral security Details - Flat @ Ashok Nagar in the name of both the Directors + Land @ Kovur in the name of both the Directors + Land with ware house building @ Thondamanatham (all these are under Paripassu charge with UBI & HDFC). 2400 Sq.ft Land with Building @ Mookambigal Nagar in the name of Mrs. Rama Seshadri & 2400 Sq. ft Land with Building @ Mookambigal Nagar in the Name of Mrs. Uthra Sekar. These 2 properties are with exclusive charge with UBI.
b) HDFC BANK	Working Capital limits - Fund & Non Fund Based	C.C - 13.99 Crs & BG - 19.50 Crs	1,375.31	9.50%	For C.C - Book debts not more than 90 days + Stocks on hand including WIP. Margin for Book Debts - 50% and for Stock + WIP - 25%. For BG - 10% Cash Margin for Performance BG & 20% Cash Margin for Fund Based Guarantees. For both the limits collateral security Details - Flat @ Ashok Nagar in the name of both the Directors + Land @ Kovur in the name of both the Directors + Land with ware house building @ Thondamanatham (all these are under Paripassu charge with UBI & HDFC). 4th Floor, Greaves Dugar, Office building under exclusive charge with HDFC Bank. Company has taken additional TOD for Rs 99 Lakhs
Credit Line from NSIC Ltd	Raw Material Assistance Scheme	5.00 Crores	473.52	12.95%	Based on BG Submitted to them. BG issued by Union Bank



Sattva Engineering Construction Limited
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NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31, MARCH 2025

Annexure - I.6
Statement of Trade Payable

(Rs. in lakhs)		
Particulars	As At 31/03/2025	As At 31/03/2024
Total Outstanding dues of Micro Enterprises and Small Enterprises	62.67	-
Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	1,852.66	1,402.05
Total	1,915.33	1,402.05

(a) Ageing schedule:

Balance as at 31st March, 2025

(Rs. in lakhs)				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME	62.67	-	-	-
(ii) Others	1,843.25	9.41	-	-
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-
Total	1,905.92	9.41	-	-

Balance as at 31st March, 2024

(Rs. in lakhs)				
Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME	-	-	-	-
(ii) Others	1,402.05	-	-	-
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-
Total	1,402.05	-	-	-

(b) Dues payable to Micro and Small Enterprises:

(Rs. in lakhs)		
Particulars	As At 31/03/2025	As At 31/03/2024
Principal amount remaining unpaid to any supplier as at the year end	62.67	-
Interest due on the above mention principal amount remaining unpaid to any supplier as at the year end	1.19	-
Amount of the interest paid by the Company in terms of Section 16	-	-
Amount of the interest due and payable for the period of delay in making payment but without adding the interest specified under the MSMED Act	-	-
Amount of interest accrued and remaing unpaid at the end of the accounting year	-	-

Annexure - I.7

Statement of Other Current Liabilities

(Rs. in lakhs)		
Particulars	As At 31/03/2025	As At 31/03/2024
Goods Received Not Invoiced (GRN) Clearing	-	-
Expenses Payable	46.55	42.11
Mobilisation and Other Advances from Customers	711.39	1,008.74
Duties & Taxes Payable	25.64	39.66
Retention money of Sub contractor - Payables	471.63	429.61
Total	1,255.21	1,520.12

(Rs. in lakhs)		
Sub Schedule	Expenses Payable	
Particulars	As At 31/03/2025	As At 31/03/2024
Provision for EPF	2.05	1.98
Provision for ESI	0.07	0.14
Trade Creditors - Employee	40.03	32.89
Salaries & Wages Payable	-	3.69
Provision for Professional Tax*	-	-
Provision for Auditing Services	4.40	3.40
Total	46.55	42.11

*Refer to note 3 in notes to accounts



Sattva Engineering Construction Limited
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NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31, MARCH 2025

(Rs. in lakhs)		
Sub Schedule	For Duties & Taxes payable	
Particulars	As At 31/03/2025	As At 31/03/2024
TDS Payment to Contractors	16.23	12.67
TDS Professional Services	1.69	2.42
TDS Interest Other Than Interest On Securities	-	0.01
TDS Payment to Adverting / Sub Contractors	2.13	1.57
TDS Salary	4.57	19.14
TDS Purchase on Goods - u/s 194Q	1.02	1.06
GST Payable	-	2.78
Total	25.64	39.66

Annexure - I.8

Statement of Short Term Provisions

(Rs. in lakhs)		
Particulars	As At 31/03/2025	As At 31/03/2024
Provision for Income Tax	348.08	182.78
Other Provisions	3.75	-
Total	351.83	182.78



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NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31, MARCH 2025

Annexure - I.9

Statement of Property, Plant & Equipment

(Rs. in lakhs)

Property, Plant & Equipment	Land	Building	Plant and Equipment	Furniture and Fixtures	Vehicles	Computers	Total
Property Plant & Equipment Gross Block							
Balance as at 1 April 2023	156.26	244.55	335.84	40.98	58.82	52.53	888.98
Additions during the Year	-	-	-	-	18.00	1.70	19.70
Disposal during the Year	-	-	-	-	13.91	-	13.91
Balance as at 31 March 2024	156.26	244.55	335.84	40.98	62.91	54.22	894.77
Additions during the Year	-	-	38.32	-	36.89	3.73	78.94
Disposal during the Year	-	-	-	-	23.47	-	23.47
Balance as at 31 March 2025	156.26	244.55	374.16	40.98	76.33	57.96	950.24
Accumulated Depreciation							
Balance as at 1 April 2023	-	152.53	222.19	37.72	42.17	47.14	501.74
Depreciation For the Year	-	5.32	19.55	0.11	2.20	0.46	27.64
Disposal during the Year	-	-	-	-	13.22	-	13.22
Balance as at 31 March 2024	-	157.84	241.74	37.83	31.16	47.60	516.17
Depreciation for the Year	-	5.84	19.56	0.38	5.63	4.12	35.54
Disposal during the Year	-	-	-	-	12.18	-	12.18
Balance as at 31 March 2025	-	163.69	261.29	38.21	24.61	51.72	539.52
Net Block							
Balance as at 31 March 2024	156.26	86.70	94.10	3.15	31.75	6.62	378.60
Balance as at 31 March 2025	156.26	80.86	112.87	2.77	51.72	6.24	410.72

NOTE:

Title deeds of Immovable Property not held in name of the company

Relevant line item in the balance sheet	Property, Plant & Equipment
Details of depreciable item of property	900 sq. Ft of Land with 3200 sq. Ft of office building area in the 4 th floor with parking area for 4 cars at building know as Greams Dugar
Gross Carrying Value	Rs 1,83,37,840/-
Title deeds held in the name of	S SESHADRI
Whether title deeds holder is a promoter, director or relative of promoter/ director or employee of promoter / director	DIRECTOR
Property held since which date	11-08-2013
Reason for not being held in the name of the company	The property was purchased in the name of Mr. S Seshadri Director of the company as, at the time of purchase, the bankers of the company expressed their inability to provide a loan for purchase of said property and the company was forced to approach another bank for the same. As the bankers did not issue a no objection certificate to the company to avail multiple banking facilities, the property was purchased in the name of the director. An unconditional undertaking was obtained from the director that the property belongs to the company and will be transferred to the company on demand. There are no disputes as to the title of the property. The said Property has been transferred in the Name of the Company on 26.06.2025

Relevant line item in the balance sheet	Property, Plant & Equipment
Details of depreciable item of property	Tractor
Gross Carrying Value	Rs 4,85,000/-
Title deeds held in the name of	S SESHADRI
Whether title deeds holder is a promoter, director or relative of promoter/ director or employee of promoter / director	DIRECTOR
Property held since which date	01-06-2024
Reason for not being held in the name of the company	The vehicle has been purchased in the name of Mr. S Seshadri Director of the company and the RC book has been registered in the name of the director. The said Asset has been transferred in the Name of the Company on 30.06.2025



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NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31, MARCH 2025

Annexure - I.10

Statement of Non Current Investment

(Rs. in lakhs)

Particulars	As At 31/03/2025	As At 31/03/2024
Investment in Unquoted Shares		
1,93,200 Equity shares of Rs. 10 each fully paid up & 27,600 Equity Shares, at face value of ₹10 each, fully paid up, subscribed at a rights issue price of ₹85 per share in Sattva CFS and Logistics Private Limited	42.78	231.84
Total	42.78	231.84

Annexure - I.11

Statement of Deferred Tax Assets

(Rs. in lakhs)

Particulars	As At 31/03/2025	As At 31/03/2024
Deferred Tax Assets (Net)	32.98	32.35
Total	32.98	32.35

Annexure - I.12

Statement of Other Non Current Assets

(Rs. in lakhs)

Particulars	As At 31/03/2025	As At 31/03/2024
Security Deposits	17.73	13.53
Fixed Deposits with the banks with maturity more than 12 Months	493.51	400.52
Accrued Interest on Fixed Deposit/Recurring Deposit with the banks with maturity more than 12 Months	76.52	50.24
Total	587.76	464.29

Annexure - I.13

Statement of Current Investment

(Rs. in lakhs)

Particulars	As At 31/03/2025	As At 31/03/2024
Non - Trade, Quoted		
1089935.14 Units (PY NIL) of Union Medium Duration Fund of face value Rs. 10 each.	-	109.12
Total	-	109.12

Annexure - I.14

Statement of Inventories

(Rs. in lakhs)

Particulars	As At 31/03/2025	As At 31/03/2024
a. Raw Materials and components	1,026.23	696.75
b. Work-in-progress	3,316.12	1,824.55
b. Finished goods	-	-
c. Stock-in-trade	-	-
d. Waste	-	-
Total	4,342.35	2,521.30

Annexure - I.15

Statement of Trade receivables

(Rs. in lakhs)

Particulars	As At 31/03/2025	As At 31/03/2024
Undisputed, Considered good *	3,235.36	3,128.96
Undisputed, Considered doubtful	-	-
Total	3,235.36	3,128.96
Less: Provision for Bad and Doubtful debts	-	-
Total	3,235.36	3,128.96

* refer to Note no 1 in notes to accounts



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NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31, MARCH 2025

Age of receivables

Balance as at 31st March, 2025

(Rs. in lakhs)

Particulars	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years*	More than 3 years
Undisputed					
Trade receivables - Considered good	2,991.23	-	46.88	-	197.26
Trade receivables - doubtful debt	-	-	-	-	-
Disputed					
Trade receivables - Considered good	-	-	-	-	-
Trade receivables - doubtful debt	-	-	-	-	-
Total	2,991.23	-	46.88	-	197.26

* refer to Note no 1 in notes to accounts

Balance as at 31st March, 2024

(Rs. in lakhs)

Particulars	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years*	More than 3 years
Undisputed					
Trade receivables - Considered good	2,695.84	68.53	94.71	9.15	260.74
Trade receivables - doubtful debt	-	-	-	-	-
Disputed					
Trade receivables - Considered good	-	-	-	-	-
Trade receivables - doubtful debt	-	-	-	-	-
Total	2,695.84	68.53	94.71	9.15	260.74

* refer to Note no 1 in notes to accounts

Annexure - I.16

Statement of Cash and Bank Balance

(Rs. in lakhs)

Particulars	As At 31/03/2025	As At 31/03/2024
Cash and Cash Equivalents		
In current accounts	2.10	60.09
Fixed Deposits with the banks with maturity less than 3 months from the date of acquisition	-	-
Recurring Deposits	-	-
Cash on Hand	0.51	0.83
	2.61	60.92
Bank Balance		
Fixed Deposits with the banks with maturity more than 3 months and less than 12 Months	303.80	100.55
In Recurring deposit	30.00	-
Total	333.80	100.55
Grand Total	336.41	161.47

Annexure - I.17

Statement of Short Term Loans And Advances

(Rs. in lakhs)

Particulars	As At 31/03/2025	As At 31/03/2024
a) Loans and Advances to Related Party		
Inter-corporate Loans	-	-
b) Loans and Advances to others		
Advance to Suppliers	51.21	41.40
Balance With Government Authorities		
i) Income Tax Paid in Advance	328.06	229.68
ii) Other Taxes Paid in Advance	30.90	30.90
iii) GST Receivables	216.89	-
Prepaid expenses	68.57	-
Accrued Interest on Fixed Deposit	24.60	5.81
Others	34.10	116.67
Total	754.33	424.47

IPO expense of Rs. 19,25,000 as at March 31, 2025 (March 31, 2024: Nil; March 31, 2023: Nil) carried forward as prepaid expenses pertaining to the Company's public issue of shares and the aforesaid amount will be adjusted with securities premium at the time of issue of shares in accordance with requirement of Section 52 of the Companies Act, 2013.

Annexure - I.18

Statement of Other Current Assets

(Rs. in lakhs)

Particulars	As At 31/03/2025	As At 31/03/2024
Retention Money due from Clients	1,631.09	1,391.77
Earnest Money Deposits	99.22	116.12
Net Defined Benefit Asset on Gratuity	8.67	-
Total	1,738.97	1,507.89



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NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31, MARCH 2025

Annexure - II.1

Statement of Revenue from operations

(Rs. in lakhs)

Particulars	For the Year ended 31/03/2025	For the Year ended 31/03/2024
Contract Income	9,365.04	7,693.07
Total	9,365.04	7,693.07

***Note: Geographical Revenue Bifurcation**

(Rs. in lakhs)

Particulars	For the Year ended 31/03/2025	For the Year ended 31/03/2024
Domesitc sales	9,365.04	7,693.07
Export sales	-	-
Total	9,365.04	7,693.07

***Note Countrywise Revenue Bifurcation**

(Rs. in lakhs)

Particulars	For the Year ended 31/03/2025	For the Year ended 31/03/2024
India	9,365.04	7,693.07
Total	9,365.04	7,693.07

***Note Productwise Revenue Bifurcation**

(Rs. in lakhs)

Particulars	For the Year ended 31/03/2025	For the Year ended 31/03/2024
Water Supply & Sewerage Schemes	8,237.08	6,540.36
Treatment Plants	593.90	899.61
Others	534.06	253.09
Total	9,365.04	7,693.07

Annexure - II.2

Statement of Other income

(Rs. in lakhs)

Particulars	For the Year ended 31/03/2025	For the Year ended 31/03/2024
Interest Received	61.23	34.03
Rent Received	15.23	15.23
Profit on sale of Property, Plant and Equipments	1.09	1.30
Profit on sale of Mutual Fund	23.58	-
Miscellaneous receipts	18.80	-
Total	119.94	50.56
Note:		
Interest income comprises :		
Interest on Bank Deposits	50.86	34.03
Interest from Statutory authorities	10.37	-
Total	61.23	34.03



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NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31, MARCH 2025

Annexure - II.3

Statement of Cost of materials consumed

(Rs. in lakhs)

Particulars	For the Year ended 31/03/2025	For the Year ended 31/03/2024
Inventories at the beginning of the year	696.75	268.01
Add: Purchases during the year	5,444.64	4,268.19
Add: Carriage Inward		
	6,141.39	4,536.20
Less: Closing stock at the end of the year	(1,026.23)	(696.75)
Cost of materials consumed	5,115.16	3,839.45

Annexure - II.4

Statement of Changes in inventories of finished goods and work-in-progress

(Rs. in lakhs)

Particulars	For the Year ended 31/03/2025	For the Year ended 31/03/2024
Inventories at the end of the year:		
(a) Finished goods	-	-
(b) Work-in-progress	3,316.12	1,824.55
(c) Stock-in-trade	-	-
(d) Waste	-	-
	3,316.12	1,824.55
Inventories at the beginning of the year:		
(a) Finished goods	-	-
(b) Work-in-progress	1,824.55	1,577.82
(c) Stock-in-trade	-	-
(d) Waste	-	-
	1,824.55	1,577.82
Net (Increase) / decrease	(1,491.57)	(246.74)

Annexure - II.5

Statement of Employee benefits expense

(Rs. in lakhs)

Particulars	For the Year ended 31/03/2025	For the Year ended 31/03/2024
(a) Director's Remuneration	84.00	78.80
(b) Salaries and wages	485.30	445.29
(c) Contributions to Provident and other funds	30.79	52.36
(d) Staff welfare expenses	26.57	26.05
Total	626.66	602.51



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NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31, MARCH 2025

Annexure - II.6
Statement of Finance costs

Particulars	For the Year ended 31/03/2025	For the Year ended 31/03/2024
Interest Expense		
Interest on Term Loans	5.19	10.81
Interest on Overdrafts Cash Credits and demand Loans	266.06	292.14
Interest on Other Loans	201.83	127.93
Other borrowing costs; bank Charges	206.24	135.95
Total	679.31	566.82

Annexure - II.7
Statement of Other expenses

Particulars	For the Year ended 31/03/2025	For the Year ended 31/03/2024
(A) DIRECT EXPENSES		
Labour Charges	2,694.38	1,832.20
Transport and Carting Charges	33.40	18.01
Hire Charges of Equipments	31.70	34.57
Cost to Tenders	-	0.25
Fuel & Power Charges	18.44	56.33
Total (A)	2,777.92	1,941.36
(B) INDIRECT EXPENSES		
Advertisements	5.26	-
Audit Fees	4.40	4.40
Insurance Charges	18.55	30.87
Conveyance & Travel Charges	44.21	34.73
CSR Expenses	6.04	-
Electricity Charges	169.55	11.14
ROC Filing Fees	12.38	-
Loss on Sale of Property, Plant and Equipments	0.78	-
Printing & Stationary	15.79	13.00
Professional Fees	9.21	1.55
Director's Sitting Fees	0.60	-
Repairs & Maintenance	37.11	53.73
Rates & Taxes	4.64	44.94
Telephone & Internet Expenses	5.70	5.51
Donation	1.09	10.45
Other Interest	27.71	92.17
Vehicle Maintenance	36.03	23.23
Other Contract Indirect Expenses	81.56	58.63
Total (B)	480.61	384.34
TOTAL	3,258.53	2,325.70
(I) Payments to the auditors comprises		
- As Auditors	3.40	3.90
- Other services	1.00	0.50



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NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31, MARCH 2025

Annexure - II.8

Statement of Earning Per Equity Share

(Rs. in lakhs)

Particulars	For the Year ended 31/03/2025	For the Year ended 31/03/2024
Before Exceptional Itmes		
1.Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	913.91	456.37
2.Weighted Average number of equity shares [Original]	42,95,933	9,99,000
3. Weighted Average number of equity shares used as denominator for calculating EPS	1,19,69,415	9,99,000
(After considering Bonus impact with retrospective effect)		
4. Basic/Diluted Earning per Share (On Face value of Rs. 10/ per share) shares as on 31st March 2025	21.27	45.68
5. Basic/Diluted Earning per Share (On Face value of Rs. 10/ per share) after bonus issue	7.64	4.15



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Old No 149, New No. 64, 4th Floor, Greams Road, Chennai 600006

Notes to Accounts

1. Trade Receivables

The Balance of Trade Receivables & Retention money includes an amount of Rs.2,37,28,953/- and Rs.72,63,401/- due from M/s BGR Energy Systems Limited against whom the company has approached NCLT and filed petition for winding up in order to recover the dues. The ageing for trade receivable of BGR outstanding: >3years = Rs 1,97,25,565/-; & 1 - 2 years = Rs 40,03,388/- The management has determined that no provision is required to be made on the above.

2. Investments

The Company has changed its accounting policy for accounting for Non - Current Investments at cost as per AS 13. In the earlier years the company had created a revaluation reserve based on a valuation report which is now being restated based on the AS 13. There will be no financial impact other than the Non Current Investments being recorded at cost i.e at Rs 10/ per share and the Revaluation reserve being adjusted suitably. As a result there will be no revaluation reserve in the current period.

3. Corporate Social Responsibility as per schedule III

(Rs. In Lakhs)		
Particulars	As on 31.03.2025	As on 31.03.2024
(a). Amount required to be spent by the company during the year	6	Nil
(b). Amount of expenditure incurred	6	Nil
(c). Shortfall at the end of the year, incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	Nil	Nil
(d). Total of previous years shortfall	Nil	Nil
(e). Reason for shortfall	Nil	Nil
(f). Nature of CSR activities	During the previous year ended 31st March 2024, the company has earned a net profit of Rs 6,39,99,631 and hence is covered under section 135 of Companies Act, 2013. Company has constituted CSR Committee. Amount has been spent before closure of current financial year.	
(g). Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	Nil	Nil
(h). Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	Not applicable	Nil

5. Depreciation

a) The company has provided additional depreciation, since office building has been depreciated fully and the residual value of 5% is shown in the books of accounts, due to which sum of Rs 43,30,552 has been over charged as depreciation in the previous years against the said assets which has resulted in the asset being fully depreciated and no depreciation is charged in the current period ended 31st March 2025.

b) There is a shortfall of depreciation in building block & furniture block amounting to Rs 44,289 and Rs 27,037 which has been rectified and such impact has been given in the current financial year.

4. Previous Year's Figures

Previous year figures have been regrouped and reclassified where ever necessary.

Disclosure of Additional Regulatory information as per schedule III

Particulars	Disclosure
Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation)	No such revaluation done during the period.
Following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly	No loans or advances have been made to such persons
Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall	Refer note 1.5.1
Willful Defaulter	Company has not been declared as a willful defaulter by any bank or institution
Compliance with number of layers of companies	Is not applicable to the company
Compliance with approved Scheme(s) of Arrangements	Is not applicable to the company
Utilisation of Borrowed funds and share premium	Funds are being utilized solely for the purpose of business operations of the company



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Old No 149, New No. 64, 4th Floor, Greams Road, Chennai 600006

ANNEXURE-I

Overview of the Company

Sattva Engineering Construction Limited (earlier known as Sattva Engineering Construction Private Limited) is a Company limited by shares domiciled in India and incorporated under the provisions of the Companies Act, 1956. The registered office of the Company is located at Greams Dugar, 4th Floor, North Wing, Old No.149, New No. 64, Greams Road, Thousand Lights, Chennai 600 006, Tamil Nadu, India. The Company is engaged in the business of providing water resource management solutions which includes the Water Supply Scheme with underground and overhead tank, Under Ground Sewerage System, Sewage Treatment Plants and Water Treatment Plants primarily for government authorities/bodies.

The name of Company was changed from "Sattva Engineering Construction Private Limited" to "Sattva Engineering Construction Limited" consequent to conversion of our Company from private limited company to public limited company with effect from December 23, 2024.

Significant Accounting Policies

1. Basis of Preparation of Financial Statements

a. Accounting Convention

The financial statements are prepared under the historic cost convention, in accordance with the applicable accounting standards. The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialized.

b. Property, plant and Equipment

Property, Plant and Equipments are stated at cost less accumulated depreciation and provisions and reversals on account of impairment. Cost is inclusive of freight, levies taxes and also any costs directly attributable to bringing the assets to their working condition for intended use. Project Expenses incurred which are identifiable to particular assets are accumulated with the original cost of such assets. Common Project expenses are allocated to resulting fixed assets of that project in the same proportion as the cost of such assets.

Description	Estimated Useful Life
Buildings	30
Furniture & Fitting	10
Computers	3
Plant & Machinery	15
Vehicles	10

c. Depreciation

Depreciation is charged based on the useful lives of assets laid down in Schedule II of the Companies Act 2013 for all assets put to use on or after 1/4/2014, after retaining a residual value of 5% of the original cost of the assets. The Balance written down values of assets existing as on 31/3/2014 have been depreciated based on the balance useful lives determined as per schedule II, with respect to the dates on which those assets have been originally put to use, after retaining a residual value of 5% of the original cost of the assets. No depreciation is charged in the year of sale of any asset. Depreciation related to Asset Less than 5000 to be written off in the year of purchase

2. Revenue Recognition

a) Revenue is recognized and expenses are accounted on their accrual with necessary provisions for all known liabilities and losses. Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable. Other non operating income is recognized when the un-conditional right to receive such income is vested in the Company.

b) Contract revenue is recognised by adding the aggregate cost and proportionate margin using the percentage completion method. Percentage of completion is determined as a proportion of cost incurred-to-date to the total estimated contract cost. Full provision is made for any loss in the period in which it is foreseen.

3. Inventories

Inventories are valued as follows:

Raw materials, components, construction materials, stores, spares and loose tools at lower of cost or net realisable value.

Work-in-progress on construction contracts at cost till such time the outcome of the job cannot be ascertained reliably and at realisable value thereafter

4. Trade Receivables and Other Current Assets

Trade Receivables are shown to the extent of outstanding on the bills raised by the company. Retention money on contracts, which are not due for payment, is classified under the head Other Current Assets. Those retention money which are due for payment is transferred to Sundry Debtors.

5. Trade Payables and Other Current Liabilities

Trade payables are recognized based on the outstanding amounts on bills issued by vendors. Retention money on Sub contractors that are not yet due for payment is classified under 'Other Current Liabilities'. Those retention money which are due for payment is transferred to Sundry Creditors.

6. Provisions, Contingent liabilities and Contingent Assets

All known liabilities of material nature have been provided for in the accounts except liabilities of a contingent nature which have been disclosed at their estimated value in the notes on accounts in accordance with Accounting Standard- 29. Contingent Assets are not recognized or measured. As regards Provisions, only those obligations arising from past events existing independently of an enterprise's future actions are recognized as provisions.

7. Provision for Current Tax & Deferred Tax

1) Current Tax is determined in accordance with and after considering all benefits available under the provisions of the Indian Income Tax Act, 1961.



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2)Deferred tax is recognized for all timing differences between taxable and accounting income using the tax rates and laws that are enacted or substantially enacted as on date of reporting. Deferred tax assets are recognized only when there is virtual certainty of such assets materializing in the near future.

8. Earnings per share:

Basic earnings per share is calculated by dividing the net profit/(loss) for the period attributable to the equity shareholders by the weighted average number of shares outstanding during the year.

9. Retirement Benefits:

The company has a defined contribution plan in the form of a Provident Fund scheme for its staff and pension scheme under the employee's pension scheme 1995 for all its employees, which is administered by the Provident Fund commissioner. The above mentioned schemes are classified as defined contribution plan as the company has no further obligation beyond making the contributions. The company's contributions to the defined contribution plans are charged to the profit and loss account as incurred.

The company does not have a policy of allowing the encashment of leave to its staff and employees.

The Company has a defined benefit plan for providing for Gratuity payable to its employees in form of contribution to the Group Gratuity Scheme of the Life Insurance Corporation of India. The above mentioned scheme is classified as defined contribution plan as the company has no further obligation beyond making the contributions. The contributions to the Scheme are charged to the Profit and Loss Account as incurred. The company's policy of providing Gratuity is in line with the provisions of The Payment of Gratuity Act. As a measure of prudence, any shortfall in the Fair value of assets of the fund and the liability as at the valuation date is provided as a charge (net of income tax) to the profits of each period.

10. Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

11. Borrowing costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss account.

12. Employee benefit Plans

a)	Defined Contribution plans: The Company has Defined Contribution plans for post employment benefits namely Provident Fund and Pension Scheme The Company contributes to a Government administered Provident Fund and Pension Scheme and has no further obligation beyond making its contribution. The Company's contribution to the above funds is charged to revenue every year.
b)	Defined Benefit Plans: The Company has a defined Gratuity plan for the gratuity payable to employees on death or retirement. The Plan which was started in the financial year 2018-19 is administered by the Life Insurance Corporation of India through Group Gratuity Scheme. The periodic contribution to the scheme is determined by Life insurance Corporation of India based on actuarial valuation. The other statutory disclosures required under AS 15(revised) are as below:

Particulars	31.03.2025	31.03.2024
1 Assumptions		
Discount Rate	7.25%	7.25%
Salary Escalation	5.00%	5.00%
2 a)Present value of obligations as at end of the year	62,16,488.00	52,95,354.00
b)Fair value of plan assets at the end of the year	70,83,226.00	32,91,992.18
c)Provision made for the period/ Expenses recognised in P&L statement	(8,66,738.00)	30,03,361.82
d)Payments made to LIC for current period	-	10,00,000.00
e)Net liability recognised in Balance Sheet	(8,66,738.00)	20,03,361.82

Note: The above figures are provided by the Life Insurance Corporation of India the service provider for Group gratuity Scheme for the company's employees and is relied as such by the management and auditors.



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ANNEXURE -II

Statement of Analytical Ratios

Sr. No.	Ratio	Numerator/Denominator	Numerator	Denominator	As at 31/03/25	As At 31/03/2024	Change in %	Reason
1	Current Ratio	Current Assets Current Liabilities	All current assets including cash and cash equivalents	All Current liabilities including provisions	1.48	1.27	0.16	1.01
2	Debt-Equity Ratio	Debt Equity	All borrowings (short and Long Term)	Shareholders Equity and Free Reserves	0.83	1.23	(0.32)	1.02
3	Debt Service Coverage Ratio	Earning Available for Debt Service Interest + Installments	Profit after Tax and interest paid	Repayment obligations of all debt including interest	0.38	0.27	0.42	1.03
4	Return on Equity (ROE)(%)	Profit After Tax Net Worth	Profit after Tax	Shareholders Equity and Free Reserves	21.05%	17.45%	0.21	1.04
5	Inventory Turnover Ratio	Total Turnover Average Inventories	Total Operating Turnover	Average Inventories	2.73	8.34	(0.67)	1.05
6	Trade receivables turnover ratio	Total Turnover Average Account Receivable	Net Credit Sales	Average of Opening and closing Balance of Trade Receivables	2.94	5.06	(0.42)	1.06
7	Trade payables turnover ratio	Total Purchases Average Account Payable	Net Credit Purchases	Average of Opening and closing Balance of Trade Payables	4.91	4.78	0.03	1.07
8	Net capital turnover ratio	Total Turnover Net Working Capital	Total Operating Turnover	Current Assets - Current Liabilities	2.79	4.62	(0.39)	1.08
9	Net profit ratio(%)	Net Profit Total Turnover	Profit after Tax	Total Operating Turnover	9.76%	5.93%	0.65	1.09
10	Return on capital employed (ROCE)(%)	Net Profit Capital Employed	Profit after Tax	Shareholders Funds + Borrowings	11.48%	7.82%	0.47	1.10
11	Return on Investments(%)	Net Profit Total Investment	Profit after Tax	Non Current Assets + Net Current Assets	7.96%	5.09%	0.56	1.11

Reason	Explanation for Significant Change in the Ratios shown above
1.01	Increase in Current ratio is due to Increase in Inventory
1.02	Decrease in Debt-Equity ratio is due to Increase in shareholders equity and free reserve
1.03	Increase in Debt Service coverage Ratio is due to Increasing in Profit after Tax
1.04	Increase in Return on Equity is due to Increase in Profit after tax
1.05	Decrease in Inventory Turnover Ratio is due to Increase in Inventory
1.06	Increase in Trade receivables turnover ratio is due to increase in Turnover .
1.07	Increase in Trade Payables turnover ratio is due to increase in Turnover.
1.08	Decrease in Net capital turnover ratio is due to Increase in Inventory
1.09	Increase in Net profit ratio is due to Increase in Profit after tax
1.10	Increase in Return on capital employed is due to Increase in Net Profit
1.11	Increase in Return on Investments is due to Increase in Profit after tax



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ANNEXURE -III

Statement of Related Party & Transactions:

List of Related Parties where Control exists and Relationships:

Sr. No	Name of the Related Party	Relationship
1	Sattva Hitech and Conware Private Limited	Company in which director(s) is/are Director(s)
2	Sattva Logistics Private Limited	Company in which director(s) is/are Director(s)
3	Vishaka CFS and Logistics Private Limited	Company in which director's Relative is/are Director(s)
4	Sattva CFS and Logistics Private Limited	Company in which director's Relative is/are Director(s)
5	Durai Shipping and Services P Ltd	Company in which director's Relative is/are Director(s)
6	Sical Sattva Rail Terminal Private Limited	Company in which director's Relative is/are Director(s)
7	Western gateway Cargo Services Private Limited	Company in which director's Relative is/are Director(s)
8	Sattva Industries Private Limited	Company in which director's Relative is/are Director(s)
9	Sattva Agro Expo Private Limited	Company in which director's Relative is/are Director(s)
10	Mr. S.Seshadri	Key Managerial Personnel
11	Mr.R.Sekar	Key Managerial Personnel
12	Mr. Balaji Srinivasan	Key Managerial Personnel (Resigned w.e.f 11/07/2025)
13	Mr. Laxmikanth Tangudu	Key Managerial Personnel (Appointed w.e.f 11/07/2025)
14	Mrs. Sujatha	Key Managerial Personnel (Appointed w.e.f 20/12/2024)
15	Mrs.Rama Seshadri - Wife of Mr. S. Seshadri	Relative of Key Managerial Personnel
16	Mrs.Uthra sekar - Wife of Mr.R. Sekar	Relative of Key Managerial Personnel
17	Manasaa S	Relative of Key Managerial Personnel
18	Mr. Srivatsan Seshadri	Relative of Key Managerial Personnel
19	Mr. Lokeshwar Sekar Uthra	Relative of Key Managerial Personnel
20	Mr. Jagachandarr S U	Relative of Key Managerial Personnel
21	L J Consulting Private Limited	Company in which director(s) is/are Director(s)
22	Vintage Integrated Logistics Services Private Limited	Company in which director's Relative is/are Director(s)

(₹ in Lakhs)

Sr. No	Name of Related Party	Nature of Transaction	For the Period ended 31/03/2025		For the year ended March 31, 2024		For the year ended March 31, 2023	
			Transactions during the year	Amount (Receivable)/Payable as at March 31, 2025	Transactions during the year	Amount (Receivable)/Payable as at March 31, 2024	Transactions during the year	Amount (Receivable)/Payable as at March 31, 2023
1	Mr. S.Seshadri (Whole Time Director)	Remuneration	42.00	2.43	39.40	-	34.20	-
		Loan Taken	-	-	-	-	-	-
		Loan Repaid	-	-	-	-	-	-
		Equity Shares Issued (Bonus Issue)	499.50	-	-	-	-	-
2	Mr.R.Sekar (Whole Time Director)	Remuneration	42.00	2.13	39.40	-	34.20	-
		Loan Taken	4.00	12.29	1.50	8.29	-	6.79
		Loan Repaid	-	-	-	-	45.78	-
		Equity Shares Issued (Bonus Issue)	499.50	-	-	-	-	-
3	Mrs.Rama Seshadri - Wife of Mr. S. Seshadri	Salary	13.73	0.96	13.14	-	11.91	-
4	Mrs.Uthra Sekar - Wife of Mr.R. Sekar	Salary	13.73	0.96	13.14	-	11.91	-
5	Mrs. Sujatha - CFO (Became KMP w.e.f from 20-12-2024)	Salary	3.67	1.00	-	-	-	-
6	Mr. Balaji Srinivasan - CS (Became KMP From FY 2024-25)	Salary	2.63	0.75	-	-	-	-
7	Rent received from Sattva Logistics Pvt Ltd - (Mr. S. Seshadri is a Director in Sattva Logistics Pvt. Ltd)	Rental Income	11.42	-	15.23	-	15.23	-
8	Sattva CFS & Logistics Pvt Ltd.	Investment	23.46	-	-	19.32	-	19.32

(₹ in Lakhs)

Contingent Liabilities & Commitments

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Contingent liabilities and commitments (to the extent)	-	-	-
(i) Contingent liabilities shall be classified as:	-	-	-
(a) Claims against the company not acknowledged as debt:	-	-	-
(b) Guarantees	4172.14 Lakhs	4291.50 Lakhs	2750.00 Lakhs
(c) Other money for which the company is contingently	-	-	-
(ii) Commitments shall be classified as:	-	-	-
(a) Estimated amount of contracts remaining to be executed	-	-	-
(b) Uncalled liability on shares and other investments partly	-	-	-
(c) Other commitments (specify nature):	-	-	-

