

Statutory Auditor's Examination Report on Restated Financial Information of Sattva Engineering Construction Limited

To
The Board of Directors,
Sattva Engineering Construction Limited
(formerly known as Sattva Engineering Construction Private Limited)

Dear Sirs/ Madams,

1. We have examined the attached Restated Financial Information of **Sattva Engineering Construction Limited** (formerly known as Sattva Engineering Construction Private Limited) (the "Company" or the "Issuer"), comprising of the Restated Statement of Assets and Liabilities as at March 31, 2025, March 31, 2024 and March 31, 2023, the Restated Statements of Profit and Loss for the financial year ended March 31, 2025, March 31, 2024, and March 31, 2023 and the Restated Cash Flow Statement for the financial year ended March 31, 2025, March 31, 2024, and March 31, 2023, the Summary Statement of Significant Accounting Policies, and other explanatory information (collectively, the "Restated Financial Information"), as approved by the Board of Directors of the Company at their meeting held on 11th August 2025, for the purpose of inclusion in the Red Herring Prospectus and Prospectus (collectively known as the "Offer Document") prepared by the Company in connection with its proposed Initial Public Offer of equity shares ("SME IPO") prepared in terms of the requirements of:
 - (a) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act")
 - (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
 - (c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").
2. The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the Offer Document to be filed with Securities and Exchange Board of India, relevant stock exchanges and the Registrar of Companies, Tamil Nadu and Andaman situated at Chennai, Tamil Nadu in connection with the proposed SME IPO. The Restated Financial Information have been prepared by the management of the Company as per "Basis of Preparation of Financial Statements" paragraph stated in Annexure 1 to the Notes to the Restated Financial Information. The Board of Directors' responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note read with SEBI Communication, as applicable.

3. We have examined such Restated Financial Information taking into consideration:
- (a) The terms of our engagement agreed upon with you in accordance with our engagement letter dated 1st February 2025 in connection with the proposed SME IPO of the Company
 - (b) The Guidance Note. Further, the Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - (c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Consolidated Financial Information; and
 - (d) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the SME IPO
4. These Restated Financial Information have been compiled by the management from the audited financial statements of the company as at and for the financial year ended March 31, 2025, March 31, 2024, and March 31, 2023 prepared in accordance with Accounting Standards as prescribed under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015 or 2021, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on 11-08-2025, 02-09-2024 and 01-09-2023, respectively.
5. For the purpose of our examination, we have relied on audit reports issues by us dated 11-08-2025 and statutory audit report issued by Nathan & Co, Chartered Accountants (FRN 0024295), dated 02-09-2024 and 01-09-2023 on the audited financial statements of the Company as at and for the financial year ended March 31, 2025, March 31, 2024 and March 31, 2023 as referred to in Paragraph 4 above.
6. The audit reports on the financial statements issued referred in paragraph 5 did not require any adjustment in the Restated Financial Information:
7. Based on our examination and according to the information and explanations given to us and also as per the reliance placed on the Audited financial statements submitted by the other auditors or management, as applicable, for the respective years, we report that the Restated Financial Information:
- a. have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial years ended March 31, 2024 and March 31, 2023 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the financial years ended March 31, 2025;
 - b. do not require any adjustments for the matters giving rise to matters mentioned in paragraph 6 above; and



- c. have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
8. The Restated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the Audited Financial Statements mentioned in paragraph 8 above.
 9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
 10. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
 11. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
 12. Our report is intended solely for use of the Board of Directors for inclusion in the Offer Documents to be filed with the Securities and Exchange Board of India, relevant stock and Registrar of Companies, Tamil Nadu and Andaman situated at Chennai, Tamil Nadu in connection with the proposed SME IPO, Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

Yours faithfully,

For Ramanujam and Boovarahan
Chartered Accountants
Firm Registration No. 0029455



Shekhar Vishwanathan
Partner
Membership No: 053073
Date: 11/08/2025
Place: Chennai
UDIN: 25053073BMHWYD8362

Sattva Engineering Construction Limited
(Formerly known as Sattva Engineering Construction Private Limited)
CIN : U45201TN2005PLC058383
Old No 149, New No. 64, 4th Floor, Greams Road, Chennai 600006

ANNEXURE - I
STATEMENT OF ASSETS & LIABILITIES, AS RESTATED

(₹ in Lakhs)

Particulars	Note	As at March 31st, 2025	As at March 31st, 2024	As at March 31st, 2023
I EQUITY AND LIABILITIES				
1. Shareholders' funds				
(a) Share Capital	1.1	1,275.18	99.90	99.90
(b) Reserves and surplus	1.2	3,066.82	2,303.20	1,846.83
(c) Money received against share warrants		-	-	-
2. Share application money pending allotment	-	-	-	-
3. Non current liabilities				
(a) Long term borrowings	1.3	85.71	138.08	322.52
(b) Deferred tax liabilities (Net)	-	-	-	-
(c) Other Non current liabilities	-	-	-	-
(d) Long term provisions	1.4	-	20.03	-
4. Current liabilities				
(a) Short term borrowings	1.5	3,531.59	3,081.61	2,901.26
(b) Trade payables	1.6			
i) Total Outstanding dues of Micro enterprises and Small enterprises; and		62.67	-	-
ii) Total Outstanding dues of Creditors other than Micro enterprises and Small enterprises		1,852.66	1,402.05	1,786.38
(c) Other current liabilities	1.7	1,255.21	1,520.12	847.13
(d) Short term provisions	1.8	351.83	182.78	533.55
TOTAL		11,481.67	8,747.77	8,337.59
II. ASSETS				
1. Non current assets				
(a) Property, plant and Equipment and Intangible assets				
(i) Property Plant & Equipments				
1) Property, plant and Equipment	1.9	410.72	378.60	387.25
2) Intangible Assets		-	-	-
3) Capital Work In Progress		-	-	-
4) Intangible assets under development		-	-	-
(b) Non Current Investments	1.10	42.78	19.32	19.32
(c) Deferred Tax Assets (Net)	1.11	32.98	32.35	21.44
(d) Long term Loans and Advances	-	-	-	-
(e) Other Non Current Assets	1.12	587.76	464.29	241.90
2. Current assets				
(a) Current Investments	1.13	-	109.12	109.12
(b) Inventories	1.14	4,342.35	2,521.30	1,845.82
(c) Trade receivables	1.15	3,235.36	3,128.96	3,042.11
(d) Cash and cash equivalents	1.16(A)	2.61	60.92	362.26
(e) Bank Balances other than above	1.16(B)	333.80	100.55	28.79
(f) Short term loans and advances	1.17	754.33	424.47	856.43
(g) Other Current Assets	1.18	1,738.97	1,507.89	1,423.15
TOTAL		11,481.67	8,747.77	8,337.59

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

See Accompanying Notes to Financial Statements
As per our report of even date attached
Ramanujam and Boovarahan
Chartered Accountants
Firm Reg. No: 0029459

Shekhar Vishwanathan
Partner
M.No: 053073
UDIN: 25053073BMHWYD8362



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

S. Seshadri
Whole Time Director
DIN: 00161517

Laxmikanth Tangudu
Company Secretary
M.NO. 068439

Place: Chennai
Date: 11-08-2025

R. Sekar
Whole Time Director
DIN: 00207519

G Sujatha
CFO Cum Women Director
DIN: 10937139



Place: Chennai
Date: 11-08-2025

Sattva Engineering Construction Limited
(Formerly known as Sattva Engineering Construction Private Limited)
CIN : U45201TN2005PLC058383
Old No 149, New No. 64, 4th Floor, Greams Road, Chennai 600006
ANNEXURE - II
STATEMENT OF PROFIT & LOSS, AS RESTATED

(₹ in Lakhs)

	Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
I	Revenue from operations	II.1	9,365.04	7,693.07	8,363.89
II	Other Income	II.2	119.94	50.56	29.57
III	Total Income (I+II)		9,484.97	7,743.63	8,393.46
	Expenses:				
	(a) Direct Contract Expenses	II.7(A)	2,777.92	1,941.36	3,032.87
	(b) Cost of materials consumed	II.3	5,115.16	3,839.45	3,758.90
	(c) Purchases of stock in trade		-	-	-
	(d) Changes in inventories of finished goods and work in progress	II.4	(1,491.57)	(246.74)	1.28
	(e) Employee benefits expense	II.5	626.66	602.51	509.57
	(f) Finance costs	II.6	679.31	566.82	572.97
	(g) Depreciation and amortisation expense	I.10	35.54	27.64	46.11
	(h) Other Expenses	II.7(B)	480.61	384.34	333.60
IV	Total expenses		8,223.63	7,115.38	8,255.29
V	Profit/(Loss) before tax and Exceptional Items (III-IV)		1,261.35	628.25	138.18
VI	Exceptional Items		-	-	-
VII	Profit/(Loss) before tax (V-VI)		1,261.35	628.25	138.18
VIII	Tax expense:				
	(a) Current tax expense		348.08	182.78	44.39
	(b) (Short)/Excess Provision - Earlier years		-	-	-
	(c) Deferred tax charge/(credit)		(0.64)	(10.90)	(10.06)
			347.44	171.87	34.34
IX	Profit after tax for the year (VII-VIII)		913.91	456.37	103.84
X	Earnings per share (face value of ₹ 10/- each):	II.8			
	(a) Basic/Diluted EPS (in ₹)		21.27	45.68	10.39
	(b) Basic/Diluted EPS after Bonus Issue (in ₹)		7.64	4.15	0.94

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

See Accompanying Notes to Financial Statements

For and on the behalf of the Board of Directors

As per our report of even date attached
Ramanujam and Boovarahan
Chartered Accountants

Sattva Engineering Construction Limited

Firm Reg. No: 0029455

Shekhar Vishwanathan
Partner

M.No: 053073

UDIN: 25053073BMHWYDR362



S. Seshadri
Whole Time Director
DIN: 00161517

Laxmikanth Tangudu
Company Secretary
M.NO. 068439

R. Sekar
Whole Time Director
DIN: 00207519

G Sujatha
CFO Cum Women Director
DIN: 10937139

Place: Chennai
Date: 11-08-2025

Place: Chennai
Date: 11-08-2025



Sattva Engineering Construction Limited
(Formerly known as Sattva Engineering Construction Private Limited)
GIN : U45201TN2005PLC058383
Old No 149, New No. 64, 4th Floor, Greams Road, Chennai 600006
ANNEXURE - III
STATEMENT OF CASH FLOW, AS RESTATED

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before Tax & Extraordinary Items	1,261.35	628.25	138.18
Adjustment For:			
(a) Depreciation and Amortization	35.54	27.64	46.11
(b) (Gain)/Loss on Sale of Assets	(0.31)	(1.30)	-
(c) Interest Income	(61.23)	(34.03)	(13.43)
(d) Change in Provision for Gratuity	(20.03)	20.03	-
(e) Other Non Operating Income - Rent	(15.23)	(15.23)	(15.23)
(f) Interest/Finance Costs	679.31	566.82	572.97
(g) Profit on Redemption of mutual fund	(23.58)	-	-
Operating Profit before Working Capital Changes	1,855.80	1,192.18	728.60
Adjustment For:			
(Increase)/Decrease in Current Assets			
(Increase)/Decrease in Inventories	(1,821.05)	(675.48)	533.74
(Increase)/Decrease in Trade Receivables	(106.40)	(86.85)	(1,091.30)
(Increase)/Decrease in short term Loans and advances	(329.86)	(26.36)	111.17
(Increase)/Decrease in Other Current Assets	(231.08)	(84.74)	90.45
Increase/(Decrease) in Current Liabilities			
Increase/(Decrease) in Trade payables	513.28	(384.33)	605.49
Increase/(Decrease) in other current liabilities	(95.87)	712.85	(257.56)
CASH GENERATED FROM OPERATIONS	(215.18)	647.27	720.59
Less : Direct Taxes paid	(348.08)	(75.23)	57.57
CASH FLOW BEFORE EXTRAORDINARY ITEMS	(563.26)	572.04	778.16
NET CASH FROM OPERATING ACTIVITIES (A)	(563.26)	572.04	778.16
B. CASH FLOW FROM INVESTING ACTIVITIES			
(a) Purchase of Property plant and Equipment and Intangible assets (Net of sales)	(67.34)	(17.70)	(4.46)
(b) Purchase or Sales of Non current Investment	(23.46)	-	-
(c) (Increase) / Decrease in Other Non Current Assets	(123.47)	(222.40)	(22.05)
(d) Interest and other income	61.23	34.03	13.43
(e) Other Non Operating Income - Rent	15.23	15.23	15.23
(f) Proceeds from Redemption of Mutual Fund	132.70	-	-
NET CASH FROM INVESTING ACTIVITIES (B)	(5.11)	(190.84)	2.15
C. CASH FLOW FROM FINANCING ACTIVITIES			
(a) Proceeds/ (Repayment) of Short Term Borrowings	449.98	215.45	381.69
(b) Proceeds from the issue of share capital (Net of issue Expenses)	1,025.00	-	-
(c) Interest Paid	(679.31)	(566.82)	(572.97)
(d) Proceeds/(Repayment) of Long Term Borrowings	(56.37)	(260.91)	(200.20)
(e) Loan from Directors taken/ repaid	4.00	1.50	(45.78)
NET CASH FLOW IN FINANCING ACTIVITIES (C)	743.30	(610.78)	(437.27)
I. NET CASH FLOW DURING THE YEAR (A)+(B)+(C)	174.93	(229.58)	343.04
II. CASH & CASH EQUIVALENT (OPENING BALANCE)	161.47	391.05	48.01
III. CASH & CASH EQUIVALENT (CLOSING BALANCE) (I+II)	336.40	161.47	391.05
IV. BANK BALANCES OTHER THAN ABOVE			
V. CASH AND BANK BALANCES (CLOSING BALANCES)	336.41	161.47	391.05

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

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

Shekhar Vishwanathan
Partner
M.No: 053073

UDN : 25053073Bm Hwy 2 8362

Place: Chennai
Date: 11-08-2025

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

S. Seshadri
Whole Time Director
DIN : 00161517
Laxmikanth Tangudu
Company Secretary
M.NO. 068439

Place: Chennai
Date: 11-08-2025

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Sattva Engineering Construction Limited
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Notes forming part of the Financial Statements

Annexure - I.1

Restated Statement of Share Capital

(₹ in Lakhs)

Particulars	As at March 31st, 2025	As at March 31st, 2024	As at March 31st, 2023
Authorised Capital			
No. of Equity Shares 15,00,000 of ₹ 10/- each 31/03/2024 Authorised Equity Share Capital In Rs.		150.00	150.00
No. of Equity Shares 1,80,00,000 of ₹ 10/- each as on 31/12/2024 Authorised Equity Share Capital In Rs.	1,800.00	-	-
Issued, Subscribed & Fully Paid up			
No. of Equity Shares 9,99,000 of ₹ 10/- each Issued, Subscribed & Fully Paid up Share Capital In Rs.	99.90	99.90	99.90
No. of Equity Shares via Private Placement 1,60,256 of ₹ 10/- each Issued, Subscribed & Fully Paid up Share Capital In Rs.	16.03	-	-
No. of Bonus Shares issued in the ratio 1:10 1,15,92,560 of ₹ 10/- each Issued, Subscribed & Fully Paid up Share Capital In Rs.	1,159.26	-	-
Total	1,275.18	99.90	99.90

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

Particulars	As at March 31st, 2025 Number of Shares	As at March 31st, 2024 Number of Shares	As at March 31st, 2023 Number of Shares
Shares outstanding at the beginning of the year	999000	999000	999000
Add: Shares Issued during the year			
Fresh Issue	160256	-	-
Bonus Shares Issued	11592560	-	-
Less: Shares bought back during the year			
Other Changes (give details)	-	-	-
Shares outstanding at the end of the year	12751816	999000	999000

Notes:

- The company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote
- In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders
- The company has not proposed any dividend during preceding financial year. During the year the company has issued shares of face value Rs. 10 at premium of Rs 692 each which amounting to issue price of Rs.702 through Private Placement.
- Bonus shares / buy back shares for consideration other than cash issued during past five years:
 - Aggregate number and class of shares allotted as fully paid up pursuant to contracts without payment being received in cash - Nil
 - Aggregate number and class of shares allotted as fully paid up by way of bonus shares - 11592560
 - Aggregate number and class of shares bought back - Nil
- There were no class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash.
- There are no calls unpaid by the Directors or officers of the company

Details of Shareholders holding more than 5 % shares:-

Name of Shareholder	As at March 31st, 2025	As at March 31st, 2024	As at March 31st, 2023
S Seshadri			
Number of Shares	54,94,500	499500	499500
% of Holding	43.09%	50.00%	50.00%
R Sekar			
Number of Shares	40,91,799	499500	499500
% of Holding	32.09%	50.00%	50.00%
Jagachchandarr Sekar Uthra			
Number of Shares	12,75,182	-	-
% of Holding	10.00%	-	-



Sattva Engineering Construction Limited
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CIN : U45201TN2005PLC058383
Notes forming part of the Financial Statements

Details of Promoters holding shares:-

Name of Shareholder	As at March 31st, 2025	As at March 31st, 2024	As at March 31st, 2023
S Seshadri			
Number of Shares	54,94,500	499500	499500
% of Holding	43.09%	50.00%	50.00%
R Sekar			
Number of Shares	40,91,799	499500	499500
% of Holding	32.09%	50.00%	50.00%
Jagachchandarr Sekar Uthra			
Number of Shares	12,75,182	-	-
% of Holding	10.00%	-	-

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

Name of Shareholder	As at March 31st, 2025	As at March 31st, 2024	As at March 31st, 2023
S Seshadri			
Number of Shares	54,94,500	499500	499500
% of Holding	43.09%	50.00%	50.00%
Change in % Holding	0.00%	0.00%	0.00%
R Sekar			
Number of Shares	40,91,799	499500	499500
% of Holding	32.09%	50.00%	50.00%
Change in % Holding	-11.00%	0.00%	0.00%
Jagachchandarr Sekar Uthra			
Number of Shares	12,75,182	-	-
% of Holding	10.00%	-	-
Change in % Holding	100.00%	-	-



Sattva Engineering Construction Limited
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Notes forming part of the Financial Statements

Annexure - I.2

Restated Statement of Reserves And Surplus

(₹ in Lakhs)

Particulars	As at March 31st, 2025	As at March 31st, 2024	As at March 31st, 2023
a. Securities Premium Account			
Opening Balance			
Add : Premium on issue of equity shares	1,108.97	-	-
Less : Transaction cost on issue of equity shares issued	(100.00)	-	-
Closing Balance	1,008.97	-	-
b. Surplus in Statement of Profit & Loss A/c			
Opening balance	2,303.20	1,846.83	1,743.00
(+) Net Profit For the current year	913.91	456.37	103.83
(-) Bonus Shares Issued	(1,159.26)	-	-
Closing Balance	2,057.85	2,303.20	1,846.83
Net Surplus in Statement of Profit and Loss	3,066.82	2,303.20	1,846.83
Total	3,066.82	2,303.20	1,846.83

Annexure - I.3

Restated Statement of Long Term Borrowings

Particulars	As at March 31st, 2025	As at March 31st, 2024	As at March 31st, 2023
(A) Secured Loans			
(A) Term loans			
(a) Loans From Banks	42.20	60.72	130.92
(b) Working capital Term Loan-ECLGS	31.22	69.07	115.02
Total Secured Borrowings	73.42	129.78	245.94
(B) Unsecured Loans			
(A) Term loans			
(a) Loans from Other Financial Institutions	73.42	-	69.79
(b) Loans from Related Party			
(i) Loans from Directors	12.29	8.29	6.79
Total Unsecured Borrowings	12.29	8.29	76.58
Total Long Term Borrowings	85.71	138.08	322.52

Notes:

The figures disclosed above are based on the restated statement of assets and liabilities of the Company. The above statement should be read with the restated statement of assets and liabilities, restated statement of Profit and Loss, restated Cash Flow Statement and significant accounting policies and notes on account for preparation of restated Financial Statements as appearing in Annexure- [I.3.1] and [I.3.2] respectively.

Note I.3.1 :- Secured Long Term Borrowings

(₹ in Lakhs)

Particulars	As at March 31st, 2025	As at March 31st, 2024	As at March 31st, 2023
Secured loans			
Union Bank of India - Term Loan II		-	17.63
Union Bank of India - Term Loan III	12.71	46.91	79.00
Indusind Bank Ltd.,		-	25.89
HDFC Bank Limited - Term Loan I		-	8.39
HDFC Bank Limited - Term Loan II ECGLS	31.22	69.07	115.02
HDFC Bank Limited - Property Loan I		-	-
Union Bank of India - Car Loan I	5.57	-	-
Union Bank of India - Car Loan II	6.15	-	-
Union Bank of India - Car Loan III	6.15	-	-
Union Bank of India - Car Loan IV	11.61	13.81	-
Total	73.42	129.78	245.94



Sattva Engineering Construction Limited
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CIN : U45201TN2005PLC058383
Notes forming part of the Financial Statements

Note 1.3.2 Additional information to secured Long term Borrowings
Loan from Banks:

Lender	Nature of Loan	Sanctioned Amount (Rs. In Lakhs)	Outstanding as on 31/03/2025	Rate of Interest	Period of Repayment	Primary Security
Union Bank of India - Term Loan III	Business Loan	98.00	46.98	7.50%	Monthly	The primary and collateral security given for the regular limits extended for the said limit also. In addition the Directors Mr. S Seshadri and Mr. R Sekar have given their personal guarantees to the bank.
HDFC Bank Limited- Terra Loan II ECGLS	Business Loan	125.00	78.23	9.50%	Monthly	The primary and collateral security given for the regular limits extended for the said limit also. In addition the Directors Mr. S Seshadri and Mr. R Sekar have given their personal guarantees to the bank.
Union Bank of India - Car Loan I	Vehicle Loan	6.96	6.15	10.00%	Monthly	Hypothecation of Car
Union Bank of India - Car Loan II	Vehicle Loan	6.96	6.15	10.00%	Monthly	Hypothecation of Car
Union Bank of India - Car Loan III	Vehicle Loan	8.50	7.33	9.00%	Monthly	Hypothecation of Car
Union Bank of India - Car Loan IV	Vehicle Loan	19.00	15.26	8.85%	Monthly	Hypothecation of Car



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Annexure - I.4

Restated Statement of Long term provisions

(₹ in Lakhs)

Particulars	As at March 31st, 2025	As at March 31st, 2024	As at March 31st, 2023
Provisions for Gratuity	-	20.03	-
Total	-	20.03	-

Annexure - I.5

Restated Statement of Short Tem Borrowings

(₹ in Lakhs)

Particulars	As at March 31st, 2025	As at March 31st, 2024	As at March 31st, 2023
(A) Secured Loans			
(A) Loan repayable on demand			
(a) Secured Cash Credit from Bank	2,545.49	2,470.22	2,257.87
(b) Credit Line from NSIC Ltd	473.52	495.56	492.46
(c) Current Maturities of long term borrowings	86.58	115.82	150.93
Total Secured Borrowings	3,105.59	3,081.61	2,901.26
(B) Unsecured Loans			
(A) From Others	426.00	-	-
(B) Current Maturities of long term borrowings	-	-	-
Total Unsecured Borrowings	426.00	-	-
Total Short Tem Borrowings	3,531.59	3,081.61	2,901.26

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

(₹ in Lakhs)

Particulars	As at March 31st, 2025	As at March 31st, 2024	As at March 31st, 2023
Secured Loans			
Union Bank of India - Term Loan II		24.75	66.52
Union Bank of India - Term Loan III	34.16	29.63	9.88
Indusind Bank Ltd.,		-	28.05
HDFC Bank Limited - Term Loan I		10.79	30.49
HDFC Bank Limited - Term Loan II ECGLS	47.00	47.00	10.00
HDFC Bank Limited - Property Loan I		-	6.00
Union Bank of India - Car Loan III		-	-
Union Bank of India - Car Loan IV		3.65	-
UNION BANK OF INDIA - CAR LOAN (BOLERO)	1.76		
UNION BANK OF INDIA - Car LOAN Kia	3.65		
	86.58	115.82	150.93



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Note 15.2 Additional information to Loan Repayable on demand

Lender	Nature of Loan	Sanctioned Amount	Outstanding as on 31/03/2025	Rate of Interest	Primary & Collateral Security
Secured Cash Credit from Bank					
a) Union Bank of India	Working Capital limits - Fund & Non Fund Based	C.C - 12.00 Crs & BG - 32.50 Crs	1,170.18	EBLR+1.45%	For C.C - Book debts not more than 90 days + Stocks on hand including WIP. Margin for Book Debts - 50% and for Stock + WIP - 25%. For BG - 10% Cash Margin. For both the limits collateral security Details - Flat @ Ashok Nagar in the name of both the Directors + Land @ Kovur in the name of both the Directors + Land with ware house building @ Thondamanatham (all these are under Paripassu charge with UBI & HDFC). 2400 Sq.ft Land with Building @ Mookambigal Nagar in the name of Mrs. Rama Seshadri & 2400 Sq.ft Land with Building @ Mookambigal Nagar in the Name of Mrs. Uthra Sekar. These 2 properties are with exclusive charge with UBI.
b) HDFC Bank Limited	Working Capital limits - Fund & Non Fund Based	C.C - 13.99 Crs & BG - 19.50 Crs	1,375.31	9.50%	For C.C - Book debts not more than 90 days + Stocks on hand including WIP. Margin for Book Debts - 50% and for Stock + WIP - 25%. For BG - 10% Cash Margin for Performance BG & 20% Cash Margin for Fund Based Guarantees. For both the limits collateral security Details - Flat @ Ashok Nagar in the name of both the Directors + Land @ Kovur in the name of both the Directors + Land with ware house building @ Thondamanatham (all these are under Paripassu charge with UBI & HDFC). 4th Floor, Greams Dugar, Office building under exclusive charge with HDFC Bank. Company has taken TOD of 99 lakhs
Credit Line from NSIC Ltd	Raw Material Assistance Scheme	5.00 Crores	473.52	12.99%	Based on BG Submitted to them. BG issued by Union Bank



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Annexure - I.6

Restated Statement of Trade Payables

(₹ in Lakhs)

Particulars	As at March 31st, 2025	As at March 31st, 2024	As at March 31st, 2023
Total Outstanding dues of Micro Enterprises and Small Enterprises	62.67	-	-
Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	1,852.66	1,402.05	1,786.38
Unbilled Purchases	-	-	-
Total	1,915.33	1,402.05	1,786.38

(a) Ageing schedule:

Balance as at 31st March, 2025

(₹ in Lakhs)

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

Balance as at 31st March, 2024

(₹ in Lakhs)

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

Balance as at 31st March 2023

(₹ in Lakhs)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME	-	-	-	-
(ii) Others	1,617.98	30.69	137.71	-
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-
Total	1,617.98	30.69	137.71	-

(b) Dues payable to Micro and Small Enterprises:

(₹ in Lakhs)

Particulars	As at March 31st, 2025	As at March 31st, 2024	As at March 31st, 2023
Principal amount remaining unpaid to any supplier as at the year end	62.67	-	-
Interest due on the above mention principal amount remaining unpaid to any supplier as at the year end	1.19	-	-
Amount of the interest paid by the Company in terms of Section 16	-	-	-
Amount of the interest due and payable for the period of delay in making payment but without adding the interest specified under the MSME Act	-	-	-
Amount of interest accrued and remaining unpaid at the end of the accounting year	-	-	-

Annexure - I.7

Restated Statement of Other Current Liabilities

(₹ in Lakhs)

Particulars	As at March 31st, 2025	As at March 31st, 2024	As at March 31st, 2023
Current maturities of Finance Lease Obligations- Secured	-	-	-
Current maturities of Long Term Loans from FI's Unsecured	-	-	39.86
Goods Received Not Invoiced (GRN) Clearing	-	-	-
Expenses Payable	46.55	42.11	55.43
Mobilisation and Other Advances from Customers	711.39	1,008.74	70.92
Duties & Taxes Payable	25.64	39.66	285.39
Retention money of Sub contractor - Payables	471.63	429.61	395.53
Total	1,255.21	1,520.12	847.13



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Sub Schedule	For Duties & Taxes payable		
	As at March 31st, 2025	As at March 31st, 2024	As at March 31st, 2023
Particulars			
TDS Payment to Contractors	16.23	12.67	13.80
TDS Professional Services	1.69	2.42	0.45
TDS Interest Other Than Interest on Securities	-	0.01	4.18
TDS Payment to Adverting / Sub Contractors	2.13	1.57	3.66
TDS Salary	4.57	19.14	30.88
TDS Purchase on Goods - u/s 194Q	1.02	1.06	1.12
TCS Payable on Supply of Goods - u/s 206C(1H)	-	-	-
GST Payable	-	2.78	231.31
Total	25.64	39.66	285.39

Annexure - 1.8

Restated Statement of Short Term Provisions

(₹ in Lakhs)

Particulars	As at March 31st, 2025		
	As at March 31st, 2025	As at March 31st, 2024	As at March 31st, 2023
Provision for Income Tax	348.08	182.78	533.55
Other Provisions	3.75		
Total	351.83	182.78	533.55



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Annexure - L10
Restated Statement of Property Plant & Equipment

Property, Plant & Equipment	Gross Block			Accumulated Depreciation				Net Block		
	Balance as at 1st April 2024	Additions	Disposals	Balance as at 31st March 2025	Balance as at 1st April 2024	Depreciation charge for the year	On disposals	Balance as at 31st March 2025	Balance as at 31st March 2024	Balance as at 31st March 2024
Property Plant & Equipment										
Land	156.26	-	-	156.26	-	-	-	-	156.26	156.26
Buildings	244.55	-	-	244.55	157.84	5.84	-	163.69	86.96	86.70
Plant and equipment	335.84	38.32	-	374.16	241.74	19.56	-	261.29	112.87	94.10
Furniture and Fixtures	40.98	-	-	40.98	37.83	0.38	-	38.21	2.77	3.15
Vehicles	62.91	36.89	23.47	76.33	31.16	5.63	12.19	24.60	51.72	31.75
Office equipment(computer)	54.22	3.73	-	57.96	47.60	4.12	-	51.72	6.24	6.62
Total	894.77	78.94	23.47	950.24	516.17	35.54	12.19	539.51	410.72	378.60

Property, Plant & Equipment	Gross Block			Accumulated Depreciation				Net Block		
	Balance as at 1 April 2023	Additions	Disposals	Balance as at 31st March, 2024	Balance as at 1 April 2023	Depreciation charge for the year	On disposals	Balance as at 31st March, 2024	Balance as at 31st March, 2024	Balance as at 31st March 2023
Property Plant & Equipment										
Land	156.26	-	-	156.26	-	-	-	-	156.26	156.26
Buildings	244.55	-	-	244.55	152.53	5.32	-	157.85	86.70	92.02
Plant and equipment	335.84	-	-	335.84	222.19	19.55	-	241.74	94.10	113.65
Furniture and Fixtures	40.98	-	-	40.98	37.72	0.11	-	37.83	3.15	3.26
Vehicles	58.82	18.00	13.91	62.91	42.17	2.20	13.22	31.15	31.76	16.65
Office equipment	52.53	1.70	-	54.23	47.14	0.46	-	47.60	6.63	5.39
Total	888.98	19.70	13.91	894.77	501.75	27.64	13.22	516.17	378.60	387.23

Property, Plant & Equipment	Gross Block			Accumulated Depreciation				Net Block		
	Balance as at 1st April,2022	Additions	Disposals	Balance as at 31st March, 2023	Balance as at 1st April,2022	Depreciation charge for the year	On disposals	Balance as at 31st March, 2023	Balance as at 31st March, 2023	Balance as at 31st March 2022
Property Plant & Equipment										
Land	156.26	-	-	156.26	-	-	-	-	156.26	156.26
Buildings	244.55	-	-	244.55	139.44	13.08	-	152.52	92.02	105.10
Plant and equipment	332.31	3.53	-	335.84	201.78	20.41	-	222.19	113.65	130.54
Furniture and Fixtures	40.98	-	-	40.98	34.61	3.11	-	37.72	3.26	6.37
Vehicles	58.82	-	-	58.82	38.78	3.39	-	42.17	16.66	20.05
Office equipment	51.59	0.93	-	52.53	41.02	6.12	-	47.14	5.38	10.57
Total	884.52	4.46	-	888.98	455.62	46.11	-	501.73	387.25	428.90



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NOTE:

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

Relevant line item in the balance sheet	Property, Plant & Equipment
Details of depreciable item of property	908 sq. Ft of Land with 3200 sq. Ft of office building area in the 4 th floor with parking area for 4 cars at building know as Creams Dugar in Creams Road, Chennai
Gross Carrying Value	Rs 1,83,37,840/-
Title deeds held in the name of	S SESHADRI
Whether title deeds holder is a promoter, director or relative of promoter/ director or employee of promoter / director	DIRECTOR
Property held since which date	11-08-2013
Reason for not being held in the name of the company	The property was purchased in the name of Mr. S Seshadri Director of the company as, at the time of purchase, the bankers of the company expressed their inability to provide a loan for purchase of said property and the company was forced to approach another bank for the same. As the bankers did not issue a no objection certificate to the company to avail multiple banking facilities, the property was purchased in the name of the director. An unconditional undertaking was obtained from the director that the property belongs to the company and will be transferred to the company on demand. There are no disputes as to the title of the property. The said Property has been transferred in the Name of the Company on 26.06.2025

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



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Annexure - I.10

Restated Statement of Non Current Investment

(₹ in Lakhs)

Particulars	As at March 31st, 2025	As at March 31st, 2024	As at March 31st, 2023
Investment in Unquoted Shares			
1,93,200 Equity shares of Rs. 10 each fully paid up	19.32	19.32	19.32
27,600 Equity Shares, at face value of ₹10 each, fully paid up, subscribed at a rights issue price of ₹85 per share in Sattva CFS and Logistics Private Limited	23.46	-	-
Total	42.78	19.32	19.32

Annexure - I.11

Restated Statement of Deferred Tax Assets

(₹ in Lakhs)

Particulars	As at March 31st, 2025	As at March 31st, 2024	As at March 31st, 2023
Deferred Tax Assets (Net)	32.98	32.35	21.44
Total	32.98	32.35	21.44

Annexure - I.12

Restated Statement of Other Non Current Assets

(₹ in Lakhs)

Particulars	As at March 31st, 2025	As at March 31st, 2024	As at March 31st, 2023
Security Deposits	17.73	13.53	11.29
Fixed Deposits with the banks with maturity more than 12 Months	493.51	400.52	205.51
Accrued Interest on Fixed Deposit with the banks with maturity more than 12 Months	76.52	50.24	25.09
Total	587.76	464.29	241.90

Annexure - I.13

Restated Statement of Current Investment

(₹ in Lakhs)

Particulars	As at March 31st, 2025	As at March 31st, 2024	As at March 31st, 2023
Non - Trade, Quoted			
1089935.14 Units (PY NIL) of Union Medium Duration Fund of face value Rs. 10 each.		109.12	109.12
Total	-	109.12	109.12

Annexure - I.14

Restated Statement of Inventories (Valued at Cost or NRV which ever is lower)

(₹ in Lakhs)

Particulars	As at March 31st, 2025	As at March 31st, 2024	As at March 31st, 2023
a. Raw Materials and components	1,026.23	696.75	268.01
b. Work-in-progress	3,316.12	1,824.55	1,577.82
c. Finished goods	-	-	-
d. Stock-in-trade	-	-	-
e. Waste	-	-	-
Total	4,342.35	2,521.30	1,845.82



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Annexure - I.15

Restated Statement of Trade receivables

(₹ in Lakhs)

Particulars	As at March 31st, 2025	As at March 31st, 2024	As at March 31st, 2023
Undisputed, Considered good	3,235.36	3,128.96	3,042.11
Undisputed, Considered doubtful	-	-	-
Unbilled Revenue	-	-	-
Total	3,235.36	3,128.96	3,042.11
Less: Provision for Bad and Doubtful debts	-	-	-
Total	3,235.36	3,128.96	3,042.11

Note on Trade Receivables

Ageing of the Trade receivable, along with any amount involved in disputes, if any as required by Schedule III of Companies Act, 2013 is disclosed as below. Ageing of debtors is based on the date of transaction in case there is no credit period agreed at the time of Supply.

Age of receivables

Balance as at March 31st, 2025

(₹ in Lakhs)

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

* refer to Note No.1 in notes to accounts

Balance as at 31st March, 2024

(₹ in Lakhs)

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

* refer to Note No.1 in notes to accounts

Balance as at 31st March, 2023

(₹ in Lakhs)

Particulars	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years
Undisputed					
Trade receivables - Considered good	2,851.87	9.66	88.76	20.30	71.52
Trade receivables - doubtful debt	-	-	-	-	-
Disputed					
Trade receivables - Considered good	-	-	-	-	-
Trade receivables - doubtful debt	-	-	-	-	-
Total	2,851.87	9.66	88.76	20.30	71.52



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Annexure - I.16

Restated Statement of Cash and Bank Balance

(₹ in Lakhs)

Particulars	As at March 31st, 2025	As at March 31st, 2024	As at March 31st, 2023
Cash and Cash Equivalents			
(i) Balance with Banks:			
In Current Account	2.10	60.09	361.00
Fixed Deposits with the banks with maturity less than 3 months from the date of acquisition	-	-	-
Recurring Deposits	-	-	-
(ii) Cash Balance	0.51	0.83	1.26
Total	2.61	60.92	362.26
Bank Balances other than above			
Fixed Deposits with the banks with maturity more than 3 months and less than 12 Months	303.80	100.55	28.79
In Recurring deposit	30.00	-	-
Total	333.80	100.55	28.79
Grand Total	336.41	161.47	391.05

Annexure - I.17

Restated Statement of Short Term Loans And Advances

(₹ in Lakhs)

Particulars	As at March 31st, 2025	As at March 31st, 2024	As at March 31st, 2023
a) Loans and Advances to Related Party			
Inter-corporate Loans	-	-	-
b) Loans and Advances to others			
Advance to Suppliers	51.21	41.40	50.70
Balance With Government Authorities			
i) Income Tax Paid in Advance	328.06	229.68	688.00
ii) Other Taxes Paid in Advance	30.90	30.90	-
iii) GST Input credit to be adjusted	216.89	-	-
Prepaid expenses	68.57	-	-
Accrued Interest on Fixed Deposit with the banks with maturity more than 3 months and less than 12 Months	24.60	5.81	4.31
Others	34.10	116.67	113.41
Total	754.33	424.47	856.43

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

Annexure - I.18

Restated Statement of Other Current Assets

(₹ in Lakhs)

Particulars	As at March 31st, 2025	As at March 31st, 2024	As at March 31st, 2023
Retention Money due from Clients	1,631.09	1,391.77	1,368.59
Net Defined Benefit Asset on Gratuity	8.67	-	-
Earnest Money Deposits	99.22	116.12	54.56
Total	1,738.97	1,507.89	1,423.15



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Annexure - II.1

Restated Statement of Revenue from operations

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Contract Income	9,365.04	7,693.07	8,363.89
Total	9,365.04	7,693.07	8,363.89

***Note: Geographical Revenue Bifurcation**

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Domesitc sales	9,365.04	7,693.07	8,363.89
Export sales	-	-	-
Total	9,365.04	7,693.07	8,363.89

***Note Countrywise Revenue Bifurcation**

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
India	9,365.04	7,693.07	8,363.89
Total	9,365.04	7,693.07	8,363.89

***Note Productwise Revenue Bifurcation**

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Water Supply & Sewerage Schemes	8,237.08	6,540.36	4,691.67
Industrial / Commercial Buildings	593.90	-	548.83
Treatment Plants	534.06	899.61	2,610.84
Others	-	253.09	512.55
Total	9,365.04	7,693.07	8,363.89

Annexure - II.2

Restated Statement of Other income

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Discount Received	-	-	0.91
Interest Received	61.23	34.03	13.43
Rent Received	15.23	15.23	15.23
Profit on sale of Property, Plant & Equipment	1.09	1.30	-
Profit on sale of Mutual Fund	23.58	-	-
Miscellaneous Income	18.80	-	-
Total	119.94	50.56	29.57
Note:			
Interest income comprises :			
Interest on Bank Deposits	50.86	34.03	-
Interest from Statutory authorities	10.37	-	13.43
Total	61.23	34.03	13.43



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Annexure - II.3

Restated Statement of Cost of materials consumed

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Inventories at the beginning of the year	696.75	268.01	800.46
Add: Purchases during the year	5,444.64	4,268.19	3,226.44
Add: Carriage Inward	-	-	-
	6,141.39	4,536.20	4,026.90
Less: Closing stock at the end of the year	(1,026.23)	(696.75)	(268.01)
Cost of materials consumed	5,115.16	3,839.45	3,758.90

Annexure - II.4

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

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Inventories at the end of the year:			
(a) Finished goods	-	-	-
(b) Work-in-progress	3,316.12	1,824.55	1,577.82
(c) Stock-in-trade	-	-	-
(d) Waste	-	-	-
	3,316.12	1,824.55	1,577.82
Inventories at the beginning of the year:			
(a) Finished goods	-	-	-
(b) Work-in-progress	1,824.55	1,577.82	1,579.09
(c) Stock-in-trade	-	-	-
(d) Waste	-	-	-
	1,824.55	1,577.82	1,579.09
Net (increase) / decrease	(1,491.57)	(246.74)	1.28

Annexure - II.5

Restated Statement of Employee benefits expense

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
(a) Director's Remuneration	84.00	78.80	68.40
(b) Salaries and wages	485.30	445.29	394.92
(c) Contributions to Provident and other funds	30.79	52.36	21.08
(d) Staff welfare expenses	26.57	26.05	25.16
Total	626.66	602.51	509.57

Annexure - II.6

Restated Statement of Finance costs

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest Expense			
Interest on Term Loans	5.19	10.81	15.33
Interest on Overdrafts Cash Credits and demand Loans	266.06	292.14	279.88
Interest on Other Loans	201.83	127.93	133.13
Other borrowing costs; bank Charges	206.24	135.95	128.11
Total	679.31	566.82	572.97



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Notes forming part of the Financial Statements

Annexure - II.7

Restated Statement of Other expenses

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
(A) DIRECT EXPENSES			
Labour Charges	2,694.38	1,832.20	2,890.62
Transport and Carting Charges	33.40	18.01	20.16
Hire Charges of Equipments	31.70	34.57	78.15
Cost to Tenders	-	0.25	0.56
Fuel & Power Charges	18.44	56.33	43.37
Total (A)	2,777.92	1,941.36	3,032.87
(B) INDIRECT EXPENSES			
Advertisements	5.26	-	0.31
Audit Fees	4.40	4.40	3.60
Insurance Charges	18.55	30.87	26.18
Conveyance & Travel Charges	44.21	34.73	30.75
CSR Expenses	6.04	-	-
Electricity Charges	169.55	11.14	9.06
ROC Filing Fees	12.38	-	-
Loss on Sale of Property, Plant & Equipment	0.78	-	-
Printing & Stationary	15.79	13.00	9.67
Professional Fees	9.21	1.55	10.00
Director's Sitting Fees	0.60	-	-
Repairs & Maintenance	37.11	53.73	69.71
Rates & Taxes	4.64	44.94	49.09
Telephone & Internet Expenses	5.70	5.51	5.68
Donation	1.09	10.45	1.51
Other Interest	27.71	92.17	30.23
Vehicle Maintenance	36.03	23.23	19.46
Other Contract Indirect Expenses	81.56	58.63	68.35
Total (B)	480.61	384.34	333.60
TOTAL	3,258.53	2,325.70	3,366.46
(i) Payments to the Auditors			
- Statutory Audit Fees	3.40	3.90	2.70
- Tax Audit Fees and Certification Charges	1.00	0.50	0.90

Annexure - II.8

Restated Statement of Earning Per Equity Share

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Before Exceptional Itmes			
1. Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	913.91	456.37	103.84
2. Weighted Average number of equity shares [Original]	42,95,933	9,99,000	9,99,000
3. Weighted Average number of equity shares used as denominator for calculating EPS	1,19,69,415	9,99,000	9,99,000
(After considering Bonus impact with retrospective effect)			
4. Basic/Diluted Earning per Share (On Face value of Rs. 10/ per share)	21.27	45.68	10.39
5. Basic/Diluted Earning per Share (On Face value of Rs. 10/ per share) after Bonus issue	7.64	4.15	0.94



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ANNEXURE-I

Overview of the Company

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

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

Significant Accounting Policies

1. Basis of Preparation of Financial Statements

The Restated Assets and Liabilities of the Company as at March 31, 2025, March 31, 2024, March 31, 2023, the Restated Statement of Profits and Losses and the Restated Cash Flows for the Financials year ended March 31, 2025, and financial year ended March 31, 2024, March 31, 2023 and other financial Information (hereinafter collectively referred to as "Restated Financial Information" or "Restated Financial Statements") have been derived by the management from the then Audited Financial Statements of the Company for the respective corresponding periods.

The Audited Financial Statements were prepared in accordance with generally accepted accounting principles in India (Indian GAAP) at the relevant time. The Company has prepared the Restated Financial Information to comply with in all material aspects with the Accounting Standards notified under Section 133 of the Companies Act, 2013 ("the Act"), read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Rules, 2021. The Restated Financial Information has been prepared on an accrual basis and under the historical cost convention. The accounting policies are applied consistently in preparation of the Restated Financial Information and are consistent with those used in preparation of financial statement for the financial year ended on March 31, 2025, March 31, 2024, March 31, 2023.

The Restated Statements and Other Financial Information have been prepared for inclusion in the Offer Document to be filed by the Company with the relevant Stock Exchange and the Securities and Exchange Board of India (SEBI) in connection with proposed Initial Public Offering of its equity shares, in accordance with the requirements of:

- a) Section 26 of Part I of Chapter III of the Companies Act, 2013, as amended ("the Act");
- b) Relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018, as amended (the "SEBI ICDR Regulation") issued by the Securities and Exchange Board of India (SEBI), as amended from time to time in pursuance of the Securities and Exchange Board of India Act, 1992; and
- c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended (the "Guidance Note")

These Statements and Other Financial Information have been prepared after incorporating adjustments for the material amounts in the respective years to which they relate. These Restated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of board meeting for adoption of the Audited Financial Statements.

The Restated Financial Information:

- a) have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/ reclassifications retrospectively in the financial years ended 31 March, 2024, and 2023, to reflect the same accounting treatment as per the accounting policy and grouping/classifications followed as at and for the year ended March 31, 2025, as applicable; and
- b) do not require any adjustment for modification as there is no modification in the underlying audit reports on the Audited Financial Statements of the respective period;

Use Of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires management to make judgements, estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and reported amounts of income and expenses for the year. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods

Functional and presentation currency:

These Restated Financial Information are presented in Indian Rupees (₹), which is also its functional currency. All amounts have been rounded off to two decimal places to the nearest lakhs, unless otherwise indicated. Amount less than ₹ 1,000 have been presented as "0.00".

Current / Non-Current Classification:

Any asset or liability is classified as current if it satisfies any of the following conditions:

- i. the asset/liability is expected to be realised/settled in the Company's normal operating cycle;
- ii. the asset is intended for sale or consumption;
- iii. the asset/liability is held primarily for the purpose of trading;
- iv. the asset/liability is expected to be realised/ settled within twelve months after the reporting period;
- v. the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;
- vi. in the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-current.

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories for processing and their realisation in cash and cash equivalents.



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ANNEXURE-I

1. Property, Plant & Equipment

Measurement at recognition:

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

The Company identifies and determines cost of each part of an item of property, plant and equipment separately, if the part has a cost which is significant to the total cost of that item of property, plant and equipment and has useful life that is materially different from that of the remaining item.

The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discounts and rebates are deducted in arriving at the purchase price. Cost includes cost of replacing a part of a plant and equipment if the recognition criteria are met.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced.

Items such as spare parts, stand-by equipment and servicing equipment that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Costs in nature of repairs and maintenance are recognised in the Statement of Profit and Loss as and when incurred.

Depreciation:

Depreciation on each part of an item of property, plant and equipment is provided using the Straight-Line Method based on the useful life of the asset as per Schedule II to the Companies Act, 2013 or as estimated by the management and is charged to the Statement of Profit and Loss. The estimated useful life of items of property, plant and equipment is mentioned below:

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

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used. The useful lives, residual values of each part of an item of property, plant and equipment and the depreciation methods are reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate. Depreciation related to Asset Less than 5000 to be written off in the year of purchase

Derecognition:

The carrying amount of an item of property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the Derecognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognised in the Statement of Profit and Loss when the item is derecognised.

2. Revenue Recognition

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

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

3. Investments

Investments which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments

4. Inventories

Inventories are valued as follows:

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

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

5. Trade Receivables and Other Current Assets

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

6. Trade Payables and Other Current Liabilities

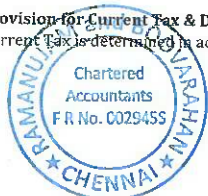
Trade payables are recognized based on the outstanding amounts on bills issued by vendors. Retention money on Sub contractors that are not yet due for payment is classified under 'Other Current Liabilities.' Those retention money which are due for payment is transferred to Sundry Creditors.

7. Provisions, Contingent liabilities and Contingent Assets

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

8. Provision for Current Tax & Deferred Tax

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



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ANNEXURE-I

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

9. Earnings per share:

Basic earnings per share is calculated by dividing the net profit/(loss) for the period attributable to the equity shareholders by the weighted average number of shares outstanding during the year, after adjusting for any corporate actions viz., bonus issuance, split and consolidation.

10. Retirement Benefits:

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

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

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

11. Cash and Cash Equivalent

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

12. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available Information.

13. Impairment of Assets

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

14. Borrowing costs

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

15. Employees Benefits Plan

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

Particulars	Rs in Lakhs		
	31.03.2025	31.03.2024	31.03.2023
1 Assumptions			
Discount Rate	7.25%	7.25%	7.25%
Salary Escalation	5.00%	5.00%	5.00%
2 a)Present value of obligations as at end of the year	62.16	52.95	46.92
b)Fair value of plan assets at the end of the year	70.83	32.92	28.55
c)Provision made for the period/ Expenses recognised	(8.67)	30.03	-
d)Payments made to LIC for current period	-	10.00	20.00
e)Net liability recognised in Balance Sheet	(8.67)	20.03	-

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

16. Events after reporting date

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the Financial Statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

17. Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards.



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ANNEXURE – II

Statement of Analytical Ratios, As Restated

Sr. No.	Ratio	Numerator/Denominator	Numerator	Denominator	As at March 31st, 2025	As at March 31st, 2024	As at March 31st, 2023
1	Current Ratio	Current Assets Current Liabilities	All current assets including cash and cash equivalents	All Current liabilities including provisions	1.48	1.27	1.26
2	Debt-Equity Ratio	Debt Equity	All borrowings (short and Long Term)	Shareholders Equity and Free Reserves	0.83	1.34	1.66
3	Debt Service Coverage Ratio	Earning Available for Debt Service Interest + Installments	Profit after Tax and interest paid	Repayment obligations of all debt including interest	0.38	0.28	0.19
4	Return on Equity (ROE)(%)	Profit After Tax Net Worth	Profit after Tax	Shareholders Equity and Free Reserves	21.05%	18.99%	5.33%
5	Inventory Turnover Ratio	Total Turnover Average Inventories	Total Operating Turnover	Average Inventories	2.73	3.52	3.96
6	Trade receivables turnover ratio	Total Turnover Average Account Receivable	Total Operating Turnover	Average of Opening and closing Balance of Trade Receivables	2.94	2.49	3.35
7	Trade payables turnover ratio	Total Purchases Average Account Payable	Net Credit Purchases	Average of Opening and closing Balance of Trade Payables	4.91	2.68	2.17
8	Net capital turnover ratio	Total Turnover Net Working Capital	Total Operating Turnover	Current Assets - Current Liabilities	2.79	4.62	5.23
9	Net profit ratio(%)	Net Profit Total Turnover	Profit after Tax	Total Operating Turnover	9.76%	5.93%	1.24%
10	Return on capital employed (ROCE)(%)	Net Profit Capital Employed	Profit after Tax	Shareholders Funds + Borrowings	11.48%	8.12%	2.01%
11	Return on investments(%)	Net Profit Total Investment	Profit after Tax	Non Current Assets + Net Current Assets	7.96%	5.22%	1.25%

Period 31/03/2025 & 31/03/2024

Reason	Ratio	Change In %	Explanation for Significant Change in the Ratios shown above
1.01	Current Ratio	0.16	Increase in Current ratio is due to Increase in Inventory
1.02	Debt-Equity Ratio	(0.38)	Decrease in Debt-Equity ratio is due to Increase in shareholders equity and free reserve
1.03	Debt Service Coverage Ratio	0.37	Increase in Debt Service coverage Ratio is due to Increasing in Profit after Tax
1.04	Return on Equity (ROE)(%)	0.11	Increase in Return on Equity is due to Increase in Profit after tax
1.05	Inventory Turnover Ratio	(0.23)	Decrease in Inventory Turnover Ratio is due to Increase in Inventory
1.06	Trade receivables turnover ratio	0.18	Increase in Trade receivables turnover ratio is due to increase in Turnover.
1.07	Trade payables turnover ratio	0.83	Increase in Trade Payables turnover ratio is due to Increase in Turnover.
1.08	Net capital turnover ratio	(0.39)	Decrease in Net capital turnover ratio is due to Increase in Inventory
1.09	Net profit ratio(%)	0.65	Increase in Net profit ratio is due to Increase in Profit after tax
1.10	Return on capital employed (ROCE)(%)	0.41	Increase in Return on capital employed is due to Increase in Net Profit
1.11	Return on investments(%)	0.53	Increase in Return on Investments is due to Increase in Profit after tax

Period 31/03/2024 & 31/03/2023

Reason	Ratio	Change In %	Explanation for Significant Change in the Ratios shown above
1.01	Current Ratio	0.00	Increase in Current ratio is due to Increase in Inventory
1.02	Debt-Equity Ratio	(0.19)	Decrease in Debt-Equity ratio is due to Increase in shareholders equity and free reserve
1.03	Debt Service Coverage Ratio	0.46	Increase in Debt Service coverage Ratio is due to Increasing in Net profit after taxes
1.04	Return on Equity (ROE)(%)	2.56	Increase in Return on Equity is due to Increase in Net income
1.05	Inventory Turnover Ratio	(0.11)	Decrease in Inventory Turnover Ratio is due to Increase in Inventory
1.06	Trade receivables turnover ratio	(0.26)	Decrease in Trade receivables turnover ratio is due to Decrease in Turnover in the FY 2023-24
1.07	Trade payables turnover ratio	0.23	Increase in Trade Payables turnover ratio is due to Increase in Net Credit purchases
1.08	Net capital turnover ratio	(0.12)	Decrease in Net capital turnover ratio is due to Increase in Inventory
1.09	Net profit ratio(%)	3.79	Increase in Net profit ratio is due to Increase in Profit after tax
1.10	Return on capital employed (ROCE)(%)	3.04	Increase in Return on capital employed is due to Increase in Net profit after tax
1.11	Return on investments(%)	3.19	Increase in Return on investments is due to Increase in Net profit after tax

Period 31/03/2023 & 31/03/2022

Reason	Ratio	Change In %	Explanation for Significant Change in the Ratios shown above
1.01	Current Ratio	(0.05)	Decrease in Current ratio is due to Decrease in Inventory
1.02	Debt-Equity Ratio	(0.01)	Decrease in Debt-Equity ratio is due to Increase in shareholders equity and free reserve
1.03	Debt Service Coverage Ratio	0.06	Increase in Debt Service coverage Ratio is due to Increasing in Long term Liabilities because of Loan Borrowed.
1.04	Return on Equity (ROE)(%)	0.05	Increase in Return on Equity is due to Increase in Net income
1.05	Inventory Turnover Ratio	0.32	Increase in Inventory Turnover Ratio is due to Decrease in Inventory
1.06	Trade receivables turnover ratio	(0.44)	Decrease in Trade receivables turnover ratio is due to Decrease in Turnover
1.07	Trade payables turnover ratio	0.21	Increase in Trade Payables turnover ratio is due to Increase in Net Credit purchases
1.08	Net capital turnover ratio	0.03	Increase in Net capital turnover ratio is due to Decrease in Inventory
1.09	Net profit ratio(%)	0.17	Increase in Net profit ratio is due to Increase in Profit after tax
1.10	Return on capital employed (ROCE)(%)	0.06	Increase in Return on capital employed is due to Increase in Net profit after tax
1.11	Return on investments(%)	0.03	Increase in Return on investments is due to Increase in Net profit after tax



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ANNEXURE - III

Statement of Related Party & Transactions:
List of Related Parties where Control exists and Relationships:

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

(₹ in Lakhs)

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

Contingent Liabilities & Commitments

(₹ in Lakhs)

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



Sattva Engineering Construction Limited
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CIN : U45201TN2005PLC058383
Old No 149, New No. 64, 4th Floor, Greams Road, Chennai 600006

Notes to Accounts

1. Trade Receivables

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

2. Investments

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

3. Corporate Social Responsibility as per schedule III

Particulars	in Lakhs		
	As on 31.03.2025	As on 31.03.2024	As on 31.03.2023
(a). Amount required to be spent by the company during the	6.04	Nil	Nil
(b). Amount of expenditure incurred	6.04	Nil	Nil
(c). Shortfall at the end of the year, incurred by entering into a	Nil	Nil	Nil
(d). Total of previous years shortfall	Nil	Nil	Nil
(e). Reason for shortfall	Nil	Nil	Nil
(f). Nature of CSR activities	During the previous year ended 31st March 2024, the company has earned a net profit of Rs 640.00 (₹ in Lakhs) and hence is covered under section 135 of Companies Act, 2013. Company has constituted CSR Committee. Amount has been spent before closure of current financial year.		Nil
(g). Details of related party transactions, e.g., contribution to a	Nil	Nil	Nil
(h). Where a provision is made with respect to a liability	Not applicable	Not applicable	Nil

4. Earnings Per Share (EPS)

There was an error in computing EPS during last three financial years which has been rectified while restating the financials.

5. Depreciation

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

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

6. Previous Year's Figures

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

Disclosure of Additional Regulatory information as per schedule III

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



Disclosure of Additional Regulatory information as per schedule III

(i) Title deeds of Immovable Property not held in name of the Company
(A)

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

(B)

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

- (ii) **Registration of charges or satisfaction with Registrar of Companies**
The Company does not have any charges or satisfaction yet to be registered with Registrar of Companies beyond the Statutory period.
- (iii) **Value of imports calculated on C.I.F basis by the company**
The Company has no value of imports calculated on a C.I.F basis during the year, as it did not engage in the import of any goods.
- (iv) **Expenditure in foreign currency during the financial year**
The Company has not incurred any expenditure in foreign currency during the financial year
- (v) **Total value of all imported raw materials, spare parts and components consumed**
The Company has no total value of imported raw materials, spare parts, and components consumed during the financial year, as it did not engage in the import of such items.
- (vi) **Earnings in foreign exchange classified under the following head**
The Company does not have any earnings in foreign exchange during the year.
- (vii) **The amount remitted during the year in foreign currencies on account of dividend**
During the year, the Company has not remitted any amount in foreign currencies on account of dividend.
- (viii) **Details of Crypto Currency of Virtual Currency**
The Company has not traded or invested in crypto currency or virtual currency during the year and in previous year.
- (ix) **Details of transactions with struck off companies**
The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.
- (x) **Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation).**
The company has not revalued its Property, Plant and Equipment during the year.
- (xi) **Following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly**
The company has not granted any Loans or Advances to promoters, directors, KMPs and the related parties either severally or jointly.
- (xii) **Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall**
Yes, The company has borrowings from banks & financial institutions. Refer note 1.5.1
- (xiii) **Willful Defaulter**
The Company has not been declared as willful defaulter by any bank or Financial institution or other lender during the year.
- (xiv) **Compliance with number of layers of companies**
The Company is neither a holding company nor a subsidiary company and hence compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.
- (xv) **Compliance with approved Scheme(s) of Arrangements**
The Company has no scheme of arrangements approved by the Competent Authority during the year in terms of sections 230 to 237 of the Companies Act, 2013.
- (xvi) **Utilisation of Borrowed funds and share premium**
(a) The Company has not advanced or given loans or invested funds to any person(s) or entity(ies) with the understanding that the Intermediary shall-
(i). 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
(ii). Provide any guarantee, security or the like to or on behalf of Ultimate Beneficiaries.
(b) The Company has not received funds from person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall-
(iii). 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
(iv). Provide any guarantee, security or the like to or on behalf of Ultimate Beneficiaries.



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Amount in lakhs					
Reconciliation of Total Comprehensive Income					
S.No	Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
1)	Net Profit attributable to equity shareholders (as per audited financial statements) (A)		913.91	456.37	103.84
2)	Material Restatement Adjustments				
	i) Initial Public Offer (IPO) Expenses		100.00	-	-
	ii) Provision for Gratuity Expense		-	20.03	-
	Total (B)		100.00	20.03	-
3)	Restated Total Comprehensive Income attributable to equity holders of the company as per Restated Statement of Profit and Loss (A-B)		813.91	436.34	103.84

Note:

1. IPO Expenses

The Company has incurred IPO expenses which was expensed off during the year ended 31st March 2025. These expenses have been netted off against the securities premium.

2. Provision for Gratuity Expense & Actuarial Gain/Loss on Defined benefit Plan

The company has Gratuity Scheme in Life Insurance Corporation Ltd, for which provisions for contributions are made as per Actuarial valuation report.

Appropriate adjustments have been made in the restated summary statements, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the latest audited financial statements of the Company, prepared in accordance with Schedule III and the requirements of the Securities and Exchange Board (Issue of Capital & Disclosure Requirements) Regulations, 2018 (as amended).

For the FY 2022-23 there are no adjustment made in the restated financials which will have an impact on the Total Comprehensive Income of the company.



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Amount in Lakhs

Reconciliation of Net Worth					
S.No	Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
1)	Net Worth after tax (as per audited financial statements) (A)		4,342.00	2,403.10	1,946.73
2)	Material Restatement Adjustments				
	Initial Public Offer (IPO)Expenses		100.00	-	-
	Total (B)		100.00	-	-
3)	Total Net Worth as per the Restated Statement of Assets and Liabilities (A-B)		4,242.00	2,403.10	1,946.73

Note:

1. IPO Expenses

The company has incurred IPO expenses which was expensed off during the Year ended 31st March,2025. These expenses have been netted off against the securities premium.

Appropriate adjustments have been made in the restated summary statements, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the latest audited financial statements of the Company, prepared in accordance with Schedule III and the requirements of the Securities and Exchange Board (Issue of Capital & Disclosure Requirements) Regulations, 2018 (as amended).

For the FY 2023-24, and 2022-23 there are no adjustment made in the restated financials which will have an impact on the net worth of the company.

