

SIMAR INFRASTRUCTURES LIMITED

CIN : U45200HR2009PLC039695

REGD. OFFICE : 218, VIRAT NAGAR, NEAR BAL VIKAS SCHOOL,
PANIPAT-132 103, HARYANA

Directors' Report

TO

THE MEMBERS,
SIMAR INFRASTRUCTURES LIMITED
PANIPAT-132103, HARYANA

Yours Board of Directors have pleasure in presenting their 15th Annual Report on the business Operations of the company and the audited accounts for the year ended on 31st March 2024, with the introduction of new Companies Act 2013, the company has made the appropriate disclosures in Board report with the objective of accountability and transparency in the working of the company and to make you aware about the working & future perspective of the company.

	Current Year Ended on 31 st March 2024	Previous Year ended on 31 st March 2023
	Rs. in Lacs	Rs. in Lacs
1. Financial Results		
Profit/(Loss) before Tax	1596.45	1137.68
Less : Tax Expense (Current/Deferred)	439.61	316.91
Profit/(Loss) for the year	1156.84	820.77

2. **Turnover**

The Gross Receipts of the company has been increased from Rs. 16944.3 Lac in the previous year to Rs. 18457.30 during the current financial year.

3. **Dividend**

No dividend is being recommended by the Board.

4. **Reserves**

The board does not propose to transfer any amount to the reserves.

5. **Number of Meetings of Board**

There were **FIFTEEN** meetings of the Board of Directors held during the financial year 2023-24.

6. **Statement on Declaration by Independent directors under Section 149(6) of Companies Act,2013**

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

7. **Disclosure on the Nomination & Remuneration policy**

The Board has on the recommendation of the Nomination & Remuneration Committee (the 'NRC') has framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is placed on the website of company at <https://www.simarglobal.net>.

As on March 31, 2024, the Nomination and Remuneration Committee of Simar Infrastructures Limited comprises of following 3 (Three) Members, all are Non-Executive Independent Directors:

Name of the members	Designation
Jabir Kumar Dang	Chairman
Chiranjiv Sodhi	Member
Loveleen Kaur	Member

8. **Comment on auditor's Report and Secretarial Audit report**

There are no qualification reservation or adverse remark or disclaimer in the Auditor Report for the year ended 31st March 2024 and boards comment are not required. Secretarial Audit is not applicable to the Company .

9. **Particulars of loans, guarantees or Investments made under section 186**

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

10. **Particulars of contract, arrangements with related parties referred to in section 188(1)**

Transaction entered with related party are in the ordinary course of business and are at arms length and hence the section 188(1) is not applicable. Related party disclosures are set out in Notes to the financial Statements.

11. **State of the company's affairs**

The Company is engaged in the business of engineering services for Power and other Project including supply of Labour.

12. **Material changes & Commitments**

There were no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the company to which the financial statements relate and date of this report.

13. **Conservation of Energy, Technology Absorption, Foreign Exchange Earning and Outgo**
The particulars as prescribed under Section 134 (3) (m) of the Companies Act, 2013 read with the Companies(Accounts)Rules,2014 – NIL except
Foreign Exchange Earning : Rs. 109.07 Lac
14. **Disclosure relating to Risk Management policy**
The company has a well laid down risk management policy for identification and management of the risk that may threaten the existence of the company.
15. **Auditors**
M/s /s NKSC & Co., Chartered Accountant (FRN 020076N) were appointed as Auditors of the Company for 5 years pursuant to provisions of section 139 of the Companies Act, 2013 in the Annual General Meeting held on 30.09.2023.

Your Board has taken consent from M/s Vishal Malhotra & Co., Chartered Accountant (FRN 012750N) for their appointment as Joint Statutory Auditors of the Company along with M/s NKSC & Co. (existing Auditors). Your Board recommends the name of M/s Vishal Malhotra & Co., Chartered Accountant (FRN 012750N) for appointment as joint auditors of the company for 5 year pursuant to provisions of section 139 of the Companies Act, 2013.
16. **Disclosures on Corporate Social Responsibility**
The disclosure on corporate social responsibility policy is attached with this report.
17. **Change in Directors or Key Managerial Personnel**
During the year following changes were made in the Board of Directors or Key Managerial Personnel:
- | Name of the Director/KMP | DIN/PAN | Designation | Date of Appointment | Date of Cessation |
|--------------------------|------------|------------------------|---------------------|-------------------|
| Mr. Neeraj Bansal | AKJPN6666L | CFO | 01.01.2024 | NA |
| Ms. Megha Bansal | AZPPB4865N | Secretary | 18.12.2023 | 08.06.2024 |
| Mr. Paramjit Ahluwalia | 10444130 | ID | 23.01.2024 | 20.03.2024 |
| Mr. Dalbir Singh | 10431208 | Non Executive Director | 23.01.2024 | 15.04.2024 |
18. **Details relating Deposits**
The company has neither accepted any deposit nor there are any deposit outstanding at the end of the year
19. **Details of significant and material orders passed by the regulators or courts or tribunals**
There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future
20. **Adequacy of Internal Financial Controls**
The Company has adequate Internal Financial Control in the management of its financial affairs.

21. **Director's responsibility Statement**

Pursuant to the requirement under Section 134 (5) of the Companies Act 2013 your Director's confirm

that:-

1. In preparation of the annual accounts for the financial year ended 31st March, 2024 the applicable Accounting Standards have been followed and that there are no material departures;

2. Appropriate accounting policies have been selected and applied consistently and have made judgement and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the Company for the year ended on that date

3. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and preventing & detecting fraud and other irregularities.

4. The annual accounts for the financial year ended 31st March, 2024 has been prepared on a going concern basis.

5. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such were adequate and operating effectively.

22. **Proceeding under the Insolvency & Bankruptcy Code, 2016**

No application has been made and no proceedings are pending y or against the company under Insolvency & Bankruptcy Code, 2016.

23. **Difference in valuation in case of one time settlement (OTS)**

No One time settlement was made by the company during the financial year.

24. **Subsidiary, Joint Venture & Associate Companies (become or ceased during the year).**

The company does not have any Subsidiary, Joint Venture or Associate company.

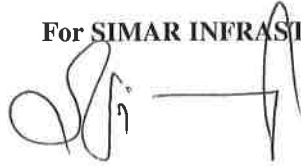
25. **Disclosure under Sexual Harrasment of Women at Workplace (Prevention Prohibition and Redressal) Act, 2013**

The company is committed to provide a safe and conducive work environment to its employees during the year under review.

Your Directors further state that during the year under review , there were no cases filed pursuant to the sexual harassment of Women at Workplace (Prevention, Prohibition and Redressal) ACT, 2013.

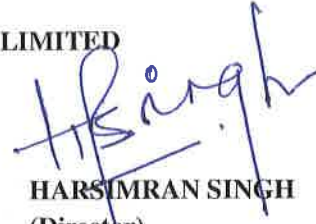
Date : 02-09-2024
Place: Panipat

For SIMAR INFRASTRUCTURES LIMITED



JASWINDER SINGH
(Director)

DIN:02703075
H. NO. 208, VIRAT NAGAR
NEAR BAL VIKAS SCHOOL
PANIPAT-132 103, Haryana



HARSIMRAN SINGH
(Director)

DIN:02703153
H. NO. 208, VIRAT NAGAR,
NEAR BAL VIKAS SCHOOL
PANIPAT-132 103, Haryana


SIMAR INFRASTRUCTURES LIMITED

CIN - U45200HR2009PLC039695

LIST OF SHAREHOLDERS AS ON 31.03.2024

NAME OF SHAREHOLDERS	NO. OF SHARES HELD	Type of Equity	PERCENTAGE OF HOLDING (%)
Mr. Jaswinder Singh H. No. 208, Virat Nagar Panipat, Haryana, 132103	14080000	Equity	80.81
Mr. Harsimran Singh H. No. 208, Virat Nagar Panipat, Haryana, 132103	1667600	Equity	9.57
Mr. Amandeep Singh H. No. 208, Virat Nagar Panipat, Haryana, 132103	787600	Equity	4.52
Mrs. Gurbachan Kaur H. No. 208, Virat Nagar Panipat, Haryana, 132103	879560	Equity	5.05
Mrs. Shivani Rathee H. No. 208, Virat Nagar Panipat, Haryana, 132103	4400	Equity	0.03
Mrs. Parminder Kaur H. No. 208, Virat Nagar Panipat, Haryana, 132103	4400	Equity	0.03
Mr. Charanpreet Thakkar Flat No. C5, Krish Vihar Extension 7, Basant Avenue, Ludhiana, 141013, Punjab	440	Equity	0.00
TOTAL	17424000		100.00

FOR & ON BEHALF OF THE BOARD
FOR SIMAR INFRASTRUCTURES LIMITED


(JASWINDER SINGH)
DIRECTOR
DIN : 02703075


(HARSIMRAN SINGH)
DIRECTOR
DIN : 02703153

SIMAR INFRASTRUCTURES LIMITED

CIN : U45200HR2009PLC039695

REGD. OFFICE : 218, VIRAT NAGAR, NEAR BAL VIKAS SCHOOL,
PANIPAT-132 103, HARYANA

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 arms length transactions under third proviso thereto

SIMAR INFRASTRUCTURES LIMITED

CIN: U45200HR2009PLC039695

Financial Year 2023-24

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

a	Name(s) of the related party and nature of relationship	:	NA
b	Nature of contracts/arrangements/transactions	:	NA
c	Duration of the contracts/ arrangements /transactions	:	NA
d	Salient terms of the contracts or arrangements or transactions including the value, if any	:	NA
e	Justification for entering into such contracts or arrangements or transactions	:	NA
f	Date(s) of approval by the Board	:	NA
g	Amount paid as advances, if any	:	NA
h	Date on which the special resolution was passed in general meeting as required under first proviso to section 188:	:	NA

2. Details of material contracts or arrangement or transactions at arm's length basis:

a	Name(s) of the related party and nature of relationship	:	Mr. Jaswinder Singh, Managing Director
b	Nature of contracts/arrangements/transactions	:	Lease of property situated at 218, Virat Nagar, Panipat-132103, Haryana
c	Duration of the contracts / arrangements/transactions	:	2 year
d	Salient terms of the contracts or arrangements or transactions including the value, if any	:	Lease Rent of Rs. 10.20 lacs during financial year 2023-24
e	Date(s) of approval by the Board, if any	:	01.04.2022
f	Amount paid as advances, if any	:	Security Deposit : Rs. 11.00 lac

a	Name(s) of the related party and nature of relationship	:	Mr. Jaswinder Singh, Managing Director
b	Nature of contracts/arrangements/transactions	:	Payment of Remuneration as Managing Director
c	Duration of the contracts / arrangements/transactions	:	3 year (w.è.f. 01.10.2020 3 year (w.e.f. 01.10.2023)
d	Salient terms of the contracts or arrangements or transactions including the value, if any	:	Remuneration Paid : 01.04.2023 to 30.09.2023 : Rs. 36.00 lac 01.10.2023 to 31.03.2024 : Rs. 90.00 lac Total : Rs. 126.00 lac Amount Outstanding Rs. 10.30 lac
e	Date(s) of approval by the Board, if any	:	28.09.2020 and 30.09.2023
f	Amount paid as advances, if any	:	0

a	Name(s) of the related party and nature of relationship	:	Mr. Jaswinder Singh, Managing Director
b	Nature of contracts/arrangements/transactions	:	Reimbursement of Travelling and other Expenses
c	Duration of the contracts / arrangements/transactions	:	One year
d	Salient terms of the contracts or arrangements or transactions including the value, if any	:	Total Amount of Expenses reimbursed during 2023-24 : Rs. 13.36 Lac and amount outstanding Rs. 3.60 lac
e	Date(s) of approval by the Board, if any	:	01.04.2023
f	Amount paid as advances, if any	:	0

a	Name(s) of the related party and nature of relationship	:	Mr. Harsimran Singh, Wholetime Director
b	Nature of contracts/arrangements/transactions	:	Lease of property situated at Village Sutana, Tehsil Martlauda, Panipat, Haryana
c	Duration of the contracts / arrangements/transactions	:	5 year
d	Salient terms of the contracts or arrangements or transactions including the value, if any	:	Lease Rent @ Rs. 1,00,000/- per month. Total Rs. 12.00 lacs.
e	Date(s) of approval by the Board, if any	:	23.11.2019
f	Amount paid as advances, if any	:	Security Deposit : 35.00 lac

a	Name(s) of the related party and nature of relationship	:	Mr. Harsimran Singh, Wholetime Director
b	Nature of contracts/arrangements/transactions	:	Reimbursement of Travelling and other Expenses
c	Duration of the contracts / arrangements/transactions	:	One year
d	Salient terms of the contracts or arrangements or transactions including the value, if any	:	Total Amount of Expenses reimbursed during 2023-24 : Rs. 18.22 Lac and amount outstanding Rs. 6.92 lac
e	Date(s) of approval by the Board, if any	:	01.04.2023
f	Amount paid as advances, if any	:	0

Name(s) of the related party and nature of relationship	:	Mr. Harsimran Singh, Whole time Director
Nature of contracts/arrangements/transactions	:	Unsecured Loan
Duration of the contracts / arrangements/transactions	:	Payable on Demand
Salient terms of the contracts or arrangements or transactions including the value, if any	:	Transaction involves repayment of Unsecured Loan amounting to Rs. 0.83 Lac and amount outstanding as on 31.03.24 Rs. 4.62 lac).
Date(s) of approval by the Board, if any	:	NIL (approved by Managing Director)
Amount paid as advances, if any	:	NIL

a	Name(s) of the related party and nature of relationship	:	Mr. Harsimran Singh, Whole time Director
b	Nature of contracts/arrangements/transactions	:	Payment of Remuneration as Whole time Director
c	Duration of the contracts / arrangements/transactions	:	3 year (w.e.f. 01.10.2020 3 year (w.e.f. 01.10.2023)
d	Salient terms of the contracts or arrangements or transactions including the value, if any	:	Remuneration Paid : 01.04.2023 to 30.09.2023 : Rs. 24.00 lac 01.10.2023 to 31.03.2024 : Rs. 48.00 lac Total : Rs. 72.00 lac Amount Outstanding Rs. 0.00
e	Date(s) of approval by the Board, if any	:	28.09.2020 and 30.09.2023
f	Amount paid as advances, if any	:	0

a	Name(s) of the related party and nature of relationship	:	Mr. Neeraj Bansal, Whole time Director
b	Nature of contracts/arrangements/transactions	:	Payment of Remuneration as Whole time Director
c	Duration of the contracts / arrangements/transactions	:	3 year (w.e.f. 01.10.2020 3 year (w.e.f. 01.10.2023)
d	Salient terms of the contracts or arrangements or transactions including the value, if any	:	Remuneration Paid : 01.04.2023 to 30.09.2023 : Rs. 6.00 lac 01.10.2023 to 31.03.2024 : Rs. 6.00 lac Total : Rs.12.00 lac Amount Outstanding Rs. 0.38 lac
e	Date(s) of approval by the Board, if any	:	28.09.2020 and 30.09.2023
f	Amount paid as advances, if any	:	0

a	Name(s) of the related party and nature of relationship	:	Mr. Neeraj Bansal, Wholetime Director
b	Nature of contracts/arrangements/transactions	:	Reimbursement of Travelling and other Expenses
c	Duration of the contracts / arrangements/transactions	:	One year
d	Salient terms of the contracts or arrangements or transactions including the value, if any	:	Total Amount of Expenses reimbursed during 2023-24 : Rs. 05.14 Lac and amount outstanding Rs. 2.30 lac
e	Date(s) of approval by the Board, if any	:	01.04.2023
f	Amount paid as advances, if any	:	0

a	Name(s) of the related party and nature of relationship	:	Mr. Amandeep Singh, relative of Directors (Joint)
b	Nature of contracts/arrangements/transactions	:	Lease of property situated at Village Sutana, Tehsil Matlauda, Panipat, Haryana
c	Duration of the contracts / arrangements/transactions	:	5 year
d	Salient terms of the contracts or arrangements or transactions including the value, if any	:	Lease Rent @ Rs. 1,00,000/- per month. Total Rs. 12.00 lac.
e	Date(s) of approval by the Board, if any	:	23.11.2019
f	Amount paid as advances, if any	:	Security Deposit : Rs. 20.00 lac Advance for Expenses : Rs. 0.62 Lac

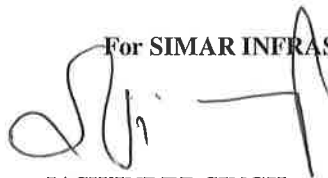
Name(s) of the related party and nature of relationship	:	Amandeep Singh, relative of Director
Nature of contracts/arrangements/transactions	:	Unsecured Loan
Duration of the contracts / arrangements/transactions	:	Payable on Demand
Salient terms of the contracts or arrangements or transactions including the value, if any	:	Transaction involves receipts of Unsecure Loan amounting to Rs. 48.10 lac. Total outstanding as on 31.03.24 Rs. 68.10 lac. There is also an amounting outstanding towards payment of expenses Rs. 10.80 lac.
Date(s) of approval by the Board, if any	:	NIL
Amount paid as advances, if any	:	NIL

a	Name(s) of the related party and nature of relationship	:	Mrs. Gurbachan Kaur, Shareholder and relative of Directors
b	Nature of contracts/arrangements/transactions	:	Contract for Sale of Property
c	Duration of the contracts / arrangements/transactions	:	One time
d	Salient terms of the contracts or arrangements or transactions including the value, if any	:	-Sale of Property situated at Virat Nagar, Panipat for Rs. 48.10 lac on 05.03.2024. -Amounting pending for payment for reimbursement of expenses Rs. 1.50 lac
e	Date(s) of approval by the Board, if any	:	01.01.2024
f	Amount paid as advances, if any	:	NIL

Date : 02-09-2024

Place: Panipat

For SIMAR INFRASTRUCTURES LIMITED



JASWINDER SINGH
(Director)

DIN:02703075
H. NO. 208, VIRAT NAGAR
NEAR BAL VIKAS SCHOOL
PANIPAT-132 103, Haryana



HARSIMRAN SINGH
(Director)

DIN:02703153
H. NO. 208, VIRAT NAGAR,
NEAR BAL VIKAS SCHOOL
PANIPAT-132 103, Haryana

SIMAR INFRASTRUCTURES LIMITED

CIN : U45200HR2009PLC039695

REGD. OFFICE : 218, VIRAT NAGAR, NEAR BAL VIKAS SCHOOL,
PANIPAT-132 103, HARYANA

[Annexure -II]

Annual Report on CSR Activities for Financial Year 2023-24

(As prescribed under Section 135 of the Companies Act, 2013 and The Companies (Corporate Social Responsibility Policy) Rules 2014)

Your company believes that Corporate Social Responsibility (CSR) is a means to achieve a balance of economic, environmental and social imperatives, while addressing the expectations of shareholders and all stakeholders. It is a responsible way of doing business. At Simar Infrastructures Limited, our CSR strategy focuses on aligning corporate goals with development goals thereby enabling inclusive growth. Through the CSR initiatives, your Company strives to provide equitable opportunities for sustainable growth to the less privileged section of the society in association with like-minded institutions in this reporting year.

1. Brief outline on CSR Policy of the Company.

CSR Policy

(Approved by the Board of Directors on 01.04.2022)

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

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

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

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

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- (i) eradicating hunger, poverty and malnutrition, promoting health care including preventive health] and sanitation Including contribution to the Swatch Bharat Kosh set-up by the Central Government for the promotion of sanitation] and making available safe drinking water;

- (ii) promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- (iii) promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- (iv) ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
- (v) protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
- (vi) measures for the benefit of armed forces veterans, war widows and their dependents, Central Armed Police Forces (CAPE) and Central Para Military Forces (CPMF) veterans, and their dependents including widows;
- (vii) training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports;
- (viii) contribution to the Prime Minister's National Relief Fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- (ix) (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and
 (b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).
- (x) rural development projects.
- (xi) slum area development ('slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force).
- (xii) disaster management, including relief, rehabilitation and reconstruction activities.

And such other activities as may be prescribed from time to time under schedule VII of the Companies act, 2013

- II Collaborate with likeminded bodies like voluntary organization, cheritable trusts, government and academic institutes in pursuit of our goals.
- III. Interact regularly with stakeholders, review, monitor and publicly report our CSR initiative.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Jaswinder Singh	Director	2	2
2.	Harsimran Singh	Director	2	2
3.	Chiranjiv Sodhi	Director	2	2

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company : www.simarglobal.net.

4. Provide the 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**

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 : **NIL**

6. Average net profit of the company as per section 135(5) : Rs. 7,67,87,998.00

7. (a) Two percent of average net profit of the company as per section 135(5) : : 15,35,759.96

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years : **NIL**

(c) Amount required to be set off for the financial year, if any : **NIL**

(d) Total CSR obligation for the financial year (7a+7b-7c) : Rs. 15,35,759.96

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

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
20,00,000.00	NIL	NIL	NA	NA	NIL

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

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District						Name	CSR Registration number.
1.	Drug Free Nation	(ii)	No	Ahmedabad,	Gujrat	24 M	20,00,000	20,00,000	0	No	*	CSR000 22403

***KARMAPUTRA CHARITABLE TRUST**

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

(d) Amount spent in Administrative Overheads : NIL

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

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

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

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	15,35,759.96
(ii)	Total amount spent for the Financial Year	20,00,000.00
(iii)	Excess amount spent for the financial year [(ii)-(i)]	4,64,240.04
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL

(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	4,64,240.04
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9. (a) Details of Unspent CSR amount for the preceding three financial years: NIL

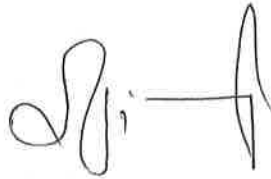
(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): NIL

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year : NOT Applicable

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). : Not Applicable

Not Applicable

PLACE : Panipat
DATE : 02.09.2024



(Jaswinder Singh)
Director
DIN : 02703075



(Harsimran Singh)
Director
DIN : 02703153

INDEPENDENT AUDITOR'S REPORT

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

Opinion

We have audited the accompanying financial statements of **Simar Infrastructure Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as financial statements").

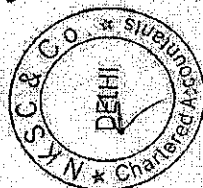
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit and its cash flows for the year ended on that date.

Basis for Opinion

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

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

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



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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

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

Other Matter

The audit of financial statements for the year ended March 31, 2023, was carried out and reported by MIDAS & Co., Chartered Accountants vide their unmodified audit report dated 30 September 2023, whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our audit of the financial statements.

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we report in "Annexure 1", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (2) As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. Except for the possible effects of the matter described below in the point h (vi) of our report, in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended;
 - e. On the basis of the written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of section 164(2) of the Act;
 - f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure 2". Our report expresses an unmodified opinion on the



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adequacy and operating effectiveness of the Company's internal financial controls with reference to Financial Statements.

- g. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/ provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company does not have any pending litigations which would impact its financial position;
- (ii) The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise;
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv) (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that are considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (v) The Company has not declared nor paid any dividend during the year. Hence, reporting the compliance with section 123 of the Act is not applicable.

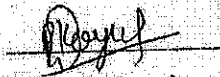


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(vi) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which did not have a feature of recording audit trail (edit log) facility.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

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



Priyank Goyal

Partner

ICAI Membership No.: 521986

UDIN: 24521986BKFKYH2232



Place: New Delhi

Date: 2 September 2024

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section in the Independent Auditor's Report of even date to the members of **Simar Infrastructure Limited** ("the Company") on the financial statements for the year ended 31 March 2024]

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

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of Intangible Assets.
- (b) During the year, the Property, Plant and Equipment of the Company have been physically verified by the management and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The Company does not have any immovable property and accordingly, reporting under clause (i)(c) of paragraph 3 of the Order is not applicable.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) and/or Intangible Assets during the year. Accordingly, reporting under clause (i)(d) of paragraph 3 of the Order is not applicable.
- (e) No proceedings have been initiated or are pending against the Company as at March 31, 2024 for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The Company is in the business of services, and consequently, does not hold any inventory. Therefore, reporting under clause (ii)(a) of paragraph 3 of the Order is not applicable.
- (b) The Company has been sanctioned working capital limits in excess of five crore rupees during the year, in aggregate from banks on the basis of security of current assets and the quarterly returns/statements filed by the Company with such banks and/or financial institutions are in agreement with the books of account of the Company, except for the following material discrepancies.



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Axis Bank

Particulars of securities provided	Quarter	Amount as per books of accounts	Amount reported in quarterly return	Amount of discrepancy	Remarks
Debtor	Jun-23	3,391.87	3650.44	258.57	Difference is due to unbilled debtors considered while quarterly reporting to bank officials
Debtor	Sep-23	3,705.96	4491.38	785.42	
Debtor	Dec-23	3,780.35	4663.22	882.87	
Debtor	Mar-24	5,003.07	7983.12	2,980.05	
Creditor	Jun-23	975.23	359.38	-615.85	Difference is due to non reporting of vendors related to service supplier while quarterly reporting to bank officials
Creditor	Sep-23	941.51	490.2	-451.31	
Creditor	Dec-23	164.73	313.71	148.98	
Creditor	Mar-24	1,486.51	207.76	-1,278.75	

HDFC Bank

Particulars of securities provided	Quarter	Amount as per books of accounts	Amount reported in quarterly return	Amount of discrepancy	Remarks
Debtor	Jun-23	3,391.87	3650.44	258.57	Difference is due to unbilled debtors considered while quarterly reporting to bank officials
Debtor	Sep-23	3,705.96	4491.38	785.42	
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Creditor	Dec-23	164.73	313.71	148.98	
Creditor	Mar-24	1,486.51	207.76	-1,278.75	

(iii)

During the year, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to



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

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

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

Name of the statute	Nature of the dues	Amount (Rs. in Lacs)	Period to which the amount relates	Due Date	Date of Payment	Remarks, if any
Income Tax Act, 1961	Advance Tax	48.38	FY 2023-24	15-Jun-2023	Not yet paid	
Income Tax Act, 1961	Tax deducted at source	23.20	FY 2022-23	Various due dates	Not yet Paid	

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

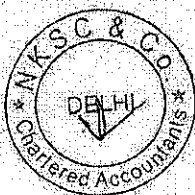


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(ix)

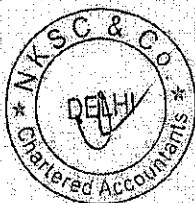
- (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - (c) The Company has prima facie utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
 - (d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
 - (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, jointly controlled entities or joint operations, as defined under the Act.
 - (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, associates, jointly controlled entities or joint operations, as defined under the Act.
- (x) (a) The Company has not raised money by way of initial public issue offer / further public offer (including debt instruments) during the year. Therefore, reporting under clause (x)(a) of paragraph 3 of the Order is not applicable.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Therefore, reporting under clause (x)(b) of paragraph 3 of the Order is not applicable.
- (xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor any fraud on the Company has been noticed or reported during the year, nor have we been informed of any such instance by the management.
- (b) No report under section 143(12) of the Act has been filed with the Central Government by the auditors of the Company in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014, during the year or upto the date of this report.
- (c) Though establishment of vigil mechanism is not mandated by the Act or by SEBI LODR Regulations and there are no whistle blower complaints received by the Company during the year and upto the date of this report.



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- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, reporting under clause (xii) of paragraph 3 of the Order is not applicable.
- (xiii) All transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable and the details have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion, the Company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Act. Hence, reporting under clause (xiv) of paragraph 3 of the Order is not applicable.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with them during the year and hence, provisions of section 192 of the Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, reporting under clause (xvi) of paragraph 3 of the Order are not applicable.
- (xvii) The Company has not incurred cash losses for the current and the immediately preceding financial year.
- (xviii) There has been resignation of the statutory auditors during the year, however, no issues, objections or concerns were raised by the outgoing auditors.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Ind AS financial statements and our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which cause us to believe that any material uncertainty exists as on the date of this audit report and that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



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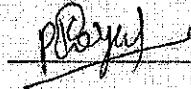
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(xx) The provisions of section 135 of the Act are not applicable to the Company. Hence, reporting under clause (xx) of paragraph 3 of the Order is not applicable.

For NKSC & Co.

Chartered Accountants

ICAI Firm Registration No. 020076N



Priyank Goyal

Partner

Membership No.: 521986

UDIN: 24521986BKFKYH2232



Place: New Delhi

Date: 2 September 2024

Annexure 2 to the Independent Auditor's Report

[Referred to in paragraph 3 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of **Simar Infrastructure Limited** on the financial statements for the year ended March 31, 2024]

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

We have audited the internal financial controls over financial reporting of **Simar Infrastructure Limited ("the Company")** as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

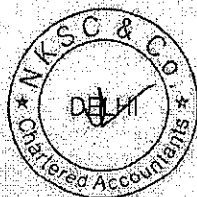
Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Company's internal financial controls system over financial reporting.



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Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to financial statements and such internal financial controls over financial reporting with reference to financial statements were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

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


Priyank Goyal

Partner
Membership No. 521986
UDIN: 24521986BKFKYH2232




Place: New Delhi
Date: 2 September 2024

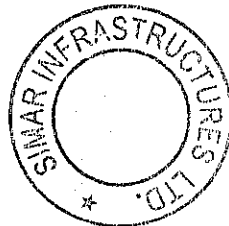
Simar Infrastructures Limited
 CIN: U45200HR2009PLC039695
 Balance Sheet as on March 31, 2024
 (All amounts are ₹ in lacs unless otherwise stated)

Particulars	Notes	As at	
		March 31, 2024	March 31, 2023
Equity and Liabilities			
Shareholders' funds			
Share capital	3	1,742.40	39.60
Reserves and surplus	4	2,269.81	2,815.77
		4,012.21	2,855.37
Non-current liabilities			
Long-term borrowings	5	101.74	343.90
Long term provisions	6	271.47	-
		373.21	343.90
Current liabilities			
Short-term borrowings	7	2,591.28	2,654.72
Trade payables	8	-	-
- total outstanding dues of micro enterprises and small enterprises		1,486.51	1,585.23
- total outstanding dues of creditors other than micro enterprises and small		3,768.45	1,372.70
Other current liabilities	9	18.08	-
Short-term provisions	10	-	-
		7,864.32	5,612.65
Total Equity and Liabilities		12,249.74	8,811.92
Assets			
Non current assets			
Property, plant and equipment			
-Tangible assets	11	447.85	546.17
-Intangible assets	12	2.24	3.63
Non current investment	13	-	31.64
Deferred tax assets (net)	14	168.14	77.58
Long-term loans and advances	15	15.70	153.66
Other Non-current assets	16	696.19	884.19
		1,330.12	1,696.87
Current assets			
Trade receivables	17	5,003.07	5,192.33
Cash and cash equivalents	18	726.93	437.88
Short-term loans and advances	19	1,883.82	416.81
Other current assets	20	3,305.80	1,068.03
		10,919.62	7,115.05
Total Assets		12,249.74	8,811.92

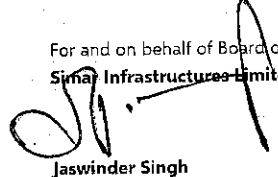
Summary of significant accounting policies
 The accompanying notes form an integral part of these financial statements.

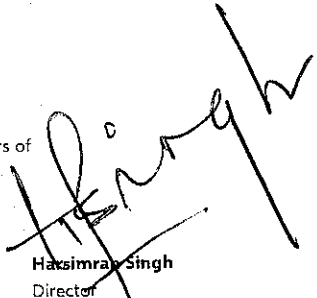
As per our report of even date.

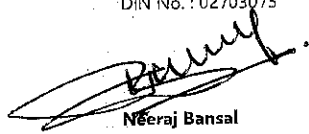
For **NKSC & Co.**
 Chartered Accountants
 Firm Registration Number: 020076N

Priyanka Goyal
 Partner
 Membership No.: 521986
 UDIN No. 24521986BKFKYH2232

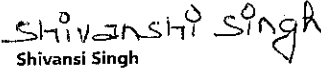


For and on behalf of Board of Directors of
Simar Infrastructures Limited


Jaswinder Singh
 Managing Director
 DIN No. : 02703075


Haksimran Singh
 Director
 DIN No. 02703153


Neeraj Bansal
 Chief Financial Officer
 PAN.No. : AKJPN6666L


Shivanshi Singh
 Company Secretary
 ICSI M.No.: A44738

Date: 02-September-2024
 Place: New Delhi



Date: 02-September-2024
 Place: Panipat

Simar Infrastructures Limited

CIN: U45200HR2009PLC039695

Statement of Profit and Loss for the year ended March 31, 2024

(All amounts are ₹ in lacs unless otherwise stated)

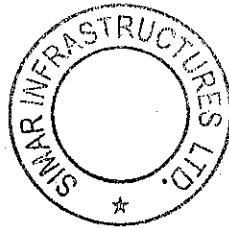
Particulars	Notes	Year ended	
		March 31, 2024	March 31, 2023
Income			
Revenue from operations	21	18,457.30	16,944.83
Other income	22	216.02	114.98
Total Income		18,673.32	17,059.81
Expenses			
Cost of services	23	6,730.69	8,251.33
Employee benefits expenses	24	9,385.05	6,838.66
Finance cost	25	381.42	265.81
Depreciation and amortisation expenses	26	115.42	142.74
Other expenses	27	464.29	423.59
Total Expenses		17,076.87	15,922.13
Profit before tax		1,596.45	1,137.68
Tax expense			
- Current tax		469.98	296.00
- Deferred tax		(90.56)	(1.50)
- Earlier year tax adjustment		60.19	22.41
Total tax expense		439.61	316.91
Profit after tax		1,156.84	820.77
Earnings/(Loss) per equity share			
- Basic & diluted earning per share	28	6.64	207.27

This is the restated statement of profit and loss referred to in our report of even date.
The accompanying notes form an integral part of these financial statements.

As per our report of even date.

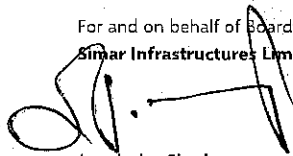
For NKSC & Co.
Chartered Accountants
Firm Registration Number: 020076N

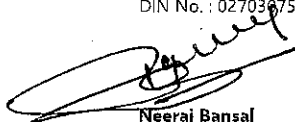

Priyank Goyal
Partner
Membership No.: 521986
UDIN No. 24521986BKFKYH2232



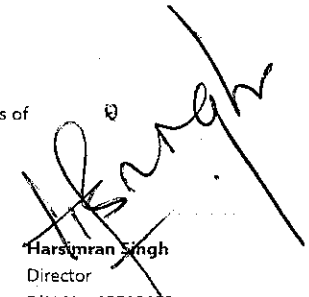
Date: 02-September-2024
Place: New Delhi

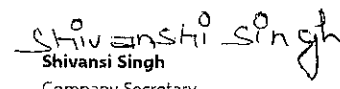
For and on behalf of Board of Directors of
Simar Infrastructures Limited


Jaswinder Singh
Managing Director
DIN No. : 02703675


Neeraj Bansal
Chief Financial Officer
PAN No. : AKJPN6666L

Date: 02-September-2024
Place: Panipat


Harsimran Singh
Director
DIN No. 02703158


Shivanshi Singh
Company Secretary
ICSI M.No.: A44738

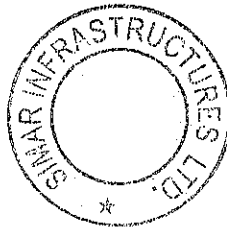
Simar Infrastructures Limited

CIN: U45200HR2009PLC039695

Cash Flow Statement for the year ended March 31, 2024

(All amounts are ₹ in lacs unless otherwise stated)

Particulars	Year ended	
	March 31, 2024	March 31, 2023
A. Cash flow from operating activities		
Net profit before tax	1,596.45	1,137.68
Adjustments for:		
Depreciation and amortisation expense	115.42	142.74
Finance cost	381.42	265.81
Interest income	(33.23)	(43.35)
Gain on sale of mutual funds	(9.60)	-
Gratuity expenses	289.55	-
Operating profit before working capital changes	2,340.01	1,502.88
Adjustments for (increase)/decrease in operating assets		
Trade receivables	189.26	(661.51)
Other current assets	(2,237.77)	(398.67)
Loans and advances	(1,467.01)	299.55
Adjustments for increase/(decrease) in operating liabilities		
Trade payables	(98.72)	(314.99)
Provisions	(0.00)	-
Other current liabilities	2,395.75	(501.03)
Net Cash generated/(used in) from operating activities	1,121.52	(73.77)
Less: Taxes paid	(392.21)	(61.62)
Net Cash generated/(used in) from operating activities	729.31	(135.39)
B. Cash flow from investing activities		
Purchase of property, plant & equipment	(15.71)	(234.72)
Sale/(Purchase) of investments(net)	41.24	0.00
Increase in Fixed deposit	188.00	(27.24)
Interest income	33.23	43.35
Net cash (used in) investing activities	246.76	(218.61)
C. Cash flow from financing activities		
Proceeds from/(repayment of) borrowings	(305.60)	766.39
Finance cost	(381.42)	(265.81)
Net cash generated from/(used in) financing activities	(687.02)	500.58
Net increase in cash and cash equivalent (A+B+C)	289.05	146.58
Cash and cash equivalents at the beginning of the year	437.88	291.30
Cash and cash equivalents at end of the year	726.93	437.88



Simar Infrastructures Limited
 CIN: U45200HR2009PLC039695
 Cash Flow Statement for the year ended March 31, 2024
 (All amounts are ₹ in lacs unless otherwise stated)


Notes to Cash Flow Statement

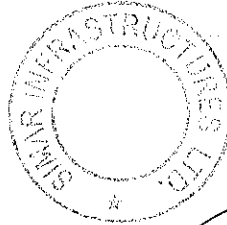
Particulars	As at	
	March 31, 2024	March 31, 2023
(i). Cash and cash equivalents comprise		
- In current account of scheduled bank	723.27	412.75
- Cash on hand	3.66	25.13
	726.93	437.88

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

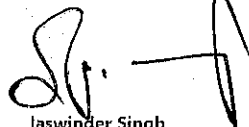
Summary of significant accounting policies (refer note 2)
 As per our report of even date.

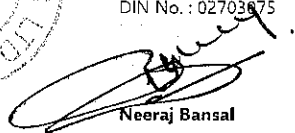
For **NKSC & Co.**
 Chartered Accountants
 ICAI Firm Registration No.: **020076N**


Priyank Goyal
 Partner
 Membership No.: 521986
 UDIN No. 24521986BKFKYH2232

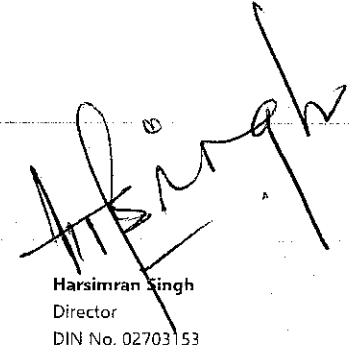


For and on behalf of the Board of Directors of
SIMAR Infrastructures Limited

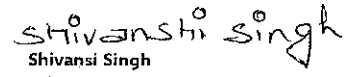

Jaswinder Singh
 Managing Director
 DIN No. : 02703875



Neeraj Bansal
 Chief Financial Officer
 PAN No. : AKJPN6666L



Harsimran Singh
 Director
 DIN No. 02703153


Shivansi Singh
 Company Secretary
 ICSI M.No.: A44738

Date: 02-September-2024
 Place: New Delhi



Date: 02-September-2024
 Place: Panipat

1. Background

Simar Infrastructures Limited ("the Company") was incorporated under the Companies Act, 2013 in the name and style of "Simar Infrastructures Limited" ("the Company") bearing Corporate Identification Number U45200HR2009PLC039695 dated 11 November, 2009 issued by the Registrar of Companies, Delhi. The Company operates in the areas of operation & maintenance and fabrication & erection in the single geographical area i.e. India.

2. Summary of significant accounting policies

(i) Basis for preparation of Financial Statements:

The financial statements have been prepared to comply in all material respects with the Accounting Standards notified under Section 133 of the Companies Act, 2013 ("the Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

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

(ii) Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the reported date and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision in accounting estimate is recognised prospectively in current and future periods.

(iii) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Company and revenue can be reliably measured. Revenue in respect of service recognised over the contract period after taking into account the uncertainty involved in conditions to be fulfilled under the terms of the contract. Revenue is recorded at invoice value, net of discounts and taxes, if any.

Other Income

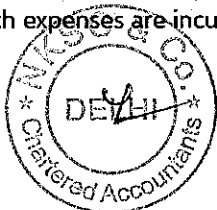
Interest

Revenue from interest on time deposits is recognised on the time proportion method taking into consideration the amount outstanding and the applicable interest rates.

(iv) Property, Plant & Equipment

Items of property, plant & equipment are stated at cost of acquisition net of recoverable taxes (wherever applicable), less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any cost attributable to bringing the assets to its working condition for its intended use.

Subsequent expenditure related to an item of property, plant & equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing property, plant & equipment, including day to day repair and maintenance and cost of replacing parts are charged to the Statement of Profit and Loss for the year during which such expenses are incurred.



Property, plant & equipment retired from active use and held for disposal are stated at lower of book value and net realisable value as estimated by the Company and are shown separately in the financial statements under other current assets. Loss determined, if any, is recognised immediately in the Statement of Profit and Loss, whereas profit and sale of such assets is recognised only upon completion of sale thereof.

(iv) Intangible assets

An intangible asset is recognized when it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. Intangible assets are stated at cost of acquisition less accumulated amortisation and impairment losses, if any. Cost comprises the purchase price and any cost attributable to bringing the assets to its working condition for its intended use.

Losses arising from the retirement of, and gain or losses arising from disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of asset and recognised as income or expense in the Statement of Profit and Loss.

(v) Depreciation and amortisation

Depreciation has been calculated on Written Down Value Method at the useful lives, which are equal to useful lives specified as per schedule II to the Act. Amortisation has been calculated on Written Down value method at the useful lives, based on management estimates and in accordance with Accounting Standard-26 "Intangible Asset".

Depreciation and amortisation on addition to property, plant & equipment and intangible assets respectively is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation and amortisation on sale/discard from property, plant & equipment and intangible assets respectively is provided for up to the date of sale, deduction or discard of the assets as the case may be.

Depreciation method, useful lives and residual values are reviewed at each financial year end, and changes, if any, are accounted for prospectively.

The useful lives of the assets are as under:

Particulars	Useful life (years)
Property, plant & equipment:	
Furniture and fixtures	8-10
Plant & Machinery	15
Office equipment	5
Vehicle	8-10
Computer equipment	3
Intangible assets:	
Software	6

(vi) Impairment of assets

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.



After impairment, depreciation/amortisation is provided on the revised carrying amount of the asset over its remaining useful life.

(vii) Leases:

Where the Company is lessee

Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised as finance costs in the Statement of Profit and Loss. Lease management fees, legal charges and other initial direct costs of lease are capitalised.

A leased asset is depreciated on a straight-line basis over the useful life of the asset as determined by the management or the useful life envisaged in Schedule II to the Act, whichever is lower. However, if there is no reasonable certainty that the Company will obtain the ownership by the end of the lease term, the capitalised asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset, the lease term and the useful life envisaged in Schedule II to the Act.

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

(viii) Employee Benefits

Short term employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, and bonus etc are recognised in the Statement of Profit and Loss in the year in which the employee renders the related service.

Long term employee benefits:

i. Defined contribution plan: Provident fund

All employees of the Company are entitled to receive benefits under the Provident Fund, which is a defined contribution plan. Both the employee and the employer make monthly contributions to the plan at a predetermined rate as per the provisions of The Employees Provident Fund and Miscellaneous Provisions Act, 1952. These contributions are made to the fund administered and managed by the Government of India. The Company has no further obligations under the plan beyond its monthly contributions.

ii. Defined Benefit Plan: Gratuity

The Company provides for retirement benefits in the form of Gratuity. Benefits payable to eligible employees of the company with respect to gratuity, a defined benefit plan is accounted for on the basis of an actuarial valuation as at the balance sheet date. In accordance with the Payment of Gratuity Act, 1972, the plan provides for lump sum payments to vested employees on retirement, death while in service or on termination of employment in an amount equivalent to 15 days basic salary for each completed year of service. Vesting occurs upon completion of five years of service. The present value of such obligation is determined by the projected unit credit method and adjusted for past service cost and fair value of plan assets as at the balance sheet date through which the obligations are to be settled. The resultant actuarial gain or loss on change in present value of the defined benefit obligation or change in return of the plan assets is recognised as an income or expense in the Statement of Profit and Loss. The expected return on plan assets is based on the assumed rate of return of such assets.



(ix) Taxation

Tax expense for the year comprising current tax, deferred tax charge or benefit and MAT credit entitlement is included in determining the net profit for the year.

Current tax

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

Deferred tax

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the year. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty backed by convincing evidence of realisation of such assets. Deferred tax assets are reviewed at each Balance Sheet date and are written-down or written-up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realised.

The break-up of the major components of the deferred tax assets and liabilities as at Balance Sheet date has been arrived at after setting off deferred tax assets and liabilities where the entity has a legally enforceable right to set-off assets against liabilities and where such assets and liabilities relate to taxes on income levied by the same governing taxation laws.

Minimum alternate tax

Minimum alternate tax (MAT) under the Income Tax Act, 1961, payable for the year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the period in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the "Income-tax Act, 1961", the said asset is created by way of credit to the Statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

(x) Provisions, contingent liabilities and contingent assets

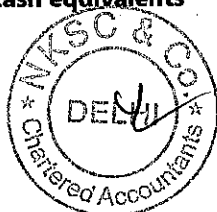
Provision

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

(xi) Cash and cash equivalents



Cash and cash equivalents include cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.

(xii) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares outstanding during the period are adjusted for events such as bonus issue, share split or consolidation of shares.

For calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted into equity shares as at the beginning of the period, unless they have been issued at a later date.

(xiii) Segment Reporting

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

(xiv) Material Events

Material events occurring after the balance sheet date are taken into cognizance.

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Note 3 Statement of Equity Share Capital

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

Particulars	As at			
	March 31, 2024		March 31, 2023	
	No. of shares	Amount	No. of shares	Amount
Authorised shares				
Equity shares of ₹ 10 each fully paid (previous year ₹ 10)	2,50,00,000	2,500.00	20,00,000	200.00
	2,50,00,000	2,500.00	20,00,000	200.00
Issued, subscribed and fully paid up shares				
Equity shares of ₹ 10 each fully paid (previous year ₹ 10)	1,74,24,000	1,742.40	3,96,000	39.60
	1,74,24,000	1,742.40	3,96,000	39.60

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

Particulars	As at			
	March 31, 2024		March 31, 2023	
	No. of shares	Amount	No. of shares	Amount
Opening balance	3,96,000	39.60	3,96,000	39.60
Addition during the year	1,70,28,000	1,702.80	-	-
Shares outstanding at the end of the year	1,74,24,000	1,742.40	3,96,000	39.60

- (iii). Terms/rights attached to equity shares

Voting

Each shareholder is entitled to one vote per share held.

Dividends

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

Liquidation

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

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

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

Name of shareholders	As at			
	March 31, 2024		March 31, 2023	
	Number of shares	% of total shares	Number of shares	% of total shares
Jaswinder Singh	1,40,80,000	80.81%	3,20,000	80.81%
Harsimran Singh	16,67,600	9.57%	37,900	9.57%
Gurbachan Kaur	8,79,560	5.05%	19,990	5.05%
	1,66,27,160	95.43%	3,77,890	95.43%

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

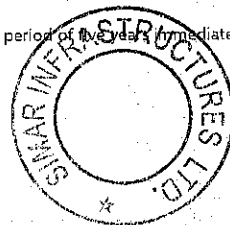
Equity shares of INR 10 each, fully paid up held by:

Particulars	As at			
	March 31, 2024		March 31, 2023	
	Number of shares	% of total shares	Number of shares	% of total shares
Jaswinder Singh	1,40,80,000	80.81%	3,20,000	80.81%
Harsimran Singh	16,67,600	9.57%	37,900	9.57%
	1,57,47,600	90.38%	3,57,900	90.38%

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

Particulars	31-Mar-24	31-Mar-23
Number of shares	1,70,28,000	

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



Note 4 - Statement of Reserves and surplus

Particulars	As at	
	March 31, 2024	March 31, 2023
Profit in the Statement of Profit and Loss		
Opening balance	2,726.09	1,905.32
Add: Profit for the year	1,156.84	820.77
Less: Bonus Issue	(1,702.60)	-
Closing Balance	2,180.13	2,726.09
Securities Premium		
Opening balance	89.68	89.68
Add: Additions during the year	-	-
	89.68	89.68
Total Reserves and surplus	2,269.81	2,815.77

Note 5 - Statement of Long-term borrowings

Particulars	As at	
	March 31, 2024	March 31, 2023
Secured borrowings		
- Vehicle Loan (refer footnote i)	1.89	10.68
- From Banks (refer footnote ii)	92.91	379.43
Unsecured borrowings		
- From Banks (refer footnote ii)	121.03	61.54
- From NBFC's (refer footnote iii)	134.57	160.59
Less: Current maturities of long-term borrowings	(248.65)	(268.34)
Total	101.74	343.90

Footnotes:

i). The Company has taken a secured vehicle loan from Axis and HDFC Bank. Details of the loan are as follows:

Name of Bank	Loan taken	ROI	Tenure	EMI	Security	As at	
						March 31, 2024	March 31, 2023
Axis Bank	11.47	9.35%	60 months	0.24	Car	-	1.54
HDFC Bank	31.32	8.68%	67 months	0.65	Car	1.89	9.14
Total						1.89	10.68

ii). Term loans from banks

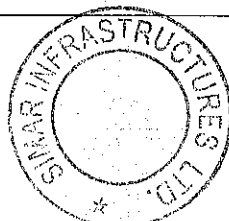
Name of Bank	Loan taken	ROI	Tenure	EMI	Loan type	As at	
						March 31, 2024	March 31, 2023
Axis Bank	143.00	9.25%	48 months	4.00	Secured	15.00	63.00
Axis Bank	100.00	7.00%	60 months	2.78	Secured	72.20	72.20
Axis Bank	50.00	15.75%	67 months	3.14	Unsecured	-	31.70
Axis Bank	50.00	15.00%	12 months	4.51	Unsecured	46.03	-
HDFC Bank	46.17	8.25%	48 months	1.45	Secured	5.71	21.93
HDFC Bank	36.00	14.50%	18 months	2.24	Unsecured	-	24.86
HDFC Bank	75.00	14.00%	12 months	6.73	Unsecured	75.00	-
ICICI Bank	246.00	8.10%	167 months	2.57	Secured	-	198.93
ICICI Bank	46.46	8.25%	48 months	1.46	Secured	-	23.37
IDFC Bank	44.88	16.00%	36 months	1.58	Unsecured	-	4.98
Total						213.94	440.97

iii). Loans from NBFC's

Name of Financial institutions	ROI	Loan taken	Tenure	EMI	As at	
					March 31, 2024	March 31, 2023
Oxyzo Financial Services Pvt Ltd.	17.00%	200.00	24 Months	Not fixed	58.51	159.37
Oxyzo Financial Services Pvt Ltd.	16.00%	100.00	24 Months	Not fixed	76.05	-
Tata Capital Financial Services Ltd.	16.50%	31.16	36 months	1.24	-	1.22
Total					134.57	160.59

Note 6 - Statement of Long term provisions

Particulars	As at	
	March 31, 2024	March 31, 2023
Provision for gratuity (refer note 31)	271.47	-
Total	271.47	-



Note 7- Statement of Short-term borrowings

Particulars	As at	
	March 31, 2024	March 31, 2023
Current maturities of long-term borrowings	248.66	268.34
Bank overdraft (refer footnote i)	2,318.00	2,360.63
Loan from related parties (refer footnote ii)	24.62	25.46
Credit card facilities	-	0.29
Total	2,591.28	2,654.72

i) The company has taken following overdraft and CC limits from Axis and HDFC bank :

Note 1: Term overdraft & Cash credit limit from bank

Bank overdraft Facility	Particulars	As at		As at	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Axis Bank	Sanction date	08-Sep-23	07-Dec-21	1,071.76	915.80
	Rate of Interest	9.30%	7.00%		
	Sanctioned limit	1500.00	1000.00		
	Repayment	On demand	On demand		
HDFC Bank - CC	Sanction date	05-Jan-23	05-Jan-23	1,246.24	1,294.79
	Rate of Interest	9.75%	9.75%		
	Sanctioned limit	1300.00	1300.00		
	Repayment	On demand	On demand		
HDFC Bank - TOD	Sanction date	-	29-Mar-23	-	150.04
	Rate of Interest	-	9.75%		
	Sanctioned limit	-	150.00		
	Repayment	-	3 months		

Security details: Axis bank

Primary security:

Hypothecation of entire current assets of the borrower on first pari passu basis with HDFC bank.

Collateral security:

Particulars	Type	Charge	Owner	Address
Property	Residential	Exclusive	Simar Infrastructures	House no. 106, Patti Rajputan, New Virat Nagar, Panipat, Haryana (132103)
Land	Freehold land	Exclusive	Gurbachan Kaur	Plot no. 29, Shanti Nagar, Patti Rajputan, Panipat, Haryana (132103)
Property	Residential	Exclusive	Gurbachan Kaur	297-A, build on land measuring 167.22 mtr or sq yd out of Khewat no. 1016 75B, Khatoni No. 1368-69-70-71-72 situated at Virat Nagar, Panipat, Haryana (132103)
Land	Freehold land	Exclusive	Jaswinder Singh	Plot No. D-280 TDI City Panipat, Haryana (132103)
Land	Freehold land	Exclusive	Gurbachan Kaur	Khasra No. 3083-84, Killa 2, Area 13 Beegha 19 Biswa ka 5 279 shares are 5 Biswah or 250 sq yds Shanti Colony, Patti Rajputan, Panipat, Haryana (132103)
Property	Residential	Exclusive	Jaswinder Singh	House No. 218, 400 Sq yds, Virat Nagar Patti Rajputan, Panipat, Haryana (132103)
Property	Residential	Exclusive	Amandeep Singh	Villa No. C-11 6, Sector-5, Module-A(Having Plot No. C-135), Panipat, Haryana (132103)
Property	Residential	Exclusive	Jaswinder Singh	Villa No. 32 Block A1 - 32 Eldeco Infrastructure & Properties Limited, Panipat, Haryana (132103)

FDR of Rs. 50 lakhs in the name of company/directors/promoters/relative

Personal Guarantee :

- Mr. Jaswinder Singh
- Mr. Harsimran Singh
- Mr. Gurbachan Kaur
- Mr. Amandeep Singh

ECLGS :

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

Security details: HDFC bank - Cash Credit

Primary security :

- Pari passu charge to be created on Current Assets with Axis bank
- Equitable mortgage of properties

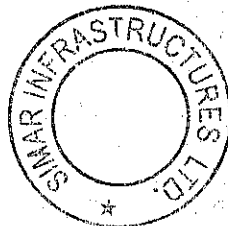
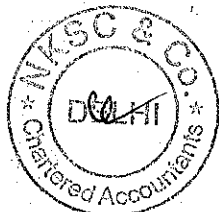
Collateral security :

- FDR of ₹800 Lakhs
- H.No. 626 R, Model Town, Panipat, Model Town Panipat Haryana 132103

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

Particulars	As at	
	March 31, 2024	March 31, 2023
Amandeep Singh	20.00	20.00
Harsimran Singh	4.62	5.46
Total	24.62	25.46

*For related parties loan refer note 34.



Note 8 - Statement of Trade payables

Particulars	As at	
	March 31, 2024	March 31, 2023
Trade payables (refer note 33)		
Due to micro, small and medium enterprises		
Others		
Total	1,486.51	1,585.23

Footnotes:

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

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

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

iii). Ageing schedule for trade payables - March 31, 2023

Particulars	Outstanding as at March 31, 2023 from due date of payment for				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
Micro and small enterprises	-	-	-	-	-
Other than micro and small enterprises	1,442.72	139.65	-	2.86	1,585.23
Micro and small enterprises - Disputed dues	-	-	-	-	-
Other than micro and small enterprises - Disputed dues	-	-	-	-	-
Total	1,442.72	139.65	-	2.86	1,585.23

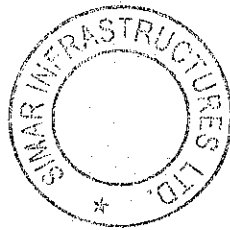
Note 9 - Statement of Other current liabilities

Particulars	As at	
	March 31, 2024	March 31, 2023
Employee related payables (refer note 34)	807.34	684.93
Advance from customers	2,612.98	440.10
Expenses payable	26.82	65.84
Interest accrued but not due on borrowings	9.71	-
Statutory dues payable	311.60	181.83
Total	3,768.45	1,372.70

Note 10 - Statement of Short-term provisions

Particulars	As at	
	March 31, 2024	March 31, 2023
Provision for gratuity (refer note 31)	18.08	-
Total	18.08	-

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Simar Infrastructures Limited
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Notes to the Financial Statements for the year ended March 31, 2024

(All amounts are ₹ in lacs unless otherwise stated)

Note 11 - Statement of Tangible Assets

Financial year 2023-2024

	Gross block (at cost)				Accumulated depreciation				Net block
	As at April 1, 2023	Additions	Disposals/ Adjustments	As at March 31, 2024	As at April 1, 2023	Charge for the year	Deletions/ Adjustments	As at March 31, 2024	As at March 31, 2024
Motor vehicle	149.11	-	0.04	149.08	127.24	5.20	0.74	131.70	17.38
Computers	80.22	2.67	0.71	82.18	64.89	9.15	0.69	73.35	8.83
Office equipments	104.82	6.55	1.87	109.50	54.73	15.04	1.41	68.36	41.14
Furniture & fixtures	85.26	7.43	2.11	90.58	43.42	11.58	1.59	53.41	37.17
Land	29.14	-	29.14	-	-	-	-	-	-
Plant & machinery	719.34	29.16	2.48	746.02	331.51	73.11	1.93	402.69	343.33
	1,167.89	45.81	36.35	1,177.36	621.79	114.08	6.36	729.51	447.85

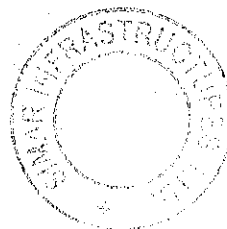
Financial year 2022-2023

	Gross block (at cost)				Accumulated depreciation				Net block
	As at April 1, 2022	Additions	Disposals/ Adjustments	As at March 31, 2023	As at April 1, 2022	Charge for the year	Deletions/ Adjustments	As at March 31, 2023	As at March 31, 2023
Motor vehicle	149.11	-	-	149.11	117.83	9.42	0.01	127.24	21.86
Computers	65.65	14.57	-	80.22	49.74	15.23	0.09	64.89	15.33
Office equipments	71.02	33.80	-	104.82	39.94	14.83	0.04	54.73	50.09
Furniture & fixtures	52.13	33.13	-	85.26	31.44	11.99	0.01	43.42	41.85
Land	29.14	-	-	29.14	-	-	-	-	29.14
Plant & machinery	568.42	150.92	-	719.34	241.32	90.20	-	331.51	387.83
	935.47	232.42	-	1,167.89	480.27	141.67	0.15	621.79	546.17

Footnotes:

1. The Company has not carried out any revaluation of tangible assets for the year ended March 31, 2024 and March 31, 2023.
2. There are no impairment losses recognised for the year ended March 31, 2024 and March 31, 2023.
3. There are no exchange differences adjusted in tangible assets
4. Land is pledged as collateral security for the working capital loan taken from axis bank
5. Refer note 26 for depreciation

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Simar Infrastructures Limited
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Notes to the Financial Statements for the year ended March 31, 2024
 (All amounts are ₹ in lacs unless otherwise stated)

Note 12 -Statement of Intangible Assets

Financial year 2023-2024

	Gross block (at cost)				Accumulated depreciation				Net block
	As at April 1, 2023	Additions	Disposals/ Adjustments	As at March 31, 2024	As at April 1, 2023	Charge for the year	Deletions/ Adjustments	As at March 31, 2024	As at March 31, 2024
Software	10.31	-	0.16	10.15	6.68	1.34	0.11	7.91	2.24
	10.31	-	0.16	10.15	6.68	1.34	0.11	7.91	2.24

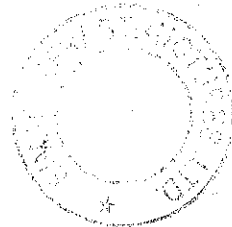
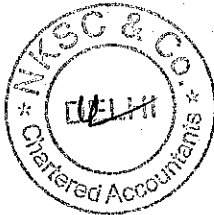
Financial year 2022-2023

	Gross block (at cost)				Accumulated depreciation				Net block
	As at April 1, 2022	Additions	Disposals/ Adjustments	As at March 31, 2023	As at April 1, 2022	Charge for the year	Deletions/ Adjustments	As at March 31, 2023	As at March 31, 2023
Software	8.16	2.15	-	10.31	5.56	1.15	0.02	6.68	3.63
	8.16	2.15	-	10.31	5.56	1.15	0.02	6.68	3.63

Footnotes:

1. The Company has not carried out any revaluation of intangible assets for the year ended March 31, 2024 and March 31, 2023.
2. There are no impairment losses recognised for the year ended March 31, 2024 and March 31, 2023.
3. There are no exchange differences adjusted in intangible assets
4. Refer note 26 for amortisation

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Note 13 - Statement of Non current investment

Particulars	As at	
	March 31, 2024	March 31, 2023
At cost		
Investment in mutual funds		
-Axis Capital Builder Fund	-	15.00
Investment in Equity	16.64	16.64
50,00,000 (PY 50,00,000) shares in Simar Projects and Infrastructures Limited		
Less: Provision for impairment of investment	(16.64)	-
Total	-	31.64

Footnotes:

Aggregate cost of quoted investments

Aggregate amount of impairment in value of investments

Market value of quoted investments

The details of balances held in axis mutual fund as at March 31, 2023 are as follows:

Particulars	Year ended	Unit	NAV per unit (in ₹)	Amount (in ₹ lacs)
Axis Capital Builder Fund - Series 4 - Regular Growth	March 31, 2023	1,49,990	16.91	25.36

Note 14 - Statement of Deferred tax assets (net)

Particulars	As at	
	March 31, 2024	March 31, 2023
Deferred tax asset	168.14	77.58
Total	168.14	77.58

Footnotes:

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

Particulars	As at March 31, 2024	Charge/(Benefit)	As at March 31, 2023
Deferred tax asset			
On account of depreciation	78.18	0.60	77.58
On account of employee benefit	89.96	89.96	-
Total	168.14	90.56	77.58

Note 15 - Statement of Long-term loans and advances

Particulars	As at	
	March 31, 2024	March 31, 2023
TDS receivables (net of provision of income tax)	15.70	153.66
Total	15.70	153.66

Note 16 - Statement of Other Non-current assets

Particulars	As at	
	March 31, 2024	March 31, 2023
Fixed deposit	696.19	884.19
Total	696.19	884.19

Note 17 - Statement of Trade receivables

Particulars	As at	
	March 31, 2024	March 31, 2023
Unsecured, considered good (refer note 29)		
Outstanding for a period exceeding 6 months from due date	1,272.27	1,249.10
Others	3,730.80	3,943.23
Total	5,003.07	5,192.33

Footnotes:

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



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

Outstanding as at March 31, 2024 from due date of payment for

Particulars	Outstanding as at March 31, 2024 from due date of payment for				
	0-6 Months	6-12 Months	1-2 Years	2-3 Years	More than 3 years
Secured					
Undisputed - considered good	-	-	-	-	-
Undisputed - considered doubtful	-	-	-	-	-
Disputed - considered good	-	-	-	-	-
Disputed - considered doubtful	-	-	-	-	-
Unsecured					
Undisputed - considered good	3,730.80	220.32	331.26	170.15	550.54
Undisputed - considered doubtful	-	-	-	-	-
Disputed - considered good	-	-	-	-	-
Disputed - considered doubtful	-	-	-	-	-
Total	3,730.80	220.32	331.26	170.15	550.54

(iv) Ageing schedule for trade receivables - March 31, 2023

Outstanding as at March 31, 2023 from due date of payment for

Particulars	Outstanding as at March 31, 2023 from due date of payment for				
	0-6 Months	6-12 Months	1-2 Years	2-3 Years	More than 3 years
Secured					
Undisputed - considered good	-	-	-	-	-
Undisputed - considered doubtful	-	-	-	-	-
Disputed - considered good	-	-	-	-	-
Disputed - considered doubtful	-	-	-	-	-
Unsecured					
Undisputed - considered good	3,943.23	481.73	364.46	357.67	45.24
Undisputed - considered doubtful	-	-	-	-	-
Disputed - considered good	-	-	-	-	-
Disputed - considered doubtful	-	-	-	-	-
Total	3,943.23	481.73	364.46	357.67	45.24

Note 18 - Statement of Cash and cash equivalents

Particulars	As at	
	March 31, 2024	March 31, 2023
Balances with banks		
- In current accounts	723.27	412.75
Cash on hand	3.66	25.13
Total	726.93	437.88

Note 19 - Statement of Short-term loans and advances

Particulars	As at	
	March 31, 2024	March 31, 2023
Security deposits (refer note 34)	211.79	157.35
Advance to suppliers	1,568.90	209.83
Prepaid expenses	5.56	1.17
Advance to employees	97.57	48.46
Total	1,883.82	416.81

Note 20 - Statement of Other current assets

Particulars	As at	
	March 31, 2024	March 31, 2023
Unbilled debtors*	3,305.80	1,068.03
Total	3,305.80	1,068.03

- * At the year ended FY 2024 & FY 2023, unbilled debtor include outstanding from M/S Bharat Heavy Electricals Limited amounting Rs. 775 lakhs is under dispute. Based on the current status of the case, the company is confident of realizing the entire amount of unbilled debtor and does not foresee any impairment in carrying value. The management is confident of realizing the value at which they are carried notwithstanding the period outstanding.

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Simar Infrastructures Limited

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Notes to the Financial Statements for the year ended March 31, 2024

(All amounts are ₹ in lacs unless otherwise stated)

Note 21 - Statement of Revenue from operations

Particulars	Year ended	
	March 31, 2024	March 31, 2023
Sale of services		
Domestic sales:		
- Revenue from operations & maintenance	14,433.36	11,772.35
- Revenue from fabrication & erection	4,023.94	5,048.64
Export sales	-	123.84
Total	18,457.30	16,944.83

Note 22 - Statement of Other income

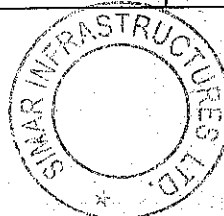
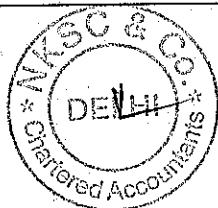
Particulars	Year ended	
	March 31, 2024	March 31, 2023
Interest income on		
- Income tax refund	-	7.71
- Fixed deposits	33.23	43.35
Gain on sale of mutual fund	9.60	-
Foreign currency gain	109.07	3.95
Profit on sale of property	18.96	-
Liabilities no longer required written back	40.24	39.22
Miscellaneous income	4.92	20.75
Total	216.02	114.98

Note 23 - Statement of Cost of service

Particulars	Year ended	
	March 31, 2024	March 31, 2023
Consumables items	1,191.40	1,616.19
Hiring charges	1,723.78	1,572.50
Rent expenses (refer note 32)	262.87	224.37
Contractual labour expenses	3,085.67	4,347.05
Transportation expenses	64.92	106.81
Power and fuel expenses	402.05	384.41
Total	6,730.69	8,251.33

Note 24 - Statement of Employee benefits expense

Particulars	Year ended	
	March 31, 2024	March 31, 2023
Salaries, wages, bonus and other benefits	8,034.54	5,983.31
Director's remuneration (refer note 34)	210.00	131.67
Employers' contribution to provident and other funds (refer note 31)	653.21	471.67
Gratuity expenses (refer note 31)	289.55	-
Staff welfare expenses	197.75	252.01
Total	9,385.05	6,838.66



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Notes to the Financial Statements for the year ended March 31, 2024

(All amounts are ₹ in lacs unless otherwise stated)

Note 25 - Statement of Finance cost

Particulars	Year ended	
	March 31, 2024	March 31, 2023
Interest on borrowings (refer note 5)	299.31	234.70
Interest on delay in payment of statutory dues	46.86	2.56
Other borrowing cost	35.25	28.55
Total	381.42	265.81

Note 26 - Statement of Depreciation and amortisation expenses

Particulars	Year ended	
	March 31, 2024	March 31, 2023
Depreciation on property, plant and equipment (refer note 11)	114.08	141.59
Amortisation on intangible assets (refer note 12)	1.34	1.15
Total	115.42	142.74

Note 27 - Statement of Other expenses

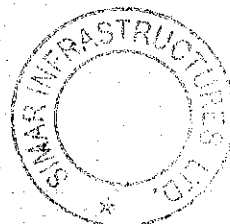
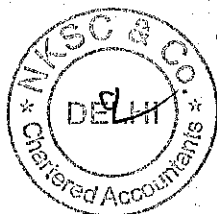
Particulars	Year ended	
	March 31, 2024	March 31, 2023
Bank charges	2.11	4.00
Donation	1.82	1.52
Rates & taxes	31.98	15.96
Insurance expenses	19.77	26.38
Office and administration expenses	22.73	18.92
Printing & stationary	7.58	17.33
Legal & professional expenses	158.54	172.06
Repairs & maintenance	31.03	39.24
Travelling & conveyance expenses	143.37	112.60
CSR expenditure (refer note 36)	20.00	15.00
Balances written off	5.48	-
Provision for impairment of Investment	16.64	-
Miscellaneous expenses	3.24	0.58
Total	464.29	423.59

Footnotes:

(i) Payment to auditors (excluding GST)

Particulars	Year ended	
	March 31, 2024	March 31, 2023
Statutory audit	5.10	5.10
Total	5.10	5.10

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Note 28 - Statement of Earnings Per Share

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

Particulars	Year ended	
	March 31, 2024	March 31, 2023
Profit from continuing operation attributable to the equity share holders	1,156.84	820.77
Weighted average number of equity shares	1,74,24,000	3,96,000
Weighted average number of equity shares after issue of bonus shares (refer footnote ii)	1,74,24,000	1,74,24,000
Basic and diluted earning per share	6.64	207.27
Adjusted basic and diluted earning per share after issue of bonus shares (refer footnote ii)	6.64	4.71

Footnotes:

- (i) The Company does not have any outstanding dilutive potential equity shares. Hence, basic and diluted earning per share of the Company are same.
(ii) The company has issued the bonus shares to its shareholders in the ratio of 1:43 being 1,70,28,000 fully paid up equity shares on 23rd January 2024 being after the balance sheet date but before signing the financials by the directors in the board meeting.

Note 29 - Statement of un-hedged foreign currency exposure

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

Particulars	As at	
	March 31, 2024	March 31, 2023
Receivables in foreign currency - Trade Receivables		
Amount receivable in USD	-	-
Amount receivable in Indian Rupees lakhs	-	-

Note 30 - Statement of contingent liability and capital commitments

There are no contingent liability and capital commitments as at March 31, 2024 and March 31, 2023.

Note 31 - Statement of Employee benefits obligations

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

A. Defined contribution plan

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

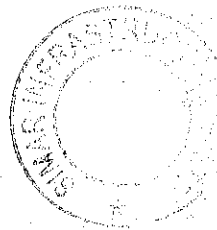
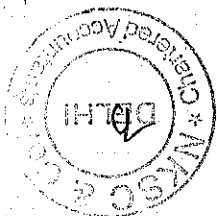
Particulars	Year ended	
	March 31, 2024	March 31, 2023
Employers' contribution to provident and other funds (refer note 24)	653.21	471.67
	653.21	471.67

B. Defined benefit plan

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

Actuarial assumptions

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



Note:

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

Reconciliation of present value of defined benefit obligation

Particulars	As at	
	March 31, 2024	
Present value of obligation at the beginning of the year	-	-
Current service cost	-	289.55
Interest cost	-	-
Actuarial loss/(gain) on obligation	-	-
Benefit payment	-	-
Present value of obligation at the end of the year	289.55	
Amount classified as		
Short-term provision for gratuity	18.08	
Long-term provision for gratuity	271.47	
Expenses recognised in the Statement of Profit and Loss	Year ended	
	March 31, 2024	
Current service cost	289.55	
Interest cost	-	
Net actuarial (gain)/loss to be recognised	-	
Expenses recognised in Statement of Profit and Loss	289.55	

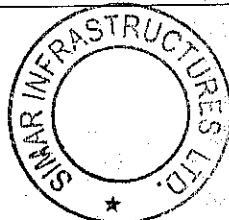
Note 32 - Statement of Leases

As lessee

The Company has taken premises for operational purpose under operating lease. All lease agreements entered by the company are cancellable and do not have any undue restrictive or onerous clauses. The lease rental expense recognised in the Statement of Profit and Loss amounting to Rs. 262.87, 224.37 lakhs for the year ending March 31, 2024 and March 2023 respectively.

Note 33 - In terms of Section 22 of Chapter V of Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act, 2006), the disclosures of payments due to any supplier are as follows:

Particulars	As at	
	March 31, 2024	March 31, 2023
The principal amount and the interest due thereon remaining unpaid to any MSME supplier as at the end of each accounting year included in		
- Trade payables	-	-
- Other current liabilities	-	-
- Payables for expenses	-	-
- Principal amount due to micro and small enterprises	-	-
- Interest due on above	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED ACT 2006 along with the amounts of the payment made to the supplier beyond appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointment day during the year) but without adding the interest specified under the MSMED Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible under section 23 of the MSMED Act 2006.	-	-



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Notes to the Financial Statements for the year ended March 31, 2024
(All amounts are ₹ in lacs unless otherwise stated)

Note 34 - Statement of Related party disclosure

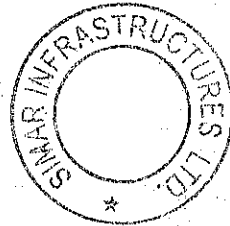
The disclosure as required by the Accounting Standard - 18 (Related Party Disclosure) are given below:

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

Nature of relationship	Name of related party
Key management personnel	1. Mr. Jaswinder Singh (Managing director) 2. Mr. Harsimran Singh (Whole time director) 3. Mr. Neeraj Bansal (Whole time director)
Relatives of key management personnel	1. Mr. Amandeep Singh (Son of Jaswinder) 2. Ms. Gurbachan Kaur (Wife of Jaswinder)

B. Details of related party transactions are as below:

Particulars	Year ended	
	March 31, 2024	March 31, 2023
1. Sale of asset		
(i) Ms. Gurbachan Kaur	48.10	-
Total	48.10	-
2. Repayment/adjustment of loans to KMPs & their relatives		
(i) From Harsimran Singh	0.83	9.54
Total	0.83	9.54
3. Reimbursement of expenses		
(i) Mr. Jaswinder Singh	13.36	72.00
(ii) Mr. Harsimran Singh	18.22	48.00
(iii) Mr. Neeraj Bansal	5.14	11.67
Total	36.72	131.67
4. Remuneration expenses		
(i) Mr. Jaswinder Singh	126.00	72.00
(ii) Mr. Harsimran Singh	72.00	48.00
(iii) Mr. Neeraj Bansal	12.00	11.67
Total	210.00	131.67
5. Rent expenses		
(i) Mr. Jaswinder Singh	10.20	9.60
(ii) Mr. Harsimran Singh	12.00	1.20
(iii) Mr. Amandeep Singh	12.00	1.20
Total	34.20	12.00



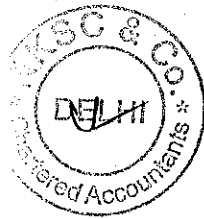
Simar Infrastructures Limited
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Notes to the Financial Statements for the year ended March 31, 2024
(All amounts are ₹ in lacs unless otherwise stated)

C. Balance outstanding with or from related parties

Particulars	As at	
	March 31, 2024	March 31, 2023
1. Short-term borrowings		
(i) From Amandeep Singh	68.10	20.00
(ii) From Harsimran Singh	4.62	5.46
Total	72.72	25.46
2. Other current liabilities		
a. Payable for expenses		
(i) Mr. Jaswinder Singh	3.60	2.96
(ii) Mr. Harsimran Singh	6.92	-
(iii) Mr. Amandeep Singh	10.80	-
(iv) Mr. Neeraj Bansal	2.30	0.33
(v) Ms. Gurbachan Kaur	1.50	1.50
Total	25.12	4.79
b. Employee related payables		
(i) Mr. Jaswinder Singh	10.30	5.30
(ii) Mr. Harsimran Singh	-	4.00
(iii) Mr. Neeraj Bansal	0.38	0.97
Total	10.68	10.27
3. Advance for expenses		
(i) Mr. Amandeep Singh	0.62	0.90
Total	0.62	0.90
4. Other advances (Security Deposits)		
(i) Mr. Jaswinder Singh	11.00	11.00
(ii) Mr. Harsimran Singh	35.00	35.00
(iii) Mr. Amandeep Singh	20.00	20.00
Total	66.00	66.00

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Notes to the Financial Statements for the year ended March 31, 2024
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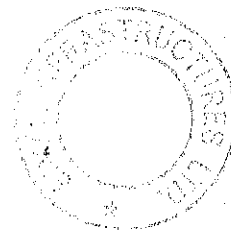
Note 35 - Statement of Accounting Ratios

Ratios	Formula	Year ended		Change	Reason for change
		March 31, 2024	March 31, 2023		
a). Current ratio	Current assets Current liabilities	1.39	1.27	0.10	NA
b). Debt-equity ratio	Total debt Total shareholder's equity	0.67	1.05	(0.36)	
c). Debt service coverage	Earnings available for debt services (Interest + instalments)	3.82	3.07	0.24	
d). Return on equity	Net profit after taxes Equity shareholders' funds	0.29	0.29	0.00	NA
e). Trade receivable turnover ratio	Credit sales Average accounts receivable	3.62	3.49	0.04	NA
f). Net profit ratio	Net profit after tax Revenue from operations	0.06	0.05	0.29	
g). Return on capital employed (pre)	EBIT*100 Capital employed	48%	44%	0.10	NA
h). Return on capital employed (post)	EBIT(1-T)*100 Capital employed	36%	33%	0.10	NA

Note 36 - Restated Statement of expenditure on CSR activities

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

Particulars	Year ended
	March 31, 2024
Gross amount required to be spent on CSR Activity during the year	15.36
Total CSR spending required	15.36
Amount paid during the year on:	
(i) Construction/ acquisition of an asset	
(ii) On purposes other than (i) above	20.00
- For women development and empowerment	
Total expenditure on CSR	20.00
Surplus in CSR expenditure	4.64



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Notes to the Financial Statements for the year ended March 31, 2024
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Note 37 - Statement of Segmental Reporting

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

Note 38 - Statement of Other statutory information

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

Note 39

The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of account, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which did not have a feature of recording audit trail (edit log) facility throughout the year for all relevant transactions recorded in the software.

Note 40


These financial statements were approved for issue by the Board of Directors on September 02, 2024.

Note 41

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

As per our report of even date:

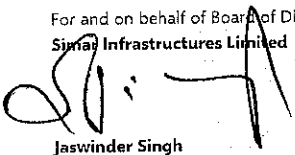
For NKSC & Co.
Chartered Accountants
Firm Registration Number: 020076N



Piyank Goyal
Partner
Membership No.: 521986
UDIN No. 24521986BKFKYH2232



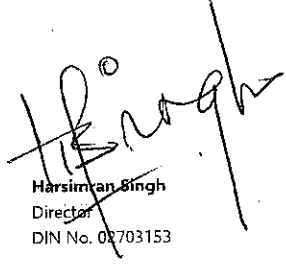
Date: 02-September-2024
Place: New Delhi

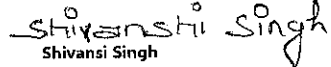
For and on behalf of Board of Directors of
Simar Infrastructures Limited


Jaswinder Singh
Managing Director
DIN No.: 02703075


Neeraj Bansal
Chief Financial Officer
PAN No.: AKJPN6666L

Date: 02-September-2024
Place: Panipat


Harsimran Singh
Director
DIN No. 02703153


Shivansi Singh
Company Secretary
ICSI M.No.: A44738