

INDEPENDENT AUDITOR'S REPORT

To the Members of M/s Esvi International (Engineers & Exporters) Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of M/s Esvi International (Engineers & Exporters) Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2026, and the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of Material Accounting Policy Information and other explanatory information (hereinafter referred to as "the Standalone financial statements").

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

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the



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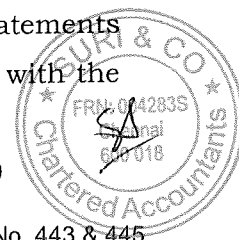
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GSTIN - 33AABFS5023Q1Z2

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 standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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

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

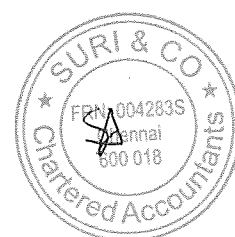
Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

Responsibilities of Management and Those Charged with Governance for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

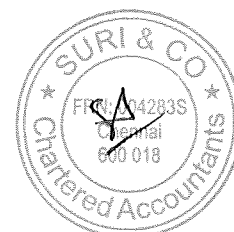
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

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

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

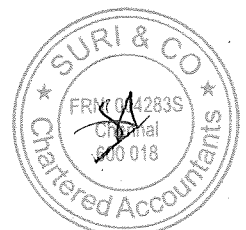
- Identify and assess the risks of material misstatement of the standalone financial statements of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence



that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 the 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial



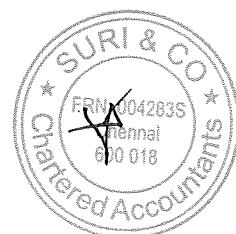
statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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.

Report on Other Legal and Regulatory Requirements

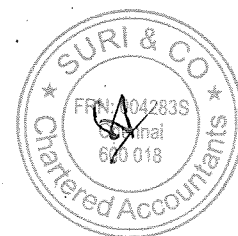
1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Companies Act, 2013, we give in **Annexure "A"** to this report, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent 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) 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.



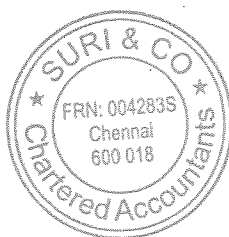
- c) The Balance Sheet and the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow Statement dealt with by this Report are in agreement with the books of accounts of the Company.
- d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015.
- e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act
- f) With respect to the adequacy of 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 B**".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, the company has not paid any remuneration to the directors.
- 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 has no pending litigations which would impact the financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



- iii. There are no amounts due or 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 or entity, including foreign entity ("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 or entity, including foreign entity ("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 have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not paid any dividend during the year and has also not proposed any dividend for the current year.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account



which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For Suri & Co.**Chartered Accountants****Firm Registration No. 004283S**

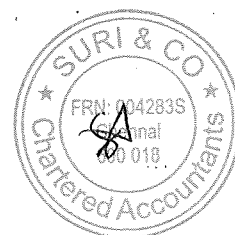
A handwritten signature in black ink, appearing to read "Sanjeev Aditya M".

Place: Chennai**Sanjeev Aditya. M****Date: 11-05-2026****Partner****UDIN: 26229694MZMCUN8884****Membership No.229694**

Annexure A to the Independent Auditors' report
(Referred to in our report of even date)

The Annexure referred to in Independent Auditors' Report to the members of the company on the financial statements for the year ended 31st March 2026, we report that:

- (i) In respect of the Company's Property, Plant and Equipment (comprising exclusively of Investment property) and Intangible Assets:
 - (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 no intangible assets.
 - (b) These Property, Plant and Equipment have been physically verified by the Management at the year end and no material discrepancies were noticed on such verification.
 - (c) The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the Company.
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including right- of-use assets) or intangible assets or both during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.



(ii) (a) The company has no inventories and therefore reporting under this clause is not applicable.

(b) The Company has not taken any loans and hence reporting under this clause is not applicable.

(iii) The Company has not made any investments in, provided any guarantee or security or granted loans or advances in the nature of loans, secured, to companies, firms, limited liability partnership or any other parties. The reporting as required under this clause is given below:

(a) The company has not provided loans or provided advances in the nature of loans or stood guarantee or provided security to any other entity.

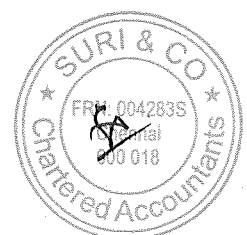
(b) The company has not made any investments during the year. The company has not provided any guarantee or security or granted loans or advances in the nature of loans.

(c) The reporting under this clause regarding repayment of principal and interest is not applicable since the company has not given any loans and advances.

(d) The reporting under this clause regarding overdue of amount more than 90 days is not applicable since the company has not given any loans and advances.

(e) The reporting under this clause regarding renewed or extended or fresh loans granted to settle over dues is not applicable since the company has not granted any loans and advances.

(f) The reporting under this clause regarding any loans or advances in the nature of loans granted which are either repayable on demand or without specifying the any terms or period of repayment is not applicable since the company has not granted any loans and advances.



- (iv) The Company has not granted any loans or given guarantees or provided security to directors or to persons in whom the directors are interested and hence the provisions of section 185 of the Companies Act, 2013 are not applicable.

The company has not made any investments or provided any loan or security to any body corporate and hence the provisions of section 186 the Companies Act, 2013 are not applicable to this extent.

- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

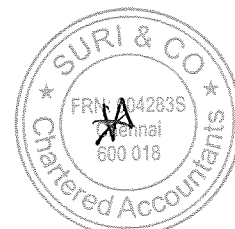
- (vi) The Central Government has not prescribed maintenance of Cost Records under Sub-section (1) of Section 148 of the Companies Act, 2013.

- (vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues, including Income Tax, Wealth Tax, Goods and Service Tax and other material statutory dues applicable to it. There were no undisputed amounts payable in respect of Income Tax, Wealth Tax, Goods and Service Tax were in arrears as at 31st March 2026 for a period of more than six months from the date they became payable.

(b) There are no due of Income Tax or Duty of Customs, Goods and Service Tax which have not been deposited as on 31st March 2026 on account of any dispute.

- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

- (ix) (a) The Company has not defaulted in repayment of loans or other borrowing or in the payment of interest thereon to any lender.



(b) The Company has not been declared willful defaulter by any bank or financial institution or any other lender.

(c) The Company has not taken any term loan during the year and hence reporting under this clause is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short - term basis have, prima facie, not been used during the year for long-term 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 or joint ventures.

(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit

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and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) No whistleblower complaints was received by the company during the year (and upto the date of this report).

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) In our opinion and based on our examination , the company is not required to have an internal audit system as per provision of Companies Act ,2013.Hence reporting under this clause is not applicable.

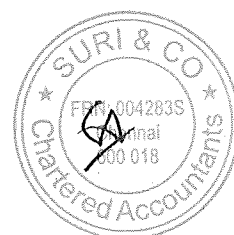
(xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act,2013 and reporting under this clause is not applicable.

(xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

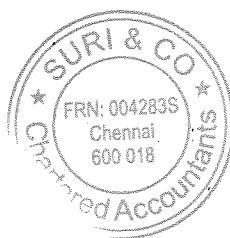
(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

(c) The Company is not a Core Investment Company (CIC), as defined in the Regulations made by Reserve Bank of India.

(d) In our opinion there is no core investment company within the Group and hence reporting under this clause is not applicable.



- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (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 financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The provisions of Section 135 of the Companies Act, 2013 - Corporate Social Responsibility are not applicable to the company and hence reporting under this clause is not applicable.



Place: Chennai

Date: 11-05-2026

UDIN: 26229694MZMCUN8884

For Suri & Co.

Chartered Accountants

Firm Registration No. 004283S

Sanjeev Aditya. M

Partner

Membership No. 229694

Annexure B to the Independent Auditors' report
(Referred to in our report of even date)

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

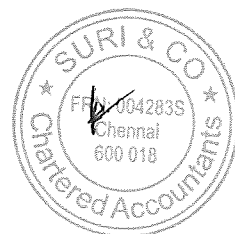
We have audited the internal financial controls with reference to the financial statements of M/s Esvi International (Engineers & Exporters) Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the financial statements 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal



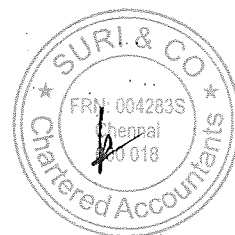
financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the financial statements were established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to the financial statements 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 with reference to the financial statements includes those policies and procedures that:



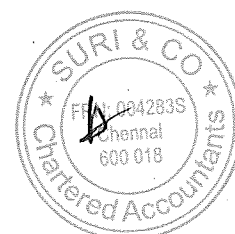
- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls with reference to the financial statements

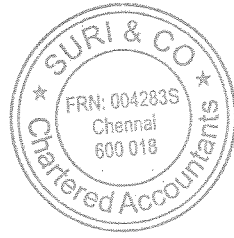
Because of the inherent limitations of internal financial controls with reference to the financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the financial statements to future periods are subject to the risk that the internal financial control with reference to the financial statements 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 with reference to the financial statements and such internal financial controls with reference to the financial statements were operating effectively as at March 31, 2026, based on the internal control with reference to the financial statements 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.



For Suri & Co.
Chartered Accountants
Firm Registration No. 004283S

Sanjeev Aditya M

Sanjeev Aditya M

Partner

Membership No.229694

Place: Chennai

Date: 11-05-2026

UDIN: 26229694MZMCUN8884

Esvi International (Engineers And Exporters) Limited Balance Sheet as at 31.03.2026 (Rs. In lakhs)			
Particulars	Note No	As At 31.03.2026	As At 31.03.2025
ASSETS			
(1) Non-current assets			
(a) Investment Property	2	111.11	114.17
(b) Financial Assets			
(i) Investments	3	8.47	8.55
(ii) Other financials assets	4	6.59	6.21
		126.17	128.93
(2) Current assets			
(a) Financial Assets			
(i) Trade Receivables	5	26.05	17.45
(ii) Cash and cash equivalents	6	2.15	11.30
(iii) Bank Balances other than			
Cash and Cash Equivalents	7	146.26	137.13
(b) Current Tax Assets (Net)	8	0.39	0.57
(c) Other current assets	9	0.21	0.24
		175.06	166.69
Total Assets		301.23	295.62
EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share capital	10	125.00	125.00
(b) Other Equity	11	152.08	147.13
		277.08	272.13
(2) Current liabilities			
(a) Financial Liabilities			
(i) Trade Payables	12		
- Micro and small Enterprise		0.45	0.90
- Others		1.30	0.85
(ii) Other financial liabilities	13	21.95	21.30
(b) Other Current Liabilities	14	0.45	0.44
		24.15	23.49
Total Equity and Liabilities		301.23	295.62

See accompanying notes to the Standalone Financials Statements

Per our Report of even date annexed

For Suri & Co.

FRN.004283S

Chartered Accountants

Sanjeev Aditya M

Sanjeev Aditya M

Partner

Membership No. 229694



For and On behalf of the Board

N. Gopala Ratnam

N. Gopala Ratnam

Chairman

Place: Chennai

Date: 11.05.2026

Esvi International (Engineers And Exporters) Limited
Statement of Profit and Loss for the year ended 31st March 2026

(Rs. in Lakhs)

S.No	Particulars	Notes	Year Ended 2025-26	Year Ended 2024-25
I	Revenue from Operations	15	27.56	27.11
II	Other Income	16	10.60	10.18
III	Total Income (I+II)		38.16	37.29
IV	Expenses:			
	Depreciation and Amortization Expenses	2	3.06	3.90
	Other Expenses	17	24.22	19.90
	Total Expenses (IV)		27.28	23.80
V	Profit before Exceptional items and tax (III-IV)		10.88	13.49
VI	Exceptional Items		-	-
VII	Profit / (Loss) Before Tax (V-VI)		10.88	13.49
VIII	Tax Expenses			
	(1) Current Tax	18	5.85	5.35
	(2) Deferred Tax			
IX	Profit/(Loss) for the period from Continuing Operations (VII-VIII)		5.03	8.14
X	Profit/(Loss) from discontinued operations			
XI	Tax expenses of discontinued operations			
XII	Profit/(Loss) from Discontinued operations (after tax) (X-XI)			
XIII	Profit/(Loss) for the period (IX+XII)		5.03	8.14
XIV	Other Comprehensive Income			
	A Items that will not be reclassified to Statement of Profit and Loss			
	(i) Remeasurement benefit of the defined benefit plans			
	(ii) Income tax expense on remeasurement benefit of the defined benefit plans			
	(iii) Net fair value gain on investment in equity instruments through OCI		(0.08)	(0.20)
	B Items that will be reclassified to Statement of Profit and loss			
	TOTAL OTHER COMPREHENSIVE INCOME (A+B)		(0.08)	(0.20)
XV	Total Comprehensive income for the period (Comprising Profit/(loss) and Other Comprehensive Income for the Period) (XIII+XIV)		4.95	7.94
XVI	Earnings per equity share (face value of Rs 100 /each)			
	Basic		4.02	6.51
	Diluted		4.02	6.51

See accompanying notes to the Standalone Financials Statements

Per our Report of even date annexed

For Suri & Co.

FRN.004283S

Chartered Accountants

Sanjeev Aditya M
Sanjeev Aditya M

Partner

Membership No. 229694



For and On behalf of the Board

N. Gopala Ratnam

N. Gopala Ratnam
Chairman

Place: Chennai

Date: 11.05.2026

Statement of Changes in Equity for the year ended 31.03.2026

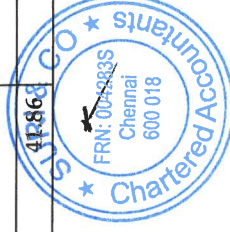
A) Equity Share Capital

(Rs. in lakhs)

Particulars	As at 31.03.2026	As at 31.03.2025
Balance at the beginning of the reporting year	125.00	125.00
Changes in Equity Share Capital during the year	-	-
Balance at the end of the reporting year	125.00	125.00

B) Other Equity

PARTICULARS	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	(Rs. in lakhs)	
					Equity Instruments through OCI	Total
Balance as at 01.04 2024(A)	-	100.00	4.00	33.72	1.47	139.19
Additions during the year:						
Profit for the year				8.14		8.14
Items of OCI for the year, net of taxes						
Remeasurement benefit of defined benefit plans						
Net fair value gain on Investment in equity instruments through OCI					(0.20)	(0.20)
Total Comprehensive Income for the Year 2024-25 (B)	-	-	-	8.14	(0.20)	7.94
Reductions during the Year						
Dividend						
Income Tax on dividend						
Transfer to General reserve						
Total (C)	-	-	-	-	-	-
Balance as at 31st March 2025 (D) = (A+B-C)	-	100.00	4.00	41.86	1.27	147.13



PARTICULARS	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Equity Instruments through OCI	Total
Balance as at 31st March 2025 (D) = (A+B-C)	-	100.00	4.00	41.86	1.27	147.13
Additions during the year:						
Profit for the year				5.03		5.03
Items of OCI for the year, net of taxes						
Remeasurement benefit of defined benefit plans						
Net fair value gain on Investment in equity instruments through OCI					(0.08)	(0.08)
Total Comprehensive Income for the year ended 2025-26 (E)	-	-	-	5.03	(0.08)	4.95
Reductions during the Year						
Dividend						
Income Tax on dividend						
Transfer to General reserve						
Total (F)	-	-	-	-	-	-
Balance as at 31st March 2026=(D+E-F)	-	100.00	4.00	46.89	1.19	152.08

See accompanying notes to the Standalone Financials Statements

Per our Report of even date annexed

For Suri & Co.

FRN.004283S

Chartered Accountants



Sanjeev Aditya M

Sanjeev Aditya M

Partner

Membership No. 229694

Place: Chennai

Date: 11.05.2026

For and On behalf of the Board

N. Gopala Ratnam

N. Gopala Ratnam

Chairman

Esvi International (Engineers & Exporters) Limited		
Cash Flow Statement for the year ended 31st March 2026		
	(Rs. in lakhs)	
Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Profit/Loss before Tax and Exceptional Items	10.88	13.49
Adjustments For		
Depreciation	3.06	3.90
Dividend	(0.16)	(0.37)
Interest Received	(10.44)	(9.81)
Operating Profit before working capital changes		
Adjustments For		
Trade and Other Receivables	(8.60)	2.40
Security Deposits (EB and others)	(0.38)	(1.54)
Prepaid Expenses	0.03	0.03
Trade and Other Payables	-	0.46
Statutory Liabilities	0.01	0.01
Security Deposits (rent advance)	0.65	
Cash generated from operations	(4.95)	8.57
Income tax paid	(5.66)	(5.29)
Net cash from Operating Activities (A)	(10.61)	3.28
Investing Activities		
Purchase/Acquisition of fixed assets	-	-
Dividend Received	0.16	0.37
Interest Received	10.44	9.81
Investment in Fixed Deposits	(9.14)	(8.56)
Net Cash From Investing Activities (B)	1.46	1.62
Financing Activities		
Net Cash from Financing Activities (C)	-	-
Net increase in Cash and Cash Equivalents (A+B+C)	(9.15)	4.90
Cash and Cash Equivalents at the beginning	11.30	6.40
Cash and Cash Equivalents at the end	2.15	11.30

See accompanying notes to the Standalone Financials Statements

Per our Report of even date annexed

For Suri & Co.

FRN.004283S

Chartered Accountants

Sanjeev Aditya M
Sanjeev Aditya M

Partner

Membership No. 229694



Place: Chennai

Date: 11.05.2026

For and On behalf of the Board

N. Gopala Ratnam

N. Gopala Ratnam

Chairman

ESVI INTERNATIONAL (ENGINEERS AND EXPORTERS) LIMITED
NOTES TO THE FINANCIAL STATEMENTS

(1) Material Accounting Policies:

Company's Background:

The company is a public limited company incorporated in India under the Companies Act, 1956. The registered office of the company is located at Esvin House, Seevaram Village, Perungudi, Chennai - 600096. The company is a wholly owned subsidiary of Seshasayee Paper and Boards Limited. The company holds investment property and earns rental income

Statement of Compliance:

Being a subsidiary of a company to which Indian Accounting Standards are applicable, these financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015.

Basis of Preparation and Compliance:

The financial statements are prepared in accordance with the historical cost convention except for certain items that are measured at fair values at the end of each reporting period, as explained in the accounting policies set out below. The financial statements are prepared on a "going concern" basis using accrual concept except for the cash flow information.

a) Investment Property:

Investment property is property held to earn rentals or for capital appreciation or both.

The company is holding (Land & Building) Investment property which is measured initially at its purchase cost and directly attributable expenditure.

Investment property is stated at cost less depreciation.

Depreciation:

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method. The estimated useful lives and residual values are reviewed at the end of each reporting period and changes, if any, are treated as changes in accounting estimate.



(i) Estimated useful life of the assets are as follows:

Asset	Years
Buildings (other than factory buildings)	60
Plant and Equipment	15
Furniture and Fixtures	10

During the current year, there has been no change in useful life considered for the assets.

b) Revenue Recognition:

Rental Income is recognized at a point in time, (i.e.) at the end of each month, in an amount that is expected to be received from the customer in terms of the rental agreement.

Dividend Income:

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably).

Interest Income:

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably.

c) Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the relevant instrument and are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

i) Investments in equity instruments in associates:

The Company has elected to carry investment in equity instruments in associates at cost in accordance with Paragraphs 10 of Ind AS-27



ii) Investments in other Equity Instruments:

The Company has elected to carry investment in equity instruments as Fair value through other comprehensive income.

iii) Fair value measurement and valuation processes:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS-2 inventories or value in use in Ind AS 36 – Impairment of Assets.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, as described hereunder:

Level 1 -Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 -Other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 - Unobservable inputs for the asset or liability.

d) Income Taxes:

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Current tax is measured using tax rates and tax laws enacted during the reporting period together with any adjustment to tax payable in respect of previous years.

There being no taxable /deductible temporary differences deferred taxes are not recognized.



(2) Investment Property

(Rs. In lakhs)

PARTICULARS	GROSS CARRYING AMOUNT				DEPRECIATION			NET CARRYING AMOUNT	
	As at 01.04.2025	Additions	Deductions	As at 31.03.2026	As at 01.04.2025	Additions during the period	Deductions	As at 31.03.2026	As at 31.03.2025
Land	5.24			5.24	-	-		-	5.24
Buildings	126.09			126.09	18.23	2.19		20.42	107.86
Plant & Equipment	15.49			15.49	14.42	0.87		15.29	1.07
Furniture & Fixtures	3.29			3.29	3.29	-		3.29	-
Total	150.11	-	-	150.11	35.94	3.06	-	39.00	114.17

(Rs. in lakhs)

PARTICULARS	GROSS CARRYING AMOUNT				DEPRECIATION			NET CARRYING AMOUNT	
	As at 01.04.2024	Additions	Deductions	As at 31.03.2025	As at 01.04.2024	Additions during the year	Deductions	As at 31.03.2025	As at 31.03.2024
Land	5.24			5.24	-	-		-	5.24
Buildings	126.09			126.09	16.04	2.19		18.23	110.05
Plant & Equipment	15.49			15.49	12.71	1.71		14.42	2.78
Furniture & Fixtures	3.29			3.29	3.29			3.29	-
Total	150.11	-	-	150.11	32.04	3.90	-	35.94	118.07

2(A) Capital Work in Progress

Note: CWIP Rs. Nil Previous year Nil

(i) Fair value as on 31-03-2026 is Rs. 5982 lakhs

(ii) Fair value as on 31-03-2025 is Rs.5969 lakhs

(iii) Title deeds of the property are held in the name of the company



(3) Investments**(Rs. in lakhs)**

PARTICULARS	No. of Shares	Face value	As at 31.03.2026	As at 31.03.2025
1.Non Current Investments				
A.Investments in Equity Instruments				
a.Quoted Equity shares				
i) Holding Company				
(Measured at FVOCI)				
Seshasayee Paper and Boards Limited	580	2	1.43	1.51
ii) Associate (Measured at Cost}				
Ponni Sugars (Erode) Ltd	4,802	10	1.32	1.32
b. Unquoted Equity shares				
(Measured at FVOCI)				
SPB Projects and Consultancy Ltd	2,250	10	0.23	0.22
Time Square Investments Private Ltd	55,000	10	5.50	5.50
Esvin Advanced Technologies Limited	1,950	10	-	-
Total			8.47	8.55

Aggregate amount of:

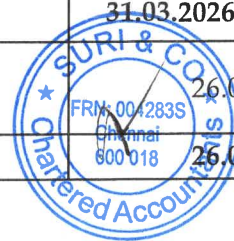
Quoted Investments -At Cost	1.33	1.33
Quoted Investment -At Market Value	2.75	2.82
Unquoted Investments -At Cost	5.73	5.72

(4) Other Financials Assets

PARTICULARS	As at 31.03.2026	As at 31.03.2025
Security Deposits	6.59	6.21
Total	6.59	6.21

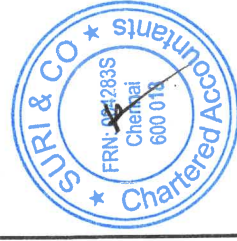
(5) Trade Receivables:

PARTICULARS	As at 31.03.2026	As at 31.03.2025
Considered Good - Unsecured	26.05	17.45
Total	26.05	17.45



5(A) Trade Receivables Ageing Schedule

(Rs. in Lakhs)							
Particulars	Unbilled	Not due	Outstanding for following periods from due date of Payments 31.03.2026				
			Less than 6 months	6 months - 1 year	1 - 2 Years	2 - 3 Years	More than 3 Years
UNDISPUTED							Total
(i) Considered good			9.30	16.75			26.05
(ii) Have Significant increase in Credit Risk		--					
(iii) Credit Impaired							
DISPUTED							
(iv) Considered good							
(v) Have Significant increase in Credit Risk							
(vi) Credit Impaired							
	0.00	0.00	9.30	16.75	0.00	0.00	26.05
Particulars	Unbilled	Not due	Outstanding for following periods from due date of Payments 31.03.2025				
			Less than 6 months	6 months - 1 year	1 - 2 Years	2 - 3 Years	More than 3 Years
UNDISPUTED							Total
(i) Considered good			9.30	8.15			17.45
(ii) Have Significant increase in Credit Risk							
(iii) Credit Impaired							
DISPUTED							
(iv) Considered good							
(v) Have Significant increase in Credit Risk							
(vi) Credit Impaired							
	0.00	0.00	9.30	8.15	0.00	0.00	17.45



(6) Cash and Cash Equivalents

(Rs. in lakhs)

PARTICULARS	As at 31.03.2026	As at 31.03.2025
- Balances with banks	2.06	11.27
- Cash on hand	0.09	0.03
Total	2.15	11.30

(7) Bank Balance Other than Cash and Cash Equivalents

PARTICULARS	As at 31.03.2026	As at 31.03.2025
Term deposits with original maturity for more than 3 months but less than 12 months	146.26	137.13
Total	146.26	137.13

(8) Current Tax Assets (Net)

PARTICULARS	As at 31.03.2026	As at 31.03.2025
Income Tax	0.39	0.57
Total	0.39	0.57

(9) Other Current Assets

PARTICULARS	As at 31.03.2026	As at 31.03.2025
Prepaid Expenses	0.21	0.24
Total	0.21	0.24

(10) Equity Share Capital:

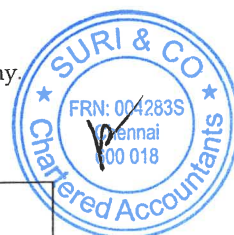
Particulars	Par Value	As at 31.03.2026	As at 31.03.2025
(a) Authorised:			
200000 Equity Shares	100	200.00	200.00
(b) Issued, Subscribed and Fully Paid-up:			
125,000 Equity Shares	100	125.00	125.00

10 (c) Details of Shares held by Holding Company/ultimate holding company and their Subsidiaries and Associates

Seshasayee Paper and Boards Limited with its nominees hold 100% of the share capital (promoter) of the Company.

10 (d) List of shareholders holding more than 5%:

Name of Shareholder	As at 31.03.2026		As at 31.03.2025	
	Number of Shares	Percentage holding	Number of Shares	Percentage holding
Seshasayee Paper and Boards Ltd and its nominees	125000	100	125000	100



10 (e) Reconciliation of shares outstanding at the beginning and at the end of the Year

(Rs. in lakhs)

Equity Shares	As at 31.03.2026		As at 31.03.2025	
	Number of Shares	Value	Number of Shares	Value
Balance at the beginning of the year	125000	125	125000	125
Add: Shares issued during the year				
Balance at the year end	125000	125	125000	125

Note: There is no change in % of holding during the current year and previous year

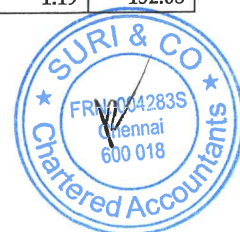
(11) Other Equity

(Rs. in lakhs)

PARTICULARS	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Equity Instruments through OCI	Total
Balance as at 01.04 2024(A)	-	100.00	4.00	33.72	1.47	139.19
Additions during the year:						
Profit for the year				8.14		8.14
Items of OCI for the year, net of taxes						
Remeasurement benefit of defined benefit plans						
Net fair value gain on Investment in equity instruments through OCI					(0.20)	(0.20)
Total Comprehensive Income for the Year 2024-25 (B)	-	-	-	8.14	(0.20)	7.94
Reductions during the Year						
Dividend						
Income Tax on dividend						
Transfer to General reserve						
Total (C)	-	-	-	-	-	-
Balance as at 31st March 2025 (D) = (A+B-C)	-	100.00	4.00	41.86	1.27	147.13
Additions during the year:						
Profit for the year				5.03		5.03
Items of OCI for the year, net of taxes						
Remeasurement benefit of defined benefit plans						
Net fair value gain on Investment in equity instruments through OCI					(0.08)	(0.08)
Total Comprehensive Income for the year 2025-26 (E)	-	-	-	5.03	(0.08)	4.95
Reductions during the Year						
Dividend						
Income Tax on dividend						
Transfer to General reserve						
Total (F)	-	-	-	-	-	-
Balance as at 31st March 2026=(D+E-F)	-	100.00	4.00	46.89	1.19	152.08

(11.1) Description of nature and purpose of Reserve

- (i) Securities Premium records the premium component on issue of shares and can be utilised only in accordance with the provisions of Companies Act, 2013
- (ii) General Reserve is created by transferring part of Retained Earnings from time to time. It is transfer from one component of equity to another and it is not an item of other comprehensive income. It is a free reserve created to strengthen the net worth of the company and it is available for dividend distribution in accordance with provisions of Companies Act, 2013



(12) TRADE PAYABLES

(Rs. in Lakhs)

PARTICULARS	As at 31.03.2026	As at 31.03.2025
a) Total outstanding dues of micro enterprise and Small enterprise	0.45	0.90
b) Total Outstanding dues of creditors other than micro enterprise and small enterprise	1.30	0.85
Total	1.75	1.75

12 (i) The classification of the suppliers under Micro, Small and Medium Enterprises Development Act, 2006 is made on the basis of information made available to the Company.

12 (ii) Disclosure requirement as required under Micro, Small, & Medium Enterprises Development Act, 2006 is as follows

PARTICULARS	2025-26	2024-25
i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year	0.45	0.90
ii) Interest paid by the Company in terms of section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	Nil	Nil
iii) Interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	Nil	Nil
iv) Interest accrued and remaining unpaid at the end of each accounting year:	Nil	Nil
v) 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	Nil	Nil



12 (A) TRADE PAYABLES AGEING SCHEDULE

(Rs. in Lakhs)

Particulars	Unbilled	Not due	Outstanding for following periods from due date of Payment 31.03.2026				Total
			Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 Years	
(i) MSME	0.45						0.45
(ii) Others	1.30						1.30
(iii) Disputed dues - MSME							
(iv) Disputed dues - Others							

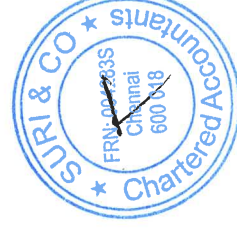
Particulars	Unbilled	Not due	Outstanding for following periods from due date of Payment 31.03.2025				Total
			Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 Years	
(i) MSME	0.90						0.90
(ii) Others			0.85				0.85
(iii) Disputed dues - MSME							
(iv) Disputed dues - Others							

(13) OTHER FINANCIAL LIABILITIES

PARTICULARS	As at 31.03.2026	As at 31.03.2025
Security Deposit	21.95	21.30
Total	21.95	21.30

(14) OTHER CURRENT LIABILITIES

PARTICULARS	As at 31.03.2026	As at 31.03.2025
Statutory Liabilities	0.45	0.44
Total	0.45	0.44



Notes forming part of the Financial Statements

Schedules to Profit and Loss Account

(Rs. in lakhs)

(15) REVENUE FROM OPERATIONS	Year ended	Year ended
	31.03.2026	31.03.2025
Rent Received	27.56	27.11
Total	27.56	27.11

(Rs. in lakhs)

(16) OTHER INCOME	Year ended	Year ended
	31.03.2026	31.03.2025
Interest	10.44	9.81
Dividend Income from Equity Investments	0.16	0.37
Total	10.60	10.18

(17) OTHER EXPENSES:	Year ended	Year ended
	31.03.2026	31.03.2025
Rates and taxes	9.59	11.72
Repairs & Maintenance:		
Building	10.77	5.05
Plant & Machinery	1.98	1.05
Others	0.05	0.05
Insurance	0.21	0.23
Professional Fees	0.40	0.40
Audit Fees	0.50	0.50
Tax Representation Fees	0.50	0.50
Miscellaneous Expenses	0.22	0.40
Total	24.22	19.90

(18) Tax Expenses	Year ended	Year ended
	31.03.2026	31.03.2025
Current Tax	5.85	5.35
Total	5.85	5.35

(19) Contingent Liabilities and Commitments	31.03.2026	31.03.2025
Particulars		
Contingent Liabilities and Commitments	NIL	NIL



Notes forming part of the Financial Statements

Note 19 (A) : Category - wise Classification of Financial Instruments

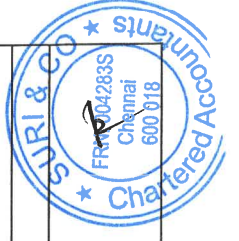
(Rs. in Lakhs)				
Particulars	Refer Note	Non - Current		Current
		As on 31.03.2026	As on 31.03.2025	As on 31.03.2026 As on 31.03.2025
Financial Assets measured at Fair Value through Profit or Loss (FVTPL)				
Financial Assets measured at Fair Value through Other Comprehensive Income (FVTOCI)				
Investments in quoted equity shares*	3	1.43	1.51	
Investments in Unquoted equity shares	3	5.73	5.72	
Financial Assets measured at amortised cost				
Investments in quoted equity shares* (Associate)	3	1.32	1.32	
Trade Receivables	5			17.45
Cash and Cash equivalents	6			2.15
Bank balances other than Cash And Cash Equivalents	7			146.26
Financial Liabilities measured at Fair Value through Profit and Loss				137.13
Financial Liabilities measured at amortised cost				
Trade Payables	12			1.75
Other Financial Liabilities - Security Deposit	13			21.95
*Investments in these equity shares are not held for trading. Upon the application of IND AS 109- Financial Instruments, the company has chosen to measure these investments in equity instruments at FVTOCI irrevocably as the management believes that presenting fair value gains and losses relating to these investments in the statement of Profit and Loss may not be indicative of the performance of the company				



Notes forming part of the Financial Statements

(Rs. in Lakhs)

Note 19 (B) : Fair Value Measurements				
Particulars	Fair Value as at	Fair Value Hierarchy		
		Quoted price in active markets	Significant observable	Significant unobservable
As at 31.03.2026	31.03.2026	Level 1	Level 2	Level 3
Financial Assets/Financial Liabilities				
Financial Assets measured at Fair Value through Other Comprehensive Income (FVTOCI)				
Investments in quoted equity shares	2.75	2.75		
Investments in Unquoted equity shares	5.73			5.73
As at 31.03.2025	31.03.2025	Level 1	Level 2	Level 3
Financial Assets/Financial Liabilities				
Financial Assets measured at Fair Value through Other Comprehensive Income (FVTOCI)				
Investments in quoted equity shares	2.82	2.82		
Investments in Unquoted equity shares	5.72			5.72
1. The fair value of quoted investment in quoted equity shares measured at quoted price				
2. In case of trade receivables, cash and cash equivalents, trade payables, other financial assets and liabilities it is assessed that the fair values approximate their carrying amounts largely due to the short-term maturities of these instruments				



Note 20 (A): Disclosures relating to Investment Property

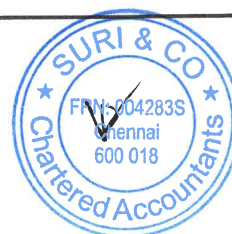
- i) Fair Value as on 31/03/2026 is Rs. 5982 lakhs
 ii) Rental income from Investment Property is 27.56 lakhs
 iii) Direct Operating expenses including Repairs and Maintenance arising from investment property that generated rental income during the year is Rs.12.80 lakhs
 iv) Fair value of investment property is based on internal valuation and not based on valuation of a Registered Valuer Under Rule 2 of Companies (Registered Valuers & Valuation) Rules, 2017

Note 20 (B): Disclosures relating to Income Taxes

- i) The applicable tax rate for the year is 25.17%
 ii) Deferred Tax is not recognised there being no difference in balances as per accounting base and tax base

Note 20 (C) Key Financial Ratios

Ratios	Numerator	Denominator	As at 31-03-2026	As at 31-03-2025	% Variance	Remarks
Current ratio	Current assets	Current Liabilities	7.25	7.10	2.16	
Debt equity ratio	Total Debt	Shareholder's equity	0.00	0.00	--	No debt
Debt service coverage ratio	Earnings available for debt service	Debt to be serviced	0.00	0.00	--	No debt
Return on equity ratio	Net Profit after taxes	Average shareholder's equity	1.78	2.90	-38.60	Reduced Profit during the year
Inventory turnover ratio	Cost of goods sold	Average Inventory	0.00	0.00	--	No inventory
Trade receivables turnover ratio	Net credit sales	Average Trade Receivables	0.00	0.00	--	No Credit sales as rent becomes due on the first of succeeding month
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	0.00	0.00	--	No Creditors
Net Capital turnover ratio	Revenue	Working Capital	0.18	0.19	-3.53	
Net profit ratio	Net Profit after taxes	Revenue	18.25	30.01	-39.17	Decreased Profit during the year
Return on capital employed	Earnings Before Interest & taxes	Capital employed	3.93	4.96	-20.78	Reduced Profit during the year
Return on Investment	Income Generated from Investments	Time weighted Average of Investments	-2.75	-6.36	-56.74	Investment very meagre and market fluctuations



Note 20 (D): Utilisation of borrowed funds and share Premium thro' intermediaries or for benefit of third party beneficiaries:

- a) 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, its subsidiary, associate 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 lend or invest in party identified by or on behalf of the Company, its subsidiary, associate, (Ultimate Beneficiaries).
- b) The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company, its subsidiary, associate, shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company, its subsidiary, associate ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the "Ultimate Beneficiaries"

Note 21: Additional Information required under Division II to Schedule III of Companies act, 2013

Title deeds of Immovable Property not held in the name of the company	Not applicable	Not applicable
Fair valuation of investment property	Refer Note 2 (A)	Refer Note 2 (A)
Revaluation of Property, Plant and Equipment and Right-of-Use Assets	Not applicable	Not applicable
Revaluation of Intangible assets	Not applicable	Not applicable
Loans or advances to specified persons	Nil	Nil
Capital work-in-progress (CWIP)	Nil	Nil
Intangible assets under development	Nil	Nil
Details of Benami Property held	Nil	Nil
Borrowings secured against current assets	Not applicable	Not applicable
Wilful Defaulter*	Not applicable	Not applicable
Relationship with Struck off Companies	Nil	Nil
Registration of charges or satisfaction with Registrar of Companies	Not applicable	Not applicable
Compliance with number of layers of companies	Refer Note No 20 (D)	Refer Note No 20 (D)
Utilisation of Borrowed funds and share premium:	Not applicable	Not applicable
Financial Ratios	Refer Note No 20 (C)	Refer Note No 20 (C)
Compliance with approved Scheme(s) of Arrangements	Not applicable	Not applicable
Corporate social responsibility activities	Not applicable	Not applicable
Undisclosed income	Nil	Nil
Details of Crypto Currency or Virtual Currency	Nil	Nil



Note 22 : Approval of Financial Statements

i) The Financial Statements were approved for issue by the Board of Directors on 11th MAY 2026

Per our Report of even date annexed

For Suri & Co.

FRN.004283S

Chartered Accountants



Sanjeev Aditya M

Partner

Membership No. 229694



Place: Chennai

Date: 11.05.2026

For and On behalf of the Board



N. Gopala Ratnam

Chairman